



Schedule 7 Remuneration Committee Charter

1 RESPONSIBILITIES AND COMPOSITION OF THE REMUNERATION COMMITTEE

1.1 Responsibilities

- 1.1.1 The Remuneration Committee prepares the Supervisory Board's decision-making regarding the determination of the remuneration of individual Executive Board members, including severance payments.
- 1.1.2 The remuneration in the event of dismissal of an Executive Board member does not exceed the annual salary (the 'fixed remuneration' component). Severance pay is not awarded if the agreement is terminated early at the initiative of the Executive Board member, or in the event of seriously culpable or negligent behaviour on the part of the Executive Board member.
- 1.1.3 The Remuneration Committee submits a proposal to the Supervisory Board concerning the remuneration of each Executive Board member. The proposal is drawn up according to the remuneration policy that has been established and in any event covers:
 - (a) the objectives of the strategy for the implementation of long-term value creation within the meaning of Best Practice provision 1.1.1 of the Code;
 - (b) the scenario analyses carried out in advance;
 - (c) the pay ratios within the Company and the Business;
 - (d) the development of the market price of the shares;
 - (e) an appropriate ratio between the variable and fixed remuneration components. The variable remuneration component is linked to measurable performance criteria determined in advance, which are predominantly long-term in character;
 - (f) if shares are being awarded, the terms and conditions governing this.; and
- 1.1.4 The Remuneration Committee will take note of individual Executive Board members' own views with regard to the amount and structure of their own remuneration. The Executive Board members will be requested to pay attention to the aspects referred to under (a) through (e) of clause 1.1.3 of this Remuneration Committee Charter.

1.2 Composition

- 1.2.1 The Supervisory Board determines the size of the Remuneration Committee, but the Remuneration Committee must consist of at least two members.
- 1.2.2 The Supervisory Board appoints the members of the Remuneration Committee.
- 1.2.3 More than half of the members of the Remuneration Committee must be independent pursuant to Best Practice provision 2.1.8 of the Code.

1.3 Chairman

- 1.3.1 The Supervisory Board appoints one of its members as chairman of the Remuneration Committee.
- 1.3.2 The Chairman or a former Executive Board member may not serve as chairman of the Remuneration Committee.

2 MEETINGS AND DECISION-MAKING

- 2.1.1 Clause 5 of these rules applies equally to the meetings and decision-making of the Remuneration Committee.

3 REPORT TO THE SUPERVISORY BOARD

- 3.1.1 The Remuneration Committee reports on its deliberations and findings to the Supervisory Board. This report includes information on how the duties of the Remuneration Committee were carried out in the financial year, and also reports on the composition of the Remuneration Committee, the number of meetings of the Remuneration Committee and the main items discussed at those meetings.
- 3.1.2 The Remuneration Committee describes, in a transparent manner, in addition to the matters required by law:



- (a) how the remuneration policy has been implemented in the past financial year;
 - (b) how the implementation of the remuneration policy contributes to long-term value creation;
 - (c) that scenario analyses have been taken into consideration;
 - (d) the pay ratios within the Company and the Business and, if applicable, any changes in these ratios in comparison with the previous financial year;
 - (e) in the event that a Executive Board member receives variable remuneration, how this remuneration contributes to long-term value creation, the measurable performance criteria determined in advance and on which the variable remuneration depends, and the relationship between the remuneration and performance; and
 - (f) in the event that a current or former Executive Board member receives a severance payment, the reason for this payment.
- 3.1.3 The main elements of the agreement of a Executive Board member with the Company is published on the Company's website in a transparent overview after the agreement has been concluded, and in any event no later than the date of the notice calling the General Meeting where the appointment of the Executive Board member will be proposed.