



KPN Integrated Annual  
Report 2023

# Connected growth



## ● Remuneration Report

# Remuneration Report

### Letter from the Chair of the Remuneration Committee

Dear stakeholder,

On behalf of the Remuneration Committee, I am pleased to report on the activities of the Committee in 2023 and to present the Remuneration Report 2023. This Remuneration Report was prepared in line with the requirements stemming from Dutch law and the Dutch Corporate Governance Code and will be submitted to the General Meeting of Shareholders for an advisory vote. The Remuneration Report 2022 was submitted to the AGM for an advisory vote in April 2023, and resulted in 96.56% voting 'for' and 3.44% 'against'. This outcome supports the overall conclusion that KPN's remuneration report is considered to be in line with current best practices. No material changes are considered for the underlying guiding principles of the Remuneration Report 2023.

The remuneration policy was last amended by the General Meeting of Shareholders in April 2020. A renewed remuneration policy will be up for vote at the AGM in 2024. The objective of the remuneration policy for the Board of Management is to attract, reward and retain necessary leadership talent, in order to support the execution of the company's strategic objectives.

We continued to make good progress in executioning our strategy. Our financial results were solid and continue to reflect a mix of an ongoing competitive environment and the impact of our strategic actions. Our long-standing emphasis on sustainability remains an important part of our foundation. We continuously work towards reducing our ecological footprint, while helping our customers to limit theirs. We announced our Connect, Activate & Grow strategy with its continued focus on completing fiber roll-out, sustainable service revenue growth and staying a front runner in ESG. Also, we introduced a CLA for 2024-2025 which also underpins the direction of KPN. The Remuneration Committee believes that the main principles of the remuneration policy for the members of the Board of Management supports this strategy. The update of the remuneration policy 2024, therefore, contains gradual improvements rather than significant changes.

As part of its annually recurring tasks, the Committee defined the level of pay-out for individual members of the Board of Management as part of the STI plan 2022 and LTI grant 2020. It also determined the financial and non-financial targets and performance criteria for the STI and LTI plans 2023.

The Supervisory Board continued its focus on ESG and our role in Dutch society. To this end, for the LTI plan of 2023, it continued with a gender diversity target as one of the two non-financial targets with an equivalent weight of 15% of the total LTI plan. Interim updates on the development of this gender diversity target, as is prevalent for all LTI targets, will ensure that the Supervisory Board keeps track of this.

The Committee recommended the remuneration of the newly appointed members of the Board of Management, Ms. Vergouw and Mr. Stammeijer, and oversaw the termination of the appointments of Mr. Van Overbeke and Mr. Fouladi.

In the second half of the year, the Committee received updates on anticipated pay-out levels and scenarios in this respect. The Chair of the Committee, a Remuneration Committee member and the Chief People Officer also discussed the remuneration policy and its application with the Central Works Council.

The Committee considered whether the remuneration of the members of the Board of Management was still at the overall market-competitive pay-levels, as these have not been changed since their appointment. During this process, the Committee viewed the remuneration of the Board of Management against the developments of the employment market peer group, as laid out in the Remuneration Policy, and the development of the general CLA increases for KPN employees.

I hope that the Remuneration Report provides our stakeholders with the relevant information on the implementation of the company's remuneration policy.

