

# Remuneration report 2018

## Remuneration report for the year 2018

The remuneration report for the year 2018 provides information on the amount of the fixed annual salary, the amount of the variable component of the remuneration, the severance pay arrangement laid down in the employment agreement, pension agreements and the performance criteria.

| <b>Remuneration report 2018</b>   |   |
|---|---|
| Name:   | Ruud Sondag   |
| Position:   | Chairman of the Board of Management   |
| Term of the employment agreement:   | Fixed term of 4 years (as of 25-5-2018)   |
| Term of the appointment (in accordance with the articles of association): | 4 years (as of 25-05-2018)  |
| Fixed salary per month 2016:  | N.A.  |
| Fixed salary per month 2017:  | N.A.  |
| Fixed salary per month 2018:  | € 40,018  |
| Fixed salary 2016:  | N.A.  |
| Fixed salary 2017:  | N.A.  |
| Fixed salary 2018:  | € 312,296   |
| Paid out variable remuneration over 2015 in 2016:                         | N.A.  |
| Paid out variable remuneration over 2016 in 2017:                         | N.A.  |
| Paid out variable remuneration over 2017 in 2018:                         | N.A.  |
| Anticipated variable remuneration over 2018 in 2018:                      | N.A.  |
| Performance criteria 2018:  | N.A.  |
| Pension agreements:   | Regular ABP pension scheme & supplement above € 100,000   |
| Pension costs 2016:   | N.A.  |
| Pension costs 2017:   | N.A.  |
| Pension costs 2018:   | € 20,382 (employer's contribution)<br>€ 36,107 (supplement)   |
| Severance pay arrangement:  | Yes, the value of the severance pay is fixed at one and a half times the actual last received annual salary plus the holiday allowance, with as a maximum the value of the salary plus the holiday allowance in the period before the termination date up to the date that the employment agreement would have ended automatically by operation of law. |

\* the fixed annual salary consist of: the actually paid out salary including the holiday allowance accrued in that year.

| <b>Remuneration report 2018</b>   |  |
|---|--|
| Name:   | Kees-Jan Rameau  |
| Position:   | Member of the Board of Management  |
| Term of the employment agreement:   | Indefinite period  |
| Term of the appointment (in accordance with the articles of association): | 4 years (as from 1-4-2008)<br>Reappointed 1-1-2011 up to 1-1-2015<br>Reappointed 1-1-2015 up to 1-1-2019<br>At the time of the unbundling appointed up to 1-2-2021 |
| Fixed salary per month 2016:  | € 29,398 (1-4-2016)  |
| Fixed salary per month 2017:  | € 29,692 (1-4-2017)  |
| Fixed salary per month 2018:  | € 29,692 (1-4-2018)  |
| Fixed salary 2016:  | € 378,250  |
| Fixed salary 2017:  | € 383,858  |
| Fixed salary 2018:  | € 384,810  |
| Paid out variable remuneration over 2015 in 2016:                         | € 86,363   |
| Paid out variable remuneration over 2016 in 2017:                         | € 64,303   |
| Paid out variable remuneration over 2017 in 2018:                         | € 57,962   |
| Anticipated variable remuneration over 2018 in 2018:                      | € 84,658   |
| Performance criteria 2018:  | 1. Financial result (EBITDA)<br>2. Successful privatisation process<br>3. Strategy, growth and acquisitions  |
| Pension agreements:   | Regular ABP pension scheme & supplement above € 100,000  |
| Pension costs 2016:   | € 21,171 (employer's contribution)<br>€ 35,988 (supplement)  |
| Pension costs 2017:   | € 25,523 (employer's contribution)<br>€ 40,260 (supplement)  |
| Pension costs 2018:   | € 27,180 (employer's contribution)<br>€ 40,560 (supplement)  |
| Severance pay arrangement:  | Set at one annual salary   |

\* the fixed annual salary consist of: the actually paid out salary including the holiday allowance accrued in that year.

| <b>Remuneration report 2018</b>   |   |
|---|---|
| Name:   | Guido Dubbeld   |
| Position:   | Member of the Board of Management   |
| Term of the employment agreement:   | Indefinite period   |
| Term of the appointment (in accordance with the articles of association): | 4 years (as from 1-4-2011 to 1-4-2015)<br>Reappointed 1-4-2015 up to 1-1-2019<br>At the time of the unbundling appointed up to 1-2-2021 |
| Fixed salary per month 2016:  | € 29,398 (1-4-2016)   |
| Fixed salary per month 2017:  | € 29,692 (1-4-2017)   |
| Fixed salary per month 2018:  | € 29,692 (1-4-2018)   |
| Fixed salary 2016:  | € 378,250   |
| Fixed salary 2017:  | € 383,858   |
| Fixed salary 2018:  | € 384,810   |
| Paid out variable remuneration over 2015 in 2016:                         | € 86,363  |
| Paid out variable remuneration over 2016 in 2017:                         | € 52,955  |
| Paid out variable remuneration over 2017 in 2018:                         | € 45,679  |
| Anticipated variable remuneration over 2018 in 2018:                      | € 67,342  |
| Performance criteria 2018:  | 1. Financial result (EBITDA)<br>2. Successful privatisation process   |
| Pension agreements:   | Regular ABP pension scheme & supplement above € 100,000   |
| Pension costs 2016:   | € 21,171 (employer's contribution)<br>€ 35,988 (supplement)   |
| Pension costs 2017:   | € 25,523 (employer's contribution)<br>€ 40,260 (supplement)   |
| Pension costs 2018:   | € 27,180 (employer's contribution)<br>€ 40,560 (supplement)   |
| Severance pay arrangement:  | Set at one annual salary  |

