

Summary of the main elements of the contract of Mr. Vanlancker as of appointment

The contract of Mr. Vanlancker has been concluded in accordance with the company's remuneration policy as well as applicable Dutch law and the Dutch Corporate Governance Code.

The main elements are:

Base salary

EUR 950,500 p.a.

Post-contract benefits

Contributions towards pension and similar retirement benefits, depending on age in line with the other members of the Board of Management.

Performance related short and long term incentives

Per the company's remuneration policy.

Severance

In line with the Dutch Corporate Governance Code: in case of termination other than for urgent cause before October 1, 2018 two years base salary; in case of such termination after October 1, 2018 one year's base salary.

Share ownership and matching

Per the company's regulations and remuneration policy.

Additional grant under the 2017 performance share plan

Mr. Vanlancker has been awarded an additional grant of 10,000 performance shares under the 2017 performance share plan for loss of entitlements relating to his previous position and given the current circumstances. This additional grant is fully performance driven and stresses the importance of long term value creation.