



## **SUPERVISORY BOARD REGULATIONS KWH Water B.V.**

Adopted by the Supervisory Board on 10 December 2015; profile amended on 29 May 2020.

Amended version adopted by the Supervisory Board on 18 December 2020.

### **INTRODUCTION**

These Regulations have been drawn up pursuant to Article 13 paragraph 12 of the Company's Articles of Association principle 2.3.1 of the Dutch Corporate Governance Code.

These Regulations supplement the provisions relating to the Supervisory Board and its members as set out in applicable legislation, the Articles of Association and the rules relating to the relationship between the Supervisory Board and the Executive Board as recorded in the Executive Board Regulations.

These Regulations provide a framework for the committees of the Supervisory Board, which is at all times subordinate to these Regulations.

## **HOOFDSTUK 1. SAMENSTELLING RAAD VAN COMMISSARISSEN; FUNCTIES; COMMISSIES**

### **CHAPTER 1. COMPOSITION OF THE SUPERVISORY BOARD; POSITIONS; COMMISSIONS**

#### **1. Profile, scope, expertise and independence**

- 1.1 The Supervisory Board shall prepare a profile for its compositions, taking into account the nature of the Company's business and its subsidiary and the required level of expertise and background of the members of the Supervisory Board. The current profile is included as an annex to these Regulations. This profile is available on written request (addressed to the Company secretary) and is published on the Company's website.
- 1.2 With due regard for that which is stipulated in 13 paragraph 1 of the Articles of Association, the number of members of the Supervisory Board shall be determined by the General Meeting of Shareholders.
- 1.3 Within the limits of its authorities, the Supervisory Board shall seek to ensure that the Supervisory Board is composed in such a way that:
  - (a) the members can operate with regard to each other, the Executive Board and any other particular interest in an independent and critical manner;
  - (b) each member of the Supervisory Board is suitable for evaluating the key elements of the overall policy;
  - (c) each member of the Supervisory Board possesses the specific expertise that is required for the fulfilment of his/her duties, within his/her role in the framework of the Supervisory Board profile;
  - (d) the Supervisory Board as a whole meets the Supervisory Board profile and that the composition of the Supervisory Board is such that he/she can perform his/her duties properly;
  - (e) at least one member of the Supervisory Board is a financial expert, which means that this person has gained relevant knowledge and experience in the area of financial administration/ accounting;
  - (f) maximum one member of the Supervisory Board is associated with the Company in the sense of Article 1.4 a to d of these Regulations;

- (g) the number of members of the Supervisory Board to whom the criteria of dependence within the meaning of article 1.4 of these Regulations apply, together is less than half of the total number of members of the Supervisory Board.

1.4 A member of the Supervisory Board will not be regarded as being associated with the Company if he/she is not subject to the following dependency criteria. The dependency criteria referred to means that the relevant member of the Supervisory Board, or his/her spouse, registered partner or other life partner, foster child or blood or affinity relation twice removed:

- (a) was an employee or director of the Company or an affiliated company in the five years prior to the appointment of the relevant person as a member of the Supervisory Board;
- (b) receives a financial payment from the Company or from an affiliated company, other than payment for the work undertaken as a member of the Supervisory Board and insofar as it does not fit within the normal operation of the business;
- (c) has a significant business relationship with the Company or an affiliated company in the year prior to the appointment;
- (d) is a board member of a company in which the Executive Board is a supervisory board member;
- (e) holds at least ten percent of the shares in the capital of the Company (including shares held by natural persons or legal entities who collaborate with the relevant person on the basis of an explicit or tacit, verbal or written agreement);
- (f) is a director or supervisory director with or who is otherwise a representative of a legal entity which holds at least ten percent of the shares in the Company, unless it concerns group companies; or
- (g) provided the Executive Board of the Company during the previous twelve months in the event of the inability of the Executive Board to act or in the event of the Executive Board's absence.

## **2. (Re-)appointment; term of office; retirement**

2.1 The members the Supervisory Board are appointed by the General Meeting of Shareholders with due regard for that which is stipulated in the Articles of Association.

2.2 A nomination or recommendation for the appointment or re-appointment of a member of the Supervisory Board must be made in accordance with Article 1 of these Regulations, including the Supervisory Board profile and the Articles of Association of the Company. A re-appointment must take into account the way in which the candidate has fulfilled his/her position as a supervisory director in the preceding period. A member of the Supervisory Board is only to be re-appointed after careful consideration.

