

Rules of procedure of the appeals committee of the supervisory board

Rules of procedure of the appeals committee of the supervisory board (referred to below as: "rules of procedure") pursuant to article 33 of the rules of procedure of the supervisory board of Rabobank Nederland.

Article 1. Adoption, coming into force and amendment of the rules of procedure

1. These rules of procedure have been adopted by the supervisory board and came into force on 14 October 2005. The rules of procedure were amended on 8 October 2007.
2. These rules of procedure can be amended by a resolution of the supervisory board following consultation with the executive board, which amendment may or may not have been proposed by the appeals committee.
3. In the event of conflicts between the provisions of these rules of procedure on the one hand and the statutory provisions, the articles of association or other internal or external regulations that are binding to the supervisory board on the other, the latter regulations shall prevail.
4. The text of these rules of procedure has been brought to the attention of the executive board and the works council.
5. The text of the rules of procedure and the composition of the appeals committee have been placed on the external website of Rabobank Nederland.

Article 2. Composition

1. The appeals committee shall consist of at least three members. All members of the appeals committee must be members of the supervisory board.
2. The composition of the appeals committee shall be such as is necessary for the effective performance of the appeals committee.
3. All members of the appeals committee shall be independent within the meaning of article 6, paragraphs 2 and 3 of the rules of procedure of the supervisory board, with the exception of a maximum of one person.
4. The appeals committee shall appoint a chairman and his deputy from its midst.
5. The company secretary shall act as secretary to the appeals committee. The secretary of the appeals committee can delegate his tasks as provided for in these rules of procedure, or parts thereof, to persons working at the company secretariat.

Article 3. Tasks and procedure

1. The appeals committee shall advise the supervisory board on its tasks as specified in paragraph 2 of this article and prepares the resolutions of the supervisory board in that regard.
2. In accordance with article 36 of the rules of procedure of the supervisory board, the appeals committee is charged with the following tasks:
 - A. carrying out preparatory work in the context of the purpose of the supervisory board as body of appeal as provided for in article 21, paragraph 5, of the rules of procedure of the supervisory board.
 - i. In the event of the executive board deciding to terminate the membership of a member of Rabobank Nederland, or to deprive a member of Rabobank Nederland of his membership.
 - ii. In the event of the executive board deciding to alter the geographical operating area or the procedures operated by one or more members of Rabobank Nederland.
 - iii. In the event of the executive board ruling on disputes between members of Rabobank Nederland concerning the way they conduct their business.
 - iv. In the event of the executive board deciding to issue instructions to an individual member of Rabobank Nederland in the event of that member managing his business less than optimally or on the grounds as mentioned in article 14 of the articles of association.
 - v. In the event of the executive board withholding its approval for a member of Rabobank Nederland to deviate from the model articles of association or the model standing orders.
 - vi. In the event of the executive board deciding to appoint or replace an assigned director at a member of Rabobank Nederland.
 - vii. In the event of the executive board making a decision pursuant to the Equalisation Scheme for General Risk Provisions (*Vereveningsregeling Voorzieningen Algemene Risico's*).
 - viii. In the event of the executive board making a decision pursuant to the Equalisation Scheme for Profit Guarantee and Capital Injections (*Vereveningsregeling Winstgarantie en Vermogensversterking*).

