

REMUNERATION POLICY FOR THE BOARD OF DIRECTORS OF PLUXEE N.V.

Effective as of 31 January 2024

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1 DEFINITIONS

- 1.1.1 Capitalised terms have the meaning set out in Schedule 1.
- 1.1.2 Terms that are defined in the singular have a corresponding meaning in the plural.
- 1.1.3 Words denoting a gender include each other gender.

2 INTRODUCTION

2.1 Status of this Policy

- 2.1.1 This Policy is established by the General Meeting.
- 2.1.2 This Policy has been prepared with due observance of the requirements of Dutch law, the Dutch Corporate Governance Code and the Company's articles of association.
- 2.1.3 This Policy is posted on the Company's website.

2.2 Scope of application

This Policy applies to Executive Directors and Non-Executive Directors, and governs the remuneration and benefits that may be awarded to them.

2.3 Governance; adoption of Policy and amendments

- 2.3.1 This Policy and any amendments thereto are adopted by the General Meeting at the proposal of the Board.
- 2.3.2 At least every four years, the Board will make a proposal to the General Meeting for adoption of this Policy, or any amendments thereto.
- 2.3.3 Any proposal by the Board to the General Meeting for adoption of this Policy, or any amendments to this Policy, will be made following a recommendation of the Nomination and Remuneration Committee.
- 2.3.4 The Nomination and Remuneration Committee will prepare any proposal to the Board in respect of this Policy with due observance of the requirements of Dutch law, the Dutch Corporate Governance Code and the Company's articles of association (as in effect from time to time).
- 2.3.5 The Nomination and Remuneration Committee will conduct a review of this Policy at least once every four years to ensure its effectiveness, specifically focusing on the Policy's alignment with the Company's strategic objectives and its contribution to the Company's sustainable long-term value creation. In doing so, the Nomination and Remuneration Committee may be assisted by an external compensation consultant to,

among other things, benchmark the Company's pay practices against peer companies (comparable companies in size, geographic scope, and sector of activities).

2.4 Derogation

- 2.4.1 In the event of exceptional circumstances, the Board, based on a recommendation of the Nomination and Remuneration Committee, may resolve to temporarily derogate from any elements of this Policy.
- 2.4.2 Exceptional circumstances exist only if the derogation is necessary to serve either the Company's long-term interests and sustainability or to ensure the Company's viability.
- 2.4.3 Derogations will be disclosed in the Company's annual remuneration report.

3 REMUNERATION OBJECTIVES

3.1 Attracting, retaining and motivating Directors

- 3.1.1 The objective of this Policy is to establish a competitive remuneration and benefits framework that enables the Company to attract, retain, and motivate Directors who possess the essential leadership qualities, skills, and experience to drive exceptional business performance and promote the sustainable success of the Company.

3.2 Linking remuneration to strategy and sustainable long-term value creation

- 3.2.1 This Policy promotes the achievement of the Company's strategic short and long-term performance objectives contributing to the achievement of the Company's sustainable long-term value creation. Accordingly, this Policy serves the Company's long-term interests and promotes its sustainable success.
- 3.2.2 This Policy establishes a fair, responsible, and transparent remuneration framework, consistent with the Company's identity, mission, and corporate values.
- 3.2.3 This Policy establishes a remuneration framework that discourages Directors from acting in their personal interest or engaging in risk-taking that is inconsistent with the Company's strategic objectives and corresponding risk appetite.

3.3 External and internal compatibility and appropriateness; social public support

- 3.3.1 The remuneration framework outlined in this Policy is established taking into account the remuneration practices of peer companies. Additionally, the internal compatibility and appropriateness of this policy are ensured by considering the relevant pay ratios between Director remuneration and the remuneration of (reference groups and/or certain functions and roles within) the broader workforce, as well as by taking into account the overall wage levels and working conditions of the workforce of the Company and its associated business.

- 3.3.2 The external and internal compatibility and appropriateness of this Policy also reflect the considerations given to social public support.