**Ben Noteboom**  
Chair of the Remuneration Committee

## Remuneration Report

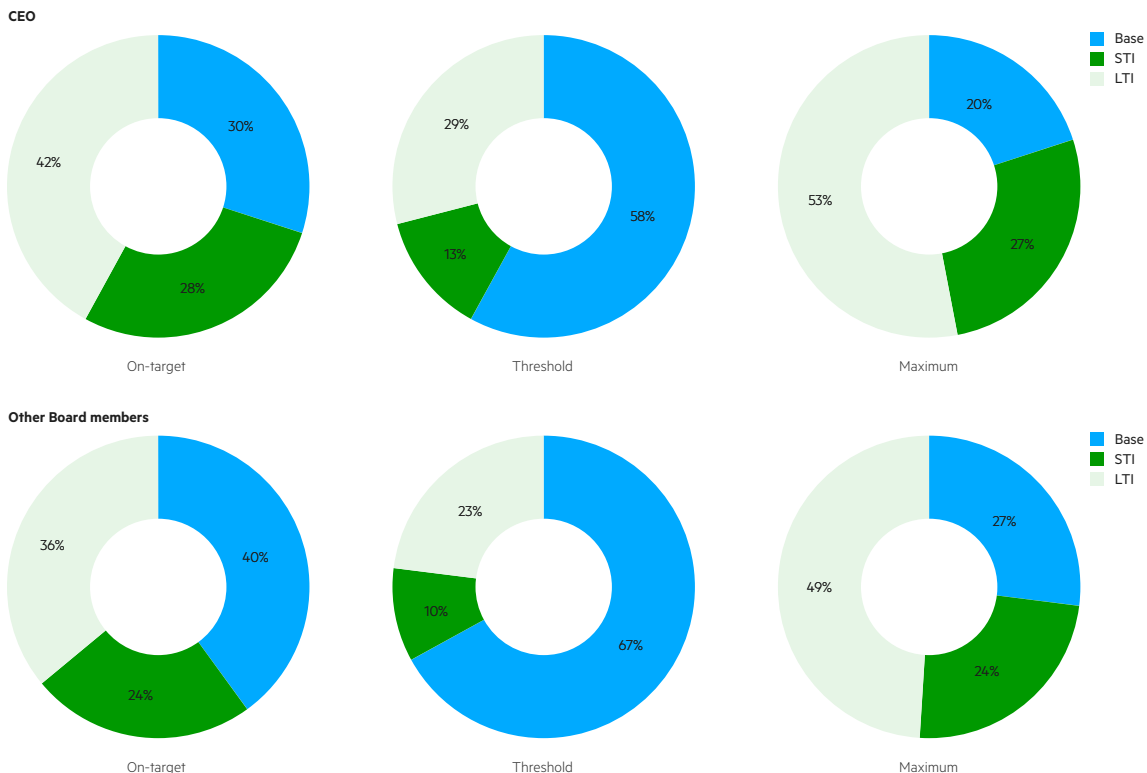
### Remuneration policy of the Board of Management

The main principles of KPN's remuneration policy, as described below, are based on a balanced approach between market competitive standards, the ratio between fixed and variable pay and the economic and Environmental, Social & Governance (ESG) contribution of the company linked to the non-financial parameters of the variable pay:

- Paying at market-competitive level, considering all fixed and variable components of the remuneration policy, achieved through benchmarking against an employment market peer group
- Pay-for-performance by driving financial and non-financial performance that generates long-term sustainable and profitable growth. Target remuneration aims at 30-40% of pay in base pay and 60-70% in variable pay to maintain a strong alignment with the company's financial performance goals and long-term value creation strategy

- Differentiating by experience and responsibility through alignment of the pay with the responsibilities, relevant experience, required competences and performance of individual jobholders
- Balancing all stakeholder interests, including the views of shareholders and society, and dialogue with the Works Council, by complying with best practices in corporate governance, defining targets for the variable pay plans based on financial and non-financial targets and transparent and clear remuneration

The following pie charts represent the fixed/variable pay mix for both the CEO and other board members in the case of an on-target, threshold and maximum performance of the assigned financial and non-financial targets.



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KPN uses the following employment market peer group consisting of Dutch-listed and European sector-specific companies:

### Companies:

Akzo Nobel	ASML	Telecom Italia
DSM-Firmenich	Signify	Telenor
Randstad	Telecom Austria	Proximus
Ahold Delhaize	Telefónica Deutschland	Swisscom
Philips	Telia Company	

The employment market peer group is used as a reference to evaluate the overall market-competitive pay-level for members of the Board of Management.

### Main features of the short-term and long-term incentive plans:

#### Short-term incentive (STI) plan

Component	Short-term incentives
Form of compensation	Cash, possible pay-out for maximum 50% in shares, if share ownership guideline levels have not yet been reached
Value determination (on-target level)	CEO: 90% of base salary and other members Board of Management: 60% of base salary
Financial- and non-financial targets	Financial (70% weight) and non-financial targets (30% weight), subject to the financial circuit-breaker; linear vesting
Scenario at or below threshold performance	At threshold: 25% of the on-target incentive paid. Below threshold: no pay-out
Scenario on-target performance	100% of the on-target incentive paid
Scenario maximum performance	150% of the on-target incentive paid

