



remuneration policy Management Board

remuneration objectives and principles

The remuneration policy (“**Policy**”) of the management board (“**Management Board**”) of Aalberts N.V. (“**Aalberts**”), supports the company’s purpose, values, strategy and objectives. Aalberts is where technology matters and real progress can be made. Humanly, environmentally and financially. The Policy encourages the Management Board to relentlessly execute the Aalberts strategy and objectives by being entrepreneurial, taking ownership, going for excellence in everything they do, sharing knowledge to learn fast, continuously improving and innovating, and acting with integrity. Aalberts strives for sustainable profitable growth and to continuously improve business results, while integrating sustainability in its strategy and taking responsibility for people and the environment. Taking this into account, the remuneration structure for the Management Board is aimed at the best possible balance between the company’s short-term results and its long-term objectives.

The objective of this Policy is to recruit, motivate and retain qualified, diverse **and** experienced Management Board members with industry experience. The best qualified talent is necessary to continuously improve company performance and create sustainable long-term value with mission-critical technologies. Meanwhile, the public context around remuneration is acknowledged and the interests of all Aalberts’ stakeholders, including the support in society at large, are recognized, among other things, by integrating ESG performance measures in the company’s LTI program.

Policy review

In establishing this Policy, the Supervisory Board has considered the external environment in which the company operates, Dutch law, requirements under the EU Shareholders’ Rights Directive, best practice provisions of the Dutch Corporate Governance Code, competitive market practice and guidance issued by organisations representing institutional shareholders.

external competitiveness

To ensure that qualified Management Board members can be attracted, Aalberts’ remuneration structure must be competitive compared to those of other (Dutch and European) multinational companies, similar in size, international scope and complexity. The Nomination, Selection and Remuneration Committee (“**NSR Committee**”) looks at the total remuneration levels of similar board memberships and other positions in relevant markets on a regular basis. The remuneration of the Management Board members is targeted around the median of the peer group. This peer group comprises sixteen companies and consists for 50% of European headquartered sector-specific companies and for 50% of Dutch headquartered cross-industry companies. The NSR Committee will regularly review the composition of the peer group. If the peer group companies no longer fit within the criteria pursuant to which the peer group has been defined, adjustments may be made to the composition of the reference group. Such changes will be disclosed in the remuneration report. Substantial changes to the composition of the peer group will be proposed to the General Meeting. The inclusion of non-European peers will in any event be considered to be a substantial change. The peer group as defined for 2025 comprises the following companies:

European sector-specific		Dutch cross-industry	
Geberit	OC Oerlikon	Arcadis	IMCD
Georg Fischer	Sulzer	BAM	SBM Offshore
IMI	TKH Group	Fugro	Signify
Indutrade	VAT Group	Heijmans	Vopak

internal consistency

The principles underlying the remuneration policies for the Management Board, the Executive Team and other senior executives of Aalberts are aligned. In this respect, Aalberts strives for internal consistency in remuneration in the main markets of operation. In establishing this Policy, the company's other remuneration programs (including internal pay ratios) have been taken into account, amongst others by ensuring consistency within the salary structure, the short-term incentives and the long-term incentives in the form of a Performance Share Plan ("PSP"). For a selected group of employees that are part of a business team, a PSP is in place that is based on and aligned with the existing PSP for executives.

Internal pay ratios are also taken into account for establishing the Management Board members' annual remuneration.

