

Summary of our remuneration policy

1. Introduction

The rules on the remuneration policy for financial undertakings as laid down in the Dutch Financial Supervision Act (WFT/WBFO) focus on management of the risks inherent in (variable) remuneration and apply to CCV Group B.V. as a settlement institution (afwikkelonderneming) and payment institute (betaalinstelling).

2. Overview CCV Group Remuneration policy

The Remuneration Policy is adopted at CCV Group B.V. level, being the parent company of all CCV subsidiaries. It applies to CCV Group employees of all subsidiaries, incorporated in The Netherlands or abroad. In our policy we set a framework for fixed and variable payment within CCV. We defined how to guarantee an appropriate ratio between fixed and variable pay and how pay is linked to performance. Additionally, rules are defined for other types of remuneration, such as severance pay, retention fees, company cars and pension.

3. Summary of CCV Group Remuneration policy

Below overview shows the main principles of the CCV Group Remuneration policy in line with the requirements of the Dutch Financial Supervision Act and as such aimed at supporting and befitting CCVs strategy, objectives, results, values and risk management objectives.

- the variable remuneration of Dutch employees shall not exceed 20% of the annual fixed remuneration, with a maximum of € 10.000,- per annum;
- for persons performing at least 50% of their working hours outside the Netherlands, the variable remuneration shall not exceed 100% of the annual fixed remuneration, with a maximum of € 10.000,- per annum (€ 10.000 boundary is not applicable to Sales Representatives functions in Belgium and Germany);
- Board Members, Designated Employees and employees with a control function will not receive variable remuneration in any way, directly or indirectly;
- the variable remuneration should be based on financial and non-financial criteria – at least 50% of the variable remuneration should be based on non-financial criteria.
- severance payment is not allowed if: 1. termination is initiated by the employee 2. if the departure results from serious misconduct 3. If departure results from negligence in the performance 4. if CCV fails if the departing employee acted as a daily decision maker. A possible severance pay being paid to a member of the Board of Directors will not exceed 100% of its Fixed Remuneration per annum.
- retention fees will not exceed 100% of the Fixed Remuneration per annum and are allowed if: 1. it is needed because of structural reorganization 2. it only aims at continuation of the employment of the individual employee 3. the supervisory authorities having the appropriate mandatory powers have approved in writing the granting of the retention fee upfront.

- the Board of Directors is entitled, after approval of the Supervisory Board, to reclaim any paid variable remuneration, including any severance pay (as far as legally acceptable) under specific conditions as mentioned in the Remuneration policy.

4. Statements on remuneration 2023

The Dutch Financial Supervision Act (art.1.120) requires CCV Group B.V. to report the following:

- in 2023 there were no persons working under the responsibility of CCV Group B.V. who received a total remuneration, including pension, of € 1.0 million or more;
- in 2023 the total amount of variable remuneration of persons working under the responsibility of CCV Group B.V. amounted to € 440.473,-;
- the 2023 variable remuneration pay out was below the cap of 20% for Dutch employees and below the cap of 100% for non-Dutch employees.