2.3 The members of the Supervisory Board shall retire periodically in accordance with the retirement roster drawn up by the Supervisory Board. The Supervisory Board may change the retirement roster at any time. However, a change to the roster cannot mean that a sitting member of the Supervisory Board remains in post for longer than the period for which he/she was appointed or retires from office before the term has lapsed.

- 2.4 A member of the Supervisory Board shall retire early in the event of inadequate performance, structural incompatibility of interests or if this is called for in the opinion of the General Meeting of Shareholders.
- 2.5 A member of the Supervisory Board that temporarily provides the Executive Board in the event of the inability of the Executive Board to act or in the event of the Executive Board's absence shall retire from the Supervisory Board in order to take over the executive duties. After termination of the impediment situation the member of the Supervisory Board may rejoin the Supervisory Board, after having been appointed in accordance with article 2.1 and taking into account discharge.

### **3. Chairperson and Vice-Chairperson of the Supervisory Board**

- 3.1 The Supervisory Board shall appoint a Chairperson or Vice-Chairperson from its members. The Vice-Chairperson shall deputise for the Chairperson in his/her absence and shall in that case take over the Chairperson's duties and responsibilities. The Chairperson of the Supervisory Board may not be a former member of the Executive Board.
- 3.2 The Chairperson of the Supervisory Board is primarily responsible for the performance of the Supervisory Board and its committees. The chairperson of the Supervisory Board is the primary contact for the Executive Board, the members of the Supervisory Board and for shareholders regarding the functioning of the Executive Board and the members of the Supervisory Board. The Vice-Chairperson of the Supervisory Board acts as contact for individual members of the Supervisory Board and the Executive Board regarding the functioning of the chairperson of the Supervisory Board.

The Chairperson of the Supervisory Board shall act as spokesperson for the Supervisory Board and is the primary point of contact for the Executive Board. The Executive Board and the Chairperson of the Supervisory Board shall hold regular dialogue.

- 3.3 Without prejudice to the general essence of Article 3.2, the Chairperson of the Supervisory Board shall ensure that:
- (a) the contacts of the Supervisory Board with the Executive Board, the Works Council and the General Meeting of Shareholders are properly conducted;
  - (b) the Supervisory Board elects a Vice-Chairperson;
  - (c) there is sufficient time for deliberation and decision-making by the Supervisory Board;
  - (d) the members of the Supervisory Board receive all information for the proper performance of their duties in a timely manner;
  - (e) the committees of the Supervisory Board operate properly;
  - (f) the performance of the Executive Board and the Supervisory Board is assessed at least once per year;
  - (g) the Executive Board and the members of the Supervisory Board follow their induction programme and their education or training programme;

- (h) the Executive Board carries out the activities with regard to culture;
- (i) the Supervisory Board receives signals from the company and ensures that (suspected) material malpractices and irregularities are reported to the Supervisory Board without delay.;
- (j) the General Meeting of Shareholders is conducted in an orderly and efficient manner;
- (k) effective communication with shareholders can take place;
- (l) the Supervisory Board is timely and closely involved in a merger or acquisition process.

3.4 In addition, the Chairperson of the Supervisory Board is primarily responsible for:

- (a) ensuring the correct fulfilment of the Supervisory Board's duties;
- (b) stimulating openness and accountability within the Supervisory Board and its committees;
- (c) setting the agenda for the meetings of the Supervisory Board and for chairing such meetings;
- (d) consulting with external advisers appointed by the Supervisory Board;
- (e) resolving problems concerning the performance of individual members of the Supervisory Board;
- (f) dealing with internal disputes and situations which involved conflicting interests with regard to individual members of the Supervisory Board and the potential resignation of members of the Supervisory Board arising from that.

#### **4. Company secretary**

4.1 The Supervisory Board is assisted by the company secretary who is to be appointed in accordance with that which is stipulated in Article 2 of the Executive Board Regulations.

4.2 All members of the Supervisory Board have access to advice from and the services provided by the company secretary.

4.3 The company secretary:

- (a) ensures that the correct procedures are followed and that action is taken in accordance with the legal and statutory obligations of the Supervisory Board;
- (b) faciliteert de informatievoorziening van de Directie en de Raad van Commissarissen; en
- (c) assists the Chairperson of the Supervisory Board when organising matters relating to the Supervisory Board (preparing agendas and meeting minutes, assessments and training programmes) and its committees.

The company secretary also acts as the secretary to the Supervisory Board.

