

REMUNERATION POLICY (2026 VERSION)

Introduction

2026 review of the 2025 remuneration policy

In 2020, we carried out a fundamental review of our remuneration policy for 2021 and beyond, in extensive dialogue with shareholders, investors and proxy advisors. The changes we made at that point reflected a number of developments in the corporate governance landscape in Belgium, the EU and internationally, as well as the feedback from those dialogues. Building on the 2021 remuneration policy and in light of the Company’s ongoing turnaround, the shareholders’ meeting approved certain exceptional, one-off measures to accelerate such turnaround’s execution in 2023. These 2023 changes to the 2021 remuneration policy aimed to achieve this by strongly incentivizing management to accelerate the realization of the turnaround objectives, and in doing so further strengthening the alignment of executive rewards and shareholder returns. In 2025, certain smaller amendments were made to the remuneration policy, including the introduction of certain additional flexibility regarding the remuneration of the members of the Executive Committee to adapt to changing circumstances or address specific needs (e.g., in relation to retention), without changing the fundamental architecture of the Executive Committee’s remuneration package, which remains strongly performance-based. In addition, the 2025 remuneration policy introduced a restricted share unit (RSU) plan for Non-Executive Directors as part of their remuneration package, in accordance with the recommendations of the 2020 Corporate Governance Code.

In this remuneration policy (2026 version), the main change that is introduced consists of a one-off rebalancing of the weighing between the annual bonus amount (short-term incentive or STI) and the long-term incentive (LTI) for the CEO for financial years 2026 until 2028. In this context, the STI component is halved, and the LTI component is increased, with the introduction of a specific three-year LTI plan for the CEO that will have the Company’s share price evolution as the sole KPI. This structure is similar to the LTI plan that applied to the previous CEO for financial years 2023 until 2025. This structure offers the benefit of simplicity, transparency, and full alignment with the value creation for the shareholders. The Board may extend such structure to other members of the Executive Committee as well. Another noteworthy change in this remuneration policy is that the 2026 short-term incentive will include “Free Cash Flow” as a fourth financial KPI.

Some of the key remuneration principles and how these principles translate into actual remuneration policy principles are summarized below.

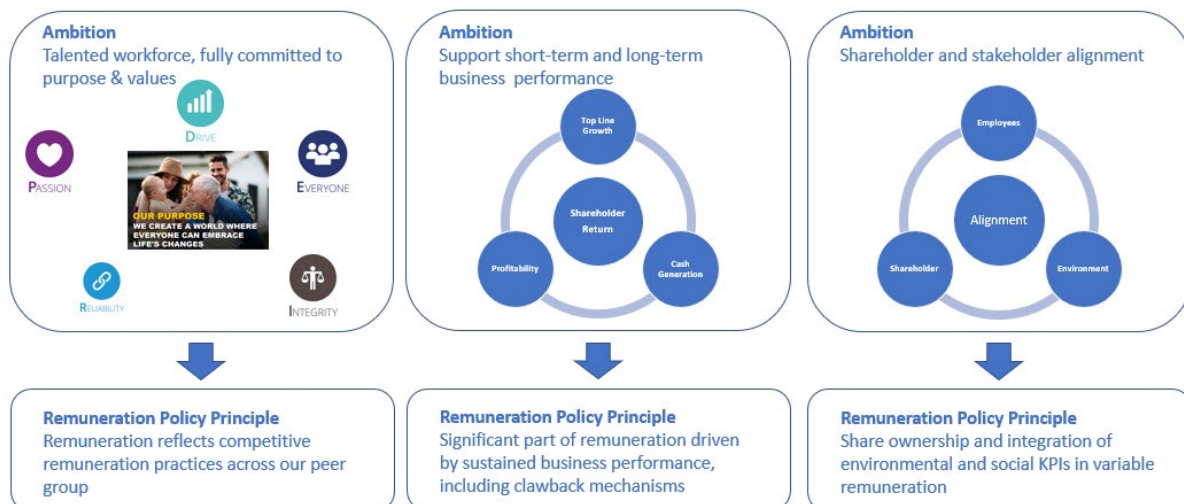
Remuneration Principles	2025 Remuneration Policy	2026 Remuneration Policy Changes (Building on the 2025 Policy)
Management incentives are based on or derived from reported financial results	2025 financial bonus KPIs: “Net Sales”, “Adjusted EBITDA”, and “Cash Conversion Cycle”	2026 financial bonus KPIs: “Net Sales”, “Adjusted EBITDA”, “Cash Conversion Cycle” and “Free Cash Flow”
No multiple rewards for the same outcomes	No overlap between KPIs for short-term and long-term incentives	No change: no overlap between KPIs for short-term and long-term incentives
Fully performance-based long-term incentive plan for management	Long-term incentive plan consisting of performance share units (“PSUs”) only	No change: long-term incentive plan continues to consist of PSUs only (but with additional flexibility for the Board to substitute PSUs with other performance-based equity-linked instruments or rights to acquire shares for the specific LTI plan for FY2026-28 for the CEO)
Incentive plans based on a healthy mix of financial and quantifiable non-financial KPIs, including ESG	Balancing the weights of the financial and non-financial KPIs in both the short-term incentive (STI) and the long-term incentive (LTI) plan ESG objectives moved from LTI to STI to increase short-term focus on the ESG targets set by the Company	No change to earlier mix of financial and non-financial KPIs Introduction of a specific LTI plan for FY2026-28 for the CEO, with share price evolution as the single KPI

