

RULES

EXECUTIVE COMMITTEE RULES

Article 1. Composition and appointment of the Executive Committee

- 1.1 The Executive Committee consists of (i) the Management Board members, and (ii) such members as appointed by the Management Board from time to time.
- 1.2 Members of the Executive Committee, not being the members of the Management Board, are appointed, suspended and dismissed by the Management Board, after consultation of the Supervisory Board. The (re)appointment of Executive Committee members will have due regard to the Company's diversity policy applicable at that time.
- 1.3 The Management Board shall regularly, but at least once a year, review and assess the effectiveness of the governance structure of the Executive Committee.

Article 2. Duties and responsibilities of the Executive Committee

- 2.1 The Executive Committee shall assist the Management Board in managing the Company, in particular the day-to-day management, including in respect of compliance, leadership, culture, sustainability and corporate responsibility and any such other issues as may be determined by the Management Board.
- 2.2 The Executive Committee shall be guided by the interests of the Company taking into consideration the interests of all stakeholders.
- 2.3 The Management Board may delegate one or more tasks and duties to one or more Executive Committee members. However, the Management Board shall remain responsible for the management of the Company including the actions and decisions of the Executive Committee.
- 2.4 The Executive Committee members will comply with the Company's insider trading policy (including the obligation to report transactions in respect of the Company's shares to the Company's compliance officer).

Article 3. Executive Committee meetings

- 3.1 The Executive Committee shall meet on a regular basis, and also whenever one Management Board member or two or more members of the Executive Committee request(s) a meeting. Meetings of the Executive Committee shall be convened within reasonable time by the Chairman of the Management Board, President and Chief Executive Officer (the "CEO") after said request. The CEO shall prepare the agenda for the meeting. Members of the Executive Committee may propose agenda items for a meeting and the CEO will decide whether or not to include any such item. The CEO may decide to appoint one of the Management Board members as vice-chairperson (the "Vice-chairperson").
- 3.2 The Management Board may decide (i) to combine a meeting of the Executive Committee with a meeting of the Management Board, and (ii) that in such combined meeting the resolutions of the Executive Committee that are adopted in accordance with these Executive Committee rules and the Management Board rules may be deemed to be resolutions of the Management Board, which shall be reflected in the relevant minutes or resolution of the Executive Committee.
- 3.3 The CEO shall chair the meetings of the Executive Committee. In his/her absence, the Vice-chairperson shall be the chair of the meeting. In his/her absence or in the event no Vice-chairperson has been appointed, the CEO shall designate another member of the Management Board to chair the meeting.

- 3.4 Executive Committee meetings shall in principle be attended by all members of the Executive Committee. Members of the Executive Committee may participate in meetings of the Executive Committee by teleconference, videoconference or similar means of telecommunication provided that all participating members of the Executive Board can hear each other. The CEO may invite other persons, including external advisors, to attend Executive Committee meetings.
- 3.5 If a member of the Executive Committee cannot attend a meeting, he/she can give a proxy to another member of the Executive Committee, provided that a Management Board member can only give a proxy to another Management Board member.
- 3.6 Resolutions of the Executive Committee can only be adopted by absolute majority of the votes cast by the members of the Executive Committee present or represented at the meeting, provided in any event that the majority of the Management Board members was present or represented at the meeting and voted in favour of the resolution.
- 3.7 At Executive Committee meetings, each member of the Executive Committee shall be entitled to cast one vote. Blank votes shall be considered as not cast. In the event votes are tied, no resolution of the Executive Committee is adopted.
- 3.8 The provisions of the Management Board rules regarding conflict of interest of Management Board members shall apply mutatis mutandis to members of the Executive Committee, provided that a member of the Executive Committee not being a Management Board member, shall report any potential conflict of interest to the CEO.
- 3.9 An Executive Committee member shall not participate in the deliberation and/or decision-making, if his/her participation and/or decision-making would be contrary to applicable legislation, regulations and/or internal policies.
- 3.10 Resolutions may be passed outside a formal meeting provided this takes place in writing or by electronic mail and provided further that the majority of the members of the Executive Committee, which majority includes all Management Board members, have consented to adopting resolutions in this manner (without prejudice to clause 3.6 of these Executive Committee rules).
- 3.11 Minutes will be kept of each meeting by the secretary of the meeting. The secretary is appointed by the CEO. This secretary of the meeting does not need to be a member of the Executive Committee. The minutes of an Executive Committee meeting shall be adopted in the next meeting of the Executive Committee.
- 3.12 The members of the Executive Committee shall treat all information and documents disclosed to them in the context of their duties with due confidentiality.

Article 4. Relationship with the Supervisory Board

- 4.1 If so requested by the Supervisory Board, a member of the Executive Committee will be present at a meeting of the Supervisory Board.
- 4.2 The Executive Committee shall timely provide to the Supervisory Board all information that the Supervisory Board reasonably requires for the fulfilment of its obligations and the exercise of its powers. Additional information will be provided upon request of the Supervisory Board.

Article 5. Status

- 5.1 These Executive Committee rules have been prepared by the Management Board after consultation with the Supervisory Board and can be amended or supplemented at any time by resolution of the Management Board after consultation of the Supervisory Board.
- 5.2 These Executive Committee rules shall be observed by all Executive Board members

- 5.3 The Management Board shall cause every new Executive Committee member to declare upon his/her appointment that he/she shall observe these Executive Committee rules as they read from time to time.
- 5.4 These Executive Committee rules shall be made available on the website.
- 5.5 The Management Board may in special circumstances, at its discretion but after consultation with the chairman of the Supervisory Board, decide to deviate from these Executive Committee rules.

Approved by the Management Board on February 1, 2022