\* the fixed annual salary consist of: the actually paid out salary including the holiday allowance accrued in that year.

| <b>Remuneration report 2018</b>   |   |
|---|---|
| Name:   | Frans van de Noort  |
| Position:   | Member of the Board of Management   |
| Term of the employment agreement:   | Indefinite period   |
| Term of the appointment (in accordance with the articles of association): | 4 years (at the time of the unbundling)   |
| Fixed salary per month 2016:  | N.A.  |
| Fixed salary per month 2017:  | € 23,534 (1-4-2017)   |
| Fixed salary per month 2018:  | € 24,329 (1-4-2018)   |
| Fixed salary 2016:  | N.A.  |
| Fixed salary 2017) <sup>1</sup> :   | € 279,583   |
| Fixed salary 2018:  | € 312,725   |
| Paid out variable remuneration over 2015 in 2016:                         | N.A.  |
| Paid out variable remuneration over 2016 in 2017:                         | N.A.  |
| Paid out variable remuneration over 2017 in 2018:                         | € 44,454  |
| Anticipated variable remuneration over 2018 in 2018:                      | € 79,964  |
| Performance criteria 2018:  | 1. Financial result (EBITDA)<br>2. Successful privatisation process<br>3. Performance improvement programme |
| Pension agreements:   | Regular ABP pension scheme & supplement above € 100,000   |
| Pension costs 2016:   | N.A.  |
| Pension costs 2017:   | € 20,440 (employer's contribution)<br>€ 26,807 (supplement)   |
| Pension costs 2018:   | € 24,485 (employer's contribution)<br>€ 28,992 (supplement)   |
| Severance pay arrangement:  | Set at one annual salary  |

)1 Mr Van de Noort was appointed as a member of the Board of Management at the time of the unbundling. Therefore, this fixed salary only covers the period from 1 February 2017 up to and including 31 December 2017.

\* the fixed annual salary consists of: the actually paid out salary including the holiday allowance accrued in that year.

| <b>Remuneration report 2018</b>   |   |
|---|---|
| Name:   | Jeroen de Haas  |
| Position:   | Chairman of the Board of Management (stepped down as of 25-05-2018)   |
| Term of the employment agreement:   | Indefinite period (terminated as of 1-9-2018)   |
| Term of the appointment (in accordance with the articles of association): | 4 years (as from 1-1-2007)<br>Reappointed 1-1-2011 up to 1-1-2015<br>Reappointed 1-1-2015 up to 1-1-2019<br>At the time of the unbundling appointed up to 1-2-2021(terminated as of 25-05-2018)   |
| Fixed salary per month 2016:  | € 39,622 (1-4-2016)   |
| Fixed salary per month 2017:  | € 40,018 (1-4-2017)   |
| Fixed salary per month 2018:  | € 40,018 (1-4-2018)   |
| Fixed salary 2016:  | € 509,750   |
| Fixed salary 2017:  | € 517,351   |
| Fixed salary 2018:  | € 345,757   |
| Paid out variable remuneration over 2015 in 2016:                         | € 96,832  |
| Paid out variable remuneration over 2016 in 2017:                         | € 81,560  |
| Paid out variable remuneration over 2017 in 2018:                         | € 61,565  |
| Anticipated variable remuneration over 2018 in 2018:                      | N.A.  |
| Performance criteria 2018:  | N.A.  |
| Pension agreements:   | Regular ABP pension scheme & supplement above € 100,000   |
| Pension costs 2016:   | € 24,486 (employer's contribution)<br>€ 53,124 (supplement)   |
| Pension costs 2017:   | € 29,833 (employer's contribution)<br>€ 59,472 (supplement)   |
| Pension costs 2018:   | € 21,214 (employer's contribution)<br>€ 39,976 (supplement)   |
| Severance pay arrangement:  | Set at two annual salaries<br><br>The severance pay arrangement is part of the original employment agreement and was paid out to Mr De Haas in 2018. This concerned an amount of € 1,221 thousand. In addition, in accordance with the agreements made, an amount of € 29,818 was paid for the performance over 2018. |

\* the fixed annual salary consists of: the actually paid out salary including the holiday allowance accrued in that year.