Management Board remuneration

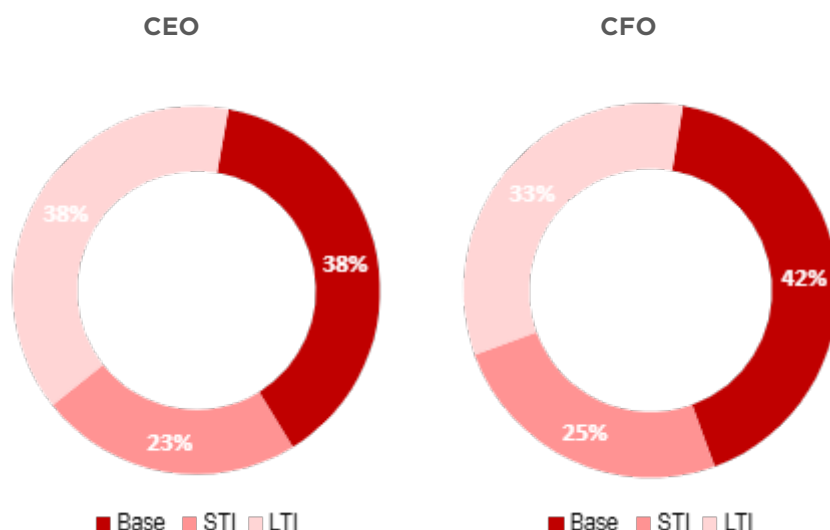
components

Annually, the NSR Committee reviews the total remuneration of the Management Board members, as well as each remuneration component of their package, such on behalf of the Supervisory Board. In doing so, the NSR Committee takes the remuneration objectives and principles as reflected in this Policy into account.

The total remuneration of the Management Board members comprises the following components:

- a fixed base salary;
- a pension plan;
- variable remuneration in cash for achievements in the short-term (one year);
- variable remuneration in shares for achievements in the long-term (three years).

The aim is to achieve a good balance between fixed and non-fixed remuneration and short-term variable and long-term variable remuneration. The pie charts below present the pay mix for the CEO and CFO in case of at-target performance. The final relative proportion of the remuneration components based on actual performance-related pay-out is disclosed in the annual remuneration report.



fixed remuneration

The fixed remuneration of the Management Board consists of a base salary and a pension plan.

base salary

Once a year, the Supervisory Board determines whether, and if so, to what extent the base salary will be adjusted, taking into account developments in the market, the remuneration policies and practices of peer group companies as described in this Policy, the results of Aalberts and the pay ratios within the Aalberts group.

pension plan

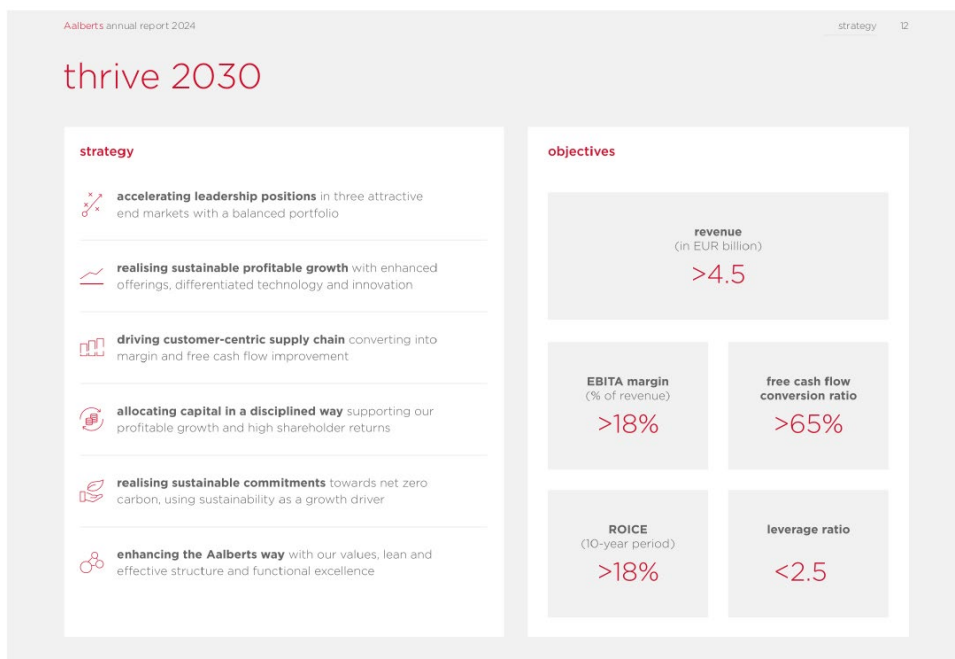
The Management Board members participate in a defined contribution pension plan which also is applicable to the employees of the Aalberts headquarter. The pension plan includes two contribution arrangements, dependent on annual pensionable salary levels:

- basic arrangements for that part of the annual pensionable salary up to the applicable fiscal maximum, which is EUR 137,800 in 2026; and
- a gross compensation subject to tax withholdings, for the part of the annual base salary above the applicable fiscal maximum, which is EUR 137,800 in 2026.

