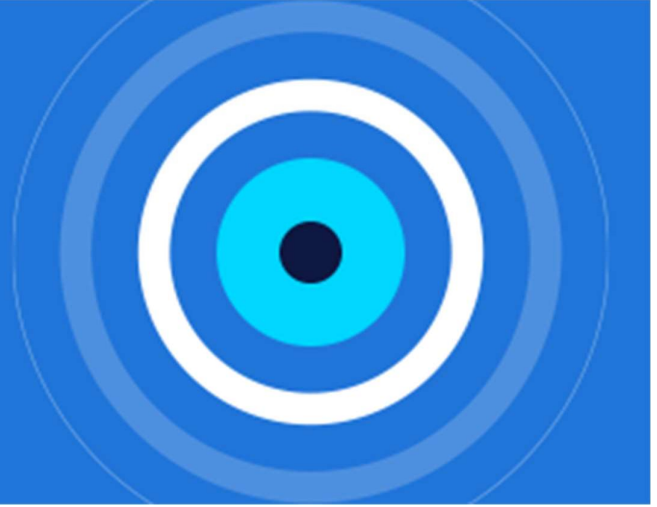


rationale remuneration policy SB



Proposed amendments to the remuneration policy of the Supervisory Board and rationale for change

Introduction

Subject to its adoption by the Annual General Meeting of Shareholders (AGM), the 2025 remuneration policy will have retroactive effect for the full year of 2025 and will replace the 2022 remuneration policy. The proposed remuneration policy is in compliance with the Dutch statutory requirement that a remuneration policy must be adopted at least once every four years by the AGM.

Main changes to the Supervisory Board remuneration policy

[Adjusting the Supervisory Board Policy to be a separate document from the Executive Board Policy and limiting the Supervisory Board Policy to providing guidelines for the Supervisory Board remuneration](#)

In line with prevalent market practice in the Dutch two-tier AEX companies, it is proposed to split up the remuneration policy documents of the Executive and Supervisory Board. In addition, similar to the Executive Remuneration Policy, where the guidelines and type of remuneration of the executive board are provided but not the actual amounts, the Remuneration Policy for the Supervisory Board is limited to providing guidelines for the Supervisory Board remuneration levels and the type of remuneration that can be received by members of the Supervisory Board. This is also how this is envisaged by Dutch law, which makes a specific distinction between the adoption of the remuneration policy by the General Meeting and the determination by the General Meeting of the actual remuneration of the Supervisory Board within the scope of such policy. In view thereof, the Supervisory Board remuneration policy defines the desired positioning of the SB remuneration based on a peer group comparison (taking into account the other stakeholders perspectives), but will no longer include the actual amounts of the Supervisory Board remuneration. It must be noted that the actual amounts of the Supervisory Board remuneration will be determined by the General Meeting and will be disclosed as a separate document, thus any future changes to the fee levels remain subject to approval by the AGM.