



Report of the Board of Management

# Governance

# Annual Report

2022/2023

# Corporate Governance

## Corporate Governance Code

Where applicable, PwC NL voluntarily applies the Dutch Corporate Governance Code. We believe that compliance to this code contributes to confidence in good and responsible management and integration into society. Moreover, with long-term value creation as a principle, it is in line with our own ambitions (see pages 32-34).

## Board of Management

As of 1 July 2022, the Board of Management consists of:



Agnes Koops-Aukes, chair, CEO



Maarten van de Pol, CFO, COO,  
Corporate Sustainability



Janet Visbeen, Tax & Legal  
Line of Service and Human Capital



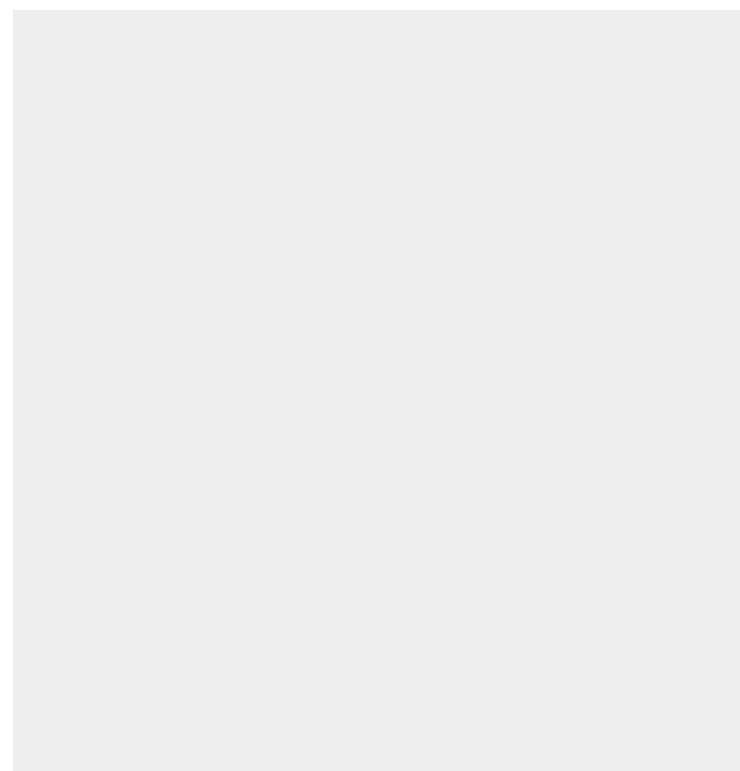
Veronique Roos-Emonds,  
Advisory Line of Service and Markets



Wytse van der Molen, Assurance  
Line of Service and Risk & Quality



## Résumés of PwC NLs' Board of Management members





The members of the Board of Management who are responsible for the Assurance, Tax & Legal and Advisory Lines of Service chair the respective boards.

#### **Balanced male/female ratio in Board of Management, Supervisory Board and Subtop**

In compliance with Dutch legislation contained in the ‘Wet ingroeiquote and streefcijfers’, we formulated gender diversity targets for our Board of Management, Supervisory Board, and Subtop (the members of our three Line of Service Boards).

Our objective is to have 30% females in our Board of Management. As of 1 July 2022, our Board of Management consists of three women and two men (60% female).

Our objective is to have 30% females in our Supervisory Board. During the financial year 2022/2023 the board consisted of one woman and four men (20% female) due to the resignation of two members in the first half of 2022. The recruitment process for new (female) Supervisory Board members was ongoing during the financial year 2022/2023. As of 1 July 2023, the board consists of three women and three men (50% female).

Profiles of the Supervisory Board members are included in the Report of the Supervisory Board on page 53.

Our objective is to have 31% females in the Subtop. As of 1 July 2022, they consisted of four women and nine men (30% female). The Line of Service Board members are appointed for four years with their term ending in the financial year 2026.

#### **Allocation of responsibilities within the Board of Management**

The members of the Board of Management each have their own individual portfolio with specific focus areas. The allocation of responsibilities among members of the Board of Management reflects their task to manage and supervise the various Lines of Service and market segments as well as functional tasks such as Finance, Human Capital, IT, Risk & Quality, Markets and Corporate Sustainability.

#### **Avoiding conflicts of interest**

No member of the Board of Management takes part in discussions or decision-making processes that may give rise to a conflict of interest between themselves and PwC. If no board resolution can be adopted in

such cases, the resolution shall be adopted by the Supervisory Board. To the best of our knowledge, no transactions involving any potential or real conflict of interest took place in 2022/2023.

#### **Coöperatie PricewaterhouseCoopers Nederland U.A. governance bodies**

The following bodies constitute the key elements of the governance structure of PwC NL:

- Board of Management
- Supervisory Board and its committees (see the Report of the Supervisory Board, pages 50-56)
- General Meeting
- Partners’ Council

#### **Remuneration**

For remuneration-related items and the application of our Remuneration Policy during the year, see the integrated Remuneration Report in the appendix of this Annual Report on pages 103-106.

#### **Other bodies**

Click here for more information on other bodies important for governance in our organisation.