Management Board members pay one-third of the contribution for the basic arrangements.

non-fixed remuneration

The non-fixed remuneration consists of variable remuneration in the form of short-term incentives (“**STI**”) and variable remuneration in the form of long-term incentives (“**LTI**”) and is an important component of the remuneration package. The distribution between the STI and the LTI aims to achieve an optimal balance between short-term result and sustainable long-term value creation. The non-fixed remuneration relates to the 5-year business plan of Aalberts as reflected in the non-financial and financial objectives under its strategy. The Aalberts 5-year business plan is based on the plans of the business teams, which are discussed and evaluated each year with the Management Board during the strategy & forecast meetings. Currently, the Aalberts non-financial objectives and financial objectives are those of the strategy ‘thrive 2030’ (the “**Aalberts Strategic Objectives**”):



pay for performance

As a reflection of Aalberts' performance culture, the short-term and long-term compensation plans for the Management Board, Executive Team and other key employees are performance-driven. The STI and the LTI are also forward-looking. No guaranteed variable pay or performance shares are offered. In determining (the changes to) the design of the short-term and long-term compensation plans, scenarios on possible outcomes and consequences of these outcomes on the total remuneration levels are analysed and taken into consideration.

claw-back

Subject to applicable rules and regulations, the Supervisory Board is entitled at its own discretion to recover on behalf of the company from the members of the Management Board (the variable of) the STI or LTI on the basis of incorrect financial or other information, provided that such recovery decision shall be duly motivated.

short-term incentives (STI)

The STI is an important component of the remuneration package to reward short-term performance in line with the long-term Aalberts Strategic Objectives, combined with additional (individual) non-financial performance goals. The STI is paid out in cash. The three financial measures, which are equivalent to a total weighting of 80% of the STI, are EBITA (30% weight), Free Cash Flow (30% weight) and Total Revenue (20% weight). The Supervisory Board sets the yearly financial target levels based on the financial measures, in line with the Aalberts Strategic Objectives, and the individual non-financial targets at the beginning of each financial year and these are evaluated in a personal conversation after the end of each financial year. The at-target annual STI level is set at 60% of base salary for Management Board Members. Depending on the level of achievement of the targets, the STI can range from a minimum of 0% up to a maximum of 150% of the at-target STI percentage (equal to 90% of base salary). In case of threshold performance, the payout equals 50% of the at-target STI percentage (equal to 30% of base salary). The weighting of the non-financial targets and the financial targets is 20% and 80% respectively.

For the non-financial measures, the Supervisory Board annually determines the (individual) performance measures given the strategic priorities in that year. These may cover the steps to realize the Aalberts Strategic Objectives, operational excellence (e.g. inventory-related and capex) and future leadership development. The selected performance measures and weighting for the upcoming year will be ex-ante disclosed in the remuneration report. The Supervisory Board establishes annually the extent to which the STI targets set for that year have been achieved. The achievement of the financial targets is calculated on the basis of the audited financial results of that relevant financial year. The achievement of the non-financial targets is evaluated and assessed per topic by the NSR Committee for each individual Management Board member on behalf of the Supervisory Board.

The achievement of the financial targets on an individual basis is between a minimum of 80% and a maximum of 130%. If the non-financial targets are achieved for 0% and all financial targets are achieved for a percentage under 80%, the STI will be 0, which endorses the pay for performance principle.

long-term incentives (LTI)

The remuneration in the long-term for performance of Management Board members is in the form of an annual conditional award of shares. Under the PSP, shares will conditionally be granted to Management Board members. Vesting of these shares is conditional on the achievement of certain predetermined performance targets at the end of a three-year period. The long-term performance criteria attached to the granting of the performance shares relate to the implementation of the Aalberts Strategic Objectives over a three-year period (the "**Performance Period**"). The annual at-target variable is set at 100% of base salary for the CEO and 80% of base salary for other Management Board members.

The vesting of 80% of the performance shares granted is subject to financial measures and 20% to non-financial measures. The financial targets are the company's average growth of the earnings per share before amortisation ("**EPS**"; 50% weight) and the Return On Capital Employed percentage ("**ROCE %**"; 30% weight).

The non-financial targets relate to Environmental, Social & Governance performance (“ESG”: 20% weight). The ESG targets are set annually by the Supervisory Board for the LTI and will derive from Aalberts’ strategic ESG priorities as reflected in the Aalberts Strategic Objectives and align with published KPIs and targets. These may cover the full ESG spectrum, so could for example relate to the SDG impact, the net zero carbon roadmap, circular economy, health & safety, diversity and employee retention and attraction. The focus of the ESG target will be disclosed ex-ante in the remuneration report.

