



REMUNERATION POLICY 2024

**REMUNERATION POLICY
OF
TKH GROUP NV
FOR SUPERVISORY BOARD MEMBERS**

VERSION 2024



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INTRODUCTION

The 2024 version of the Remuneration Policy replaces the 2020 Remuneration Policy. Since the adoption, no comments from shareholders regarding the Remuneration Policy have been received. The most important changes in the 2024 Remuneration Policy compared to the 2020 Remuneration Policy are as follows:

- Updated reference group. The new reference group now includes an equal mix of Dutch publicly listed companies and international (largely European) sector-specific companies that are comparable to the Company in terms of size, complexity, and international scope.
- General textual improvements.

1 ADOPTION, AMENDMENTS, AND IMPLEMENTATION

1.1 Adoption

This Remuneration Policy is adopted by the General Meeting on May 7, 2024, and effective per on January 1, 2024.

This Remuneration Policy will be adopted by the General Meeting on the recommendation of the Supervisory Board whenever it is amended and in any case at least every four years after its adoption. The Remuneration Committee is responsible for developing the Remuneration Policy and submitting a recommendation to the Supervisory Board.

1.2 Amendments

This Remuneration Policy may only be amended by the General Meeting pursuant to a recommendation of the Supervisory Board to which the Remuneration Committee has made a proposal.

All amendments of the Remuneration Policy shall be accompanied by a description and explanation of (i) all significant changes and (ii) how it takes into account the votes and views of Shareholders on the Remuneration Policy and remuneration reports since the most recent vote on the Remuneration Policy by the General Meeting. If the General Meeting does not adopt the proposed amendments to the Remuneration Policy, the Company shall continue to compensate in accordance with the existing Remuneration Policy and practice and shall submit a revised policy for adoption at the following General Meeting.

1.3 Implementation

The General Meeting, based on a recommendation by the Supervisory Board, will have the authority to determine the remuneration of the individual Supervisory Board members within the scope of this Remuneration Policy as adopted by the General Meeting. In its annual (remuneration) report, the Supervisory Board will communicate clearly and transparently to the Company's stakeholders how this Remuneration Policy has been implemented.

2 OBJECTIVES AND PRINCIPLES OF THE REMUNERATION POLICY

The policy aims to provide a competitive compensation package to attract, motivate, and retain qualified Supervisory Board members for a publicly listed company, taking into account the Company's size, strategy, and unique characteristics.

The policy was designed in the context of national and international market trends, statutory requirements, corporate governance best practice, the societal context around remuneration, and the interests of the Company's Shareholders and other stakeholders.

The compensation package is periodically reviewed against market trends using information provided by external experts.

The overriding principle of the Company's Remuneration Policy is to ensure fairness and transparency. The remuneration structure is designed to encourage Supervisory Board members to perform their role adequately and does not depend on the financial results of the Company.

The Supervisory Board acknowledges its responsibility to be aligned with the identity, mission, and core values of the Company. In this context, it has been decided to have only a fixed remuneration income and no variable remuneration to be able to have an independent and



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objective role regarding the implementation of the Company's strategy, targets, long-term value creation, and sustainability.

3 PEER GROUPS

In order to attract qualified persons to the Supervisory Board and retain current members of the Supervisory Board over the long term, the Company takes into account external reference data when determining appropriate levels of remuneration. A specific reference group (peer group) for the labor market has been defined for this purpose. The reference group consists of an equal mix of Dutch publicly listed companies and international (largely European) sector-specific companies that are comparable to the Company in terms of size, complexity, and international scope.

The Remuneration Committee, supported by external experts, regularly reviews this reference group to ensure that its composition remains appropriate.

Although the external market data provides a useful reference point, it is ultimately the responsibility of the Remuneration Committee and the Supervisory Board to determine and propose to the Annual General Meeting a remuneration package at an appropriate level that reflects the specific context and requirements of the Company and the skills and capabilities of the individual Supervisory Board members. As such, external market data will be used to support rather than drive decision-making. The Remuneration Committee evaluates the external market data and recommends adjustments, if necessary, to the Supervisory Board for approval.

4 REMUNERATION

The individual remuneration of the members of the Supervisory Board is determined by the General Meeting on a recommendation by the Supervisory Board. The remuneration for the members of the Supervisory Board is set at a level which is considered appropriate to attract individuals with the necessary international experience and the ability to make an important contribution to the Company's affairs. The remuneration is determined taking into account the level of responsibility of each Supervisory Board member and the remuneration paid by other companies of similar size and complexity. Indexation of the remuneration for the Supervisory Board takes place annually.

The remuneration of Supervisory Board members needs to be at a reasonable level compared to the terms of employment and average income of the employees in the company, as well as in relation to the pay ratios that apply within the company.