#### Long-term incentive (LTI) plan

Component	Long-term incentives
Form of compensation	Shares
Value determination (on-target level)	CEO: 135% of base salary and other members of the Board of Management: 90% of base salary
Financial- and non-financial targets	Financial (70% weight) and non-financial targets (30% weight); linear vesting
Scenario at or below threshold performance	At threshold: 25% of granted shares vest (TSR 75%, i.e. 50th percentile peer group). Below threshold: no vesting
Scenario on-target performance	100% of the granted shares vest (for TSR linear between 50th percentile and first position peer group)
Scenario maximum performance	200% of the granted shares vest (for TSR first position in the peer group)
Holding period	3 years after vesting

#### Remuneration of the Board of Management

The actual remuneration of the members of the Board of Management was determined by the Supervisory Board according to the remuneration policy as approved by the AGM.

## Remuneration Report

### Remuneration packages of the individual current members of the Board of Management:

Member	Position	Base salary (EUR)	On-target STI (% base salary)	On-target LTI (% base salary)
Joost Farwerck	Chief Executive Officer	892,500	90%	135%
Chris Figee	Chief Financial Officer	688,500	60%	90%
Marieke Snoep	Chief Consumer Market	663,000	60%	90%
Chantal Vergouw	Chief Business Market	663,000	60%	90%
Wouter Stammeijer	Chief Operating Officer	663,000	60%	90%
Hilde Garssen	Chief People Officer	510,000	60%	90%

### Annual base salary

The base salary levels of the Board of Management were not adjusted in 2023.

### Details actual pay-out level STI

Plan	Target	Weight	Bandwidth pay-out level			Performance	Actual pay-out %	Outcome		
			Minimum	On-target	Maximum			Minimum	On-target	Maximum
<b>STI 2023 Financials (70% weighting € million):</b>										
- Adjusted EBITDA AL		25%	2,400	2,420	2,440	2,420	24.7%			
- Service Revenue		25%	4,932	5,033	5,134	5,034	25.1%			
- FCF		20%	858	880	968	901	22.3%			
<b>Non-financials (30% weighting):</b>			25%	100%	150%					
- NPS NL		15%	11	13	15	12.1	9.7%			
- Broadband lines		15%	4,297,670	4,341,081	4,384,492	4,323,336	10.4%			
Total pay-out level		100%					92.2%			

The STI 2023 outcome reflects the fact that we delivered on our financial guidance aspects and ambitions for 2023. KPN is fully on track with the execution of its strategy while maintaining a robust liquidity position. Together with improving service revenue trends, effective measures to mitigate inflationary headwinds enabled us to protect our margins, deliver solid EBITDA growth and free cash flow delivery. The actual performance used for the incentive plans on FCF, Service Revenue and Broadband lines slightly deviates (positive and negative) from the actual outcomes due to e.g. payments made for 2024 and received service revenues that were not part of the initial plans and targets.

The commitment of our employees to customer centricity and the reliability of products and services has been paying off, as illustrated by NPS improvements in both Consumer and Business.

KPN's customer satisfaction remains leading in the Dutch market. Based on an ambitious on-target NPS NL target level of 13 set at the beginning of the year the actual performance was between threshold and target level. For broadband lines the actual performance was between threshold and on target level, mainly driven by broadband base growth over 2023 across all segments.

Members of the Board of Management are encouraged to acquire company shares equal to 250% of base salary for the CEO and 150% of base salary for the other members. To further stimulate reaching the anticipated share ownership levels, the STI is paid out, after deduction of taxes, for maximum 50% in shares if the share ownership guideline levels have not yet been reached.

## Remuneration Report

### Details actual pay-out (vesting) level LTI 2021: vesting period 2021-2023

Plan	Target	Weight	Bandwidth vesting level				Performance	Actual vesting %	Outcome		
			Minimum	On-target	Maximum	Minimum			On-target	Maximum	
<b>LTI 2021 Financials (70% weighting):</b>											
- TSR versus peer group		25%	10th position	linear vesting	1st position	3rd position		43.0%			
- FCF (€ million)		45%	2,278	2,463	2,648	2,547		65.6%			
<b>Non-financials (30% weighting):</b>											
- Reputation target		15%	71.0	74.4	76.2	73.3		11.4%			
- Circularity target		15%	83%	85%	87%	87%		30.0%			
Total vesting level		100%						150.0%			

