



# Vopak Supervisory Board Remuneration Policy

Version 2026

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## 1. Introduction

This Supervisory Board remuneration policy (the 'policy') outlines the terms and conditions for the remuneration of the members of the Supervisory Board of Koninklijke Vopak N.V. (Vopak).

This policy replaces the Supervisory Board remuneration policy approved by the General Meeting held on April 26, 2023. It will be submitted for approval by the General Meeting for approval to be held on April 22, 2026. Upon approval, It will be implemented retroactively as of January 1, 2026.

The Supervisory Board considers the design of this policy in line with the company's purpose, business strategy and business environment, applicable laws and regulations, as well as the views of its stakeholders and society at large.

The Supervisory Board ensures transparency by disclosing the Supervisory Board remuneration policy in the company's Annual Report (in the Remuneration Report section), and on the company's website. Furthermore, in the Remuneration report section of the company's Annual Report, the application of the policy in the financial year at hand is set out in detail.

## 2. Governance

Proposals for the Supervisory Board remuneration policy, including remuneration packages provided to individual Supervisory Board members, are determined by the Supervisory Board, based on recommendations of the Remuneration Committee - which is supported by internal and external independent specialists -.

In case of material alterations and/ or revisions to this policy, these are put forward to the General Meeting for approval. If the policy remains unaltered during a period of four years from the last General Meeting approval, it will be put forward to the General Meeting for confirmation of approval.

As determined by the Dutch Civil Code, derogation from this policy is only allowed under exceptional circumstances and for a limited time period under the following conditions:

The derogation can be applicable to any provision in this policy, as long as it is (i) In line with the general remuneration objectives and principles as described in this policy; and, (ii) required in order to serve the long-term interest and sustainability of Vopak as a whole and/ or to assure its viability; and, (iii) compliant with the applicable legislation and regulations.

The Supervisory Board (pre-)approves the derogation on the basis of an assessment of the rationale, which provision is derogated from and for how long, how the individual Supervisory Board members are impacted, and the extent to which the derogation complies with the applicable rules and regulations.

The derogation, its details, and the outcome of the assessment are disclosed in the Remuneration Report of the Annual Report of the year in which the temporary derogation took place.

In case the derogation results in a change in the Supervisory Board fees, or any other material deviation from the policy, this will be presented for approval to the next General Meeting, irrespective of whether the derogation results in a revision of the policy or not.

In the case that in between the General Meetings there is a change in the applicable legislation and/ or regulations that would result in a conflict with (a part of) this policy, the Supervisory Board may deviate from this policy with immediate effect to ensure compliance with the new laws and regulations. Such deviation will not constitute a temporary derogation of the policy. The Supervisory Board will disclose such deviation in the next Remuneration Report and submit a proposal to the shareholders to adopt a revised Policy at the next General Meeting which complies with the new legislation and/ or regulations.

### **3. Policy review**

The Supervisory Board remuneration policy is evaluated for revision on a regular basis and at least every four years. The Remuneration Committee advises the Supervisory Board on this policy and any changes thereto.

The Supervisory Board reviewed this policy during 2025, which was last updated in 2022 and effective per January 1, 2023. Prior to updating the policy, the Remuneration Committee engaged with proxy advisors ISS, and Glass Lewis, and Eumedion and Vopak's major investors to solicit their views on this update. The changes going forward in the Supervisory Board remuneration policy also include Vopak's reflection of their feedback.

In 2025, the Remuneration Committee undertook a comprehensive review of the Supervisory Board's Remuneration Policy, focusing on the composition of the peer group used for benchmarking and the competitiveness of the policy.

- Following the change in the number of companies included in the AEX index, the peer group is updated (similar to the peer group for the Executive Board). This refined selection will better reflect Vopak's international presence and include companies with closer operational similarities, thereby enhancing the relevance of the benchmark.
- The competitiveness of the Remuneration Policy was evaluated by benchmarking the Supervisory Board remuneration against market levels.
  - Based on this review, the annual retainer and the fees are increased. This will ensure that the policy remains aligned with positioning the Supervisory Board's remuneration around the median of its benchmark.

