

## Supervisory vision SB APG Group, adopted 13 October 2022

### Introduction

The supervisory board supervises the functioning and performance of the organization, acts as an employer for the executive board of directors ('EB') and assists the EB with advice. The supervisory board also has a role in the proper functioning of the general meeting of shareholders. As a supervisory board, we describe in this supervisory vision how we work. This supervisory vision is complementary to APG's articles of association and regulations, which incorporate relevant laws and regulations and applicable governance guidelines.

### How we work

In order to be able to fulfil our function as a supervisory board well, the following is central to our way of working:

- We give the EB and also each other, room to maneuver and trust so that everyone is given the opportunity to fulfill his role optimally.
- We conduct an open dialogue with respect for each other and each other's points of view. The added value of our supervision increases when we exchange thoughts, listen to each other, try to understand each other and are willing to be convinced by good arguments.
- We ensure that we are well informed about the right topics, listen with attention, ask critically, stimulate that all angles of an issue come to the table and provide reflections so that well-founded choices can be made.
- We appreciate it when dilemmas, signals or things that have not gone well are put on the table and are discussed openly. We encourage learning from what could have been done better.
- If situations arise where distance is not desired, we can choose to act in more proximity, with respect for the formal responsibility of the EB.
- We encourage the EB to look towards the future. We want to be a strategic discussion partner for the EB and advise on the direction chosen by the EB. We also want to add value by proactively putting social themes on the agenda.
- For APG, a continuing good relationship with its shareholders is crucial. The supervisory board, in coordination with the EB, plays an active role in this.
- In order to get a complete and correct picture, we are interested in the views of internal and external stakeholders involved in APG. In addition to contact with APG's shareholders, we maintain contact with the Works Council and make working visits to the APG organization. We keep an eye open for contact with other stakeholders, including customers and regulators. All these contacts take place in coordination with the EB.

- As a supervisory board, we proactively collect information about developments in the pension sector and ensure that we are sufficiently trained. We evaluate our own performance annually and do this at least once every three years under the guidance of an external expert. We speak to each other and give feedback so that we can learn from each other and improve as a team. We are approachable and explain in the annual report in which way our supervision has been performed.
- As supervisory board members we operate independently and with integrity, we are aware of our responsibility, position and exemplary role. We have defined how to deal with conflicting interests and make all our main and secondary functions publicly known.

### **Focus of our supervision**

The top priority for APG is to realize a successful transition to a new pension system for all participants. This transition will have an impact on APG's business operations and strategic direction in the coming years. Spearheads for us, in addition to realizing the transition in a timely manner, are the integrality of APG and creating openness and understanding in the relationship with all pension funds that we serve.