

Unofficial translation – Dutch version prevails

Voting behaviour in the first quarter of 2020

1. Introduction

NLFI publishes quarterly reports on its website concerning how NLFI voted as a shareholder at regular or extraordinary general meetings of shareholders and on shareholder resolutions passed outside of meetings. In this document, NLFI explains its voting behaviour during the first quarter of 2020.

2. De Volksholding B.V.

NLFI voted in favour of the following shareholder resolution passed outside a meeting on 18 March 2020:

- a) Appointment of Mr P.F.J. Veuger as member of the board of de Volksbank N.V.
NLFI based this decision on the recommendation of the Supervisory Board, Mr Veuger's CV, the interview that NLFI held with Mr Veuger and the assessment of the European Central Bank.

The percentage of the votes cast by NLFI was 100 percent.

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