

Terms of Reference Executive Board 2022

These Terms of Reference Executive Board 2022 (“Terms of Reference”) have been set by the Executive Board of TIE Kinetix N.V. (the “Executive Board”) on May 17, 2022.

1 Responsibilities of the Executive Board

- 1.1 It is the duty of the Executive Board of TIE Kinetix N.V. to manage TIE Kinetix N.V. and its subsidiaries (the “Company”). This means, amongst other things, that the Executive Board is responsible for setting and achieving the Company’s targets, strategy and associated risk profile, results and the development thereof and the corporate social responsibility issues of the Company. The Executive Board is accountable for this to the Supervisory Board of the Company (the “Supervisory Board”) and the General Meeting of Shareholders of the Company (the “General Meeting of Shareholders”).
- 1.2 The general responsibilities of the Executive Board include:
 - Managing the (risks associated with the) Company’s activities;
 - Financing the Company;
 - Compliance with applicable laws and regulations;
 - Establishing and maintaining an internal risk management and control system, that is suitable for the Company, and in any event employs the following instruments: risk analyses of the operational and financial objectives of the Company, a code of conduct, guides for the layout of the financial reports and the procedures to be followed in drawing up the reports and a system of monitoring and reporting.
- 1.3 The Executive Board is also responsible for:
 - ensuring the employees of the Company have the possibility to report suspected irregularities, in accordance with the Whistleblower Policy, without jeopardizing their legal position;
 - the quality of its performance;
 - the quality and completeness of publicly disclosed information and (financial) reports;
 - establishing and maintaining internal procedures which ensure that all relevant financial information is known to the Executive Board; for this purpose, the Executive Board ensures that the financial information from business divisions and/or subsidiaries is reported directly to it and that the integrity of the information is not compromised;
 - Disclosing, complying with and enforcing the Company’s corporate governance structure and updating all relevant information regarding the Dutch corporate governance code on the website of the Company.
- 1.4 In the performance of its duty, the Executive Board shall be guided by the interests of the Company. It shall take into account the relevant interests of all stakeholders rather than the interests of any particular stakeholder. The Executive Board shall have due regard for the corporate social responsibility issues that are relevant to the Company.
- 1.5 The Executive Board shall perform its activities under the supervision of the Supervisory Board.

2 Appointment and re-election

- 2.1 The Executive Board consists of two (2) or more members.

- 2.2 A member of the Executive Board will be appointed by the General Meeting of Shareholders, on the proposal of the Supervisory Board and in accordance with the Articles of Association.
- 2.3 A member of the Executive Board will be appointed for a maximum period of four (4) years. Upon expiry of the four-year term, a member of the Executive Board may be reappointed for successive terms of four (4) years each.
- 2.4 Selection of candidates for a new position as member of the Executive Board will take into account the Corporate Governance Code and related regulations. Selection criteria will reflect a the requirements of the role to be filled in and the general accepted principles of equality, diversity and inclusion. Candidate selection is based on qualifications.
- 2.5 The rotation schedule of the Executive Board shall be added to Terms of Reference (Annex I).

3 Positions held by the member of the Executive Board

- 3.1 The acceptance by a member of the Executive Board of the membership of a supervisory board of a listed company requires the approval of the Supervisory Board. Other important positions, such as membership of the supervisory board of a large, unlisted company, shall be notified to the Supervisory Board. A member of the Executive Board may not be a member of a supervisory board of more than two listed companies. Nor may a member of the Executive Board be the chairman of the supervisory board of a listed company. All other positions held by a member of the Executive Board are described in Annex 1.

4 Position of the individual Executive Board member

- 4.1 The remuneration of a member of the Executive Board is determined by the Supervisory Board and takes into account the Remuneration Policy (TIE Kinetix N.V.) set by the General Meeting of Shareholders. A member of the Executive Board does not participate in the voting process regarding the Remuneration Policy.
- 4.2 A member of the Executive Board may receive a variable as determined by the Supervisory Board and taking into account the Remuneration Policy (TIE Kinetix N.V.). An annual variable is linked to previously determined and objectively measurable performance targets.
- 4.3 Arrangements with regard to granting shares or options on shares (i.e. options offered to a member of the Executive Board conform article 4.2 of these Terms of Reference) will be subject to the Remuneration Policy as approved by the General Meeting of Shareholders. As the case may be a pre-agreed lock-up period will apply.
- 4.4 Each member of the Executive Board has been offered a severance package with a maximum of one year's salary.
- 4.5 A member of the Executive Board will not be granted any personal loans, guarantees or the like, unless in the normal course of business, on terms applicable to the personnel as a whole, and after approval of the Supervisory Board. No remission of loans may be granted.