Pay for sustainable results	A bonus-claw back applies	No change: a bonus-claw back remains in place
Alignment with shareholders	Share ownership requirements for members of the Executive Committee Financial KPIs to be set by the Board will be aligned with shareholder value creation Introduction of RSU grant for Non-Executive Directors to further align the Board's interest with shareholders	No change: share ownership requirements for members of the Executive Committee remain in place, as well as alignment of financial KPIs with shareholder value creation, and RSU grant to Non-Executive Directors Introduction of a specific LTI plan for FY2026-28 for the CEO, with share price evolution as the single KPI
Transparency	Disclosure of performance targets <i>ex ante</i> if not commercially sensitive, and otherwise <i>ex post</i>	No change: disclosure of performance targets <i>ex ante</i> if not commercially sensitive, and otherwise <i>ex post</i>

The remuneration policy is applicable to the members of the Board and the members of the Executive Committee.

Overall Remuneration Policy Framework

The 2026 remuneration policy maintains the following ambitions and policy objectives of the 2025 remuneration policy:



Remuneration Policy for the Members of the Executive Committee

Remuneration components and their relative share in the total remuneration

The structure and components of the executive remuneration ensure that members of the Executive Committee have a vested interest in delivering performance over the short and the long term. When all targets are being met, the overall remuneration of the members of the Executive Committee is aimed to be aligned with the median overall remuneration of executives of comparable European companies, both in terms of value and in terms of the weighting of the different components.

The table below sets out the different components of the remuneration of the members of the Executive Committee, their key features, their relative share in the total remuneration and how they contribute to the Company's strategy, long-term interests, and sustainability.

The exceptional changes to the Company's remuneration policy for the financial years 2026, 2027 and 2028 (which shall apply to the CEO and which the Board may extend to other members of the Executive Committee¹) are indicated in bold.