4 DETERMINING DIRECTOR REMUNERATION AND BENEFITS

- 4.1.1 The amount and structure of the remuneration and benefits that may be awarded to Directors under this Policy will be determined by the Board at the recommendation of the Nomination and Remuneration Committee. Executive Directors may not participate in deliberations and decision-making that concern the determination of Executive Director remuneration and benefits.
- 4.1.2 The recommendation of the Nomination and Remuneration Committee will, in any event, cover the remuneration structure, the amount of fixed and variable remuneration components, the relevant performance targets for such variable remuneration components, the scenario analyses that have been conducted, and the relevant pay ratios within the Group. Additionally, when determining the variable remuneration for Executive Directors, the Nomination and Remuneration Committee will take into consideration any financial incentives that may arise from major corporate events, such as change in control situations, as well as any mitigants that can help address potential conflicts of interest and ensure alignment with the best interests of the Company and its stakeholders.
- 4.1.3 Before submitting its recommendation regarding individual Executive Directors' remuneration and benefits, the Nomination and Remuneration Committee will invite each relevant Executive Director to express his views on the amount and structure of his own remuneration, as well as the aspects referred to in best practice provision 3.1.2 of the Dutch Corporate Governance Code, as in effect from time to time.

5 EXECUTIVE DIRECTOR REMUNERATION

5.1 Director Services Agreements

- 5.1.1 Executive Directors render their services to the Company on the basis of a Director Services Agreement.
- 5.1.2 Director Services Agreements are entered into for the duration of the Executive Director's appointment and will terminate automatically by operation of law at the end of the term of appointment, without prior notice being required.
- 5.1.3 If the General Meeting resolves to reappoint an Executive Director as Executive Director, the Director Services Agreement will be automatically extended for the duration of that reappointment. Consequently, the Director Services Agreement will terminate automatically by operation of law at the end of the term of reappointment, without prior notice being required.

5.1.4 Director Services Agreements will include a notice period of three months for both the Company and the Executive Director.

5.1.5 The Board has the authority to negotiate and agree upon contract terms and notice periods deviating from Articles 5.1.1 through 5.1.4, provided such terms are consistent with the other terms of this Policy. Additionally, the Board may resolve that the remuneration of an Executive Director is made payable via a third party.

5.2 Base salary

5.2.1 The base salary is a cash-based remuneration set for the entire fiscal year. The base salary is set at a level that contributes to the remuneration objectives of this Policy.

5.2.2 The amount of base salary may vary depending on the Executive Director's role and responsibilities on the Board, as well as their skills, expertise and professional background.

5.2.3 The base salary is paid out in twelve equal instalments.

5.2.4 The base salary may be subject to annual indexation by the Board upon a recommendation by the Nomination and Remuneration Committee.

5.2.5 The Board has the authority to decrease the base salary of an Executive Director, subject to compliance with the applicable laws governing individual Director Services Agreements.

5.2.6 The Nomination and Remuneration Committee will periodically review base salary levels to ensure base salary levels still reflect the remuneration objectives of this Policy.

5.3 Other benefits

5.3.1 Executive Directors are eligible to receive customary fringe benefits as part of their overall remuneration and benefits package. These fringe benefits may include, but are not limited to, liability insurance, indemnification, collective health and benefit plans, retirement and pension plans, travel allowances, a company car, and other benefits that the Board considers appropriate taking into benefits customary for executives in similar roles. The provision of fringe benefits aims to enhance the attractiveness of the Company's remuneration and benefits and aligns with industry standards and best practices.

5.3.2 The Company will not grant any loans, guarantees or similar benefits to Executive Directors.

5.4 Annual variable remuneration – STI

5.4.1 Executive Directors may be eligible for annual variable cash remuneration: STI.

5.4.2 STI comprises performance-based remuneration that is linked to the attainment of predetermined performance targets aligned with the remuneration objectives of this Policy. The STI performance targets promote the achievement of the Company's strategic short-term performance objectives that contribute to the Company's sustainable long-term value creation.

5.4.3 Executive Directors are eligible to receive a 100% on-target STI value equal to 25% of their annual base salary, with a maximum pay-out opportunity of up to 150% of the on-target STI value.

5.4.4 The STI performance targets and their relative weighting are determined by the Board upon a recommendation of the Nomination and Remuneration Committee. An Executive Director's individual performance targets will comprise an appropriate and balanced combination of financial and non-financial performance targets, provided, however, that the performance targets will, in principle, primarily comprise financial performance targets consistent with the annual budget approved by the Board. Non-financial performance targets will be set annually, taking into account the ESG factors that are most relevant and significant to the Group's operations and stakeholders.

5.4.5 STI grants will be made in accordance with the following performance scale:

Scenario	Pay-out opportunity
Below threshold performance	0% STI target (0% base salary)
On-target performance	100% STI target (25% base salary)
Between on-target and maximum performance	>100% – <150% STI target (>25% – <37.5% base salary)
Maximum performance	≥150% STI target (37.5% base salary)

5.4.6 Achievement levels and the corresponding STI grant are determined by the Nomination and Remuneration Committee following the close of the fiscal year to which the relevant

STI award relates. The achievement rates will be disclosed on a target-by-target basis in the Company's annual remuneration report.