- 4.6 The principal components of the contract of a new member of the Executive Board shall be made public after it is concluded, but in any event no later than the date of the notice regarding the appointment to the General Meeting of Shareholders. This shall in any event include the amount of the fixed salary, the structure and amount of any variable remuneration component, the agreed redundancy scheme and/or severance pay, any conditions of a change-of-control clause in the contract and any other remuneration components promised, pension arrangements and performance criteria to be applied.

5 Responsibilities of the Chairman of the Executive Board

- 5.1 The Chairman of the Executive Board ensures that passed resolutions are in accordance with the strategy with the Company and supervises the implementation of passed resolutions; in the light hereof the Chairman decides whether further consultation on the implementation of passed resolutions is necessary.
- 5.2 The President of the Executive Board shall be responsible for handling, and deciding on, reported complaints in respect of the Whistleblower Policy (TIE Kinetix N.V.).
- 5.3 The Chairman acts on behalf of the Executive Board as the main contact for the Supervisory Board. He remains in close and frequent contact with the Chairman of the Supervisory Board, and, if and when required, with the other members of the Supervisory Board. The Chairman of the Executive Board prepares meetings of the Supervisory Board in consultation with the Chairman of the Supervisory Board and supported by the Secretary of the Company.

6 Secretary of the Company

- 6.1 The Executive Board shall be assisted by the Secretary of the Company.
- 6.2 The Secretary of the Company shall be appointed and dismissed by the Executive Board, after the approval of the Supervisory Board has been obtained.
- 6.3 The Secretary of the Company shall ensure that the correct procedures are followed and that the Executive Board acts in accordance with its legal obligations, these Terms of Reference and its obligations under the Articles of Association. The Secretary of the Company shall assist the Executive Board in the organization of the affairs of the Executive Board. The Secretary of the Company also performs tasks for the Supervisory Board, as provided in the Terms of Reference Supervisory Board.

7 Meetings of the Executive Board

- 7.1 All resolutions of the Executive Board shall be made in writing and in accordance with the Articles of Association.
- 7.2 The secretariat shall be located at the offices of the Company, where the documents concerning the Executive Board shall be kept, unless otherwise decided by the President.

8 (Relationship with) the Supervisory Board

- 8.1 A member of the Executive Board shall attend the meetings of the Supervisory Board, unless the Supervisory Board resolves otherwise and with the exception of the meetings mentioned in articles 11.2, 11.3 and 15.1 of the Terms of Reference Supervisory Board.

- 8.2 The Executive Board shall provide the Supervisory Board in good time with all information necessary for the exercise of the duties of the Supervisory Board. The Executive Board shall provide the Supervisory Board at least once a year, with a report on the strategic policy, the general and financial risks and the internal risk management and control system of the Company. The Executive Board shall report to the Supervisory Board all developments, changes and/or improvements relating to the responsibilities as described in article 1.2 of these Terms of Reference.
- 8.3 The Executive Board shall submit each year to the Supervisory Board for approval:
- The operational and financial objectives of the Company;
 - The strategy designed to achieve the objectives;
 - The parameters to be applied in relation to the strategy, for example in respect to the financial ratios;
 - Corporate social responsibility issues.

9 (Relationship with) the General Meeting of Shareholders

- 9.1 The Executive Board and the Supervisory Board shall jointly draw up the agenda for the Annual General Meeting of Shareholders, with due regard to relevant requests from shareholders according to article 25 sub 8 of the Articles of Association and the Dutch corporate governance code.
- 9.2 The Executive Board shall be present at the General Meeting of Shareholders, unless important reasons prevent them from attending.
- 9.3 The Executive Board and/or Supervisory Board shall provide the General Meeting of Shareholders in good time with any information it may require concerning an item on the agenda, unless important interests of the Company or any law, Rules or Regulations applicable to the Company prevent it from doing so. The Executive Board shall specify the reasons for invoking such important interests.

10 (Relationship with) analysts, financial press and other investors

- 10.1 The Executive Board shall inform all shareholders and other parties in the financial market equally and simultaneously about matters that may affect the share price.

11 (Relationship with) External Auditor

- 11.1 The Executive Board shall ensure that the External Auditor can properly perform his audit work, and it shall encourage both the External Auditor and the Company to properly perform and pursue the role and the policy of the Company regarding the External Auditor, as provided for by agreement with the External Auditor, these Terms of Reference and the Terms of Reference Supervisory Board.
- 11.2 The External Auditor of the Company, as well as each member of the Executive Board and Supervisory Board shall immediately report any potential conflict of interest concerning the External Auditor to the Chairman of the Supervisory Board. The External Auditor of the Company, as well as each member of the Board of Executive and Supervisory Board must provide all information relevant to the conflict of interests to the Chairman of the Supervisory Board. The Supervisory Board will determine whether a reported (potential) conflict of interests qualifies as a conflict of interests pursuant to which the transaction must be approved by the Supervisory Board. The Chairman shall procure that these transactions will be referred to in the Company's annual report with reference to the conflict of interests and a declaration that this article 11.3 was complied with.