	Key Features	Share in Total Remuneration ²	Link with Strategy, Long-Term Interests and Sustainability
Base Remuneration	<ul style="list-style-type: none"> Fixed for three years (unless substantial change in responsibility, misalignment with median of the peer group, or significant change in general economic circumstances)³ Reflects median base remuneration in comparable European companies 	<ul style="list-style-type: none"> The base remuneration represents approx. 29% of the total remuneration for the CEO and between approx. 40% and 43% for the other Executives For FY2026-28, it will represent approx. 22% of the total remuneration for the CEO 	<ul style="list-style-type: none"> A competitive base remuneration is an essential element to attract executive talent capable of delivering on the Company's objectives
Annual Bonus	<ul style="list-style-type: none"> Driven by financial and non-financial performance (see below for further details) Pay-out between 0% and 240% of target bonus Subject to clawback 	<ul style="list-style-type: none"> The annual bonus represents approx. 29% of the total remuneration for the CEO and between approx. 21% and 28% for the other Executives in case of on-target performance For FY2026-28, the CEO's annual target bonus will be reduced by half and will represent approx. 11% of the total remuneration for the CEO in case of on-target performance 	<ul style="list-style-type: none"> Provides focus on the delivery of the financial and primarily quantifiable non-financial targets that are connected to the Company's strategy, accuracy of financial reporting and business integrity
Long-Term Incentive	<ul style="list-style-type: none"> Delivered through PSUs Three-year performance KPIs KPIs include financial and, potentially, non-financial metrics (see below for further detail) Vesting ranges between 0% and 200%. Delivered through PSUs or other performance-based equity-linked instruments or rights to acquire shares 	<ul style="list-style-type: none"> The long-term incentive represents approx. 34% of the total remuneration for the CEO and between approx. 21% and 22% for the other Executives in case of on-target performance For FY2026-28, the long-term incentive will represent approx. 60% of the total remuneration for the CEO in case of on-target performance 	<ul style="list-style-type: none"> Provides focus on the delivery of long-term returns to shareholders The exceptional change for the CEO in FY2026-28 is instrumental to the further execution of the Company's turnaround strategy, and creates strong value creation alignment between shareholders and the CEO

¹ The Board, upon recommendation of the Remuneration and Nomination Committee, shall be entitled to extend such exceptional changes (in full or in part) to members of the Executive Committee other than the CEO, should it deem this appropriate in order to adapt to changing circumstances or to address specific needs (such as retaining, incentivizing or attracting members of the Executive Committee).

² Calculated based on the value at the grant date.

³ Except for the CEO, of whom the base remuneration shall be assessed (and, if so decided, revised) by the Board, upon recommendation of the Remuneration and Nomination Committee, once per calendar year.

	Key Features	Share in Total Remuneration ²	Link with Strategy, Long-Term Interests and Sustainability
	<ul style="list-style-type: none"> For FY2026-28, the sole KPI for the CEO will be a financial KPI based on the Company's share price For FY2026-28, vesting for the CEO's LTI plan will range between 0% and 112% 		
Pension, Benefits and Perks	<ul style="list-style-type: none"> Defined contribution pension plan, with a company contribution of 20% of annual base remuneration Benefits include company car and life, health and disability insurance The pension plan and/or benefits may be granted in the form of an equivalent cash allowance 	<ul style="list-style-type: none"> The pension, benefits, and perks represent approx. 8% of the total remuneration for the CEO and between approx. 10% and 13% for the other Executives 	<ul style="list-style-type: none"> A comprehensive benefits package is an essential element to attract executive talent and reflects the Company's "duty of care" to protect its Executives against events which can drastically impact their earnings capacity

The overall structure of the remuneration for the members of the Executive Committee is similar to the structure of the remuneration of the management-level employees of the Company, with the exception of the long-term incentive, which is not a broad-based compensation element. Also, the share of the variable remuneration in the total remuneration is higher for the members of the Executive Committee than for the management-level employees.

Base Remuneration

Purpose and Link with Strategy

A competitive base remuneration is an essential element to attract executive talent capable of delivering on the Company's objectives.

Governance and Operation

The base remuneration is set at a level whereby, when all targets are met, the total remuneration is aligned with the median for similar functions in comparable European companies.

The base remuneration is in principle fixed for three years⁴ but can be revised in certain circumstances: (i) in case of a significant change in responsibility; (ii) if the total remuneration would no longer be aligned with the median of the peer group; or (iii) in case of a significant change in general economic circumstances.

Changes in the base remuneration for the CEO are decided by the Board, at its discretion and upon recommendation of the Remuneration and Nomination Committee. Changes in the base remuneration for the other members of the Executive Committee are decided by the Board, upon proposal of the CEO and recommendation of the Remuneration and Nomination Committee.

The following parameters are considered when deciding on base remuneration changes:

- The individual's performance, skills and responsibilities;
- Salary increase rates for the employees of the Company;
- Economic conditions and governance trends; and
- Base salaries for similar functions in comparable European companies, at median level.

Annual Bonus

Purpose and Link with Strategy

The annual bonus provides focus on the delivery of the financial and primarily quantifiable non-financial targets that are connected to the Company's strategy, accuracy of financial reporting and business integrity, as well as personal leadership.

