Board of Directors

Remuneration Policy

Public

nedap

Content

1. Introduction

This remuneration policy was drawn up subject to adoption by the Annual General Meeting ("AGM") on 17 April 2025. This remuneration policy serves to review and update the remuneration policy for the Board of Directors adopted at the AGM on 8 April 2021.

1.1 Focus of the review

In 2024, the Supervisory Board of Nedap N.V. conducted a review of the remuneration policy for the Board of Directors, in line with the statutory requirement to reassess the policy every four years and submit it to the AGM for adoption. This review focused on ensuring market competitiveness, aligning the remuneration package with Nedap's strategic goals, and emphasizing long-term performance.

Significant market developments and internal changes have taken place since the policy's adoption in 2021, resulting in a clear need to update the reference group used for benchmarking. Five of the companies in the original reference group have since been delisted, reducing its relevance. The proposed reference group now includes Dutch cross industry companies focused on the AScX index and international software companies in countries with similar remuneration cultures, reflecting Nedap's strategic focus on software development and international growth.

To further optimize the remuneration structure, the Supervisory Board recommends a stronger emphasis on sustainable long-term value creation. This includes adjusting the mix of fixed and variable compensation through the introduction of a performance-based Long-Term Incentive (LTI) plan. The LTI plan ties executive rewards to multi-year performance, directly supporting Nedap's objectives of sustainable growth and long-term value creation.

With the introduction of the LTI plan, the Short-Term Incentive (STI) has been adjusted to reduce the at-target payout to 50% of fixed income and to discontinue the previous share matching scheme under the STI. Both the STI and LTI performance criteria are aligned with Nedap's strategic goals, including operational growth, and ESG priorities, ensuring a clear focus on the company's long-term interests and sustainability. These changes ensure the overall remuneration structure remains balanced and aligned with market standards.

Additionally, new share ownership guidelines have been implemented, requiring the CEO to hold shares equal to 150% and other directors 100% of their gross fixed income, strengthening alignment with shareholder interests. Finally, the appointment term for members of the Board of Directors has been set at four years, reflecting governance best practices.[1]

[1] Existing appointments of members of the Board of Directors remain in place.

Table: Key changes between 2021 and 2025 Remuneration Policy

Component	2021 Policy	2025 Policy
Short-Term Incentive (STI)	Payout at 'on-target' performance level: 60% of fixed annual income. Payout at 'maximum' performance level: 90%. Performance criteria weights: 50% financial, 25% employee engagement, 25% sustainable organization & earnings model.	Payout at 'on-target' performance level reduced to 50% of fixed annual income. Payout at 'maximum' performance level reduced to 75%. Performance criteria weights: 50% financial, 50% non-financial.
Long-Term Incentive (LTI)	Not applicable.	New PSU-based plan measuring performance over 3 years. Payout at 'on target' performance level: 50% of fixed annual income. Payout at 'maximum' performance level: 75%. Performance criteria weights: Sales growth (40%), EPS (35%), and ESG performance criteria (25%).
Share Matching under STI	10% purchase discount and share matching (1:4 ratio). Directors required to invest at least 50% of net STI payout in shares.	Discontinued at the Board level; replaced with PSUs under the LTI plan.
Share Ownership Guidelines	Not applicable.	New ownership requirements: Directors to build up share ownership via LTI awards: 150% of the gross fixed annual income for the CEO and 100% for other directors.
Appointment Term	Indefinite.	Fixed term of 4 years.[2]

1.2 Support for the policy

When drawing up and reviewing the remuneration policy, the Supervisory Board consulted the Works Council, which issued a positive advice on the present remuneration proposal. Additionally, the Supervisory Board engaged with shareholders and considered their feedback, including earlier recommendations of shareholders, such as introducing share ownership guidelines.

The Supervisory Board also considered the broader social debate on remuneration, integrating widely shared societal perspectives in the review of the policy through discussions with shareholders and sounding exercises. To ensure that the remuneration policy is market-aligned, the Supervisory Board sought advice from the independent external consultant Korn Ferry Advisory (NL) B.V., which confirmed that the remuneration levels and structure are competitive and appropriate within the market context. Based on input from the Works Council, shareholders, and external benchmarking, the Supervisory Board is confident that this policy reflects a balance between internal consistency, market competitiveness, and alignment with Nedap's identity, mission, and values. Where the Supervisory Board has had to make a choice between the views of various stakeholders, it has prioritized the internal consistency and the identity, mission, and values of the company.

