

## SHOP APOTHEKE EUROPE N.V.

### Remuneration Policy of the Supervisory Board

#### 1. ADOPTION, CHANGES FROM PREVIOUS POLICY, AMENDMENTS, DEVIATIONS AND PERIODIC REVIEW

##### Adoption

- 1.1 The existing remuneration policy for Shop Apotheke Europe N.V. and its subsidiaries (together, the “**Company**”), covering both the managing board (*raad van bestuur*) of the Company (the “**Managing Board**”) and the supervisory board (*raad van commissarissen*) of the Company (the “**Supervisory Board**”) was adopted by the general meeting of the Company (the “**General Meeting**”) at the annual general meeting held on ~~30~~<sup>14</sup> April ~~2020~~<sup>2022</sup> (the “~~2020~~<sup>2022</sup> **Remuneration Policy**”).
- 1.2 This proposed marginally revised policy (the “**Remuneration Policy**”) covering the Supervisory Board has been proposed by the Supervisory Board and is presented to be adopted by the General Meeting at the annual general meeting (such meeting, an “**AGM**”) to be held on ~~14~~<sup>26</sup> April ~~2022~~<sup>2023</sup>. If approved, this Remuneration Policy will replace the ~~2020~~<sup>2022</sup> Remuneration Policy as of the Effective Date (vide 1.5).

##### Changes compared to Previous Policy

- 1.3 The following describes the ~~most significant~~ changes compared to the previous Remuneration Policy that have been incorporated into this revised Remuneration Policy:
- (a) reimbursement of reasonable travel expenses (vide 2.7);
  - (b) ~~(a) introduction of~~ eligibility of Supervisory Board chair and vice-chair for committee membership fees (vide 2.10); and
  - ~~(b) separation of remuneration policies for (1) the Managing Board and (2) the Supervisory Board.~~
  - (c) eligibility for multiple committee fees if Supervisory Board members chair or are members of multiple Supervisory Board committees (vide 2.10).

##### Effective Date and Amendments

- 1.4 This Remuneration Policy, once approved by the General Meeting at the annual general meeting on ~~14~~<sup>26</sup> April ~~2022~~<sup>2023</sup>, may only be amended by the General Meeting pursuant to a proposal of the Supervisory Board.
- 1.5 The effective date of this Remuneration Policy is 1 January ~~2022~~<sup>2023</sup> (the “**Effective Date**”), i.e., the stipulations of this revised Remuneration Policy will apply to all remuneration components awarded on or after 1 January ~~2022~~<sup>2023</sup>. This Remuneration Policy will remain in effect for four years, up to and including the date of the AGM to be held in ~~2026~~<sup>2027</sup>, or, if earlier, until a revised Remuneration Policy has been approved by the General Meeting in accordance with paragraph 1.4. Any material change(s) to this Remuneration Policy will be submitted to the General Meeting for approval, together with a description and explanation of the material change(s). If the General Meeting does not approve the proposed changes to this Remuneration Policy, the existing Remuneration Policy will continue to apply.

## **Deviations**

- 1.6 With respect to the remuneration of the Supervisory Board, the Supervisory Board may, in exceptional circumstances only and in accordance with Dutch law, decide to temporarily deviate from any provision of this Remuneration Policy.
- 1.7 Exceptional circumstances will only cover situations in which the deviation from a provision of this Remuneration Policy is necessary (i) to ensure the long-term interests and sustainability of the Company, or (ii) to assure the Company's viability, such as a change of control at the level of the Company.
- 1.8 The Supervisory Board will account and retroactively seek approval of the General Meeting for any deviation from a provision of this Remuneration Policy at the next AGM, i.e. the AGM to be held after the occurrence of the exceptional circumstance that resulted in a deviation from this Remuneration Policy.

## **Periodic Review**

- 1.9 The Supervisory Board strives to keep this Remuneration Policy up to date with market circumstances and developments as well as any new or changed requirements set by applicable laws. This Remuneration Policy will be reviewed periodically by the Supervisory Board.