- 4.4 The company secretary can delegate his/her duties under these Regulations or parts thereof to a deputy who is appointed by him/her in consultation with the Executive Board.
- 4.5 The company secretary also undertakes work for the Executive Board, as provided for in the Executive Board Regulations.
- 4.6 Indien de Directiesecretaris signaleert dat de belangen van de Directie en de Raad van Commissarissen uiteenlopen, waardoor onduidelijk is welke belangen de Directiesecretaris dient te behartigen, meldt de Directiesecretaris dit bij de voorzitter van de Raad van Commissarissen.

## **5. Committees**

- 5.1 The Supervisory Board can appoint from its members permanent and/or ad hoc committees and assign duties to them as further specified by the Supervisory Board. The composition of a committee is determined by the Supervisory Board.
- 5.2 The Supervisory Board as a whole remains responsible for resolutions which are drafted by committees consisting of its members. A committee can only exercise authorities that have been explicitly assigned to or delegated to it by the Supervisory Board and can never exercise authorities that extend beyond the authorities that the Supervisory Board can exercise as a whole.
- 5.3 Each committee must inform the Supervisory Board clearly and in timely manner about the way in which it has used its delegated authorities, as well as with regard to important development in areas under its responsibility. All members of the Supervisory Board have free access to all committee meetings and information. The Supervisory Board shall receive a report from each committee with regard to its deliberations and findings, within the term specified in the regulations for the relevant committee.
- 5.4 For each committee, the Supervisory Board shall draft regulations and can change these at any time. The regulations shall state the role and the responsibility of the relevant committee, its composition and the way in which it shall perform its duties. The regulations for a specific committee can contain further rules concerning the composition of the relevant committee.

## **Chapter 2. DUTIES AND AUTHORITIES**

### **6. General duties and authorities; interaction with the Executive Board**

- 6.1 The task of the Supervisory Board is to supervise the policy of the Executive Board and the general course of events in the Company and in its associated business. The Supervisory Board shall assist the Executive Board by providing advice. Responsibility for the performance of its duties rests with the collective Supervisory Board.
- 6.2 The Supervisory Board shall focus on the interests of the Company and its associated business when performing its duties and in so doing shall balance the relevant interests of the persons involved in the Company. Members of the Supervisory Board perform their duties without mandate and independently of the particular interests associated with the Company. They shall not support a specific interest without considering the other associated interests.
- 6.3 The Supervisory Board is responsible for the quality of its own performance.

- 6.4 The members of the Supervisory Board shall adopt a unified position to external parties with regard to important matters, questions of principle and matters of general importance, such being with due regard for the responsibilities of the individual members of the Supervisory Board.
- 6.5 De Directie verschaft uit eigener beweging en tijdig de informatie aan de Raad van Commissarissen en zijn  
On its own initiative and in a timely manner, the Executive Board shall provide the Supervisory Board, its members and its committees with the information they require for being able to function adequately and to perform their duties properly. This information shall be provided in writing (digital and by request on paper) as far as possible.
- 6.6 The Supervisory Board and its individual members also have individual responsibility for demanding all information from the Executive Board and the external auditor which the Supervisory Board requires for properly performing its duty as a supervisory body. If the Supervisory Board considers it necessary, it can obtain information from Company officers and the Company's external advisers. The Company shall make the necessary resources available for this. The Supervisory Board can demand that specific officers and external advisers attend their meetings.
- 6.7 Each member of the Supervisory Board has access to the books, information and offices of the Company insofar as this is necessary for or if it helps with the proper performance of his/her duties. A member of the Supervisory Board shall exercise this right in consultation with the Chairperson of the Supervisory Board and the Company secretary, except insofar as this is deviated from in applicable committee regulations.
- 6.8 When performing its duties, the Supervisory Board can also be assisted by or obtain information from one or more experts appointed by it, such being in return for payment agreed with the Supervisory Board and which shall be at the expense of the Company.

## **7. Duties relating to the work of the Executive Board**

- 7.1 The supervision of the Executive Board by the Supervisory Board concerns, amongst other things: (i) the realisation of Company targets; (ii) the strategy and risks associated with the business activities; (iii) the configuration and operation of the internal risk Executive Board and control systems; (iv) the financial reporting process; and (v) compliance with legislation.
- 7.2 The Supervisory Board supervises the financial reporting in accordance with Article 10 of these Regulations.
- 7.3 The Supervisory Board will review at least once per year the strategy and the risks associated with the business and the outcomes of the reviews by the Executive Board of the configuration and operation of the internal risk Executive Board and control systems, as well as any significant changes therein.
- 7.4 The following decisions by the Executive Board are subject to the approval of the Supervisory Board:
- (a) setting and changing the operational and financial targets of the Company;
  - (b) setting and changing the strategy intended for achieving the targets;
  - (c) the decisions as referred to in the Articles of Association of the Company the Company.