Governance and Operation

A. General

As a general principle, the target bonus for the CEO amounts to 100% of the base remuneration and between 50% and 70% of the base remuneration for the other members of the Executive Committee.

However, for FY2026-28, the target bonus for the CEO shall be reduced by half, as a result of which the target bonus for the CEO shall amount to 50% of his base remuneration during this time period. This exceptional change results from the decision to increase the weight of the long-term incentive component of the CEO's remuneration package throughout this period, in order to strongly align the CEO's remuneration package with shareholder value creation.

The annual bonus is dependent on the performance against a set of financial and non-financial KPIs.

- The financial KPIs may, e.g., include KPIs such as "Net Sales", "EBITDA", "Cash Conversion Cycle" and "Free Cash Flow":
 - "Net Sales": total revenue (whether at Group level as KPI for Group financial performance or at division level as KPI for Division financial performance);
 - "Cash Conversion Cycle": days sales outstanding + days inventory outstanding – days payable outstanding (at Group level as KPI for Group financial performance or at division level as KPI for Division financial performance);
 - "Free Cash Flow": free cash flow after interest payments; and/or
 - "Adjusted EBITDA": the adjusted EBIT(DA) (Adjusted EBITDA at Group level as per the Company's financial results in its Annual Report as KPI for Group financial performance and EBIT at division level as KPI for Division financial performance).
- The non-financial KPIs may reflect elements of the environmental, societal and human impact of our business and the strategic and operational priorities of the Company, and may, e.g., include KPIs such as "CO₂ Emissions (Scope 1 & 2)", "CO₂ Emissions (Scope 3)" and "Accidents Rate":
 - "CO₂ Emissions (Scope 1 & 2)": reduction in Scope 1 & 2 CO₂ emissions;
 - "CO₂ Emissions (Scope 3)": reduction in Scope 3 CO₂ emissions; and/or
 - "Accidents Rate": reduction in labor accidents.

⁴ Except for the CEO, of whom the base remuneration shall be assessed (and, if so decided, revised) by the Board, upon recommendation of the Remuneration and Nomination Committee, once per calendar year.

The financial and non-financial KPIs, their respective weight and targets (and threshold, caps and performance scale) are set annually by the Board, at its discretion and upon recommendation of the Remuneration and Nomination Committee, in alignment with the Company's strategic and operational priorities for the year.

For non-commercially sensitive KPIs, the targets will be disclosed *ex ante* in the remuneration report issued in the respective financial year to which the annual bonus relates (reporting on the remuneration of the prior financial year). The targets for commercially sensitive KPIs will be disclosed in the remuneration report reporting on the year in which the annual bonus was awarded, when also the achievements for all KPIs will be reported.

In addition, a "personal leadership multiplier" is applied. The multiplier effect of the "personal leadership multiplier" is set annually by the Board, at its discretion and upon recommendation of the Remuneration and Nomination Committee. Such "personal leadership multiplier" reflects the individual leadership performance and people impact of the relevant member of the Executive Committee, based on an assessment of such member's personal objectives. Depending on the outcome of such leadership assessment, the annual bonus amount to be paid out shall be increased (in case of outperformance), decreased (in case of underperformance) or remain the same (in case of on-target performance).

- An example of how the "personal leadership multiplier" may be structured, is as a performance assessment that leads to an outcome on a five-point scale, with a multiplier effect on the annual bonus amount as follows:

Leadership Performance	Multiplier Effect
1 (did not meet expectations)	x 0.50 (- 50%)
2 (partially met expectations)	x 0.80 (- 20%)
3 (fully met expectations)	x 1.00 (=)
4 (often exceeded expectations)	x 1.10 (+ 10%)
5 (consistently exceeded expectations)	x 1.20 (+ 20%)

B. Annual Assessment

The achievement against the target for each of the KPIs and the leadership performance for the "personal leadership multiplier" are assessed by the Remuneration and Nomination Committee (upon proposal of the CEO for the members of the Executive Committee other than the CEO) as part of the annual individual performance assessment of each member of the Executive Committee.

The annual bonus amount that may be received by members of the Executive Committee in the event of a stretch level of performance, aggregated across all KPIs and after application of the "personal leadership multiplier", will not exceed 240% of the target bonus.

