



Annex 2
Agenda item 02
EGMS 26 October 2018

Description of the main elements of the agreement of assignment (*overeenkomst van opdracht*) entered into between Mr. Baldew (“Director”) and Accell Group N.V. (“Company”) on 18 July 2018 (“Agreement”)

Pursuant to the Agreement, after the shareholders are being officially informed of the proposed appointment, on 1 November 2018 the Director shall take up the position of Chief Financial Officer (CFO) and member of the Board of Directors. The appointment of the Director shall start on the day of the appointment by the Supervisory Board and shall terminate on the day of the annual general meeting in the year 2022 (directly after this general meeting of shareholders).

The Agreement concerns an agreement of assignment (*overeenkomst van opdracht*) and is entered into for a period commencing on 1 November 2018 and ending on 1 May 2022. It is the intention that the Supervisory Board reappoints the Director in 2022 for a period of 4 years. In that case, the Agreement will be extended for the corresponding period until 1 May 2026. If the Director is not reappointed in 2022 and the Agreement terminates on 1 May 2022, the Director shall be entitled to a compensation that is equal to two-thirds of its then current fixed annual remuneration.

Both the Company and the Director are authorised to unilaterally terminate the Agreement prior to the end of its term, it being understood that the Company shall take into account a notice period of six months and the Director shall take into account a notice period of three months. If the Company terminates the Agreement prior to the end of the term, the Director shall be entitled to a compensation that is equal to the fixed annual remuneration.

At the commencement of the Agreement the fixed remuneration of the Director amounts to EUR 380,000 gross per annum.

Each year the Supervisory Board shall determine, in accordance with the conditions of the remuneration package that is applicable to the members of the Board of Directors, whether the Director is eligible for a short term variable remuneration. Such remuneration shall amount to no more than 50% of the fixed remuneration that the Director has received in the year to which the short term variable remuneration relates and will be paid out in cash.

Furthermore the Supervisory Board shall determine annually, in accordance with the conditions of the remuneration package that is applicable to the members of the Board of Directors, whether the Director is eligible for the long term variable remuneration. Such remuneration comprises of share options and conditional shares. The value of each of both components of the long term variable remuneration is determined annually by the Supervisory Board and shall for each of both components amount to no more than 50% of the fixed remuneration that the Director has received in the year to which the long term variable remuneration relates.

The Company has made available a pension contribution for the benefit of the Director in accordance with the pension scheme of the Company. Furthermore the Agreement is subject to the conditions of the remuneration package that is applicable to the members of the Board of Directors as determined by the Supervisory Board. The main features of the remuneration package are set out in the remuneration report that is published on the website of the Company.