## **8. Duties relating to members and performance of the Executive Board and Supervisory Board**

- 8.1 The duties of the Governance Committee of the Supervisory Board concerning the Executive Board mainly include:
- (a) the selection and nomination of the Executive Board, following on from the Executive Board Remuneration Policy adopted by the General Meeting of Shareholders which sets the remuneration (in accordance with the conditions of the aforementioned Remuneration Policy) and the contractual terms and conditions of employment for the Executive Board;
  - (b) the performance assessment of the Executive Board; the approval of ancillary positions held by Executive Board, insofar as required on the basis of the of the Executive Board Regulations;
  - (c) the handling of cases in which there is a conflict of interests between the Company and the Executive Board.
- 8.2 The duties of the Supervisory Board relating to the members of the Supervisory Board specifically include:
- (a) the selection and nomination of members of the Supervisory Board and remuneration proposals for members of the Supervisory Board to the General Meeting of Shareholders;
  - (b) the appointment of a Chairperson and Vice-Chairperson for the Supervisory Board, the establishment of committees and specifying their roles, assessing the performance of the Supervisory Board, its committees and the individual members of the Supervisory Board; and
  - (c) the handling of cases in which there is a conflict of interest between the Company and members of the Supervisory Board.
- 8.3 At least once per year, without the attendance of the Executive Board, the Supervisory Board shall review its own performance, that of its committees and that of the individual members of the Supervisory Board, and the conclusions that have to be drawn thereof. The required profile, composition and competencies of the Supervisory Board are to be reviewed as well. At least once per year, without the attendance of the Executive Board, the Supervisory Board also reviews the performance of the Executive Board and the conclusions (recommendations to the General Meeting of Shareholders) that have to be drawn thereof.

## **9. Specific other duties of the Supervisory Board**

- 9.1 The other duties of the Supervisory Board include:
- (a) handling complaints relating to alleged irregularities concerning the performance of the Executive Board;
  - (b) taking measures to manage the Company temporarily in the event of the inability of the Executive Board to Act or in the event of its absence;
  - (c) duties that the Supervisory Board is responsible for on the basis of the law, the Articles of Association of the Company, these Regulations, the Committee Regulations or the Executive Board Regulations.
- 9.2 The Supervisory Board shall prepare a report, which will form part of the Company's annual report and accounts, in which the Supervisory Board reports on its activities in the relevant financial year and accounts for the supervision exercised in the past financial year, reporting in any event on the involvement

in the development of and supervision of the implementation of the strategy, the personal details and independence of the members of the Supervisory Board, the self-assessment, the performance of the duties of the committees and the attendance at the meetings of the Supervisory Board

**10. Supervision of financial reporting**

- 10.1 The Executive Board shall provide the Supervisory Board with regular reports as quickly as possible about the financial statements as well as the half-yearly and quarterly reports. The financial statements and the annual report for the last financial year are to be reviewed in a meeting with the Executive Board within five months after the end of the year. The half-yearly figures and the quarterly figures of the Company are to be reviewed in a meeting of the Supervisory Board with the Executive Board within two months after the end of the relevant period.
- 10.2 The external auditor shall attend in any event the part of the meeting of the Supervisory Board in which the report from the external auditor about the audit of the financial statements is discussed and a decision taken with regard to approving the financial statements. The external auditor shall report its findings from the audit of the financial statements to the Executive Board and the Supervisory Board simultaneously.
- 10.3 The Supervisory Board shall ensure that recommendations made by the external auditor are considered carefully by the Executive Board and the Supervisory Board and, insofar as they are accepted, actually implemented by the Executive Board.