C. Clawback Right

In order to ensure appropriate behavior and avoid excessive risk taking which might adversely impact sustainable long-term value creation, the annual bonus is subject to a claw back. Such claw-back will be applied in case the respective member of the Executive Committee would have engaged in fraud, wilful misconduct or gross negligence resulting in the need for a material restatement of the Company's financial results. The Company can exercise such clawback right for a period of three years after the end of the financial year in which the fraud, wilful misconduct or gross negligence occurred.

Long-Term Incentive

Purpose and Link with Strategy

The long-term incentive provides focus on the delivery of long-term returns to shareholders.

Governance and Operation

The members of the Executive Committee are eligible for an annual grant of performance share units ("**PSUs**") under the Company's long-term incentive plan ("**LTIP**"). This LTIP is 100% performance based, and it provides the opportunity, through the target setting and the PSUs' KPIs, to focus and direct the efforts of the members of the Executive Committee on creating sustainable long-term value.

The PSUs issued by the Company vest subject to a performance test (such test, against the defined KPIs for such year, shall occur once at the end of the three-year vesting period). The annual grant level is decided by the Board, upon the recommendation of the Remuneration and Nomination Committee. The target grant amounts to 115% of the annual base remuneration for the CEO, and 55% of the annual base remuneration for the other members of the Executive Committee.

The KPIs, their respective weight and their targets (and thresholds, caps and performance scale) to determine the vesting of the PSUs are decided annually by the Board, at its discretion and upon recommendation of the Remuneration and Nomination Committee. The Board, upon recommendation of the Remuneration and Nomination Committee, annually decides on the vesting scheme of the LTIP (but always subject to the performance test at the end of the three-year vesting period).

It is required that a threshold performance is reached before any vesting will occur. As of that threshold, the vesting increases on a scale determined by the Board, to reach 100% for an on-target performance and a maximum determined by the Board for a stretch level of performance. The actual vesting that may be received by members of the Executive Committee in the event of a stretch level of performance, aggregated across all KPIs, will not exceed 200% of the target grant.

For non-commercially sensitive KPIs, the targets will be disclosed in the remuneration report reporting on the relevant financial year in which the grant of the PSUs occurs. The targets for commercially sensitive KPIs will be disclosed in the remuneration report reporting on the year in which the vesting period has ended, when also the achievements and corresponding vesting for all KPIs will be reported.

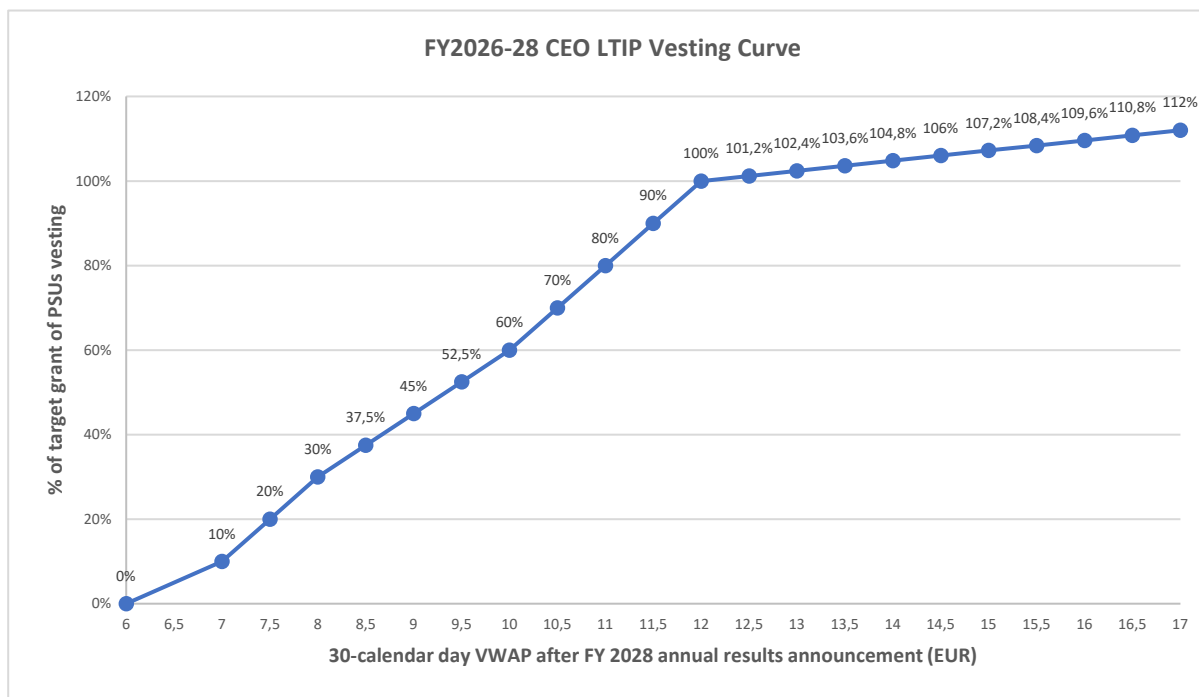
Exceptional change for FY2026-28 for the LTI remuneration of the CEO (and, if the Board so decides, other members of the Executive Committee⁵)

