

# Remuneration report 2021

## Management Board remuneration

The remuneration of the individual Managing Directors has been established by the Supervisory Board in accordance with Fastned's remuneration policy as has been adopted by the General Meeting upon a proposal of the Supervisory Board. Any subsequent amendments to this remuneration policy are subject to adoption by the General Meeting. The remuneration of, and other agreements with, the Managing Directors are required to be determined by the Supervisory Board, with due observance of the remuneration policy.

The Company's remuneration policy aims to attract, motivate and retain qualified and experienced individuals and reward them with a competitive remuneration package that is in line with labour market conditions of companies that engage in comparable activities and/or are similar in terms of size and/or complexity.

Based on the remuneration policy, the remuneration of the Managing Directors may consist of the following components:

- Fixed part - Base salary and holiday allowance
- Short-term - Variable part
- Long-term option plan - Variable part
- Pension plan
- Other benefits

### **Fixed part**

The base salary of the Managing Directors aims to reflect the responsibility and scope of their role, taking into account their level of seniority and experience. The base salary of each Managing Director is a fixed cash compensation paid on a monthly basis. The base salary will be annually evaluated by the Supervisory Board, taking into account developments in the pay market and other factors (including potential changes in role and/or portfolio size) and can be adjusted by the Supervisory Board in accordance with the remuneration policy.

### **Short-term - Variable part**

The Supervisory Board may award a variable payment. A maximum amount per annum and a (set of) target(s) will be established annually for each Managing Director. The Supervisory board will award a percentage of the maximum variable payment, based on effort related to and actual realisation of the target.

### **Long-term incentive plan**

In principle, the Managing Directors participate in the Option Plan that applies to all employees of the Company. Mr Langezaal is however excluded from this option plan. See the Remuneration Policy posted on Fastned's website for more detail.

### Pension and other benefits

In principle, the Managing Directors are eligible to participate in the Company's pension scheme. However, if a Managing Director is a major shareholder or depositary receipt holder (DR Holder) of the Company (as defined in the Dutch Pensions Act, which is, in short, the case if a managing director directly or indirectly holds more than 10% of the Shares or DRs) such Managing Director is not eligible to participate in the Company's pension scheme. Mr Langezaal is therefore not eligible to participate in the pension scheme.

The pension scheme for the Managing Directors is the same as the pension schemes applicable to other employees working for the Company in the Netherlands.

### Other benefits

Fastned provides for other benefits like company cars. All Management Board members drive an electric company car.

### Pay ratio

In line with the revised Dutch Corporate Governance Code (2016), Fastned takes into account the internal pay ratios and employment conditions of the employees within the organisation when formulating its remuneration policy. Fastned's internal pay ratio is calculated as the average total fixed compensation of the Managing Directors divided by the average employee compensation (total personnel expenses divided by the average number of FTE). Consequently, Fastned's calculated pay ratio in 2021 is 2.13 (2020: 1.97).

### Management Board Remuneration over 2021

The table below provides the remuneration of each member of the Management Board, for the financial year that ended 31 December 2021.

€'000	Fixed remuneration	Pension	Other benefits	Option plan	Total noncash	Total cash
<b>2021</b>						
Mr Langezaal	97	—	20	—	20	97
Mr Korthals Altes	107 <sup>20</sup>	13	14	526	540	120
Mr Van Dijk	133	10	13	496	509	143

€'000	Fixed remuneration	Pension	Other benefits	Option plan	Total noncash	Total cash
<b>2020</b>						
Mr Langezaal	97	—	20	—	20	97
Mr Korthals Altes	106	13	14	20	34	119
Mr Van Dijk	102	10	13	—	13	112