The vesting schedule reflects that the actual number of performance shares to be released after the Performance Period can be a number between 0% (minimum) and 150% (maximum) of the shares that have been conditionally awarded. In case of threshold performance, the payout equals 50% of the at-target LTI.

Shares awarded conditionally must be held for at least five years (three years vesting period plus two years holding period) or until the end of employment, if this is sooner. Given this five-year period, Management Board members are driven and motivated to contribute to the realisation of the Aalberts Strategic Objectives, creating sustainable long-term value for the stakeholders of Aalberts. Upon the release of the performance shares, personal tax and social contribution obligations arise for the Management Board members. The holding period of five years does not apply if the relevant shares are sold to pay these tax and social contribution obligations.

share ownership guidelines

Management Board members are required to hold a certain number of the company’s shares in order to ensure alignment of the interest of the Management Board members and shareholder interests. This percentage is equal to 200% of base salary for the Management Board members. Vested performance shares from the LTI plan will be retained to meet the share ownership guidelines.

appointment and termination

term of employment, appointment and termination

In accordance with Dutch law, Management Board members provide their services to Aalberts on the basis of a services agreement (*overeenkomst van opdracht*) (“**Board Agreement**”). Each Board Agreement is entered into for the duration of the Management Board member’s term of appointment and will terminate automatically by operation of law at the end of the term of appointment, without prior notice being required. If the General Meeting resolves to reappoint a Management Board member, the Board Agreement will be automatically extended for the duration of that term of reappointment. The Board Agreements provide that early termination is subject to a three-month notice period for the Management Board member and a six-month notice period for Aalberts.

severance and leaver arrangement

The Board Agreements of current and future Management Board members include, in accordance with the Dutch Corporate Governance Code, a severance payment which is limited to a maximum of one year’s annual base salary.

non-compete arrangements

All Board Agreements include customary restrictive covenants, including confidentiality, non-competition and non-solicitation provisions with post-contractual effect.

hiring policy

When determining remuneration for a new Management Board member, the Supervisory Board will consider the requirements of the role, the needs of the business, the relevant skills and experience of the individual and the relevant external market for talent. The Supervisory Board will seek to align the new Management Board member’s remuneration package to the Policy. In the case of external hires, the Supervisory Board may on a case-by-case basis decide to grant a sign on award, to compensate for the loss of remuneration that an incoming Management Board member would face upon a transfer of employment. The details of any such award will be disclosed in the remuneration report.

other benefits

Management Board members are eligible to receive customary fringe benefits as part of their overall remuneration and benefits package. These fringe benefits may include, but are not limited to, liability insurance, indemnification, collective health and benefit plans, travel allowances, a company car, and other benefits that the Supervisory Board considers appropriate taking into account benefits customary for executives in similar roles. The provision of fringe benefits aims to enhance the attractiveness of Aalberts' remuneration and benefits and aligns with industry standards and best practices.

No loans or guarantees

Aalberts does not provide any loans, guarantees or similar benefits to Management Board members.

governance

deviation

As provided under Dutch statutory law, the Supervisory Board may temporarily and under exceptional circumstances deviate from this Policy. Exceptional circumstances cover only situations in which there is a material change in the business, such as a sale of an essential part of the business of the company or acquisitions that signify an increase in the revenue or balance total of the company as set out in Article 17.9 of the Articles of Association, or situations in which the deviation from this Policy is necessary to serve the long-term interests and sustainability of the company as a whole or to assure its viability. Deviation is limited to the elements described in this policy. In cases where deviation would result in remuneration higher than the current policy maximum level, such additional remuneration is capped at one time total target remuneration.

amendments to the Policy

The actual remuneration for individual Management Board members is set by the Supervisory Board, based on proposals of the NSR Committee. Subject to the approval of the General Meeting, the Supervisory Board is authorised to amend the Policy. The Policy will be submitted to the General Meeting for adoption at least once every four years. Remuneration is a recurring topic in the company's stakeholder dialogue, but based on the outcome of this dialogue not reflected as a material topic in the company's materiality matrix.

In the annual remuneration report, the application of the Policy in the financial year at hand is set out in detail.

Effective as of 9 April 2026 (retroactive implementation as of 1 January 2026).