

REGULATIONS GOVERNING THE SELECTION/REMUNERATION COMMITTEE OF THE SUPERVISORY BOARD OF ACCELL GROUP N.V.

1. ADOPTION AND SCOPE

- 1.1. These regulations ("**Regulations**"), which apply to the selection/remuneration committee ("**RC**") of the supervisory board ("**SB**") of Accell Group N.V. ("**Accell Group**"), were drafted by the SB in accordance with article 7.3. of the Regulations Governing the SB. These Regulations were first adopted at the SB meeting held on 21 July 2011 and were most recently amended on 15 December 2017.
- 1.2. The provisions of these Regulations apply to the RC and serve to supplement the provisions which apply pursuant to the law, Accell Group's articles of association and the Regulations Governing the SB.
- 1.3. The members of the SB and the members of the Board of Directors ("**BD**") of Accell Group are bound by the obligations ensuing from the present Regulations, insofar as they apply to them.

2. DUTIES AND POWERS

- 2.1. The RC is a standing committee of the SB. It is the RC's duty to prepare the SB's resolutions concerning the adoption of remunerations and other powers granted or delegated to it. The RC assists the SB in carrying out its responsibilities and focusses on:
 - a. submitting clear and comprehensible proposals to the SB concerning the remuneration policy for the BD. The SB will present said policy – as well as all material changes to it – to the general meeting of shareholders of Accell Group ("**GMS**") for adoption;
 - b. submitting proposals to the SB concerning the remuneration of individual members of the BD. Said proposals will be prepared in accordance with the remuneration policy and at a minimum will address:
 - (i) the remuneration structure;
 - (ii) the amounts of the fixed and variable remuneration components;
 - (iii) the performance criteria used;
 - (iv) the scenario analyses conducted; and
 - (v) the internal pay ratios at Accell Group and its affiliated entities.

When formulating such proposals, the RC will take cognizance of the opinions of the individual members of the BD regarding the amount and structure of their own remunerations;

- c. where reason exists to do so, submitting proposals to change or supplement the remuneration of the individual members of the BD, which changes and/or supplements will be presented to the SB for adoption (without prejudice to the SB's power to delegate the final adoption to the RC within the limits set by the SB);
- d. submitting clear and comprehensible proposals to the SB for appropriate remuneration of the SB. Said remuneration must encourage proper performance of the function, may not be contingent on Accell Group's results and must be presented by the SB to the GMS for adoption;
- e. Preparing the SB's remuneration report as meant in article 2.2.(d) of the Regulations Governing the SB;
- f. drafting selection criteria and procedures for appointing members of the SB and the BD;
- g. periodically reviewing the size and compositions of the SB and the BD and making proposals for a SB profile;
- h. periodically reviewing the performance of the individual members of the SB and the DB and reporting to the SB about that performance;
- i. drafting a succession plan for the members of the SB and BD;
- j. presenting proposals for appointing/reappointing members of the SB and the BD; and
- k. monitoring the BD's policy on the selection criteria and appointment procedures for executive management.

The foregoing does not diminish the fact that the SB as a whole remains responsible for resolutions prepared by the RC.

- 2.2. The RC can only exercise the powers that the SB has explicitly granted or delegated to it; under no circumstances can the RC exercise powers that extend beyond the scope of the powers that the SB as a whole can exercise.
- 2.3. The SB authorises the RC, within the scope of its responsibilities, to:
 - a. gather all forms of information it needs from:
 - (i) all employees of the company (and all employees will be instructed to cooperate with all the RC's requests); and
 - (ii) external parties;
 - b. obtain professional external advice for a fee to be agreed with the RC; and
 - c. insofar as that need exists, ensure that the company's officers or external parties are present at meetings.
- 2.4. in incidental cases, conduct special investigations at the SB's request;

- 2.5. where necessary, conduct special investigations and, where relevant, hire special advisers for assistance;
- 2.6. review and, where necessary, update these Regulations and submits proposals for potential amendments to the SB;
- 2.7. review its own performance each year.

3. COMPOSITION

- 3.1. The RC consists of a minimum of two members. All members of the RC must be members of the SB and must be able to make a valuable contribution to the RC. All RC members must be independent within the meaning of article 3.4. of the Regulations Governing the SB.
- 3.2. The SB will from time to time appoint one of its members as chair of the RC. The RC will not be chaired by the chair of the SB nor by a former member of the BD.
- 3.3. The term of office for a member of the RC is generally four years, with the proviso that a member of the RC may subsequently have a seat on the RC for one additional period of four years. After that, further membership of the RC is limited to two periods of two years each. When a member of the RC is no longer a member of the SB, said member will automatically step down from the RC.

The above terms of office do not apply to members of the RC who on the date of amendment of these Regulations have already held seat on the RC for more than eight years or if the SB explicitly decides otherwise.

- 3.4. All RC members must attend every meeting.

4. MEETINGS

- 4.1. The RC will meet as often as it deems necessary, albeit a minimum of four times per year.
- 4.2. Records will be drawn up of the matters discussed at the RC's meetings. The RC will send the SB the records of the meetings, as well as the findings. The records will be sent to all members of the SB as soon as possible after the RC meetings.

5. MISCELLANEOUS

- 5.1. The chair (or any other member) of the RC must be available during the annual GMS to answer questions about the RC's work.
- 5.2. The SB can at all times amend the present Regulations and/or revoke the powers granted or delegated to the RC.
- 5.3. In the SB's annual report, as meant in article 4.1. of the Regulations Governing the SB, the SB must report on the duties performed by the RC in the relevant financial year and the composition of the RC, the number of RC meetings, the most important topics

addressed at those meetings and the attendance rate of each RC member at those meetings.

- 5.4. These Regulations will be posted on Accell Group's website.
- 5.5. The RC's discussions are confidential. Insofar as information concerning the RC's discussions must be communicated to third parties, said information will be communicated by or in consultation with the chair of the RC.