Between 1 January 2026 and 31 December 2028, the CEO is not entitled to participate in the Company's regular LTIP, and instead the CEO is eligible for a one-time grant of PSUs⁶ covering financial years 2026, 2027 and 2028 (the Company's new 2026-2028 CEO Long-Term Incentive Plan (the "CEO LTIP")). The change has been inspired by the ambition of the Board to make the CEO LTIP fully linked to the evolution of the Company's share price.

The PSUs issued by the Company under the CEO LTIP vest subject to a performance test and continued engagement over the three-year vesting period. The grant level is decided by the Board, upon the recommendation of the Remuneration and Nomination Committee. The target grant amounts to 828% of the annual base remuneration for the CEO⁷.

The vesting of the PSUs is subject to a single performance KPI, being the share price of the Company. The calculation of the share price for such performance testing shall occur once, after the end of the three-year period, and shall be calculated as the 30-calendar day volume-weighted average price (VWAP) of a share in the Company after the public announcement by the Company of the full-year annual results for the financial year that ends on 31 December 2028.

It is required that a threshold performance is reached before any vesting will occur. As of that threshold, the vesting increases on a scale that reaches 100% for an on-target performance and a maximum of 112% for a stretch level of performance. The target and thresholds for the CEO LTIP are as follows:



⁵ As mentioned above, the Board, upon recommendation of the Remuneration and Nomination Committee, shall be entitled to extend such exceptional changes (in full or in part) to members of the Executive Committee other than the CEO, should it deem this appropriate in order to adapt to changing circumstances or to address specific needs (such as retaining, incentivizing or attracting members of the Executive Committee).

⁶ The Board, at its discretion and acting upon recommendation of the Remuneration and Nomination Committee, shall be entitled to, in whole or in part, grant other equity-linked instruments or rights to acquire shares instead of PSUs, provided that: (i) such equity-linked instruments or rights to acquire shares reflect the performance KPI, vesting curve and vesting window of the CEO LTIP in a substantially similar manner; and (ii) the number and terms and conditions of such equity-linked instruments or rights to acquire shares will be determined such that the total cost for the Company is not higher than the total cost for the Company of PSUs.

⁷ The grant occurred at the five-trading day VWAP of the Company's share prior to the date on which the Board appointed the CEO, i.e., EUR 6.49446, resulting in a PSU entitlement of 956,200 PSUs.

In case of termination by the Company of the CEO other than for cause, the CEO will be entitled to a partial vesting of the unvested CEO LTIP PSUs, calculated *pro rata temporis* the duration of services performed by the CEO during the original three-year vesting period. Vesting is not accelerated in such event and the actual number of PSUs that will vest remains subject to the performance test against the relevant KPI at the end of the duration of the remaining vesting period.

Pension, Benefits and Perks

Purpose and Link with Strategy

A comprehensive benefits package is an essential element to attract executive talent and reflects the Company's "duty of care" to protect the members of the Executive Committee against events which can drastically impact their earnings capacity.

Governance and Operation

The benefits provided to the members of the Executive Committee depend on their respective country of residence and tax status, and may include, among others: a Company contribution to a defined contribution pension plan (20% of base remuneration, vesting upon payment); a company car; life, accident and/or disability insurance; a representation allowance; medical coverage; and tax compliance assistance. These benefits may also include housing for cross-border assignments and relocation benefits.