**11. Duties regarding the appointment and evaluation of the external auditor**

- 11.1 The external auditor is appointed by the General Meeting of Shareholders for a period of one year each time. The Supervisory Board shall propose a candidate to the General Meeting of Shareholders for appointment and can recommend replacement of the external auditor, whereby the Executive Board can provide advice to the Supervisory Board.
- 11.2 The fees and the instruction for the performance of non-audit work by the external auditor are to be approved by the Supervisory Board following consultation with the Executive Board and advice from the Audit Committee.
- 11.3 The Executive Board shall report to the Supervisory Board's Audit Committee each year, and where necessary on an interim basis, with regard to the developments in the relationship with the external auditor, including – in particular – its independence. The Supervisory Board will nominate an external auditor to the General Meeting of Shareholders partly on the basis of this.
- 11.4 At least once every four years the Executive Board shall undertake a detailed review of the external auditor's performance in the various entities and in respect of the capacities in which the external auditor acts. The most important conclusions from this are to be notified to the General Meeting of Shareholders in order for the appointment nomination of the external auditor to be assessed.

**12. Remuneration executive Board**

- 12.1 The Executive Board Remuneration Policy is to be presented to the General Meeting of Shareholders for adoption. Every change to the Remuneration Policy is also to be presented to the General Meeting of Shareholders for adoption.

- 12.2 The Supervisory Board shall set the Executive Board remunerations, within the limits of the Remuneration Policy adopted by the General Meeting of Shareholders and following advice from the Governance Committee.

**13. Dealings with shareholders**

- 13.1 The Executive Board and the Supervisory Board shall provide the General Meeting of Shareholders with all relevant information that it requires for exercising its authorities.
- 13.2 The Executive Board and the Supervisory Board shall provide the General Meeting of Shareholders with all information it demands, unless there is a compelling reason on the part of the Company to oppose this. If the Executive Board and the Supervisory Board invoke a compelling reason it must be explained.
- 13.3 If the law or the Articles of Association of the Company grants the General Meeting of Shareholders a right to approve, the Executive Board and the Supervisory Board must then inform the General Meeting of Shareholders by means of a written explanation on the agenda of all facts that are relevant for the approval which is to be granted.
- 13.4 The Executive Board and the Supervisory Board shall ensure compliance with prevailing legislation in respect of the rights of the General Meeting of Shareholders and the associated rights of the individual shareholders.
- 13.5 Unless prevented from doing so due to exceptional circumstances, the members of the Supervisory Board shall attend the General Meeting of Shareholders.
- 13.6 Candidates for the position of managing director or candidate members of the Supervisory Board who are nominated for appointment will be present at the General Meeting of Shareholders at which their nomination will be put to a vote.
- 13.7 The General Meeting of Shareholders will be chaired by the Chairperson of the Supervisory Board or, in the event of his/her absence, the Vice-Chairperson of that Board. The Supervisory Board may designate another person to chair the meeting.
- 13.8 The Supervisory Board shall ensure that the report of the General Meeting of Shareholders is made available to shareholders of the Company within three months after the end of the meeting. The report shall then be adopted in the manner stipulated in the Articles of Association of the Company. That which is stipulated in this Article can be omitted if an office record of the topics discussed during the meeting is drawn up.
- 13.9 A resolution adopted by the General Meeting of Shareholders can be demonstrated externally by a statement from the Chairperson of the Supervisory Board or the company secretary.

**14. Dealings with the Works Council**

The Supervisory Board shall maintain contact with the Works Council in accordance with the relevant provisions of the Works Councils Act, as well as the further agreements made with the Works Council in this respect.

**Chapter 3. MEETINGS OF THE SUPERVISORY BOARD; DECISION-MAKING****15. Frequency, convening, agenda and location of meeting**

- 15.1 The Supervisory Board shall meet as often as necessary for the proper operation of the Supervisory Board. The Supervisory Board shall meet at least four times per year. The meeting dates shall be set annually in advance as far as possible. The Supervisory Board shall hold interim meetings if these are considered necessary by the Chairperson of the Supervisory Board, by two or more members of that Board or by the Executive Board.
- 15.2 In principle, Supervisory Board meetings will be convened by the Chairperson of the Supervisory Board, in consultation with the Company secretary. Except in urgent cases, as determined by the Chairperson of the Supervisory Board, the agenda for the meeting must be sent to the members of the Supervisory Board at least seven calendar days prior to the meeting. With regard to each point on the agenda a written explanation is to be provided as far as possible and relevant documents are to be appended. In principle, the Chairperson of the Supervisory Board shall discuss the agenda with the Executive Board before the meeting is convened.
- 15.3 Each member of the Supervisory Board as well as the Executive Board has the right to demand that a topic is placed on the agenda for a Supervisory Board meeting.
- 15.4 Supervisory Board meetings are generally held at the offices of the Company however they can also be held elsewhere. Supervisory Board meetings can also be held by means of a conference call, video conference or other means of communication, provided that the participants can communicate with each other simultaneously during such meetings.