Bodies	Main powers and activities	Appointment by	Members 2022/2023
<b>Board of Management</b>	<ul style="list-style-type: none"> <li>Responsible for performance of the company and managing the company, guided by interests of the company and the enterprise connected with it.</li> <li>Ensuring that the company acts in accordance with the objectives defined in its Articles of Association.</li> <li>Responsible for i) defining the long-term goals and strategy of the company, ii) preparation and execution of general policies, and iii) identifying and analysing risks associated with the strategy and business activities of the company. Developing policies and procedures around risks that are consistent with the company's strategy and risk appetite.</li> <li>Ensuring that the company is in good standing and in full compliance with all relevant legislation, rules, standards and procedures.</li> <li>Responsible for preparation of the company's financial budget and annual plans.</li> </ul>	<p>The chair of the Board of Management is appointed by the General Meeting on the basis of a proposal from the Supervisory Board with due respect for the provision of the Wta and Bta.</p> <p>Appointment is for a term of up to four years, with eligibility for reappointment for one additional term of up to four years.</p> <p>The chair of the Board of Management appoints the remaining members of the Board of Management.</p>	<p>Members during the financial year 2022/2023:</p> <ul style="list-style-type: none"> <li>- Agnes Koops-Aukes (chair)</li> <li>- Maarten van de Pol</li> <li>- Janet Visbeen</li> <li>- Veronique Roos-Emonds</li> <li>- Wytse van der Molen</li> </ul> <p>All members qualify as policymakers of PricewaterhouseCoopers Accountants N.V. within the meaning of the Wta.</p>
<b>Supervisory Board</b>	<ul style="list-style-type: none"> <li>Supervises the Board of Management and the overall business affairs of the company and the enterprise connected with it, and advises the Board of Management on strategic topics.</li> <li>Has a role in specific decisions regarding PricewaterhouseCoopers Accountants N.V., which holds a licence as an audit firm granted by the AFM in line with legislation regarding audit firms in the Netherlands.</li> <li>Has four committees from among its members: Audit Committee, Public Interest Committee, Remuneration Committee and Selection and Appointment Committee. Their task is to assist and advise the Supervisory Board in fulfilling its responsibilities.</li> <li>The tasks and procedures of the Supervisory Board and its committees are outlined in their charters, which can be found on the <a href="#">PwC website</a>.</li> </ul>	<p>The members of the Supervisory Board are appointed by the General Meeting of Coöperatie PricewaterhouseCoopers Nederland U.A. on the basis of a proposal submitted by the Supervisory Board on the advice of its Selection and Appointment Committee.</p> <p>Members of the Supervisory Board are appointed for a term of up to four years, with eligibility for reappointment for one additional term of up to four years.</p>	<p>Members during the financial year 2022/2023:</p> <ul style="list-style-type: none"> <li>- Chris Buijink (chair)</li> <li>- Frits Oldenburg</li> <li>- Jan Sijbrand</li> <li>- Naomi Ellemers</li> <li>- René van Schooten</li> </ul> <p>Member as of 1 July 2023:</p> <ul style="list-style-type: none"> <li>- Chris Buijink (chair)</li> <li>- Baukje Dreimüller</li> <li>- Floor Rink</li> <li>- Jan Sijbrand</li> <li>- René van Schooten</li> <li>- Saskia Vlaar</li> </ul> <p>All members qualify as policymakers of PricewaterhouseCoopers Accountants N.V.</p>
<b>General Meeting</b>	<ul style="list-style-type: none"> <li>Approves Board of Management resolutions regarding entering into new association agreements with partners.</li> <li>Appoints the chair of the Board of Management and all members of the Supervisory Board.</li> <li>Adopts the annual financial statements of the Coöperatie and approves the budget and the overall strategy of PwC NL.</li> <li>Appoints the external auditor nominated by the Supervisory Board.</li> <li>Amends the Articles of Association.</li> </ul>	Not applicable	All members of Coöperatie PricewaterhouseCoopers Nederland U.A. (the operating companies of the individual partners).
<b>Partners' Council</b>	Represents the collective interests of the members of Coöperatie and provides advice to the members on matters that are presented. The Partners' Council may also provide advice to the Board of Management of Coöperatie, either upon request or at its own initiative, may mediate between the partner concerned and the respective Board, in cases of internal dispute.	The members of the Partners' Council are appointed by members of Coöperatie for a term of up to four years, with eligibility for reappointment for one additional term of up to four years.	<p>Members during the financial year 2022/2023:</p> <ul style="list-style-type: none"> <li>- Jeroen Elink Schuurman (chair)</li> <li>- Hans Dullaert</li> <li>- Jacobina Brinkman</li> <li>- Martijn van Kessel</li> <li>- Paul Nillesen</li> <li>- Sander Gerritsen</li> <li>- Shana Laurie de Hernandez</li> <li>- Willem Schouten</li> </ul> <p>Members as of 1 July 2023:</p> <ul style="list-style-type: none"> <li>- Jeroen Elink Schuurman (chair)</li> <li>- Joukje Janssen</li> <li>- Martijn van Kessel</li> <li>- Paul Nillesen</li> <li>- Sander Gerritsen</li> <li>- Shana Laurie de Hernandez</li> <li>- Willem Schouten</li> <li>- Wilmer Kloosterziel</li> </ul>