



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 ("**SRC**") 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, were subsequently amended on 15 December 2017 and were most recently amended on 4 March 2020.
- 1.2. The provisions of these Regulations apply to the SRC 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 Management ("**BoM**") of Accell Group are bound by the obligations ensuing from the present Regulations, insofar as they apply to them.

2. DUTIES AND RESPONSIBILITIES

- 2.1. The SRC is a standing committee of the SB. It is the SRC's duty to prepare the SB's decision-making regarding the adoption of remunerations and other powers granted or delegated to it. The SRC 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 BoM at least every four years. The SB will present said policy – as well as all material changes to it – to the general meeting of Accell Group ("**GM**") for adoption; the remuneration policy of the BoM will address the items prescribed in article 2:135a.6 of the Dutch Civil Code.
 - b. submitting proposals to the SB concerning the remuneration of individual members of the BoM. Said proposals will be prepared in accordance with the remuneration policy and at a minimum will address:
 - (i) the remuneration structure, how the remuneration policy has been implemented in the past financial year and how the implementation of the remuneration policy contributes to long-term value creation;
 - (ii) the amounts of the fixed and variable remuneration components;
 - (iii) the performance criteria used;
 - (iv) the scenario analyses conducted; and



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

- (v) the internal pay ratios at Accell Group and its affiliated entities, and, if applicable, any changes in these ratios in comparison with the previous financial year.

When formulating such proposals, the SRC will take note of the views of the individual members of the BoM regarding the amount and structure of their own remunerations; the individual members of the BoM will be requested to pay attention to the aspects addressed in the remuneration policy.

- c. where reason exists to do so and in accordance with the remuneration policy of the BoM, submitting proposals to change or supplement the remuneration of the individual members of the BoM, 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 SRC within the limits set by the SB);
- d. submitting clear and comprehensible proposals to the SB concerning the remuneration policy for the SB at least every four years. The SB will present said policy – as well as all material changes to it – to the GM for adoption; the remuneration policy of the SB will address the items prescribed in article 2:145.2 in conjunction with article 2:135a.6 of the Dutch Civil Code.
- e. in accordance with the remuneration policy of the SB submitting clear and comprehensible proposals to the SB for appropriate remuneration of individual members 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 GM for adoption;
- f. preparing the SB's annual remuneration report as meant in article 2.2.(d) of the Regulations governing the SB; the SB will present the remuneration report to the GM for an advisory vote;
- g. drafting selection criteria and procedures for appointing members of the SB and the BoM;
- h. periodically reviewing the size and compositions of the SB and the BoM and making proposals for a SB profile;
- i. periodically reviewing the performance of the individual members of the SB and the DB and reporting to the SB about that performance;
- j. drafting a succession plan for the members of the SB and BoM;



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

- k. presenting proposals for appointing/reappointing members of the SB and the BoM; the main elements of the agreement of a member of the BoM with Accell Group are published on the website of Accell Group in a transparent overview after the agreement has been concluded, and in any event no later than the date of the notice convening the GM where the appointment of the member of the BoM will be proposed;
- l. monitoring the BoM'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 SRC.

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



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

3. COMPOSITION

- 3.1. The SRC consists of a minimum of two members. All members of the SRC must be members of the SB and must be able to make a valuable contribution to the SRC. All SRC 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 SRC. The SRC will not be chaired by the chair of the SB nor by a former member of the BoM.
- 3.3. The term of office for a member of the SRC is generally four years, with the proviso that a member of the SRC may subsequently have a seat on the SRC for one additional period of four years. After that, further membership of the SRC is limited to two periods of two years each. When a member of the SRC is no longer a member of the SB, said member will automatically step down from the SRC.

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

- 3.4. SRC members shall attend SRC meetings; in frequent absence the chairman of the SB shall ask to explain such absence.

4. MEETINGS

- 4.1. The SRC will meet as often as it deems necessary, albeit a minimum of two times per year.
- 4.2. Minutes will be drawn up of the matters discussed at the SRC's meetings. The SRC 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 SRC meetings.

5. MISCELLANEOUS

- 5.1. The chair (or any other member) of the SRC must be available during the annual GM to answer questions about the SRC's work.
- 5.2. The SB can at all times amend the present Regulations and/or revoke the powers granted or delegated to the SRC.



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

- 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 SRC in the relevant financial year and the composition of the SRC, the number of SRC meetings, the most important topics addressed at those meetings and the attendance rate of each SRC member at those meetings.
- 5.4. These Regulations will be posted on Accell Group's website.
- 5.5. The SRC's discussions are confidential. Insofar as information concerning the SRC's discussions must be communicated to third parties, said information will be communicated by or in consultation with the chair of the SRC.

4 March 2020