**16. Attendance and access to meetings**

- 16.1 Insofar as the Supervisory Board has not indicated that it wishes to meet without the Executive Board in attendance the Executive Board is requested to attend the Supervisory Board meetings as far as possible.
- 16.2 If necessary, a member of the Supervisory Board can be represented in a meeting by another member of the Supervisory Board by proxy. The existence of such a proxy must be evident to the satisfaction of the Chairperson of the meeting.
- 16.3 A member of the Supervisory Board shall be deemed to be present at Supervisory Board meetings and meetings of committees of which he / she is a member. If a member of the Supervisory Board regularly fails to attend Supervisory Board meetings then he/she shall be called to account for this by the Chairperson of the Supervisory Board.
- 16.4 With regard to the admission to meetings of persons other than members of the Supervisory Board, the Company secretary and – if invited - the Executive Board and the members of the Supervisory Board present and represented shall decide on the basis of a majority vote.

**17. Chairperson of the meeting; reporting**

- 17.1 The Supervisory Board meetings are chaired by the Chairperson of the Supervisory Board or in the event of his/her absence by the Vice-Chairperson of the Board. If both are unable to attend then the meeting shall be chaired by one of the other members of the Supervisory Board who is appointed for that purpose on the basis of a majority vote by the members of the Supervisory Board who are present or represented in the meeting.

17.2 A report of the topics discussed during a Supervisory Board meeting is to be drawn up by the Company secretary or – in the event of his/her absence – by another person designated by the Chairperson of the meeting who is present. The report shall provide insight into the decision-making during the meeting. The report is to be adopted by the Supervisory Board in the same or the next meeting.

#### **18. Decision-making within the Supervisory Board**

18.1 The members of the Supervisory Board shall ensure as far as possible that resolutions are passed unanimously.

18.2 Each member of the Supervisory Board has a single vote.

18.3 If a unanimous vote does not appear feasible and the law, the Articles of Association of the Company or these Regulations do not specify a larger majority, then resolutions shall be adopted by the Supervisory Board on the basis of a majority of the votes cast. If there is a tied vote then the Chairperson of the Supervisory Board shall have the casting vote. The Supervisory Board can only adopt resolutions if a majority of appointed members of the Supervisory Board are present or represented during the meeting.

18.4 In principle, resolutions of the Supervisory Board are to be adopted during a meeting.

18.5 Supervisory Board resolutions can also be adopted outside of a meeting, in writing or in another manner, provided that the relevant proposal is presented to all appointed members of the Supervisory Board and none of them object to this decision-making method. Written decision-making shall be undertaken by means of written statements from all members of the Supervisory Board. A statement from a member of the Supervisory Board who wishes to abstain from voting with regard to a resolution shall mean that he/she does not object to this decision-making method.

18.6 A resolution adopted by the Supervisory Board can be demonstrated externally by a statement from the Chairperson of the Supervisory Board or the company secretary.

### **CHAPTER 4. OTHER PROVISIONS**

#### **19. Conflicting interests of members of the Supervisory Board**

19.1 A member of the Supervisory Board must immediately report to the Chairperson of the Supervisory Board and provide all relevant information with regard to a (potential) conflict of interest of material significance for the Company and/or the relevant member. With the relevant member of the Supervisory Board not in attendance, the Supervisory Board shall decide whether there is a conflict of interest.

19.2 A conflict of interest shall exist in any event if the Company intends to enter into a transaction with a legal entity (i) in which a member of the Supervisory Board personally holds a material financial interest; (ii) where a director has a relationship under family law with a member of the Supervisory Board; or (iii) whereby a member of the Supervisory Board holds an executive or supervisory position.

19.3 A member of the Supervisory Board shall not participate in the discussions and the decision-making about a topic with regard to which he/she has a conflict of interest with the Company.

