

KENDRION N.V.

REMUNERATION POLICY
SUPERVISORY BOARD

SUPERVISORY BOARD REMUNERATION POLICY

Objectives

The remuneration policy of the Supervisory Board serves to recruit and retain diverse, qualified, and experienced members to supervise the manner in which the Executive Board implements Kendrion's long-term value creation strategy.

Remuneration elements

The remuneration of the Supervisory Board of the members of the Supervisory Board consists of a base fee and a committee fee. Considering the nature of the supervisory responsibilities of the Supervisory Board, the remuneration is not linked to Kendrion's performance, and therefore includes a fixed component only. In line with good corporate governance, Supervisory Board members will not receive a share-based incentive.

The annual remuneration levels for the Supervisory Board are based on a benchmark analysis against the medial level (in effect in 2021) of sixteen Dutch listed companies with comparable governance structure and comparable in size and complexity relevant to the role and responsibility of the Supervisory Board. Financial services and real estate companies are excluded from the reference group.

The remuneration of the Supervisory Board shall be as described in the table below.

Annual base fee (effective as per 1 January 2022)	
Chairman Supervisory Board	EUR 59,000
Member Supervisory Board	EUR 41,800
Annual committee fee (effective as per 1 January 2022)	
Chair Audit Committee	EUR 7,200
Member Audit Committee	EUR 6,000
Chair HR Committee	EUR 7,200
Member HR Committee	EUR 6,000

Expenses

All reasonable and documented expenses incurred by the Supervisory Board members in the course of performing their duties are reimbursed.

Benefits and loans

Members of the Supervisory Board are not eligible to participate in any benefits scheme offered by Kendrion to its employees, nor shall Kendrion provide loans.

Adoption, revision of and deviation from this policy

The HR Committee submits a proposal for the remuneration policy to the Supervisory Board (such policy to be adopted by the General Meeting). In their preparation of the remuneration policy, the HR Committee takes into consideration the company's identity, mission and values, the level of support of society and the time spent and the responsibilities of the members of the Supervisory Board. The level of support of society is assessed via stakeholder engagement.

This remuneration policy was adopted by the General Meeting in April 2022. The remuneration policy for the members of the Supervisory Board is, in principle, reviewed at least every four years by the HR Committee at the instruction of the Supervisory Board.

The HR Committee a proposal for revision of the remuneration policy to the Supervisory Board (such revisions to be adopted by the General Meeting). If the General Meeting does not approve any proposed amendments to the remuneration policy, the company shall continue to remunerate in accordance with the then existing approved remuneration policy and shall submit a revised policy for approval at the subsequent General Meeting.

In exceptional circumstances only, the Supervisory Board, as advised by the HR Committee, may decide to temporarily deviate from this policy. At this moment, no exceptions are considered.

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