

## Main terms and conditions of engagement CFO as per 1 July 2019

<b>Term</b>	Four-year term from 1 July 2019 and ending on 1 July 2023
<b>Base salary</b>	The annual gross base salary amounts to EUR 235,000 and is subject to indexation
<b>Short-term incentive</b>	<ul style="list-style-type: none"> <li>- The short-term incentive for at-target performance will amount to 35% of the annual gross base salary;</li> <li>- The short-term incentive is maximised at 52.5% of the annual gross base salary;</li> <li>- The short-term incentive financial and non-financial performance criteria are determined and measured in accordance with the applicable Executive Board Remuneration Policy.</li> </ul>
<b>Long-term incentive</b>	<ul style="list-style-type: none"> <li>- The long-term share based incentive for at target performance will amount to 50% of the annual gross base salary;</li> <li>- The long-term share based incentive is maximised at 75% of the annual gross base salary;</li> <li>- The long-term incentive performance criteria and related performance incentive zones are determined and measured in accordance with the applicable Executive Board Remuneration Policy.</li> </ul>
<b>Severance Payment</b>	Severance payment is maximised at one year's gross annual base salary in accordance with the applicable Executive Board Remuneration Policy
<b>Pension</b>	Kendrion will bear the costs of contributions for the retirement pension and risk premiums for partner pension and disability cover and annually makes a maximum gross amount of EUR 75,000 available for this purpose, which amount may be adjusted based on market developments
<b>Other components</b>	Fringe benefits such as, amongst others, mobile phone, expense allowance and a company car or monthly car allowance of EUR 2,000