

# REMUNERATION POLICY SUPERVISORY BOARD CM.COM N.V.

## 1 INTRODUCTION

The general meeting ("**General Meeting**") of CM.com N.V. (the "**Company**"), at the proposal of the Company's supervisory board (the "**Supervisory Board**"), has adopted this remuneration policy (the "**Remuneration Policy**") for the Supervisory Board on 30 April 2021, effective as per 1 January 2021.

The Remuneration Policy constitutes a restatement of the remuneration policy for the Supervisory Board that was last adopted by the Company's General Meeting on 20 February 2020 (the "**Previous Remuneration Policy**"), and sets out the rules regarding the remuneration of the members of the Supervisory Board (the "**Supervisory Directors**") as referred in article 7.8 of the Company's articles of association.

Since the adoption of the Previous Remuneration Policy and the advisory vote cast in respect of the last remuneration report, the Company's shareholders have not presented any particular views regarding the contents of the Previous Remuneration Policy. When preparing the Remuneration Policy, the Supervisory Board gave due consideration to the pay and employment terms of the employees of the Company and its subsidiaries and industry practices for rewarding supervisory directors as well as the societal consensus.

## 2 POLICY CHANGES

Since the successful merger between CM.com and Dutch Star Companies ONE N.V. in February 2020, the Company has continuously been working on further developing its remuneration framework. During its review of this framework, the Company acknowledged that the Supervisory Directors' remuneration was well below market median. In order to be able to attract, retain and motivate high-qualified, talented and suiting supervisory directors in an increasingly competitive market, the Company believes it is appropriate to increase the Supervisory Directors' annual remuneration in order to further align its pay levels with those applied by the Company's competitors.

The Remuneration Policy therefore contains annual fixed fees that are increased with 50% compared to the fixed fees included in the Previous Remuneration Policy. Apart from this change, no further substantive amendments are incorporated by the Remuneration Policy.

## 3 REMUNERATION PRINCIPLES

### 3.1 Link to strategy, long term value creation and sustainability; social consensus

The objective of the Remuneration Policy is to attract, retain, engage and motivate high-qualified Supervisory Directors in an increasingly competitive environment, taking into account the Company's identity, mission and values. It focuses on delivering fair, responsible and transparent remuneration driving the creation of long term value by the Company for all its stakeholders, and achieving its sustainability and strategic objectives.

In preparing this Remuneration Policy the social consensus has been taken into account, among other things, by giving due consideration to the pay and employment terms of the employees of the Company and its subsidiaries and industry practices for rewarding Supervisory Directors.

### 3.2 No variable compensation. No equity-linked compensation

No variable compensation or equity-linked compensation will be paid to the Supervisory Directors, therefore the compensation will not be dependent on the Company's results.

## 4 SUPERVISORY DIRECTORS' FEES

Supervisory Directors will be awarded the following remuneration:

- an annual fee for the membership of the Supervisory Board;
- an annual fee for the membership of a Supervisory Board committee;
- reimbursement of extraordinary expenses; and
- severance arrangements.

The Supervisory Board monitors whether Supervisory Director compensation levels sufficiently reward the time and talent required to serve on the Supervisory Board and reflect the Supervisory Directors' responsibilities, their efforts and the scope of their role. In doing so, the Supervisory Board takes the global, regional, local and relevant industry compensation practices into account.

The fees aim to reflect the Supervisory Directors' responsibility, their efforts and scope of their role, taking into account their level of seniority and experience.

### 4.1 Annual fixed fee

Until amended, the annual fixed fee will amount to: (i) EUR 37,500 for the chairperson of the Supervisory Board, and (ii) EUR 22,500 for the other Supervisory Directors.

The fixed fee may be amended by the General Meeting upon a proposal of the Supervisory Board with due consideration of this Remuneration Policy.

### 4.2 Committee fees

The Supervisory Board has established two committees: the nomination, selection and remuneration committee and the audit committee. Until amended, the annual committee fee will amount to: (i) EUR 2,750 for the chairperson of each of the aforementioned committees, and (ii) EUR 2,250 for the other committee members.

The committee fee may be amended by the General Meeting upon a proposal of the Supervisory Board with due consideration of this Remuneration Policy.

### 4.3 Extraordinary expenses

Supervisory Directors are not entitled to compensation for any expenses incurred by them in the performance of their duties. Any reimbursement / compensation for such expenses will be deemed to have been included in the annual fixed fee and committee fees. Extraordinary expenses incurred by a Supervisory Director will be reimbursed after approval by the chairperson of the Supervisory Board.

### 4.4 Service agreements and severance arrangements

Supervisory Directors enter into service agreements with the Company for their term of appointment, which agreements may be extended on the basis of their re-appointment. The service agreements may be terminated in accordance with Dutch law and subject of a notice period of 3 months. A service agreement will also terminate as per the moment the Supervisory Director concerned ceases to be a Supervisory Director, either by his resignation or by a resolution thereto by the General Meeting or the Founder Committee as the case may be or in any other way in accordance with Dutch law. The Supervisory Board may determine an appropriate severance payment for a Supervisory Director in line with Dutch law and the Dutch Corporate Governance Code provided that the severance payment will not exceed a sum equivalent the annual fixed fee of such Supervisory Director.

### 4.5 Adoption of remuneration

By adopting this Remuneration Policy, the General Meeting has also set the remuneration of the Supervisory Directors in accordance with paragraph 4.1 through 4.4 hereof.

## 5 SHAREHOLDING GUIDELINES

None of the Supervisory Directors may hold shares, options for shares or similar securities in the Company's share capital other than as a long-term investment.

## **6 LOANS**

The Company does not grant loans, advance payments or guarantees to its Supervisory Directors, other than in accordance with the indemnification provided for in the Company's articles of association from time to time.

## **7 ADOPTION, IMPLEMENTATION AND REPORTING**

- 7.1** This Remuneration Policy can be amended or restated by the General Meeting upon a proposal by the Supervisory Board. The Supervisory Board is responsible for the implementation of the Remuneration Policy.
- 7.2** This Remuneration Policy is reviewed annually by the Supervisory Board and put to a vote of the General Meeting if required by applicable law or deemed desirable by the Supervisory Board.
- 7.3** If the Remuneration Policy is to be revised, a description and explanation will be presented by the Supervisory Board to the General Meeting as required by applicable law. If the General Meeting does not approve the proposed revisions, the Company shall continue to pay remuneration to the Supervisory Directors in accordance with this Remuneration Policy.
- 7.4** In exceptional circumstances only, and notwithstanding the authority of the General Meeting to set the remuneration of the Supervisory Directors, the Supervisory Board may decide to temporarily derogate from the Remuneration Policy. This derogation may concern all aspects of the policy. 'Exceptional circumstances' only cover situations in which the derogation from the Remuneration Policy is necessary to serve the long-term interest and sustainability of the Company as a whole or to assure its viability.