5.5 Long-term variable remuneration – LTI

- 5.5.1 Executive Directors may be eligible for long-term variable remuneration in the form of shares, rights to acquire shares, or share-base remuneration: LTI.
- 5.5.2 LTI awards under this Policy may encompass a range of remuneration instruments, including, but not limited to, performance share units (PSUs), restricted stock units (RSUs), stock options, share appreciation rights, and cash-settled awards.
- 5.5.3 The LTI comprises performance-based remuneration that is linked to the attainment of predetermined performance targets aligned with the remuneration objectives of this Policy. The LTI performance targets promote the achievement of the Company's strategic long-term performance objectives that contribute to the Company's sustainable long-term value creation.
- 5.5.4 Executive Directors are eligible to receive a 100% on-target LTI value equal to 100% of their annual base salary and target annual variable remuneration.
- 5.5.5 The LTI performance targets and their relative weighting are determined by the Board upon a recommendation of the Nomination and Remuneration Committee. An Executive Director's individual performance targets will comprise an appropriate and balanced combination of financial and non-financial performance targets, provided, however, that the performance targets will, in principle, primarily comprise financial performance targets.
- 5.5.6 LTI grants will be made in accordance with the following performance scale:

Scenario	Pay-out opportunity
Below threshold performance	0% LTI target (0% base salary)
On-target and above on-target performance	100% LTI target (100% base salary + target annual variable remuneration)

5.5.7 Achievement levels are determined by the Nomination and Remuneration Committee following the close of each fiscal year to which the relevant LTI award relates. The achievement rates will be disclosed on a target-by-target basis in the Company's annual remuneration report.

5.5.8 To ensure alignment between the interests of Executive Directors and the long-term interests of the Company and its stakeholders, LTI awards are subject to vesting periods of three years. Additionally, depending on the applicable LTI instrument, a two-year holding period will apply during which Executive Directors are restricted from selling or disposing of their shares. During the holding period, Executive Directors are permitted to sell a portion of their vested shares solely for the purpose of covering tax obligations resulting from the LTI awards ('*sell to cover*').

5.6 Adjustment and recovery of variable remuneration

5.6.1 The Board has the authority to adjust the amount of variable remuneration as referred to in Articles 5.4 and 5.5 if payment thereof would be considered unacceptable according to standards of reasonableness and fairness (*naar maatstaven van redelijkheid en billijkheid onaanvaardbaar*).

5.6.2 The Board has the authority to recover, in whole or in part, the variable remuneration as referred to in Articles 5.4 and 5.5. The variable remuneration can be recovered if the payment thereof was based on incorrect information about: (i) the achievement of the financial or non-financial objectives underlying the variable remuneration; or (ii) the circumstances on which the variable remuneration was contingent.

5.7 Severance payment

5.7.1 Executive Directors may be eligible to receive a severance payment of up to one year's base salary, subject to the relevant Director Services Agreement providing for such entitlement.

5.7.2 Executive Directors will not be eligible for a severance payment in the event of early termination of their Director Services Agreement at their own initiative, termination for cause, or due to seriously culpable or negligent behaviour on the part of the Executive Director.

6 NON-EXECUTIVE DIRECTOR REMUNERATION

6.1 Responsibilities and time devotion

The remuneration and benefits awarded to Non-Executive Directors are proportional to their role and responsibilities on the Board and its Committees, as well as the time devoted to their duties and responsibilities.

6.2 Cash-based remuneration; no share-based remuneration

- 6.2.1 Non-Executive Directors will be awarded fixed cash based as described in Articles 6.3, 6.4 and 6.5.
- 6.2.2 The Non-Executive Directors' remuneration may be paid out in monthly, quarterly or annual instalments. The pay out interval is to be determined by the Board.
- 6.2.3 Non-Executive Directors will not be awarded in the form of shares or rights to acquire shares.
- 6.2.4 The Company will not grant any loans, guarantees or similar benefits to Non-Executive Directors.

