

TERMS OF REFERENCE REMUNERATION COMMITTEE

OF

MOTORK PLC.

1. Introduction

- 1.1. These terms of reference have been prepared by the Board pursuant to clause 12.4 of the Board Rules and have been adopted by the Board with effect as of 5 November 2021.
- 1.2. The Remuneration Committee is a standing committee of the Board.
- 1.3. Certain capitalised terms used but not defined in these terms of reference have the meanings given to them in the Board Rules.

2. Composition

- 2.1. The Remuneration Committee shall consist of no less than two (2) and no more than four (4) members. All members of the Remuneration Committee must be Non-Executive Directors. More than half of the members of the Remuneration Committee (including the chair of the Remuneration Committee) shall be independent within the meaning of best practice provision 2.1.8 of the Dutch Corporate Governance Code.
- 2.2. The members of the Remuneration Committee shall be appointed and may be replaced at any time by the Non-Executive Directors.
- 2.3. The Remuneration Committee shall appoint one of its members as chair. The Remuneration Committee shall not be chaired by the Chair of the Board or by a former Executive Director of the Company.
- 2.4. Generally the term of office of a member of the Remuneration Committee will not be set in advance. It will, inter alia, depend on the composition of the Board as a whole and other committees of the Board from time to time.

3. Duties and responsibilities

- 3.1. The Remuneration Committee advises the Board in relation to its responsibilities and prepares the decision-making regarding the determination of the remuneration of Directors.
- 3.2. In particular, the Remuneration Committee shall have the following duties:
 - (a) submitting a clear and understandable proposal to the Board concerning the remuneration policy to be pursued;

(b) making a proposal for the remuneration of the individual Directors that has been established within the terms of the remuneration policy and that in any event covers:

- (i) the remuneration structure;
- (ii) the amount of the fixed and variable remuneration components;
- (iii) the applied performance criteria;
- (iv) the scenario analyses carried out, if any; and
- (v) the pay ratio's within the Company and its business; and

(c) preparing the remuneration report (the **Remuneration Report**).

3.3. The Remuneration Committee will take note of individual Directors' own views with regard to the amount and structure of their own remuneration. The Directors will be requested to pay attention to the aspects referred to under article 4 of these terms of reference.

3.4. The Remuneration Committee shall report its deliberations and findings to the Board. This report shall include information on how the duties of the Remuneration Committee were carried out in the previous financial year, and the composition of the Remuneration Committee, the number of meetings of the Remuneration Committee, and the main matters discussed at those meetings.

4. Remuneration policy

The following aspects shall in any event be taken into consideration when formulating or amending the remuneration policy:

- (a) the objectives for the implementation of the long-term value creation strategy;
- (b) the scenario analyses carried out;
- (c) the pay ratios within the Company and its business;
- (d) the development of the market price of the shares;
- (e) an appropriate ratio between the variable and fixed remuneration components. The variable remuneration component is linked to measurable performance criteria determined in advance, which are predominantly long-term in character;
- (f) if shares are being awarded, the terms and conditions governing this. Shares shall be held for at least five years after they are awarded; and

- (g) if share options are being awarded, the terms and conditions governing this and the terms and conditions subject to which the share options can be exercised. Share options cannot be exercised during the first three years after they are awarded.

5. Remuneration Report

The Remuneration Report to be prepared by the Remuneration Committee and to be published on the Company's website, shall in any event describe, in a transparent manner:

- (a) how the remuneration policy has been implemented in the previous financial year;
- (b) how the implementation of the remuneration policy contributes to the long-term value creation;
- (c) that scenario analyses have been taken into consideration, if any;
- (d) the pay ratios within the Company and its business and, if applicable, any changes in these ratios in comparison with the previous financial year;
- (e) in the event that an Executive Director receives variable remuneration, how this remuneration contributes to long-term value creation, the measurable performance criteria determined in advance upon which the variable remuneration depends, and the relationship between the remuneration and the performance; and
- (f) in the event that a current or former Executive Director member receives a severance payment, the reason for this payment.

6. Meetings

- 6.1. The Remuneration Committee shall meet as often as it considers necessary but at least once a year.
- 6.2. The quorum of any meeting shall be one member in case the Remuneration Committee is composed of two members. The quorum of any meeting shall be two members in case the Remuneration Committee is composed of three or four members.
- 6.3. A Remuneration Committee meeting is convened by the chair of the Remuneration Committee. The notice shall contain the meeting's agenda and shall be issued by e-mail. The chair of the Remuneration Committee shall make every effort to ensure that there is sufficient time between the notice and the date of the meeting.
- 6.4. The chair of the Remuneration Committee or, in his absence, any other Remuneration Committee member shall keep minutes of the meeting which shall be adopted in the same meeting or in the next meeting of the Remuneration Committee.

6.5. Each member of the Remuneration Committee has one vote. Resolutions will be taken by a simple majority of the votes. In case of a tie vote the vote of the chair is the decisive vote.

7. Miscellaneous

7.1. The Board may amend these terms of reference and/or revoke any powers granted by it to the Remuneration Committee.

7.2. These terms of reference together with the relevant provisions of the Board Rules, govern the organisation, decision-making and other internal matters of the Committee. In performing their duties, the members of the Selection and Nomination Committee shall comply with this charter and the relevant provisions of the Board Rules.