#### **20. Remuneration members of the Supervisory Board**

- 20.1 The remuneration for members of the Supervisory Board is set within legal limits adopted by the General Meeting of Shareholders. The Supervisory Board shall submit a remuneration proposal to the General Meeting of Shareholders.
- 20.2 The remuneration for members of the Supervisory Board is not dependent on the operating results of the Company. A member of the Supervisory Board shall not be remunerated by way of shares and/or an entitlement to shares in the capital of the Company.
- 20.3 In addition to the remuneration, all reasonable expenses incurred by members of the Supervisory Board relating to their attendance at meeting shall be paid; the reasonably-incurred expenses shall be assessed by the Chairperson of the Supervisory Board (or the Vice-Chairperson of the Supervisory Board if the expenses relate to the Chairperson of this Board). Other expenses shall be paid in full or in part if they are incurred with the permission of the Chairperson of the Supervisory Board or the Company secretary acting on behalf of the Chairperson (if the expenses relate to the Chairperson of the Supervisory Board, the Vice-Chairperson of the Supervisory Board or the Company secretary on their behalf).
- 20.4 The Company and its subsidiaries shall not provide any personal loans, guarantees and suchlike to members of the Supervisory Board unless this is within the normal operation of the business and after the approval of the Supervisory Board. Loans shall not be waived.

## **21. Confidentiality**

Unless obliged to disclose under law, each member of the Supervisory Board undertakes, both during his/her membership of the Supervisory Board and thereafter, not to disclose in any way whatsoever information of a confidential nature relating to the business of the Company and/or relating to companies in which it is a stakeholder, which the member of the Supervisory Board becomes aware of during the course of his/her work for the Company and in respect of which he/she is aware or should be aware that the information is confidential. However, a member of the Supervisory Board is permitted to disclose information as referred to above to the Executive Board, the Supervisory Board, the Company secretary as well as (sector) managers of the Company and companies in which the Company is a stakeholder who, given their work for the Company and for companies in which the Company is a stakeholder, should be made aware of the relevant information. A member of the Supervisory Board may not use the aforementioned information for his/her own benefit in any way whatsoever.

## **22. Miscellaneous**

- 22.1 **Acceptance by members of the Supervisory Board.** Every person appointed as a member of the Supervisory Board shall declare in writing to the Company on acceptance of the appointment that he/she accepts and thus approves the content of these Regulations, and undertakes to the Company that he/she shall adhere to these Regulations.
- 22.2 **Incidental non-compliance.** With due regard for the prevailing legislations, the Supervisory Board can occasionally decide to be non-compliant with these Regulations.
- 22.3 **Change.** These Regulations can be changed from time to time by the Supervisory Board without prior notification. Discussion regarding any change shall take place with the Executive Board prior to changing these Regulations.

- 22.4 **Interpretation.** In the event of ambiguity or a difference of opinion regarding the interpretation of any provisions contained in these Regulations, the opinion of the Chairperson of the Supervisory Board shall be decisive.
- 22.5 **Governing law and jurisdiction.** These Regulations are governed by Dutch law. The Dutch courts have exclusive jurisdiction to settle disputes arising from or relating to these Regulations.

Adopted by the Supervisory Board on 18 December 2020.

[signed ir. P. Nabuurs ]

[ signed dr. A. van Tunen]

Chairperson

Secretary

**BIJLAGE Reglement RvC (gewijzigd 29 mei 2020)****PROFIELSCHETS EN SAMENSTELLING RAAD VAN COMMISSARISSEN CONFORM ARTIKEL 1 LID 1****Profielschets Raad van Commissarissen KWH Water**

Het RvC-profiel geeft weer welke eisen gesteld worden aan de samenstelling van de RvC, welke persoonlijke eigenschappen en kwaliteiten gevraagd worden van de leden en welke specifieke kennis- en ervaringsgebieden nodig zijn om het werkveld van KWH als RvC goed te kunnen bestrijken.

*Samenstelling*

1. Overeenkomstig het bepaalde in de statuten bestaat de RvC uit vier leden.
2. De samenstelling van de raad van commissarissen is zodanig dat deze zijn taken goed kan vervullen.
3. De samenstelling is zodanig dat de leden ten opzichte van elkaar en de directie onafhankelijk en kritisch (maar wel oplossingsgericht) opereren en aan elkaar complementair zijn.
4. Alle leden van de raad van commissarissen zijn onafhankelijk.
5. Er wordt gestreefd naar een evenwichtige samenstelling van de raad van commissarissen op het gebied van geslacht, leeftijd, internationale/culturele achtergrond en/of ervaring.
6. Alle relevante competenties zijn binnen het collectief van de raad van commissarissen of de commissies in voldoende mate vertegenwoordigd.
7. Verder dient de raad van commissarissen zodanig gebalanceerd te zijn samengesteld dat de kwaliteiten toegeschreven aan de volgende rollen in de raad zijn vertegenwoordigd: analyticus, aanvoerder, visionair mediator, ambassadeur en 'domme-vragen'-steller<sup>1</sup>.
8. Een deel van de commissarissen is afkomstig uit de wereld van organisaties die op een of andere manier betrokken zijn bij water in de breedste zin des woords of organisaties op andere gebieden, die een grote mate van overeenkomst hebben met diensten, markten en/of (productie)processen bij KWH en haar dochters, waaronder bijvoorbeeld ervaringen op het gebied van valorisatie van diensten in internationale context.