[2] See footnote 1.

1.3 Principles of the remuneration policy

The remuneration policy is closely aligned with Nedap's vision and strategy. As a company focused on *Technology for Life*, Nedap develops technological solutions that enable people to work in a more enjoyable and successful manner. This mission shapes our principles of collective, innovative and long-term commitment, which are brought to life through the following **core values**:

- **First People, then Technology** – Great technology starts with a people-driven approach.
- **Urgent Patience** – Creating successful Technology for Life takes effort, conviction and perseverance and requires a long-term perspective. A perspective that Nedap has branded *Urgent Patience*: working full of energy and focus every day, combined with the required dose of patience and perseverance.
- **Sustainable value creation** –Technology for Life matters when it creates real, lasting value for Nedap's customers, the environment and for Nedap itself.
- **Market leadership** – Nedap always strives for leadership in the markets in which it operates, as tangible proof of relevance in our customer's professional lives.
- **Added value per employee** – A high value-added value per employee is a key success indicator for Nedap, as it shows how effective the company is when it comes to turning its technological expertise and market insights into sustainable impact.
- **Distinctive character** – What sets Nedap apart, is the quality of Nedap's people, the power of its culture and its leadership vision.

The values above are embedded in the remuneration policy by linking performance criteria under both the STI and LTI to targets that reflect these principles. For example, STI targets may focus on customer satisfaction, operational growth, or employee engagement, supporting values like "First People, then Technology" and "Added Value per Employee." Similarly, LTI targets often include ESG criteria and long-term financial goals, directly aligning with "Sustainable Value Creation" and "Urgent Patience."

1.4 Internally aligned remuneration

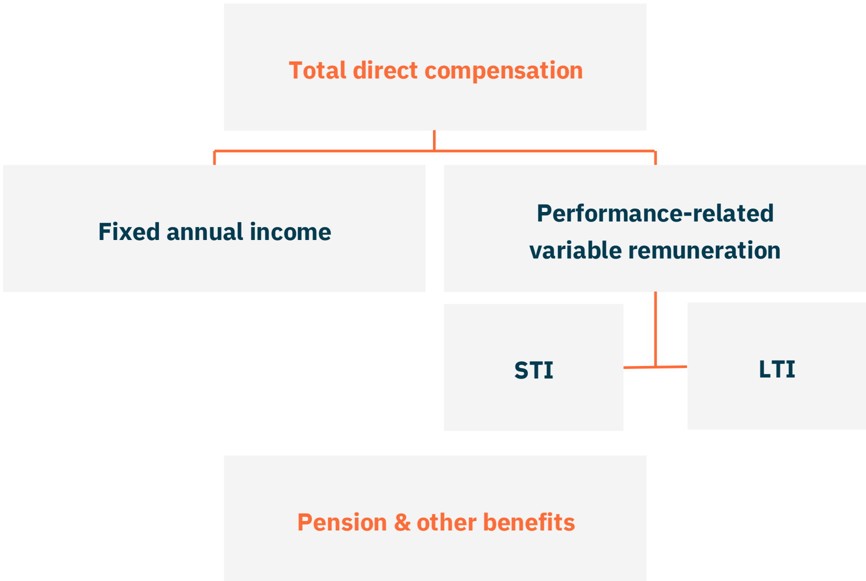
The remuneration policy for the Board of Directors aligns with the objectives of the policy applied to Nedap's employees. It is designed to attract, motivate, and retain qualified and experienced directors while fostering engagement through opportunities for participation in the company. The policy emphasizes sustainability and long-term value creation, driven by the implementation and timely adjustment of Nedap's strategy.

Employee annual income is determined by factors such as job level, seniority, and responsibilities, along with market benchmarks for comparable roles. Employees are also eligible to participate in a profit-sharing scheme under the Employee Participation Plan ("Plan"). The Board of Directors no longer participates in the Plan.[3] For the Board of Directors, however, a market-aligned LTI performance plan applies. This plan measures performance over multiple years and awards performance share units based on the achievement of defined performance targets.

[3] Any variable remuneration already converted into share certificates under the Plan prior to the adoption of this policy will remain in effect and governed by the terms of the Plan, unless explicitly stated otherwise in this policy.

