

Rules of procedure of the appointment committee of the supervisory board

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

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. These 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 appointment 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 appointment committee have been placed on the external website of Rabobank Nederland.

Article 2. Composition

1. The appointment committee shall consist of at least three members, including the chairman of the supervisory board. All members of the appointment committee must be members of the supervisory board.
2. The composition of the appointment committee shall be such as is necessary for the effective performance of the appointment committee.
3. All members of the appointment 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 chairman of the supervisory board shall also be the chairman of the appointment committee. The appointment committee shall appoint a deputy to the chairman from its midst.
5. The appointment committee shall appoint a secretary to the appointment committee, who may or may not be from its midst. The secretary of the appointment committee can delegate his tasks as provided for in these rules of procedure, or parts thereof, to a deputy he has appointed for that purpose in consultation with the chairman of the appointment committee.

Article 3. Tasks and procedure

1. The appointment 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. The tasks of the appointment committee are as follows:
 - a. the formulation of selection criteria and appointment procedures for members of the supervisory board and members of the executive board;
 - b. the formulation of a proposal for a profile for the supervisory board following consultation with the committee on confidential matters of the central delegates assembly;
 - c. the formulation of a proposal for an executive board profile following consultation with the executive board;
 - d. the preparation at least once a year of the evaluation of the size and composition of the supervisory board and the executive board;
 - d. the preparation at least once a year of an evaluation of the performance of individual members of the supervisory board and the members of the executive board, as well as the performance of these boards and the reports in that regard made to the supervisory board;

- f. the formulation of a proposal on the appointment of the chairman and the deputy chairman of the executive board;
 - g. the formulation of proposals for the appointment and reappointment of members of the supervisory board and members of the executive board with due observance of profile requirements in that regard;
 - h. supervision of the executive board's policy concerning succession management of members of the executive board;
 - i. taking note of the advice of the committee on confidential matters of the central delegates assembly on candidates that the supervisory board intends to nominate for appointment to the supervisory board;
 - j. preparing the supervisory board's approval process concerning the appointment of directors of Rabobank Nederland;
 - k. supervising the policy of the executive board concerning selection criteria and appointment procedures for directors of Rabobank Nederland;
 - l. preparing the supervisory board's approval process concerning a member of the executive board's acceptance of membership of the supervisory board of a listed company; and
 - m. preparing the supervisory board's decision-making process concerning the appointment of one or more temporary members of the executive board in the event of absence or inability to act and putting appropriate measures in place in the event of inability to act.
3. The chairman of the appointment committee shall determine the procedure to be followed by the appointment committee with due observance of these rules of procedure.

Article 4. Meetings

1. The appointment committee shall meet as frequently as is necessary for the effective performance of the appointment committee. The appointment committee shall meet at least three times a year.
2. The meetings of the appointment 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 appointment committee or by the supervisory board.
3. The members of the appointment 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 appointment committee, the meetings of the appointment committee shall be attended by one or more members of the executive board.
5. The chairman of the appointment committee can invite one or more employees of Rabobank Nederland or one or more third-parties to attend a meeting of the appointment committee. If one or more members of the appointment committee object to the presence of the persons referred to in the first sentence above, the appointment 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 appointment committee. A copy of those minutes shall be sent as soon as possible to the supervisory board.
7. The appointment committee shall observe the utmost discretion when formulating written documents on its deliberations and recommendations.

Article 5. Information

1. The executive board shall provide the appointment committee with the information needed for the performance of its duties in due time.
2. The appointment 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 documents 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 appointment committee, it can obtain information from officers and external advisers of Rabobank Nederland.
4. The appointment 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 appointment 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 appointment 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 appointment 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.