

Annex 5

Remuneration Committee Terms of Reference

- (1) The Remuneration Committee, in accordance with applicable laws, the company's articles of association and the company's rules of procedure of the Supervisory Board shall:
- a) assist in the preparation of the remuneration policy for the Management Board and report of the Company, consider the remuneration system and all aspects of remuneration and employment terms for the Management Board, including in particular share based compensation, and in this regard (i) make recommendations to and prepare decisions for the Supervisory Board, as well as (ii) complying with our "say on pay" obligations including preparing presentations to the general meeting (as applicable), on the entering into, any amendments to, or the termination of, the service agreements for the Management Board, including in respect of remuneration guidelines, incentive programs, strategy and framework for the Management Board;
 - b) when appropriate, commission an independent review of the remuneration system, guidelines and the packages paid to members of the Management Board, to ensure that the guidelines reflect good practice, that the Remuneration Committee act reasonably and in the Company's interests which includes, as the case may be, taking into consideration shareholder feedback and that the packages remain competitive and in line with market practice;
 - c) present an evaluation of the Management Board's performance and make a recommendation for the employment terms and remuneration for the Management Board to the Supervisory Board; When making recommendations with regard to remuneration of the individual members of the Management Board, the Remuneration Committee takes into account, in particular, the provisions of a remuneration system adopted by the Supervisory Board and which was presented to the general meeting of the Company for advisory vote;
 - d) assist the Supervisory Board to supervise the system or policy through which the company fulfils the regulations in law and in accordance with any applicable corporate governance code, listing agreement and concerning the announcement of information about remuneration for the Management Board; and
 - e) any such other powers as delegated by the Supervisory Board to the Remuneration Committee.
- (2) In fulfilling its duties and responsibilities the Remuneration Committee will consider, amongst other things, the potential effect of any matter on the Company's reputation.
- (3) The Remuneration Committee shall regularly or at any time upon request of the Supervisory Board update the Supervisory Board about committee activities (including in particular any resolutions passed in accordance with § 12 para. 2 lit. b above) as well as prepare any reports or proposals required by law or listing rules or requested by the Supervisory Board.
- (4) The Remuneration Committee shall, in connection with its activities, have such information rights towards the Management Board as are conferred to the Supervisory Board and shall be authorized to engage advisers, as it deems necessary to carry out its duties, in each case in accordance with applicable law.
- (5) The Remuneration Committee shall review the efficiency of its activities at least annually.