1.5 Composition of remuneration package

The remuneration for the Board of Directors consists mainly of the remuneration elements shown schematically below:



The fixed annual income consists of a salary that is paid out monthly.
In addition, Nedap grants its Board of Directors a performance-related variable remuneration, consisting of a Short-term incentive (STI) and a Long-term incentive (LTI).

In addition to the fixed annual income and variable remuneration, which together constitute the total direct compensation, the remuneration package includes a pension contribution to secure future income and secondary employment benefits that enable the director to properly perform their duties, such as a company car scheme. The arrangements for these two remuneration elements are in line with the market and with schemes for Nedap employees.

1.6 Determination of remuneration level

The objective of the total remuneration package is that the total remuneration is proportionate to the level and complexity of the required responsibilities and is sufficiently competitive. In addition, the remuneration package must be a responsible outcome for the duties and responsibilities of the Board of Directors as a whole and the directors individually with regard to the organization.
The internal salary structure is used as a reference in this respect and the outcome is assessed against the external market.

For the external assessment, the remuneration of the Board of Directors is benchmarked against a carefully selected reference group, ensuring that it remains competitive while reflecting Nedap's size, scope, and strategic focus. The reference group used for benchmarking in the 2021 policy has been updated. The original group of 12 Dutch cross-industry listed companies, adopted at the AGM in 2021, has become outdated, as five companies have since been delisted.

The updated reference group follows a three-step approach:

1. **Retention of current companies**: Companies from the original group that remain listed are retained.
2. **Replacement companies from the AScX Index**: Nedap is part of the small cap (AScX) index, with five new companies selected from this index to replace delisted peers. The selected companies are headquartered in the Netherlands, similar in size to Nedap, and exclude financial services and real estate.
3. **Expansion with European sector peers**: To enhance the robustness of the reference group and reflect Nedap's international strategy and increasing focus on software, four European software companies are added. These companies are headquartered in France and Sweden, and align with Nedap's size and pay levels.

This updated reference group consists of 16 companies: 75% are Dutch-listed cross-industry companies, and 25% are European software companies. Within this group, Nedap is positioned around the median (50th percentile) based on the average of revenue and market capitalization.
The updated reference group supports benchmarking for the CEO, CFO, and CCO remuneration levels.

The following companies currently form part of the updated reference group:
NL: Brunel International, TomTom, Kendrion, Azerion Group, Alfen, Sif Holding, CM.com, Pharming Group, Ctac, Ebusco Holding, Hydratec, Avantium;
INT: Axway Software (France), Esker (France), Planisware (France), Fortnox (Sweden).

The guideline for the Supervisory Board in establishing the total direction compensation is that it internally leads to a moderate pay ratio and, in external comparison, is targeted around the median of the reference group. In line with the law and the Corporate Governance Code, the Supervisory Board takes into account the development of the pay ratio—defined as the ratio between the CEO's remuneration and the median remuneration of all employees worldwide, excluding the Board of Directors. This ratio is included annually in the remuneration report and serves as an important indicator when establishing or revising the remuneration policy.

2. Fixed annual income

The fixed annual income is the guaranteed annual salary, based on the responsibilities of the directors. The fixed annual income ensures that qualified and skilled directors can be hired and retained for the realization of Nedap's strategy and organizational objectives. The amount of the fixed annual income is determined in line with the individual's responsibilities. Annual adjustments generally follow developments in the CLA (CAO) for Nedap employees. Additionally, the fixed base salary levels can be adjusted to be decided upon by the Supervisory Board, based on general market movement and taking into account internal pay ratios.

3. Performance-related variable remuneration

3.1 Short-term variable remuneration (STI)

The short-term variable remuneration, or Short-term incentive (STI), at Nedap is designed to incentivize the achievement of annual strategic, operational, and financial priorities, directly supporting the company's long-term goals of sustainable growth and value creation. The STI is payable in cash and is awarded based on the achievement of predefined, specific, and measurable performance criteria.