## **2. REMUNERATION POLICY FOR THE SUPERVISORY BOARD**

### **Authority**

- 2.1 The remuneration of the individual members of the Supervisory Board is determined by the General Meeting.
- 2.2 Any proposed material changes to the compensation structure or elements for the Supervisory Board set forth in this Remuneration Policy, will be submitted to the General Meeting for approval.

### **Objectives and principles**

- 2.3 This Remuneration Policy aims to attract and retain members of the Supervisory Board with the required background, skills and experience.
- 2.4 The remuneration of the members of the Supervisory Board will:
  - (a) be set at a level which is considered appropriate to attract individuals with the necessary international experience and ability to make an important contribution to the Company's business and operations;
  - (b) consider the level of responsibility of each Supervisory Board member and the remuneration paid by other European headquartered companies of similar scale listed on a European regulated market;
  - (c) be designed to fairly compensate the members of the Supervisory Board and reflects the time spent in, and the responsibilities of, each of their roles;
  - (d) be based on fixed amounts paid in cash; and
  - (e) be regularly assessed against European market levels.

- 2.5 The compensation for the Supervisory Board set forth in this Remuneration Policy is designed to ensure the independence of the members of the Supervisory Board and their effectiveness from a corporate governance perspective.

#### **Fixed compensation (annual base fee)**

- 2.6 All members of the Supervisory Board are paid a fixed annual base fee to compensate them for their services for the Company.
- 2.7 The Company will reimburse ~~any extraordinary~~ all reasonable travel expenses actually incurred by the members of the Supervisory Board when performing their services for the Company. All travel will be conducted in accordance with sustainability considerations.
- 2.8 The fixed compensation paid to the members of the Supervisory Board is not linked to the financial results of the Company. Furthermore, the members of the Supervisory Board do not (i) receive any performance related remuneration or remuneration in the form of shares in the share capital of the Company or stock options, or (ii) accrue any pension rights with the Company. In accordance with the Dutch Corporate Governance Code, any shares in the share capital of the Company held by a member of the Supervisory Board will be a long-term investment. Any trading in the Company's shares by the Supervisory Board members will be done in compliance with the Company's insider trading policy and observance of any closed periods.
- 2.9 The General Meeting at the AGM held on 21 April 2021, approved the following annual base fees for members of the Supervisory Board:
- (a) EUR 80,000 for the chairperson of the Supervisory Board;
  - (b) EUR 60,000 for the vice-chairperson of the Supervisory Board; and
  - (c) EUR 40,000 for the other members of the Supervisory Board.

#### **Committee membership fees**

- 2.10 In addition to the fixed compensation outlined in section 2.9, members of the Supervisory Board committees receive the following fees:
- (a) EUR 12,000 for the chairperson of the audit committee and EUR 8,000 for other members of the audit committee; and
  - (b) EUR 9,000 for the chairperson of other committees and EUR 6,000 for other members of such committees.

~~Committee membership fees will be limited to one committee fee per Supervisory Board member and year. If the Supervisory Board members are members of more than one committee, the highest of the applicable committee fees will be paid. The Supervisory Board chairperson and the Supervisory Board vice-chairperson can be members of Supervisory Board committees but are not eligible for any committee membership fees. Remuneration for committee work is subject to the condition that the committee must have met at least once during a fiscal year.~~

Remuneration for committee work is subject to the condition that the committee must have met at least once during a fiscal year. In case of multiple committee

[memberships of individual Supervisory Board members, such Supervisory Board members are eligible for multiple committee fees.](#)

**Remuneration for Supervisory Board or Supervisory Board committee joiners or leavers**

- 2.11 If a Supervisory Board member joins or leaves the Supervisory Board or a position in one of the Supervisory Board committees, for which additional remuneration is paid, during the course of a financial year, they receive their remuneration on a pro-rated basis. Pro-rated remuneration for committee work is subject to the condition that the Supervisory Board committee must have met at least once before a member's departure.

**Service agreements and severance arrangements**

- 2.12 Currently, none of the members of the Supervisory Board has a service agreement with the Company and, therefore, no severance arrangements are in place for the Supervisory Board members.

**Loans**

- 2.13 The Company does not provide any personal loans, advance payments or guarantees to the members of the Supervisory Board.

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