The composition of the benefits package is decided by the Board, upon recommendation of the Remuneration and Nomination Committee, and reflects the median of the general industry market for the country of residence of the respective member of the Executive Committee.

The Board, upon recommendation of the Remuneration and Nomination Committee, has the flexibility to substitute pension contributions and/or any other benefits for an equivalent cash allowance for some or all of the members of the Executive Committee.

Shareholding requirement

Purpose and Link with Strategy

A shareholding requirement for members of the Executive Committee fosters long-term alignment with shareholders and promotes focus of management on corporate risks.

Governance and Operation

Shareholding requirements are decided by the Board, upon recommendation of the Remuneration and Nomination Committee.

The CEO is required to build a shareholding of two times the annual base remuneration, while other members of the Executive Committee are required to hold one time their annual base remuneration in shares. Such shareholding must be gradually built up by holding on to at least 50% of the long-term incentive instruments when they vest, until the shareholding requirement is reached.

Principal Terms and Conditions of Services Agreements with the Members of the Executive Committee

The members of the Executive Committee are engaged by the Company based on a services agreement for an indefinite duration or, exceptionally, for a fixed term.

The services agreements foresee that the Company may terminate the agreement by observing a notice period of three months. In case of termination by the Company other than for cause, the member of the Executive Committee is entitled to up to the following:

- The annual bonus for the year in which the notice takes place, calculated *pro rata temporis* and assuming that all the performance targets for that year are achieved (on target);⁸
- A termination payment which shall not be higher than the sum of one time the annual base remuneration and the annual pension contribution (or equivalent allowance, if applicable);⁹ and

⁸ For certain members of the Executive Committee, this *pro rata temporis* bonus entitlement is instead subject to the actual achievement of the performance targets for that year (in which case pay-out shall also only occur upon final determination of such achievement by the Board at the end of the relevant financial year).

⁹ For the members of the Executive Committee with an agreement for a fixed term, such termination payment shall be reduced *pro rata temporis* in the event termination were to take place less than twelve months prior to the end date of the services agreement concerned.

- A partial vesting of the unvested LTIP instruments, calculated *pro rata* the duration of services performed by the member of the Executive Committee during the three-year vesting period. Vesting is not accelerated in such event and the actual number of LTIP instruments that will vest remains subject to the performance test against the relevant KPIs at the end of the duration of the remaining vesting period.

The services agreements further foresee that the member of the Executive Committee may terminate the agreement by observing a notice period of six months (which the Company may elect to reduce to less than six months, provided that the member of the Executive Committee will remain entitled to its base remuneration until the end of the six-month period). In case of termination by the member of the Executive Committee other than for cause, whereby the Company does not elect to reduce the notice period to three months or less, the member of the Executive Committee is entitled to the annual bonus for the year in which the notice takes place, calculated *pro rata temporis* for each month of the notice period that the Company would require the member of the Executive Committee to respect in excess of three months and assuming that all the performance targets for that year are achieved (on target) ¹⁰.

Exceptional Bonuses

The Board, upon recommendation of the Remuneration and Nomination Committee, can decide to offer a welcome bonus to an incoming member of the Executive Committee in exceptional circumstances if the Board deems this to be justified in the Company's interest. The Board, at its discretion and upon recommendation of the Remuneration and Nomination Committee, will decide on the form of any such welcome bonus (e.g., in cash; as an exceptional PSU grant in accordance with the terms and conditions of the long-term incentive plan as set forth above; etc.).

The Board, upon recommendation of the Remuneration and Nomination Committee, can also decide to grant an exceptional ("one-off") bonus to one or more member(s) of the Executive Committee. Such exceptional bonuses may be granted (i) to recognize and reward an exceptional contribution to the Company's performance, (ii) to recognize and reward the achievement of a successful outcome in a specific project (e.g., acquisitions, disposals or other special projects), or (iii) in response to specific retention needs of the Company. The aggregate amount or value of exceptional bonuses granted to any individual member of the Executive Committee shall not exceed, calculated over a rolling three-year period, the equivalent of one time the annual base remuneration of such member of the Executive Committee. The Board, at its discretion and upon recommendation of the Remuneration and Nomination Committee, will decide on the form of any such exceptional bonus (e.g., in cash; as an exceptional PSU grant in accordance with the terms and conditions of the long-term incentive plan as set forth above; etc.).