12 Relationships with the Worker's Council

- 12.1 In case a Worker's Council is in place, the Executive Board ensures a proper relationship with the Worker's Council and sees to it that the Worker's Council fulfills and is able to fulfill its legal responsibilities as provided in the Wet op de Ondernemingsraden (WOR). A member of the Executive Board will attend meetings of the Worker's Council, when attendance is required according to the WOR, unless the Worker's Council decides otherwise.

13 Annual Report

- 13.1 The Executive Board shall release the annual report including the financial statements of the Company within four (4) months of the end of the financial year according to article 29 sub 2 of the Articles of Association.
- 13.2 All main elements with regard to article 8.3 of these Terms of Reference, shall be described in the annual report.
- 13.3 In the annual report, the Executive Board shall describe the sensitivity of the results of the Company to external factors and variables.

14 Conflicts of interest

- 14.1 A member of the Executive Board shall not:
- Enter into competition with the Company;
 - Demand or accept (substantial) gifts from the Company for him/herself or for his/her partner, or relative by blood or marriage up to the second degree as defined in Dutch law;
 - Provide unjustified advantages to third parties to the detriment of the Company; and
 - Take advantage of business opportunities to which the Company is entitled to for him/herself or for his/her partner or relative by blood or marriage up to the second degree as defined under Dutch law.
- 14.2 A member of the Executive Board shall in any event have a conflict of interest with significant interest to the Company ("conflict of interests") if:
- The member of the Executive Board personally has a material financial interest in a company with which the Company intends to enter into a transaction;
 - The member of the Executive Board is related under family law (up to the second degree) to a member of the managing or supervisory board of a company with which the Company intends to enter into a transaction;
 - The member of the Executive Board is a member of the managing or supervisory board of, or holds similar office with, a company with which the Company intends to enter into a transaction;
 - Under applicable law, including the rules of any exchange on which the Company's shares (or depositary receipts thereof) are listed, such conflict of interests exists or is deemed to exist;
 - The Supervisory Board has ruled that such conflict of interests exists or is deemed to exist.
- 14.3 A member of the Executive Board shall immediately report any (potential) conflict of interests, to the (chairman of the) Supervisory Board. The member of the Executive Board reporting a (potential) conflict of interests must provide the (chairman of the) Supervisory Board with all information relevant to the conflict of interests, including information relating to the persons with whom he has a relationship under family law. The Supervisory Board will determine, without the Executive Board member being present, whether a reported (potential) conflict of interests qualifies as a conflict of interests.

- 14.4 A member of the Executive Board shall not take part in any discussion or decision-making that involves a subject or transaction in relation to which he has a conflict of interest with the Company, within the meaning of article 14.2. In addition, a conflict of interests is deemed to exist in case the Company intends to enter into a transaction with a person or entity that holds at least ten percent of the shares in the Company. All transactions in which a conflict of interest exists or is deemed to exist, must be concluded on terms at least customary in the sector concerned. Resolutions regarding entering into such transaction must be approved by the Supervisory Board. The Secretary of the Company shall procure that these transactions will be referred to in the Company's annual report with reference to the conflict of interests and a declaration that article 14.1 and 14.2 of these Terms of Reference have been complied with.

15 Confidentiality

- 15.1 All information on the Company obtained by a member of the Executive Board in connection with the exercise of its duties shall in principle be treated as personal and strictly confidential and will not be released or made public in any way to third parties or to anyone whomsoever, unless this is required by law. Notwithstanding the foregoing, a member of the Executive Board is allowed to disclose the above information to the Supervisory Board members as well as its employees or representatives who legitimately need access to it. The disclosing Executive Board member shall direct each of its employees or representatives who are given access to this information not to use or disclose this information. These obligations shall remain in force even after Executive Board membership has ended. A member of the Executive Board shall not to use any of this information for private, or any third party's, benefit at any time.

16 Final provisions

- 16.1 In case of conflict between these Terms of Reference and the Dutch law or the Articles of Association, the law or, as the case may be, the Articles of Association shall prevail.
- 16.2 These Terms of Reference can be supplemented and modified by the Executive Board, upon approval by the Supervisory Board, at any time.
- 16.3 The headings above the articles are only intended to increase the legibility of these Terms of Reference. The content and meaning of an article placed under a particular heading is, therefore, not limited to the meaning and content of the heading.
- 16.4 This policy shall be governed by the laws of the Netherlands
- 16.5 This policy shall take effect on May 17, 2022.

Annex I Rotation schedule Executive Board

This rotation schedule has been drawn up in accordance with article 2.4 of these Terms of Reference.

Name	Date of initial appointment	Date of resignation	Re-appointment possible	Other positions held
Jan Sundelin	February 14, 2007	March 28, 2025	Yes	None
Michiel Wolfswinkel	November 28, 2013	March 28, 2025	Yes	None