- ix. In the event of disputes concerning compensation for damages respectively benefits paid or not paid by virtue of the General Provisions for Equalisation Schemes 2002 (*Algemene Bepalingen voor Vereveningsregelingen 2002*) and the Equalisation Schemes, with due observance of paragraph 4 of this article.
 - x. In all other cases where the supervisory board is designated as body of appeal in rules of procedure and regulations laid down by virtue of the articles of association.
 - xi. In the event of the executive board of Onderlinge Waarborgmaatschappij Rabobanken B.A. (OWM) deciding to deprive a member of OWM of his membership.
- B. carrying out preparatory work in the context of the purpose of the supervisory board as binding advisor as provided for in article 21, paragraph 5, of the rules of procedure of the supervisory board.
- i. In the event of a dispute arising between two or more members of Rabobank Nederland that is not covered by any other arrangement in the articles of association.
- C. acting independently as a binding advisor.
- i. In the event of disputes concerning payouts made or not made pursuant to the provisions of the articles of association of Onderlinge Waarborgmaatschappij Rabobanken B.A. and pursuant to the rules of procedure and regulations laid down by virtue of these articles of association, with due observance of paragraph 5 of this article.
3. The chairman of the appeals committee shall determine the procedure to be followed by the appeals committee with due observance of these rules of procedure.
 4. With regard to paragraph 2A number ix of this article, it is stipulated that the appeals committee shall give the member of Rabobank Nederland that has brought the dispute before the committee and the executor of the Equalisation Schemes the opportunity to express their opinion on the dispute either in writing or verbally. The appeals committee is also obliged to obtain for all disputes brought before the committee, the advice of the claims advisory committee, issued to the executor in the objection phase (*bezwaarfase*) of the dispute, as provided for in article 6 of the General Provisions for Equalisation Schemes 2002.
 5. With regard to paragraph 2C number i of this article, it is stipulated that the appeals committee shall not make a decision on the dispute until the member of OWM that has brought the dispute before the committee and the executive board of OWM have been given the opportunity to express their opinion on the dispute either in writing or verbally.
The member of OWM that has brought the dispute before the committee and the executive board of OWM are obliged to provide all information concerning the dispute required by the appeals committee, both verbally and in writing. The appeals committee is empowered to inspect all documents that relate to the dispute. After hearing the member of OWM and the executive board of OWM as provided for above, the appeals committee shall inform the executive board of OWM of its provisional judgement and give it the opportunity to respond with its point of view. The member of OWM and the executive board of OWM are notified of the decision of the appeals committee in writing, which notification takes the form of a binding recommendation to the parties.

Article 4. Meetings

1. The appeals committee shall meet as frequently as is necessary for the effective performance of the appeals committee and at least once a year.
2. The meetings of the appeals committee shall be convened by the chairman and, in his absence, by the deputy chairman. A request for a meeting to be convened can be made by a member of the appeals committee or by the supervisory board.
3. The members of the appeals committee shall receive the agenda and the accompanying documents for the meeting in question seven days at the latest before the meeting is held. In urgent cases the chairman (and in his absence the deputy chairman) can decide to have the agenda and/or the accompanying documents forwarded within a shorter period of time.
4. Unless a decision to the contrary is made by the appeals committee, the meetings of the appeals committee shall be attended by one or more members of the executive board.
5. The chairman of the appeals committee can invite one or more employees of Rabobank Nederland or one or more third-parties to attend a meeting of the appeals committee. If one or more members of the appeals committee object to the presence of the persons referred to in the first sentence above, the appeals committee shall decide by majority vote on whether that person or those persons can attend the meeting.
6. Minutes shall be taken of the meetings of the appeals committee. A copy of those minutes shall be sent as soon as possible to the supervisory board.
7. The appeals committee takes resolutions by majority vote.

Article 5. Information

1. The executive board shall provide the appeals committee with the information needed for the performance of its duties in due time.
2. The appeals committee and its individual members are authorised and bear individual responsibility to make a request to the executive board and the external auditor to provide all information they require, including notifications, inspections of administrative records, other records and other documents and securities held by Rabobank Nederland, for the correct performance of their duties. The requested information shall be provided as soon as possible.
3. If considered necessary by the appeals committee, it can obtain information from officers and external advisers of Rabobank Nederland.
4. The appeals committee is authorised at all times to investigate and verify, or to have investigate and verify the information provided for in paragraph 2 of this article.
5. The appeals committee is authorised in the context of its tasks to engage the assistance of one or more internal or external experts.

Article 6. Confidentiality

1. The deliberations of the appeals committee shall be confidential.
2. Insofar as any notifications concerning the deliberations need to be made to third-parties, that shall be done by or in consultation with the chairman of the appeals committee.

Article 7. Application of the rules of procedure of the supervisory board

Relevant subjects not covered by these rules of procedure are subject to the rules of procedure of the supervisory board.