

# REMUNERATION POLICY

Palmboomen Cultuur Maatschappij Mopoli  
(Palmeraies De Mopoli) N.V.

December 17, 2020



# Remuneration policy

## 1. Introduction

This remuneration policy of Palmboomen Cultuur Maatschappij Mopoli (Palmeraies De Mopoli) N.V. (the "**Company**") will be put forward for a shareholder vote at the general meeting of shareholders of the Company (the "**General Meeting**") to be held in December 2020 and if approved, will apply to payments made after that date.

## 2. Guiding principles

The objective of this remuneration policy is to attract and retain qualified talent to perform the Supervisory Board's duties and act in accordance with the interests of the Company and its stakeholders. This remuneration policy is designed based on the following principles:

- a. this remuneration policy and its execution are simple, clear and predictable;
- b. the remuneration is not dependent on the results of the Company; neither variable nor share based compensation are part of this remuneration policy;
- c. the remuneration reflects the time spent and the responsibilities of their role.

## 3. Remuneration of the Management Board members

The members of the Management Board will not receive any remuneration.

## 4. Remuneration of the Supervisory Board members

Only the independent members of the Supervisory Board will receive remuneration. Independent members of the Supervisory Board receive a fixed fee that reflects the time spent and responsibilities of the respective roles:

Member of the Supervisory Board: €5,000 (excl. VAT)

Member of the audit committee: €5,000 (excl. VAT)

In addition, business expenses of all members of the Supervisory Board are paid or reimbursed by the Company.

In case of appointment or step down of an independent Supervisory Board member in the course of a year, pro rata fees apply.

## 5. Term of appointment

Supervisory Board members are appointed by the General Meeting on the recommendation of the Supervisory Board. The members are appointed for a maximum period of four years and may then be reappointed once for another four-year period. A Supervisory Board member may subsequently be reappointed again for a period of two years, which appointment may be extended by at most two years.

## 6. Derogation

The Supervisory Board may in exceptional cases, as the circumstances may require, temporarily decide to deviate from this remuneration policy. Exceptional circumstances cover only situations in which the deviation from this remuneration policy is necessary to serve the long-term interests and sustainability of the Company or to assure its viability. This may concern all aspects of the remuneration policy.

## 7. Decision-making process

The Supervisory Board is responsible for the remuneration policy and its implementation in accordance with statutory, legal and regulatory requirements. At least every four years, the Supervisory Board will submit the remuneration policy for a vote to the General Meeting. Amendments to this remuneration policy shall be accompanied by a description and explanation of all material changes and the decision-making process in accordance with Dutch law and the Corporate Governance Code. If the remuneration policy will not be adopted by the General Meeting, the present remuneration policy will remain in force.