



Sligro Food Group N.V.

Rules of Procedure of the  
Remuneration and Appointments Committee of the  
Supervisory Board  
of  
Sligro Food Group N.V.

These Rules of Procedure were adopted by the Supervisory Board of Sligro Food Group N.V. on 13 December 2023 pursuant to clause 6.2 of the Rules of Procedure of the Supervisory Board and replace the Rules of Procedure adopted by the Supervisory Board on 4 December 2017.

## **Article 1. Definitions**

1.1. In these Rules of Procedure the following terms have the meaning ascribed to them below:

- Executive Board: the management board of the Company;
- Corporate Governance Code: the Dutch Corporate Governance Code of 20 December 2023, as amended from time to time. Where, in these Rules of Procedure, reference is made to 'Principle' or 'best practice provision', this refers to the relevant Principle or best practice provision of the Corporate Governance Code;
- Supervisory Board: the Supervisory Board of the Company;
- Rules of Procedure: these Rules of Procedure of the Remuneration and Appointments Committee, as amended from time to time and most recently amended on 13 December 2023;
- Rules of Procedure of the Supervisory Board: the Rules of Procedure of the Supervisory Board, as amended from time to time and most recently amended on 13 December 2023;
- Remuneration and Appointments Committee: the Remuneration and Appointments Committee of the Supervisory Board;
- Articles of Association: the Articles of Association of the Company, as amended from time to time and most recently amended on 9 April 2021;
- Company: Sligro Food Group N.V., with its registered offices in Veghel;

## **Article 2. Status and content of the Rules of Procedure**

2.1. Where these Rules of Procedure conflict with Dutch law or the Articles of Association, the law and the Articles of Association prevail. Where these Rules of Procedure are consistent with the Articles of Association but run contrary to Dutch law, the law prevails. If any of the provisions of these Rules of Procedure is or becomes invalid, this will not affect the validity of the other provisions. The Supervisory Board will replace the invalid provisions by valid provisions, the effect of which, in terms of their content and purpose, will be as close as possible to that of the invalid provisions.

- 2.2. These Rules have been drawn up with due regard to the Corporate Governance Code and sustainability legislation.
- 2.3. These Rules of Procedure have been published on the Company's website at [www.sligrofoodgroup.nl](http://www.sligrofoodgroup.nl) under Corporate Governance, from where they can be downloaded.

### **Article 3. Duties and responsibilities of the Remuneration and Appointments Committee**

- 3.1. Without prejudice to clause 6.1 of the Rules of Procedure of the Supervisory Board, the Remuneration and Appointments Committee advises the Supervisory Board concerning its duties and makes preparations for decisions on the part of the Supervisory Board concerning remuneration and the selection and appointment of members of the Executive Board and the Supervisory Board.
- 3.2. The Remuneration and Appointments Committee's duties regarding *remuneration* concern:
  - a. analysing the possible outcomes of the variable remuneration components and the consequences of these for the remuneration of the Executive Board members, and analysing the possible applicability of the clawback provisions contained in Section 2:135 of the Dutch Civil Code;
  - b. submitting a proposal to the Supervisory Board regarding the remuneration policy to be pursued with regard to the Executive Board, taking into account sustainability legislation and best practice provisions 3.1.2 and 3.1.3, to be presented for adoption by the General Meeting;<sup>1</sup>
  - c. making proposals regarding the remuneration of individual members of the Executive Board – taking into account sustainability legislation – for ratification by the Supervisory Board, such proposals in any case including:
    - (i) the remuneration structure;
    - (ii) the amount of the fixed remuneration, the award of shares and/or options and all other variable remuneration components, pension rights, severance arrangements and other benefits;
    - (iii) the performance criteria and their application;
    - (iv) the scenario analyses performed;<sup>2</sup> and

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<sup>1</sup> Best practice provision 3.1.1

<sup>2</sup> Best practice provision 3.2.1

- (v) the pay ratio within the Company and its related enterprise;<sup>3</sup>
- d. preparing the remuneration report on the current remuneration policy for adoption by the Supervisory Board. The Supervisory Board remuneration report covers:<sup>4</sup>
  - (i) the manner in which the remuneration policy has been implemented in the preceding financial year;
  - (ii) the manner in which the implementation of the remuneration policy contributes to sustainable, long-term value creation;
  - (iii) the way in which scenario analyses have been taken into consideration;
  - (iv) details of the pay structure within the Company and its affiliated enterprise and, if applicable, any changes in the pay gap compared with at least the preceding five financial years;
  - (v) if a member of the Executive Board receives remuneration that includes a variable element, the way in which this variable remuneration contributes to sustainable, long-term value creation, the predetermined and measurable performance criteria on which the variable remuneration depends, and the relationship between the level of remuneration and performance;
  - (vi) if a current or former member of the Executive Board receives a severance payment, the reasons for such payment; and
  - (vii) additional general disclosures required under the ESRS 2 Standard of the CSRD.