For the LTI plan issued in 2021, the financial targets were based on relative TSR, 25% weight, and free cash flow, 45% weight and the non-financial targets were determined based on circularity and reputation, each with a weight of 15%. The LTI plan 2021 vests in April 2024 and the final TSR performance was determined mid-February 2024. The LTI plan vested based on the TSR performance that put KPN in third position in the TSR reference peer group that consists of 19 companies (STOXX 600 Europe Telecom index), supported by KPN's growing dividend and share buyback program. During the vesting period, KPN's results on cumulative free cash flow, supported by a strong cost savings discipline, performed well above the ambitious on-target level of the bandwidth which contributed to a strong liquidity and balance sheet position at the end of 2023.

The reputation target is based on external data measured by RepTrak, the leading international organization devoted to advancing knowledge about corporate reputations. The external data are independently collected through an online survey among a representative sample of the general public. The bandwidth of the reputation target is based on the 12-month moving averages of the data collected by RepTrak prior to the vesting period. The reputation target for the LTI plan 2021 was set based on three attributes, i.e. 'well organized company', 'strong prospects for growth' and 'positive influence on society'. The two attributes 'strong prospects for growth' and 'well-organized company' were selected as main drivers to measure the successful implementation and execution of the new strategy, while the attribute 'positive influence on society' was selected for KPN's continuous commitment to Dutch society. The composite performance of the three attributes was just below the target level of the bandwidth, indicating growth as part of the continuous improvement in KPN's reputation during the vesting period. This also reflects KPN's continued contribution to society, sustainable operations and its vital role in society during the pandemic.

Circularity was selected as a non-financial target to reflect our long-term ambition on sustainability. We built a road-map to reach our ambition of having close to 100% circular operations by 2025. This road-map is governed by the Energy & Environmental Board. The circularity target was aligned to a close to 100% performance on re-use and recycling (i.e. outflow of materials and waste) by 2025. The on-target ambition for the performance period 2021-2023 on reuse and recycling was set at 85% versus a baseline of on or about 81% in 2020. The actual outcome in the performance period 2021-2023 is at maximum level. This reflects the significant effort by our suppliers, particularly in networks and offices, to improve transparency and timely reporting in our value chains across all significant materials flows.

#### Targets LTI 2023, vesting period 2023-2025

For the LTI plan issued in 2023, the financial targets are based on relative TSR with a 25% weighting and free cash flow with a 45% weighting. Under the LTI plan, the Supervisory Board selects two non-financial targets each year based on a predetermined set of five strategic categories. The non-financial targets for the LTI plan 2023 were determined based on the ESG related targets for circularity and diversity, each with a weighting of 15%.

Circularity was selected as a non-financial target to reflect our long-term sustainability ambitions. The circularity target was aligned to the reduction of scope 3 supply chain emissions. The on-target ambition for the performance period was set versus the baseline in 2014.

Diversity was selected as a non-financial target to maintain continued focus on our role in Dutch society. The diversity target, the percentage of female employees in senior management positions was selected to focus on the importance of diversity within KPN and the important role KPN has within Dutch society.

## Remuneration Report

### Actual received remuneration of the Board of Management (in thousands of EUR)

See Note 5 for full disclosure of remuneration cost under IFRS principles.

Name current member	Position	Year	Base	STI	Actual vested LTI <sup>1</sup>	Pension benefits	Social security/ other compensation <sup>2</sup>	Total <sup>3</sup>	% Fixed <sup>4</sup>	% Variable <sup>4</sup>
Joost Farwerck	CEO	2023	893	741	2,300	218	32	4,184	23%	77%
		2022	879	717	2,312	219	30	4,157	22%	78%
Chris Figeë	CFO	2023	689	381	1,200	132	39	2,441	30%	70%
		2022	678	368	1,189	117	37	2,389	30%	70%
Marieke Snoep	CCM	2023	663	367	1,100	129	32	2,291	31%	69%
		2022	653	355	1,145	126	30	2,309	30%	70%
Chantal Vergouw <sup>5</sup>	CBM	2023	387	214	-	61	17	679	64%	36%
Wouter Stammeijer <sup>5</sup>	COO	2023	387	214	200 <sup>6</sup>	51	9	861	48%	52%
Hilde Garssen	CPO	2023	510	282	800	91	17	1,700	32%	68%
		2022	503	273	881	83	15	1,755	30%	70%
	Total	2023	3,529	2,199	5,600	682	146	12,156		
	Total	2022	2,713	1,713	5,527	545	112	10,610		

1 The 2023 amounts give an indication of the value of the shares that will vest in April 2024 which relate to the LTI 2021 grant. The 2022 amounts are the actual values of the shares that vested in April 2023 which relate to the LTI 2020 grant.