6.3 Annual retainer fees

- 6.3.1 Non-Executive Directors will be awarded an annual retainer fee.
- 6.3.2 The Chair or the Lead Director, as applicable, will be awarded an additional retainer fee, in respect of his additional responsibilities assumed on the Board.
- 6.3.3 The annual retainer fees comprise the following amounts:

Retainer fee	Non-Executive Director	Chair or Lead Director
Standard retainer fee	EUR 20,000	EUR 20,000
Additional retainer fee		EUR 30,000

6.4 Additional fees for Committee members and Committee chairpersons

- 6.4.1 Non-Executive Directors will be awarded additional fees for their responsibilities assumed as Committee member or Committee chairperson.
- 6.4.2 Committee chairpersons are eligible for both the Committee member fee as the additional Committee chairperson fee. The additional Committee fees comprise the following amounts:

Committee	Committee member	Committee chairperson
Audit Committee	EUR 8,000	EUR 25,000

Other Committees	EUR 6,000	EUR 22,500
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6.5 Meeting attendance fees

6.5.1 Non-Executive Directors will be eligible to receive a separate fee for each Board and Committee meeting they attend. These fees are set at a level to provide appropriate compensation for the Non-Executive Director's time devotion, without encouraging them to organise an excessive number of Board or Committee meetings.

6.5.2 The attendance fees comprise the following amounts per meeting:

Board	Audit Committee	Other Committees
EUR 4,500	EUR 3,500	EUR 3,000

6.6 Other benefits

6.6.1 Non-Executive Directors are eligible for reimbursement of expenses and costs reasonably incurred in connection with the performance of their duties and responsibilities.

6.6.2 In recognition of the Non-Executive Director's duties and responsibilities related to events or circumstances that the Board considers a significant event or circumstance outside the ordinary course of business (such as, for example and not limited to, a merger or acquisition of the Company), the Board, upon the recommendation of the Nomination and Remuneration Committee, may decide to grant an additional fee to Non-Executive Directors which the Board considers appropriate to their increased time devotion and their duties and responsibilities associated with such event or circumstance. This additional fee will not be based on the Company's performance or that of an individual Non-Executive Director and is not considered variable remuneration.

6.6.3 The Company will procure to have in place an appropriate liability insurance for the benefit of the Non-Executive Directors. The liability insurance will be obtained from a reputable insurance provider and will provide adequate coverage limits and scope of protection in line with industry standards. Additionally, Non-Executive Directors will be entitled to indemnification.

6.6.4 Non-Executive Directors are not eligible for additional benefits such as retirement or pension plans or benefits related to a removal from office.

6.7 Review of Non-Executive Director remuneration

- 6.7.1 In its review of the remuneration levels for Non-Executive Directors, the Nomination and Remuneration Committee will specifically focus on the Company's ability to continue to attract and retain qualified Non-Executive Directors who possess the essential leadership qualities, skills, and experience to foster the achievement of the Company's strategic short and long-term performance objectives and its sustainable long-term value creation.
- 6.7.2 The Board has the authority to, based on a recommendation of the Nomination and Remuneration Committee following the review as referred to in Article 6.7.1, increase the fees referred to in Articles 6.3, 6.4 and 6.5 by a maximum of 10% per fiscal year.

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Schedule 1 Definitions

"**Article**" means an article of this Policy;

"**Board**" means the Company's board of directors;

"**Board Rules**" means the internal rules applicable to the Board, as drawn up by the Board;

"**Chair**" means the Non-Executive Director designated by the Board as the chair of the Board (*voorzitter*) for purposes of Dutch law, if and for as long as such Non-Executive Director does not carry the title of Lead Director in accordance with article 3.7 of the Board Rules;

"**Committee**" means either the Audit Committee or the Nomination and Remuneration Committee, or any other committee established by the Board;

"**Company**" means Pluxee N.V.;

"**Director**" means a member of the Board;

"**Director Services Agreement**" means the contractual arrangement on the basis of which Directors provide their services to the Company, provided, however, that an agreement between the Company and a Director cannot qualify as an employment agreement as referred to in article 7:610 of the Dutch Civil Code;

"**Executive Director**" means an executive Director;

"**General Meeting**" means the Company's general meeting;

"**Group**" means the Company and the Company's group;

"**Lead Director**" means the Non-Executive Director designated by the Board as the chair (*voorzitter*) of the Board for purposes of Dutch law, if and for as long as such Non-Executive Director carries the title of Lead Director in accordance with the Company's articles of association;

"**Nomination and Remuneration Committee**" means the Company's nomination and remuneration committee;

"**Non-Executive Director**" means a non-executive Director; and

"**Policy**" means this remuneration policy.