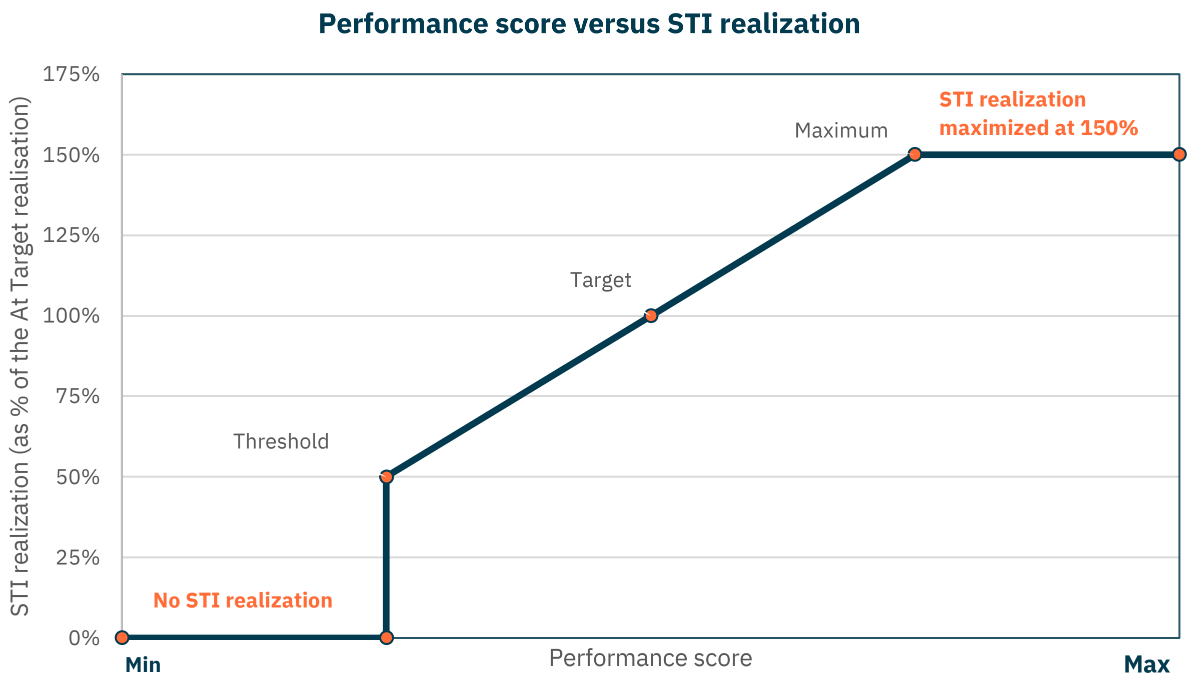
The STI is structured to reward both financial and non-financial performance. Half of the STI depends on financial performance criteria, and the other half of the award depends on non-financial criteria:

Financial Criteria (50%):
These criteria reflect Nedap's key financial priorities. These criteria are selected annually by the Supervisory Board based on the company's strategic and operational priorities.

The Supervisory Board annually selects at least three criteria from the following list, each with equal weight:

- Net turnover
- Recurring revenue
- EBITDA
- EBIT margin
- Operational cash flow
- Working Capital
- Return on invested Capital (ROIC)

The Supervisory Board determines performance incentive zones—threshold, target, and maximum levels—for each financial criterion in advance. If all targets (at target) are achieved, 50% of the fixed annual income is awarded. If the performance is above target a maximum of 75% can be awarded. No payout is made for performance below the threshold. This method is shown in the graph below for the financial targets.



Non-Financial Criteria (50%):
These criteria focus on sustainability and ESG goals, employee engagement, customer satisfaction, and other priorities aligned with Nedap's strategic vision. Annually, the Supervisory Board selects at least two criteria, each of equal weight, that may include:

- Sustainability
- Employee engagement and development
- Innovation and growth
- Customer focus
- Leadership and organizational development
- Strategic business transformation

The award of the STI is determined according to the additive method, meaning payouts are calculated per criterion and then aggregated to determine the total percentage of the fixed annual income. These award levels are specified per criterion in the table below. The table is an example and reflects how both financial and non-financial performance criteria at minimum, threshold, target, and maximum levels contribute to a total payout of up to 75% of the fixed annual income.

Performance criteria	Minimum	Threshold	Target	Maximum
Financial - 1	0%	4.17%	8.33%	12.5%
Financial - 2	0%	4.17%	8.33%	12.5%
Financial - 3	0%	4.17%	8.33%	12.5%
Non-Financial - 1	0%	6.25%	12.5%	18.75%
Non-Financial – 2	0%	6.25%	12.5%	18.75%
Total	**0%**	**25%**	**50%**	**75%**

In its remuneration report, the Supervisory Board will ex ante explain which financial and non-financial performance criteria and their weightings it has selected for each year. In the event that performance criteria are selected whereby the disclosure of specific details would require providing commercially or otherwise sensitive information, those details may not be made public. In such cases, Nedap will strive to provide alternative information to help stakeholders understand the outcome of the STI. After the performance period, the remuneration report will provide ex post disclosure of the corresponding target ranges (threshold, target, and maximum levels) for financial performance criteria, as determined by the Supervisory Board at the start of the performance period, along with the actual performance achieved. For non-financial criteria, performance may be assessed using a structured rating scale (e.g., insufficient/sufficient/good/excellent).