2 In addition to social security, the stated amounts include allowances that can be considered as indirect remuneration and relates to the value for the private use of the company car.

3 All remuneration was borne by KPN B.V. please see Note 5 to the Consolidated Financial Statements for the individual pension benefits, on cost and social security.

4 Excluding pension cost, social security and other compensation.

5 Since appointment to the Board of Management with an effective date of 1 May 2023.

6 Relates to vesting of plans granted prior to appointment to the Board of Management.

Name former member	Position	Year	Base	STI	Actual vested LTI <sup>1</sup>	Pension benefits	Social security/ other compensation	Total	% Fixed	% Variable
J.P.E. Van Overbeke <sup>2</sup>	CCM	2023	221	122	300	55	9	707	34%	66%
		2022	653	355	1,121	154	15	2,298	31%	69%
B. Fouladi <sup>2</sup>	CTDO	2023	221	122	300	42	5	690	34%	66%
		2022	653	355	1,121	126	13	2,268	31%	69%
	Total	2023	442	244	600	97	14	1,397		
	Total	2022	1,306	710	2,242	280	28	4,566		

1 The 2023 amounts give an indication of the value of the shares that will vest in April 2024 which relate to the LTI 2021 grant. The 2022 amounts are the actual values of the shares that vested in April 2023 which relate to the LTI 2020 grant.

2 Board of Management member until May 2023. No severance was paid out.

## Remuneration Report

### Change in remuneration for members of the Board of Management versus company performance and remuneration of an average employee over five years.

#### Change in remuneration for members of the Board of Management versus company performance over five years and remuneration of average employee.

The table includes the current members of the Board of Management and a comparison is disclosed over the last five years as far as a 'like for like' comparison was possible (i.e. full year appointment during the five-year period).

	2019	2020	2021	2022	2023
Remuneration Joost Farwerck (EUR) <sup>1</sup>	1,669,000	2,301,000	3,051,000	4,157,000	4,184,000
Position	COO/CEO	CEO	CEO	CEO	CEO
-Year on Year difference (EUR)	285,000	632,000	750,000	1,106,000	27,000
-Year on year difference (%)	+21%	+38%	+33%	+36%	+1%
Remuneration CFO (EUR) <sup>2</sup>	1,555,000	1,169,000	1,304,000	2,389,000	2,441,000
-Year on Year difference (EUR)	136,000	-386,000	135,000	1,085,000	52,000
-Year on year difference (%)	+10%	-25%	+12%	+83% <sup>3</sup>	+2%
Remuneration other current members on average (EUR)	92,500 <sup>4</sup>	1,112,000	1,684,000	2,241,000	1,383,000
-Year on Year difference (EUR)		1,019,500	572,000	557,000	-858,000
-Year on year difference (%)		n/m	+51%	+33%	-38%
TSR position (part of LTI)					
-Position peer group	6th (75% vesting)	6th (75% vesting)	8th (102.8% vesting)	4th (163% vesting)	3rd (172% vesting)
Free cash flow (part of STI/LTI)	Performance:	Performance:	Performance:	Performance:	Performance:
-STI bandwidth pay-out level	Maximum	Between on-target and maximum	Between on-target and maximum	Between on-target and maximum	Above on-target
-LTI bandwidth pay-out level	Slightly above threshold	Slightly above threshold	Between threshold and on-target	Between threshold and on-target	Between on-target and maximum
EBITDA (part of STI)	Performance:	Performance:	Performance:	Performance:	Performance:
-Pay-out level STI bandwidth	Between on-target and maximum	Above on-target	Around on-target	Around on-target	Around on-target
Average cost per FTE (IFRS, EUR)	88,445	84,306	90,869	93,282	98,226
Pay ratio CEO (IFRS)	30	30	33	32	31

1 Remuneration as of 1 October 2019 as CEO. Prior to that the remuneration relates to his COO position.

2 The year 2019 refers to the remuneration of Jan Kees de Jager. The 2020 amount is the remuneration of Chris Figee recalculated on a full-year basis considering his appointment on 1 February 2020.