*Algemene, persoonlijke eigenschappen/kwaliteiten*

Ieder lid van de raad van commissarissen dient aan het volgende te voldoen:

1. In staat zijn om de hoofdlijnen van het totale beleid en besluitvorming van de directie van KWH Water en de belangrijkste risico's die worden gelopen, te overzien en te beoordelen (beschikken over: strategische inzicht, helikopterblik, bestuurlijke ervaring of gevoel daarvoor).
2. Actief (internationale) sociale, economische, politieke of andere ontwikkelingen volgen die voor KWH Water relevant zijn, en in staat zijn deze te beoordelen.
3. Zich bewust zijn van de maatschappelijke rol van KWH en van de belangen van interne en externe stakeholders en ook zelf over een 'maatschappelijke antenne' beschikken.
4. Beschikken over specifieke deskundigheid en ervaring, naast de algemene persoonlijke eigenschappen.
5. Beschikken over voldoende tijd om zijn of haar taken naar behoren te vervullen. De verwachte tijdsbesteding voor een gewoon lid is gemiddeld 200 tot 300 uur per jaar. De rol van voorzitter vergt een hoger tijdsbeslag.

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<sup>1</sup> **Analyticus:** overziet complexe situaties, weet informatie op waarde te schatten en waar nodig te nuanceren.

**Aanvoerder:** neemt de leiding op zich, wil graag invloed uitoefenen en toont zich daadkrachtig.

**Visionair:** heeft een duidelijke visie en weet de horizon te verleggen.

**Mediator:** zorgt voor overeenstemming en geeft advies. Voorkomt polarisatie.

**Ambassadeur:** heeft een brede oriëntatie en een externe blik. Stelt zich steeds actief op de hoogte van wat er in en buiten de organisatie speelt, voorkomt kokervisie door informatie van buiten naar binnen te halen en draagt tevens bij aan de beeldvorming van de organisatie in de buitenwereld.

**'Domme-vragen'-steller:** stelt basale vragen, die ervoor kunnen zorgen dat andere gezichtspunten worden ingenomen en die kunnen leiden tot verfrissende en praktische nieuwe benadering/oplossingen/inzichten.

6. Van onbesproken gedrag, integer, eerlijk en onafhankelijk zijn en beschikken over voldoende kritisch vermogen.
7. Beschikken over een 'rechte rug', intuïtie en kunnen luisteren. Teamspeler en evenwichtig zijn en overtuigingskracht hebben om effectief voorgestelde beslissingen ter discussie te stellen.
8. In staat zijn invulling te geven aan de 'ambassadeursrol' van de raad van commissarissen met interne en externe stakeholders, zoals vooral met vertegenwoordigers van de aandeelhouders, klanten en medewerkers.
9. In staat en bereid zijn om transparant verantwoording af te leggen over de wijze waarop de raad van commissarissen zijn taken en verantwoordelijkheden heeft vervuld en het belang hiervan onderschrijven.
10. In staat zijn binnen de raad van commissarissen voorzittersrollen te vervullen van commissies uit de raad.
11. Beheersing van de Nederlandse en Engelse taal (in woord en geschrift).

*Specifieke kennis- en ervaringsgebieden.*

Binnen de RvC dient in relatie tot de activiteiten, markten en diensten van KWH Water aanwezig te zijn:

- bestuurlijke ervaring, hetzij als commissaris, hetzij als eindverantwoordelijke bestuurder van een organisatie of ondernemer met een RvC;
- relevante operationele, sector-/branche, politie bestuurlijke en internationale ervaring;
- ervaring met veranderingsprocessen en met valorisatie van kennis;
- kennis/ervaring op het gebied van ICT, digitalisering, HR, financiën, technologie, marketing/sales, juridisch domein en risicomanagement; en
- een wetenschappelijke/R&D achtergrond/ervaring, netwerk in Nederland en internationaal netwerk.