The STI is fully paid out in cash in the year following the relevant performance year.

3.2 Long-term variable remuneration (LTI)

3.2.1 General

The 2025 remuneration policy introduces a structured approach to long-term variable remuneration, or Long-Term Incentive (LTI). A Performance Share Unit (PSU) plan has been integrated into the policy, measuring performance over a three-year period based on predefined strategic targets.

The LTI complements the Short-Term Incentive (STI), which rewards annual achievements. While the STI focuses on the delivery of the annual plan, budget, and targets, the LTI incentivizes multi-year performance and long-term value creation. Together, these components balance short- and long-term objectives in the remuneration framework.

The LTI plan consists of performance shares only, which are conditionally granted each year.

The size of the annual LTI award is defined as a percentage of the fixed gross annual base salary and used as the reference to determine the number of conditional shares at the grant date:

- For the CEO and other directors, this value is set at 50% of the fixed annual income (on-target value), with a maximum of 75% (i.e. 150% of the on-target value).

The number of shares at the grant date is calculated based on the on-target value and the average share price over a period of five trading days immediately preceding the grant date. The grant date is the first day after the date of the AGM for the respective performance year. Vesting of the granted shares is conditional on the achievement of LTI performance criteria which are measured over a period of three years.
Shares vest at the end of the three-year performance period, followed by a two-year holding period. The holding period does not apply for shares that are sold at the vesting date to cover tax and social contributions obligations in relation to the vested shares.

The Supervisory Board annually reviews and adjusts the LTI performance criteria to align with Nedap's evolving strategy and operational focus.

3.2.2 LTI performance criteria

The LTI performance criteria are structured as follows:

a. **Sales growth (40%):**
   This criterion measures Nedap's ability to achieve sustainable and strategically aligned revenue growth over the three-year performance period. Sales growth is defined as the compound annual growth rate

(CAGR) of net sales, calculated based on the audited consolidated financial statements at the start and end of the performance period.

To emphasize Nedap's focus on long-term stability, the Supervisory Board may:

1. Set differentiated targets for recurring and non-recurring revenue growth, other strategic revenue components, and/or measures to facilitate sales growth; and/or
2. Apply specific weightings to recurring and non-recurring revenue growth within the overall sales growth target.

Threshold, target, and maximum levels are determined annually by the Supervisory Board.

Given that these targets are considered commercially sensitive, sales growth targets, and the achieved performance will be disclosed retrospectively in the remuneration report after the expiry of the three-year performance period.

b. **Earnings per Share (EPS) (35%):**
Reflects profitability and long-term growth, with targets derived from Nedap's mid-term strategic plan.

Threshold, target, and maximum levels are set annually by the Supervisory Board in alignment with the approved mid-term plan.

Given that these targets are considered commercially sensitive, EPS targets and the achieved performance will be disclosed retrospectively in the remuneration report after expiry of the three-year performance period.

c. **ESG Goals (25%):**
Reflects Nedap's commitment to environmental, social, and governance objectives, with annual targets aligned to its sustainability strategy.

In its remuneration report, the Supervisory Board will ex ante disclose the selected ESG criteria and their respective weightings for each performance year. Progress toward these criteria will be assessed based on measurable outcomes. After the performance period, the remuneration report will provide ex post disclosure of the corresponding target ranges (threshold, target, and maximum levels), as determined by the Supervisory Board at the start of the performance period, along with the actual results achieved.

For each LTI performance criterion, vesting is determined separately based on the following structure:

- Below threshold: 0% vesting
- Threshold: 50% vesting
- Target: 100% vesting
- Maximum: 150% vesting

These percentages are expressed as a percentage of the (on-target) number of conditionally granted shares. A linear calculation applies between threshold and on-target performance, as well as between on-target and maximum performance. If performance falls below the threshold, no vesting will occur for the respective LTI performance criterion.