3 Including the first vesting of the LTI award (2020 grant).

4 Since appointment to the Board of Management with an effective date of 1 December 2019.

The fluctuation in actual pay levels during the five reference years is predominantly the result of the outcome of the STI and LTI combined with the relative high emphasis on pay for performance reflected in the short-term and long-term incentive plans. The STI pay-out (in terms of performance versus the assigned targets) was aligned with the level of pay-out to senior management and the CLA employees as in general the same financial and non-financial targets were applied in these variable pay plans when compared to the assigned targets of the Board of Management. The average STI pay-out over the five-year period is close to 98% of the on-target level and the LTI plans vested over

the five-year period on average close to 101% of the on-target level reflecting the realistic targets set for variable incentive plans.

Considering the five-year results, variable pay on financial and non-financial targets is strongly linked with KPN's performance against peers (TSR) and its outcomes on the key metrics FCF and EBITDA AL ensuring alignment with the financial performance goals and the long-term value creation strategy. Increasing revenues were supported by ongoing savings from the simplification and digitalization of services. KPN generates growth in FCF which supports a progressive regular dividend and



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a robust liquidity position and the company remains committed to an investment grade credit profile.

### KPN's internal pay ratio

To ensure transparency and clarity, KPN applies an IFRS-driven methodology to calculate the internal pay ratio. KPN's internal pay ratio compares the total CEO compensation under IFRS

principles with the average compensation of employees with a labor agreement with KPN (total personnel expenses of KPN employees divided by the average number of KPN FTEs).

KPN's calculated pay ratio in 2023 is 31 (2022: 32). This outcome is in line with KPN's acceptable bandwidths. For further details, see Note 5 to the Consolidated Financial Statements.

**The table below presents the number of shares and current share plans for current board members.**

	Grant date	Shares held as of 1 January 2023	Vested <sup>1</sup>	Granted, forfeited or sold <sup>2</sup>	As of 31 December 2023	Pre-tax fair value on grant date (EUR) <sup>3</sup>	Pre-tax market value on vesting date in 2023 (EUR)	End of lock-up period
Joost Farwerck	13 April 2023	-	-	364,363	364,363	1,118,594		13 April 2029
	14 April 2022	342,173	-	-	342,173	1,214,714		14 April 2028
	15 April 2021	416,740	-	-	416,740	1,125,198		15 April 2027
	16 April 2020	535,132	-417,971	-117,161	-	-	2,312,286	16 April 2026
Chris Figee	13 April 2023	-	-	187,387	187,387	575,278		13 April 2029
	14 April 2022	175,975	-	-	175,975	624,711		14 April 2028
	15 April 2021	214,324	-	-	214,324	578,675		15 April 2027
	16 April 2020	275,211	-214,957	-60,254	-	-	1,189,176	16 April 2026
Marieke Snoep	13 April 2023	-	-	180,446	180,446	553,969		13 April 2029
	14 April 2022	169,457	-	-	169,457	601,572		14 April 2028
	15 April 2021	206,386	-	-	206,386	557,242		15 April 2027
	16 April 2020	265,018	-206,995	-58,023	-	-	1,145,134	16 April 2026
Chantal Vergouw	01 June 2023	-	-	157,891	157,891	484,725		13 April 2029
Wouter Stammeijer	01 June 2023	-	-	157,891	157,891	484,725		13 April 2029
	13 April 2023	-	-	4,780	4,780	13,336		cash settled
	14 April 2022	36,629	-	-	36,629	119,411		cash settled
	15 April 2021	43,658	-	-	43,658	105,216		cash settled
Hilde Garssen	13 April 2023	-	-	138,805	138,805	426,131		13 April 2029
	14 April 2022	130,352	-	-	130,352	462,750		14 April 2028
	15 April 2021	158,758	-	-	158,758	428,647		15 April 2027
	16 April 2020	203,860	-159,228	-44,632	-	-	880,873	16 April 2026

1 The 2020 share grant vested in April 2023 with a actual vesting percentage of 121% (excluding deferred dividend).

2 The shares granted to the Board of Management represent 40% (2022: 40%) of the total number of shares and share-based awards granted in 2023 to all employees. The grant numbers do not include any deferred dividend during the vesting period. The deferred dividend during the vesting period will be additionally granted in shares.