The remuneration report will be published on the Company's website.<sup>5</sup>

- 3.3. The Remuneration and Appointments Committee's duties regarding *selection and appointment* concern:
- a. drawing up selection criteria and appointment procedures for members of the Executive Board and the Supervisory Board;
  - b. evaluating at set times the size and composition of the Supervisory Board and the Executive Board and making a proposal for a profile of the Supervisory Board;
  - c. evaluating at set times the functioning of individual members of the Executive Board and the Supervisory Board and reporting accordingly to the Supervisory Board;
  - d. drawing up a succession plan for members of the Executive Board and the

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<sup>3</sup> Best practice provision 3.2.1

<sup>4</sup> Best practice provision 3.4.1

<sup>5</sup> Principle 3.4

Supervisory Board;<sup>6</sup>

- e. preparing resolutions for appointments and reappointments; and
- f. overseeing policy on selection criteria and appointment procedures for senior management.

- 3.4. The Remuneration and Appointments Committee will keep minutes at each of its meetings, in which its deliberations and findings will be recorded, and submit these minutes to the Supervisory Board.<sup>7</sup>

#### **Article 4. Composition**

- 4.1. The Remuneration and Appointments Committee comprises at least two members of the Supervisory Board.
- 4.2. Without prejudice to clause 4.3 of the Rules of Procedure of the Supervisory Board, in composing the Remuneration and Appointments Committee it must be taken into account that more than half of its members must be independent within the meaning of clause 4.5 of the Rules of Procedure of the Supervisory Board.<sup>8</sup>

If a member of the Remuneration and Appointments Committee is or becomes aware of any circumstance which might reasonably be expected to compromise or otherwise affect their actual or perceived independence, the member concerned will inform the Remuneration and Appointments Committee of this fact without delay. The Remuneration and Appointments Committee will consult with the Supervisory Board to ascertain whether there is sufficient reason for the member to step down or be removed from the Remuneration and Appointments Committee.

#### **Article 5. Chair**

- 5.1. Having due regard to the provisions of Article 4 of these Rules of Procedure, the Supervisory Board will appoint one member of the Remuneration and Appointments Committee to act as Chair of this committee. Neither the Chair of the Supervisory Board nor any former member of the Executive Board may act as Chair

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<sup>6</sup> Best practice provision 2.2.5

<sup>7</sup> Best practice provisions 2.2.5 and 2.3.5

<sup>8</sup> Best practice provision 2.3.4

of the Remuneration and Appointments Committee.<sup>9</sup> The Chair is responsible for the proper functioning of the Remuneration and Appointments Committee, acts as spokesperson for the Remuneration and Appointments Committee, and is the main point of contact for the Supervisory Board.

**Article 6. Remuneration and Appointments Committee meetings (committee agenda and minutes)**

- 6.1. The Remuneration and Appointments Committee will meet at least once a year or as often as one or more of its members deem necessary. The meetings are held as a rule at the Company's offices but may also take place elsewhere.
- 6.2. Meetings are convened by the Chair of the Remuneration and Appointments Committee.
- 6.3. Minutes are kept of the meetings. As a rule, the minutes are adopted within three months of a meeting. The minutes will be signed as being a true record of the meeting by the Chair of the Remuneration and Appointments Committee and circulated to the other members of the Remuneration and Appointments Committee as soon as possible.
- 6.4. The Secretary of the Supervisory Board also acts as Secretary to the Remuneration and Appointments Committee.

**Article 7. Analogous application of the Rules of Procedure of the Supervisory Board**

Clauses 2.1, 2.2, 11.1, 11.2 and Articles 17, 18 and 19 of the Rules of Procedure of the Supervisory Board apply, with the necessary changes being made, to these Rules of Procedure.

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<sup>9</sup> Best practice provision 2.3.4