3.2.3 Good Leaver and Bad Leaver Policy

The Long-Term Incentive (LTI) plan includes provisions to address the treatment of unvested performance share units (PSUs) in the event of a director's departure, distinguishing between good leavers and bad leavers.

- Good Leavers: Include cases such as retirement, death, illness or permanent disability, redundancy with a termination agreement, or termination by the company without reasonable grounds or urgent cause under Dutch law. Unvested PSUs for good leavers may vest on a pro-rata basis, subject to performance conditions as assessed by the Supervisory Board and always at the discretion of the Supervisory Board.
- Bad Leavers: Include resignation by the director without good cause, termination for misconduct, or other cases defined as reasonable or urgent under Dutch law. All unvested PSUs for bad leavers will lapse, with no entitlement to compensation.

In addition, for members of the Board of Directors, the Supervisory Board retains the discretionary authority to evaluate the treatment of any unvested rights, including bonus depositary receipts or other instruments arising from previous remuneration plans or policies, upon departure. This evaluation will be conducted in alignment with the Good Leaver/Bad Leaver principles outlined above.

3.2.4 Policy in case of Change of Control

In the event of a change in control, the Supervisory Board may apply discretion to accelerate or adjust vesting for unvested PSUs. This may include full or partial vesting at target or actual performance levels, or pro-rata adjustments reflecting the elapsed time in the performance period.

3.3 Share Ownership Guidelines

An objective of the remuneration policy is to appropriately align the interests of the members of the Board of Directors with those of shareholders by encouraging share ownership. To achieve this, Nedap applies a share ownership guideline requiring directors to hold a minimum percentage of their gross fixed annual income in shares. The CEO is required to hold shares equivalent to 150% of their fixed annual income, while other members of the Board of Directors are required to hold shares equivalent to 100% of their fixed annual income.

Share ownership must be gradually built up using vested performance shares earned under the Long-Term Incentive (LTI) plan. Directors are permitted to sell shares to cover taxes and social contributions due at the vesting date. Positions that directors have already built under the previous remuneration policies will be taken into account when determining compliance with these share ownership guidelines. This approach ensures alignment with shareholder interests and reinforces long-term engagement.

3.4 Assessment of reasonableness and alignment

The Supervisory Board is committed to ensuring that variable remuneration reflects both performance outcomes and alignment with Nedap's values and long-term objectives. For each award of short-term and long-term variable remuneration, the Supervisory Board is authorized to assess the arithmetic outcome of the award method based on reasonableness and fairness and, if necessary, adjust the award. This includes considering whether the objectives and the manner in which they were achieved align with Nedap's core values and focus on sustainable, long-term value creation. The remuneration report, which is subject to the AGM's advisory vote, will state the reasons for the adjustment.

3.5 Reclaiming scheme

If variable remuneration has been awarded on the basis of incorrect information, the Supervisory Board will be entitled to reclaim the full amount paid from the relevant director, specifically in the following (non-exhaustive) cases:

- If there is a material inaccuracy in the financial results with such an effect on the result of the variable remuneration that more was paid than if the inaccuracy had not occurred.
- In the event that the assessment of a performance criterion and/or objective is based on incorrect information or assumptions, the payment of the variable remuneration was higher than if this information or assumptions had been correct.
- If the director is found to have committed a serious violation of Nedap's code of conduct, including but not limited to actions that harm the Nedap's reputation or conflict with its core values.

4. Pension and other benefits

4.1 Pension

The pension scheme enables directors to purchase a pension in due course and fits in with a fee that is in line with market practice. The pension base is the fixed annual income less a statutory state pension offset, taking into account state pension (AOW) rights. The scheme for the Board of Directors is equal to the pension scheme for staff with the following deviations: higher defined contributions (6/5, approximately 120% of the standard contribution) and a lower state pension offset (2025: €18,475).

For all employees at Nedap with an income exceeding the maximum pensionable salary for tax purposes, a gross allowance is provided for pension accrual over the salary exceeding the maximum pensionable salary. This gross allowance, is in line with the employer's contribution to the pension scheme. This scheme also applies to the Board of Directors.

As per July 1, 2026 the pension plan will change as a result of the amendment to the Dutch Pension Act ("Wet Toekomst Pensioenen"). The final changes will be included in the annual report once finalized and approved by the DNB ("De Nederlandsche Bank").