3 Value is calculated by multiplying the number of share awards by the fair value at grant date.

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See the Insider transactions section for stock ownership of the members of the Board of Management and Supervisory Board and see Note 5 to the Consolidated Financial Statements for a further description and valuation of the share plans.

### Claw-back clause

The claw-back clause was not applied in 2023.

### Developments for 2024

The AGM approved the current remuneration policy in April 2020. It was reviewed during 2023. Based on the outcome of this review, potential adjustments to the current remuneration policy or a reconfirmation of the current policy will be presented for approval to the AGM of Shareholders in April 2024, taking into consideration input and views from the stakeholder engagement process, which was conducted during 2023.

## Supervisory Board

The objective of the remuneration policy for the Supervisory Board is to reward the members appropriately for their work based on market-competitive fee levels. To the extent applicable, the same principles of the Board of Management remuneration policy apply to the Supervisory Board remuneration policy.

KPN has a fixed annual fee and annual committee membership fees for the members of the Supervisory Board. The eligibility for committee fees is limited to two committees (i.e. the two highest fees will be applicable).

AEX-listed companies with a two-tier board serve as a reference to determine market-competitive fee levels. Supervisory Board members do not receive any variable compensation and are not granted any shares as a form of pay.

The following table shows the annual fixed fee structure for the members of the Supervisory Board and the members of the committees.

Position	Annual fee in EUR
Chair Supervisory Board	100,000
Vice-chair Supervisory Board	70,000
Member Supervisory Board	60,000
Chair Audit Committee	20,000
Member Audit Committee	10,000
Chair ESG Committee	12,500
Member ESG Committee	7,500
Chair Remuneration Committee	10,000
Member Remuneration Committee	5,000
Chair Nominating & Corporate Governance Committee	10,000
Member Nominating & Corporate Governance Committee	5,000

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The following table shows the actual fee for each current member of the Supervisory Board.

Amounts in €		Membership fee 2023	Committee fees 2023	Total 2023	Total 2022	Total 2021	Total 2020	Total 2019
G.J.A. van de Aast	Chair	100,000	15,000	115,000	103,556	53,334	-	-
B.J. Noteboom <sup>1</sup>	Vice-chair	50,167	10,750	60,917	-	-	-	-
E.J.C. Overbeek	Member	60,000	8,917	68,917	72,500	72,500	72,500	72,500
A.D. Plater	Member	60,000	12,125	72,125	77,500	77,500	23,680	-
J.C.M. Sap	Member	60,000	20,375	80,375	75,000	75,000	75,000	70,000
K. Koelemeijer	Member	60,000	10,708	70,708	51,756	-	-	-
F. Heemskerck <sup>1</sup>	Member	43,000	8,958	51,958	-	-	-	-
M. De Jager <sup>2</sup>	Member	35,000	10,208	45,208	-	-	-	-
H.H.J. Dijkhuizen <sup>3</sup>	Member	30,000	10,000	40,000	-	-	-	-
C. Vergouw <sup>4</sup>	Member	25,000	3,542	28,542	51,756	-	-	-
P.F. Hartman <sup>5</sup>	Vice-chair	17,000	4,250	21,250	75,000	75,000	75,000	75,000
C.R.A. Guillaouard <sup>5</sup>	Member	17,000	7,792	24,792	87,500	84,611	54,896	-
<b>Total</b>		<b>557,167</b>	<b>122,625</b>	<b>679,792</b>				

1 Since appointment in the Supervisory Board with an effective date of 12 April 2023.

2 Since appointment in the Supervisory Board with an effective date of 1 June 2023.

3 Since appointment in the Supervisory Board with an effective date of 1 July 2023.

4 Up to 1 June 2023.

5 Up to 12 April 2023.

### Developments for 2024

The current remuneration policy was approved by the AGM in April 2020. During the course of 2023, the remuneration policy has been reviewed. Based on the outcome of this review, potential adjustments to the current remuneration policy or a reconfirmation of the current policy will be presented for approval to the AGM of Shareholders in April 2024, taking into consideration input and views from the stakeholder engagement process which has been conducted over the course of 2023.