The compensation of a member of the Supervisory Board does not depend on the Company's results and reflects the time spent and the responsibilities of the position.

All Supervisory Board members receive a fixed base remuneration to compensate them for the services they provide as members of the Supervisory Board. The Chairman of the Supervisory Board receives a higher remuneration for his services. Additional remuneration is also paid for membership of Supervisory Board committees. If circumstances require members of the Supervisory Board to perform substantially more than their normal activities, they will receive a remuneration of € 1,000 for each part of a day, up to a maximum of € 2,000 per day.

Supervisory Board members do not receive any performance or equity-related compensation. For information purposes, the current remuneration of the members of the Supervisory Board are included in Annex II to this policy.

5 PENSION

Supervisory Board members do not accrue any pension rights with the Company.



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6 CONTRACTUAL ARRANGEMENTS

6.1 Appointment

Supervisory Board members are appointed by the General Meeting on the recommendation of the Supervisory Board. A Supervisory Board member is appointed for a period of four years and may be reappointed for another period of four years. In accordance with the Dutch Corporate Governance Code and the Company's Articles of Association, a member of the Supervisory Board may be reappointed for a further two-year term, which may be extended by a maximum of another two years. The date of retirement of members of the Supervisory Board is recorded in a retirement schedule.

6.2 Notice period

There is no notice period.

6.3 Severance arrangement

Supervisory Board members are not entitled to any benefits or severance payments upon the termination of their appointment.

6.4 Change of control

There is no change of control clause.

6.5 Non-compete clause

There is no non-compete clause. A Supervisory Board member informs the Chairman of the Supervisory Board before accepting any position outside the Company.

6.6 Personal loans

The Company does not grant personal loans or guarantees to Supervisory Board members.

6.7 Miscellaneous

Supervisory Board members benefit from liability insurance coverage and are reimbursed for their expenses.

7 DEVIATION

The General Meeting may, on recommendation of the Supervisory Board, (temporarily) deviate from the Remuneration Policy if exceptional circumstances provide valid reasons for doing so. This may concern any aspect of the policy. Deviations must be consistent with the main objectives of the policy. Any deviation from this policy shall ultimately be terminated when a new Remuneration Policy is adopted. Exceptional circumstances shall only cover situations in which the deviation from the Remuneration Policy is necessary to serve the strategy, long-term interests and sustainability of the Company as a whole or to ensure its viability.

8 POLICY REVIEW

In establishing this policy, the Supervisory Board has considered the external environment in which the Company operates, legislation and best practice recommendations of the Code, competitive market practice, guidance issued by organizations representing institutional shareholders, and input from other stakeholders. Finally, as explained in paragraph 2 of this policy, the Company is mindful of the social context of remuneration for its Supervisory Board members. This Remuneration Policy has been designed with these views in mind and the Supervisory Board has received confirmation from its external experts that this Remuneration Policy, both in approach and results, is generally aligned with the prevailing views on compensation for Supervisory Board members in the society comprising the major countries in which the Company operates. The Company has consulted stakeholders on the Remuneration Policy.



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ANNEX I: DEFINITIONS

The following terms have the meanings as defined below:

BW	Dutch Civil Code (Burgerlijk Wetboek)
Code	Dutch Corporate Governance Code
Company	TKH Group N.V.
General Meeting	the corporate body consisting of Shareholders and all other persons with meeting rights, or the meeting in which the Shareholders and all other persons with meeting rights assemble
Group	the Company and all entities included in the group (within the meaning of article 2:24b of the Dutch Civil Code) under whose management they stand
Remuneration Committee	Remuneration Committee of the Supervisory Board
Shareholder	holders of ordinary shares and/or depository receipts of shares in the Company
Share	a fully paid ordinary share in the capital of the Company with a nominal value of € 0.25 per share
Supervisory Board	the Supervisory Board of the Company



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ANNEX II: REFERENCE GROUP

The reference group consists of an equal mix of Dutch publicly listed companies and international (largely European) sector-specific companies that are comparable to the Company in terms of size, complexity, and international scope. The composition of the 2024 reference group is as follows:

- SBM Offshore
- Aalberts
- Arcadis
- ASM International
- NKT
- Fugro
- Corbion
- Royal Vopak
- SGL Carbon
- Mersen
- Barco
- Jenoptik
- Huber+Suhner
- Cognex
- Basic Fit
- Basler

The Remuneration Committee, supported by external experts, regularly reviews this reference group to ensure that its composition remains appropriate.



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ANNEX III: REMUNERATION SUPERVISORY BOARD

The remuneration of the Supervisory Board in 2024 is as follows: