

# Deviations from the Dutch Corporate Governance Code

*April 2014 update*

## **Best practice III.1.3**

The details of Supervisory Board members referred to in this best practice provision are posted on Rabobank Group's website.

## **Best practice III.6.1 and III.6.2**

These best practice provisions are applied on the understanding that situations in which Supervisory Board members, because of strategic alliances, are also members of the Supervisory Board of another company will not fall within the scope of the regulation on conflicts of interest.

## **Principle III.7**

The remuneration of the members of the Supervisory Board of Rabobank Nederland is set by the Committee on Confidential Matters of the Central Delegates Assembly, which acts as representative of the members of Rabobank Nederland. This Committee is better suited than the General Meeting for effectively discussing and assessing remuneration, due to the frequency of this Meeting and the number of participants.

## **Principle IV.1**

The members of Rabobank Nederland are not given the opportunity to vote by proxy. This is not deemed necessary, given the virtually full attendance at both the Central Delegates Assembly and the General Meeting.

## **Best practice IV.1.4**

Rabobank Nederland presents its policy on additions to reserves and on dividends to the Central Delegates Assembly, since this body is better suited than the General Meeting for effectively discussing the details of the policy, due to the frequency of this Meeting and the number of participants. The General Meeting does have the exclusive right to adopt the dividend as proposed by the Executive Board. The Central Delegates Assembly has the right to issue its advice in respect of the adoption of the dividend.