

AMENDMENT TO THE REMUNERATION POLICY FOR THE SUPERVISORY BOARD

The current Remuneration Policy for the Supervisory Board (the “Policy”)¹ was approved at the AGM in 2021. At the AGM of April 25, 2024, a change regarding the Policy for 2024 and onwards will be proposed to shareholders. The amended Policy will, after approval of the AGM, become effective from January 1, 2024 (retro-actively) and will remain effective until a new Policy is approved, which will be proposed to shareholders no later than at the AGM in 2025.

CHANGE IN POLICY

In 2023, the Remuneration Committee carried out a benchmark on the Supervisory Board remuneration levels. Following the outcome of this review, the Supervisory Board has concluded that the Remuneration Policy for the Supervisory Board is in line with the objectives of the company, but a proposal is made to increase the annual retainer and committee fees of the Supervisory Board members. There is a clear distinction in remuneration between mainly Dutch companies with a two-tier board structure and other companies within the peer group that have a one-tier board structure, the latter having predominantly higher remuneration levels for supervisory board members. The remuneration of the Supervisory Board seems to be on average somewhat below median compared with companies with a two-tier board structure and it is proposed to increase the remuneration levels for the Supervisory Board as set out in the table below. This proposal takes into consideration that the remuneration levels for the Supervisory Board were last amended in 2021.

Base fee Supervisory Board			Audit Committee fee		Remuneration Committee and Nomination Committee fee	
Chair	Deputy Chair	Member	Chair	Member	Chair	Member
€ 162,000	€ 100,000	€ 86,000	€ 27,000	€ 22,000	€ 22,000	€ 16,000

There are no other changes to the Policy.

CONSIDERATIONS IN DRAFTING THE CHANGE TO THE POLICY

In proposing this change to the Policy, the Supervisory Board took into account all relevant considerations that were also part of the full review that was brought to the AGM in 2021, e.g. the interests of and feedback from our stakeholders, the experience with the Remuneration Policy as approved by the AGM in 2021, guidelines of shareholder advisory bodies and the principles and best practices of the Dutch Corporate Governance Code 2022 and the revised EU Directive to encourage long-term shareholder engagement (SRD II).

¹ The current Remuneration Policy for the Supervisory Board is available via this [link](#).