4.2 Fringe benefits

The Board of Directors will receive secondary employment conditions that are appropriate to its position and responsibilities of the Board of Directors. It is regularly examined whether these conditions are still in line with the market. In the case of new schemes for employees, it is determined whether these also apply to the Board of Directors. Secondary employment conditions will be in line with what is customary in the Netherlands, taking into account individual circumstances.

5. Scenario analysis

The Supervisory Board analyzed a number of scenarios to which extent the remuneration can develop, both in terms of level and composition.

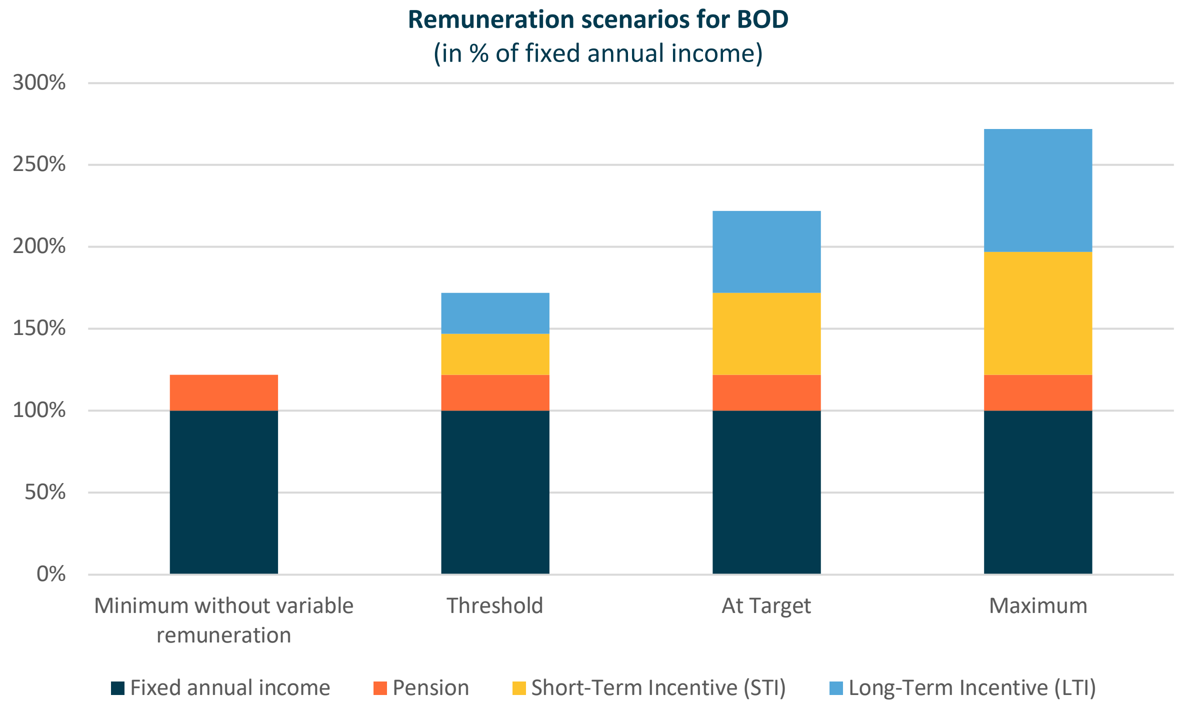
The table and graph below reflect the remuneration mix of the Board of Directors. The scenarios do not take into account price movements, dividend payments and/or secondary employment conditions other than pension contributions. In the analysis, 22% of the fixed annual income is used as average costs for the pension scheme.

5.1 Remuneration mix Board of Directors members (as a percentage of fixed annual income)

Remuneration Mix: Short-Term Incentive (STI) and Long-Term Incentive (LTI)

Performance Level	STI (% of Fixed Annual Income)	LTI (% of Fixed Annual Income)	Total Variable Remuneration
Minimum	0%	0%	0%
Threshold	25%	25%	50%
At Target	50%	50%	100%
Maximum	75%	75%	150%

5.2 Scenarios for remuneration of Board of Directors members



6. Agreements with the members of the Board of Directors

6.1 Transition to fixed-term mandates for Board appointments[4]

Historically, members of the Board of Directors at Nedap have been appointed on the basis of agreements for an indefinite period. This approach aligns with the unique responsibilities of the Board of Directors, which include defining the company's long-term strategy, translating that strategy into actionable objectives and policies, and fostering sustainable value creation. For a company like Nedap, achieving these goals often requires continuity and a longer time horizon, which can extend beyond the typical 4-year mandates outlined in the Corporate Governance Code's best practice provision 2.2.1.

