

Remuneration Policy

Set forth below is the policy on remuneration of the members of the Management Board of Jubii Europe N.V. (also referred to as "we", "our" or "us").

The amount and structure of the remuneration which our Management Board members receive from us for their work shall be such that qualified and expert managers can be recruited and retained.

The remuneration structure, including severance pay, if any, pension costs and other commitments is such that it promotes our interests in the medium- and long-term, does not encourage a Management Board member to act in his own interests with disregard to our interests and does not "reward" failure of Management Board members upon termination of employment or service. The relevant employment market, the development of results and the development of the share price as well as other developments relevant to us, such as those in the market, are factors that should be considered when determining the amount and structure of remuneration.

The members of the Management Board shall receive a fixed salary, which in general is reviewed and potentially adjusted on 1 January of any year. The members of the Management Board are furthermore entitled to variable remuneration consisting of a short-term incentive bonus scheme and the granting of share option rights as long-term incentive. The variable part of the remuneration is designed to support our strategy for valuation creation and shareholder alignment and to strengthen the board members' commitment to us and our objectives.

The bonus scheme shall at least contain elements relating to our financial performance and the group's strategic development. In addition, special bonuses can be granted if deemed appropriate by the Supervisory Board.

Share options to Management Board members can be granted under our 2000 employee stock option plan (as amended from time to time) which options generally shall be granted for a period of 8 years.

Overall, the variable part of the remuneration must be linked to previously-determined, measurable and influenceable targets. However, deviations from this general rule are permitted where the Supervisory Board decides the same is justified by the status of a Management Board member as an employee of us (where applicable), for instance (without limitation) with respect to grants under our 2000 employee stock option plan. The variable part of a Management Board member's remuneration and that person's personal investment in us (if any) taken together must provide for both short term and long term elements of incentives.

Members of the Management Board may have the benefit of other periodically paid compensation or benefits in kind. These compensation elements can comprise elements based on historic contractual benefits or compensation elements based on local practices. Typical examples are a company car or an allowance for medical assurance.

The pension policy is that pension arrangements should be in line with local practice in the country of residence of the members of the Management Board and the pension benefits provided should be consistent with those provided by other multinational companies in those countries.

We do not grant advances or guarantees to Management Board members, except within the framework of its usual business operations, on conditions which apply to all employees and with the approval of the Supervisory Board. The granting of loans to Management Board members is not permitted.

The maximum remuneration in the event of dismissal is one year's salary (the fixed remuneration component). However, if the maximum of one year's fixed salary would be manifestly unreasonable for the Management Board member who is dismissed during his first term of office, such board member shall be eligible for a severance pay not exceeding twice the annual salary. In addition, where the Management Board member is retained under an employment contract or is internally promoted from employee to Management Board member we will respect the general rules of law applicable to the employment contract and local practice with respect to termination of employment contracts, which may result in higher termination payments, depending on the situation.