

TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE OF REDCARE PHARMACY N.V.

These terms of reference have been adopted by the supervisory board (the **Supervisory Board**) of Redcare Pharmacy N.V. (the **Company**) on 14 April 2022.

1. COMPOSITION

- 1.1 The Company's remuneration committee (the **Remuneration Committee**) consists of at least two members. All members of the Remuneration Committee must also be members of the Supervisory Board.
- 1.2 The members of the Remuneration Committee, including the chairperson of the Remuneration Committee (the **Chairperson**), and, if deemed desirable, a secretary shall be appointed by the Supervisory Board. The majority of the members of the Remuneration Committee must be independent within the meaning of the Dutch Corporate Governance Code (the **Code**). The Chairperson may not be the chairperson of the Supervisory Board or a former member of the Company's managing board (the **Managing Board**) and shall be independent from the Company and the Managing Board.
- 1.3 The members of the Remuneration Committee shall serve until a successor is duly elected or until such member's earlier resignation or removal. The members of the Remuneration Committee may be removed, with or without cause, by a majority vote of the Supervisory Board.

2. DUTIES AND RESPONSIBILITIES

- 2.1 Within the Supervisory Board, the Remuneration Committee is charged with the following duties:
 - 2.1.1 submitting a clear and understandable proposal to the Supervisory Board for the remuneration policy (which includes the severance pay) to be pursued for the members of the Managing Board to be adopted by the general meeting of shareholders of the Company (the **General Meeting**), taking the aspects of best practice provision 3.1.2 of the Code into account and in accordance with Section 2:135a of the Dutch Civil Code (the **DCC**).
 - 2.1.2 to make a proposal concerning the remuneration of the individual members of the Managing Board. The proposal is drawn up in accordance with the remuneration policy that has been established and will, in any event, cover the remuneration structure, the amount of the fixed and variable remuneration components, the performance criteria used, the scenario analyses that are carried out and the pay ratios within the Company and its affiliated enterprise;
 - 2.1.3 to prepare the remuneration report of the Supervisory Board in accordance with article 15.4 of the Company's articles of association (the **Articles**) and



best practice provision 3.4.1 of the Code and to monitor compliance with the provisions relating to the annual remuneration report within the meaning of Section 2:135b DCC, which has to be submitted to the General Meeting for an advisory vote. The annual remuneration report within the meaning of Section 2:135b DCC and the annual remuneration report of the Supervisory Board may be combined into one remuneration report;

- 2.1.4 submitting a proposal to the Supervisory Board in respect of the granting of share schemes or option schemes to members of the Managing Board to be adopted by the General Meeting;
 - 2.1.5 submitting a clear and understandable proposal to the Supervisory Board for the remuneration policy (which includes the severance pay) to be pursued for the members of the Supervisory Board to be adopted by the General Meeting; and
 - 2.1.6 to make proposals to the Supervisory Board for the remuneration of the individual members of the Supervisory Board in accordance with the remuneration policy, which proposal will be submitted to the General Meeting for adoption.
- 2.2 When drafting the proposal for the remuneration of the Managing Board members, the Remuneration Committee takes note of the individual Managing Board members' views with regard to the amount and structure of their own remuneration. The Remuneration Committee will ask the relevant member of the Managing Board to pay attention to the aspects referred to in best practice provision 3.1.2 of the Code.
- 2.3 The Remuneration Committee shall also carry out any other responsibilities and duties delegated to it by the Supervisory Board from time to time.
- 2.4 The Remuneration Committee's authorities are limited to making proposals and recommendations to the Supervisory Board and shall not include the right to adopt resolutions on behalf of the Supervisory Board.
- 2.5 The Remuneration Committee is empowered to study or investigate any matter of interest or concern that the Remuneration Committee deems appropriate for the fulfilment of its responsibilities and duties and may seek advice from outside counsel or other experts for this purpose. If the Remuneration Committee makes use of the services of a remuneration consultant in carrying out its duties, it shall ascertain that this advisor is not prejudiced by simultaneous or earlier advice to the members of the Managing Board.

3. MEETINGS

- 3.1 The Remuneration Committee shall meet as often as required for a proper functioning of the Remuneration Committee.
- 3.2 The Chairperson or any other member of the Remuneration Committee may call meetings of the Remuneration Committee with due observance of a reasonable notice period. The person calling the meeting may determine the agenda (taking into account requests, if any, from other members of the Remuneration Committee). The agenda and accompanying materials for the meeting will be sent to the members of the Remuneration Committee in good time before the meeting.



- 3.3 Meetings of the Remuneration Committee shall generally be held at the offices of the Company, but may also take place elsewhere. Meetings may also be held by telephone or by other means of communication provided that all participants can hear each other simultaneously.
- 3.4 The Remuneration Committee may invite to its meeting any member of the Managing Board, employee of the Company and such other persons as it deems appropriate, with care being taken to avoid any conflicts of interest. Members of the Managing Board will not attend meetings of the Remuneration Committee at which their compensation is being discussed. Each member of the Supervisory Board may attend meetings of the Remuneration Committee.
- 3.5 At least two members of the Remuneration Committee need to be present or represented at a meeting for any valid decisions to be taken at said meeting. Each member of the Remuneration Committee has the right to cast one vote. Without prejudice to Article 2.4 of these terms of reference, the Remuneration Committee shall endeavour to adopt decisions by affirmative vote of all members as much as possible, but decisions can also be adopted with an absolute majority of the votes cast.
- 3.6 The secretary of the Remuneration Committee or any other person designated for such purpose by the chairperson of the meeting shall draw up minutes of the meeting of the Remuneration Committee.

4. REPORTING TO THE SUPERVISORY BOARD

- 4.1 The Remuneration Committee reports its deliberations and findings to the Supervisory Board. All members of the Supervisory Board will have access to the documents (including the minutes) of the Remuneration Committee.

5. MISCELLANEOUS

- 5.1 The Remuneration Committee shall review and evaluate, at least annually, the adequacy of these terms of reference and recommend to the Supervisory Board any improvements to these terms of reference that the Remuneration Committee considers necessary or valuable. The annual assessment of the workings of the Remuneration Committee and the performance of its members shall form a part of the annual overall assessment of the Supervisory Board and its members.
- 5.2 The Supervisory Board may occasionally decide not to comply with these terms of reference, subject to applicable law and regulations.
- 5.3 The Supervisory Board can at all times amend these terms of reference and/or revoke any powers granted by it to the Remuneration Committee.
- 5.4 Article 18 and Article 20 of the rules for the Supervisory Board apply *mutatis mutandis* to these terms of reference.
- 5.5 These terms of reference shall be published on the website of the Company.