Remuneration Policy for Non-Executive Directors

To realize its goals, the Company must be able to compose a Board of the highest caliber, with the knowledge and experience necessary to navigate in a complex business and societal environment.

With this ambition in mind, the Non-Executive Directors at Ontex are rewarded through a combination of a fixed annual fee paid in cash, a fixed annual entitlement to restricted share units (RSUs), and attendance fees, the total of which is aligned with remuneration levels for Board positions in other European listed companies of comparable size, complexity and industry.

The fixed annual fee paid in cash, fixed annual entitlement to RSUs and attendance fees for Non-Executive Directors are shown in the table below.

Role	Fixed Annual Fee	Value¹¹ of Annual RSU Component	Attendance Fee
Non-Executive Director	60,000 EUR	12,000 EUR	2,500 EUR
Board Chair	+ 140,000 EUR	+ 50,000 EUR	+ 2,500 EUR
Committee Member			2,500 EUR
Committee Chair	+ 10,000 EUR	+ 2,000 EUR	+ 2,500 EUR

The RSUs will generally be granted at the outset of the relevant Non-Executive Director's four-year mandate, with a value (calculated at the grant date) equal to four times the annual value of the RSU component (i.e., covering the entire duration of the Non-Executive Director's mandate), and will be subject to *pro rata temporis vesting* over the term of the mandate (subject to the mandate not being terminated early). The same approach will be followed for additional roles as Board Chair or Committee Chair. If an RSU grant occurs during an ongoing mandate (including for grants to existing Board members upon introduction of the RSUs as remuneration component with effect as of 1 January 2025) or for a term that is less than four years, the size of the grant will be adjusted *pro rata temporis* reflecting the relevant term and vesting will occur *pro rata temporis* over the duration of the relevant (reduced) term.

¹⁰ For certain members of the Executive Committee, this *pro rata temporis* bonus entitlement is instead subject to the actual achievement of the performance targets for that year (in which case pay-out shall also only occur upon final determination of such achievement by the Board at the end of the relevant financial year).

¹¹ Calculated based on the value at the grant date.

The shares received by any Non-Executive Director upon vesting of the RSUs will remain subject to a lock-up until one year after the date of termination or expiry of the respective mandate of the Non-Executive Director (as recommended by provision 7.6 of the 2020 Corporate Governance Code).

The fees paid to the Non-Executive Directors for the year under review are disclosed on an annual basis in the remuneration report.

Process for the Review of the Remuneration Policy

The remuneration policy for the members of the Executive Committee and the Non-Executive Directors is reviewed from time to time by the Board, with input from the Remuneration and Nomination Committee. As the Board is composed solely of Non-Executive Directors, there are no potential conflicts of interest when the Board reviews the remuneration policy for the members of the Executive Committee. Potential conflicts of interest of Non-Executive Directors in connection with a matter to be discussed at the level of the Board are subjected to a double level of scrutiny: (i) if the affected director has a conflicting patrimonial interest, the procedure in article 7:96 of the Belgian Code of Companies and Associations is applied; and (ii) even where the application of that article 7:96 of the Belgian Code of Companies and Associations would not strictly be required, directors are encouraged to exercise restraint and, as deemed appropriate, not to participate in the deliberations of the Board (or the relevant Board committee) on the topic.

If material changes to the remuneration policy are required, such changes will be submitted for approval to the annual shareholders' meeting of the year in which such changes would enter into effect.

In case of exceptional circumstances, the Board may decide to deviate from any items of the remuneration policy if necessary to serve the long-term interests and sustainability of the Company as a whole or to ensure its viability. Any such deviation must be discussed by the Remuneration and Nomination Committee which will provide a substantiated recommendation to the Board. Any deviation from the remuneration policy will be described and explained in the Company's remuneration report reporting on the relevant financial year.

In any event, as per EU and Belgian regulations, the remuneration policy will be submitted for re-approval to the annual shareholders' meeting every four years.