However, in light of evolving governance practices and stakeholder expectations, Nedap recognizes the value of aligning new appointments with the 4-year mandate principle. This change supports a balance between ensuring strategic continuity and introducing regular opportunities to reflect on leadership roles within the company.

To safeguard the continuity of the company's leadership during this transition, existing agreements with current members of the Board of Directors will remain in place. For new appointments, 4-year mandates will allow the Supervisory Board to conduct periodic comprehensive reviews as part of the reappointment process. These reviews will complement the Supervisory Board's existing annual performance assessments, ensuring effective oversight and intervention when necessary.

This measured approach respects the current agreements while progressively aligning with best practices, maintaining Nedap's focus on long-term value creation and robust governance.

6.2 Contents of the agreement

The remuneration of the directors will be laid down in their individual agreements in accordance with this policy.

The agreement cannot provide for advances, guarantees or loans to a director, which are excluded under the remuneration policy.

When hiring a director from outside the company, the Supervisory Board may award a one-off sum to compensate for conditional remuneration rights that the director waives as a result of the transfer. This fee is not higher than strictly necessary. In accordance with best practice provision 3.4.2 of the Corporate Governance Code, the key elements of the agreement between the director and the company will be posted on the website prior to the general meeting of shareholders in which the director is appointed.

[4] See footnote 1.

6.3 Termination of the agreement

With regard to the contract concluded with the CEO, the statutory term of notice as applicable to employment agreements to be applied by both the company and the director concerned applies. With respect to the agreement entered into with the CFO and CCO, the term of notice to be observed by both the company and the director concerned is three months.

For new appointments under fixed-term mandates as outlined in section 6.1, the notice period to be observed will be six months for the company and three months for the director. If the company gives notice of termination, other than for urgent reasons or in the case of serious culpability on the part of the director, the director will be entitled to severance pay.

With regard to the severance pay for the Board of Directors, the policy is that this payment is no more than the amount of one year's fixed income. Because the current CEO was appointed before 1 January 2015, no separate arrangements were made to that end in the employment agreement and the statutory provisions for employment agreements apply.

For new appointments under fixed-term mandates, severance pay will apply if the company gives notice of termination of the agreement, other than due to a compelling reason or serious culpability of the member of the Board of Directors.

7. Final provisions

7.1 Governance process for determining, reviewing and implementing the remuneration policy

The remuneration policy for the Board of Directors will be submitted to the AGM for adoption on 17 April 2025 on the Supervisory Board's proposal. It will be accompanied by an advice from the Works Council. If the AGM adopts the remuneration policy with at least the 75% legally required votes present at the meeting, it will take effect retroactively on 1 January 2025. The remuneration policy as well as the date and outcome of the vote on the policy will be published on the company's website immediately after the AGM.
No later than four years after adoption, the remuneration policy will be submitted again to the AGM for adoption, or earlier if the Supervisory Board sees reason to do so.

In the event that the AGM rejects this proposal, the policy pursued up until then will remain in force and the Supervisory Board will be obliged to present a new proposal at the next AGM, taking into account the views of the shareholders.

7.2 Transitional arrangements

Any outstanding rights under previous remuneration plans, such as blocked share certificates or unvested awards, remain governed by the terms of those plans until fully vested or expired, unless otherwise determined by this policy. This primarily concerns variable remuneration previously granted and converted into share certificates, the release of which is subject to a statutory five-year blocking period. Additionally, bonus certificates in a 1-to-4 ratio may be awarded after a four-year period, subject to the conditions of the applicable plan.

7.3 Derogation

The Supervisory Board may, in accordance with Article 2:135a(4) and (5) of the Dutch Civil Code, at its discretion deviate from the remuneration policy for the Board of Directors (as well as any provisions of any previous remuneration policies) in accordance with the principles of reasonableness of fairness and only until a new remuneration policy is adopted. All deviations of the remuneration policy must, in the opinion of the Supervisory Board, align with the long-term interests and sustainability of the company or must be necessary to guarantee its viability. Any such deviation will be disclosed in the remuneration report presented at the first next AGM, including an explanation of the reasons for the decision. If the deviation leads to a review of the remuneration policy, the Supervisory Board will also submit the revised remuneration policy to the shareholders for adoption.

Nedap N.V.
Parallelweg 2
7141 DC Groenlo
The Netherlands