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## Overview of the update per January 1, 2026

Current	Update	Rationale	
Peer Group composition			
Top 10 AMX & bottom 10 AEX, excluding financial and real estate, ranked at FY market capitalization.	<ol style="list-style-type: none"> <li>1. Aalberts N.V.</li> <li>2. Akzo Nobel N.V.</li> <li>3. Arcadis NV</li> <li>4. Arkema S.A.</li> <li>5. BE Semiconductor Industries N.V.</li> <li>6. Celanese</li> <li>7. Covestro AG</li> <li>8. Evonik Industries AG</li> <li>9. Fugro N.V.</li> <li>10. IMCD N.V.</li> </ol>	<ol style="list-style-type: none"> <li>11. JDE Peet's N.V.</li> <li>12. Just Eat Takeaway.com N.V.</li> <li>13. Koninklijke Philips N.V.</li> <li>14. Koninklijke KPN N.V.</li> <li>15. LyondellBasell</li> <li>16. OCI N.V.</li> <li>17. Randstad N.V.</li> <li>18. SBM Offshore N.V.</li> <li>19. Signify N.V.</li> </ol>	The new peer group aims to be more stable, ensuring comparable market trends and compensation developments while reflecting the company's growth ambition. The composition is anchored within the Dutch labor and corporate governance environment (AEX/AMX Index) and includes companies with comparable size and complexity metrics (Market Capitalization, Revenue, Total Assets, and FTEs). Furthermore, companies are selected based on operating in capital-intensive industries with a significant international footprint and a high degree of business complexity, including regulatory, safety, and energy transition factors.

Annual Retainer and Committee Fees								
In EUR	Chairperson		Vice Chairperson		Member		Total	
	2026	2023	2026	2023	2026	2023	2026	2023
Annual Retainer	125,000	110,000	95,000	75,000	80,000	75,000	540,000	485,000
Audit Committee	24,000	18,000	n/a	n/a	14,000	10,000	80,000	58,000
Remuneration Committee	20,000	14,000	n/a	n/a	10,000	8,000	40,000	30,000
Nomination Committee	19,000	10,500	n/a	n/a	10,000	8,000	29,000	18,500
Total							689,000	591,500

## 4. Supervisory Board Remuneration Policy

### Remuneration objectives

Vopak's remuneration policies support our purpose to help the world flow forward. They reflect the Vopak culture, which is clear and transparent. We developed the policies to foster the Vopak culture among Board members, staff, partners, customers, shareholders, and other stakeholders.

The policies aim to attract and retain Board members with the experience and competencies needed to drive the achievement of Vopak's purpose and strategic objectives.

The Supervisory Board remuneration policy supports the Supervisory Board to duly execute its duties and responsibilities independently, and contribute as best as possible to the realization of the company's strategic objectives, including the longer-term value creation for the company and its stakeholders. This is to ensure alignment with the interests of the company's stakeholders and society at large. It achieves these objectives by providing remuneration that consists of fixed elements only, with remuneration levels that are aligned with the level playing field in the Netherlands.

### Remuneration principles

We developed all Vopak remuneration policies to balance the following principles:

#### External competitiveness

The Remuneration Committee regularly consults external advisors on total remuneration levels to ensure external competitiveness. We benchmark the design of the remuneration and the total remuneration levels on a regular basis. Our goal is to maintain a longer-term stable position around the median of a predefined peer group.

#### Strategic alignment

The Supervisory Board remuneration only consists of fixed compensation, i.e. it is not subject to the achievements of the company, and is paid in cash only.

#### Pay for performance

Supervisory Board members are not remunerated on a pay-for-performance basis. In exceptional circumstances, such as gross misconduct, gross negligence, or fraud, the company may consider clawing back any remuneration already paid.

### Board membership fees

Supervisory Board remuneration comprises of two types of fees:

1. General fee for Board membership
2. Committee membership fee

Fees are set and adjusted within the boundaries of the longer-term median fee levels of the relevant benchmark(s).

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Annual Retainer and Committee Fees - January 1, 2026				
In EUR	Chairperson	Vice Chairperson	Member	Total
Annual Retainer	125,000	95,000	80,000	540,000
Audit Committee	24,000	n/a	14,000	80,000
Remuneration Committee	20,000	n/a	10,000	40,000
Nomination Committee	19,000	n/a	10,000	29,000
Total				689,000

Candidates for Supervisory Board positions who have been nominated but not yet appointed by the General Meeting, may be eligible for receiving (prorated) remuneration on the basis of the above listed fees in light of the amount of preparatory and advisory work these candidates would be required to deliver prior to their appointment.

## Travel expenses and other expenses

Supervisory Board members may be reimbursed for actual travel expenses made for company-related travel outside the Netherlands, and, if they live outside the Netherlands, also for company-related travel to the Netherlands.

Other reasonable expenses made by Supervisory Board members will only be reimbursed if these are incurred in the course of performing their duties and qualify as business expenses.

## Other compensation

No additional remuneration (“sign-on”) is paid upon recruitment. Compensation for a (non-voluntary) termination of appointment or a change-in-control is not provided for.

No other compensation, benefits, reimbursement or emoluments are provided for to Supervisory Board members. Neither is Supervisory Board remuneration tax protected.

The company will not provide any personal loan, advance or guarantee to Supervisory Board members.

## 5. Appointment and termination

Supervisory Board appointments are governed by Dutch law and aligned with the most recent Dutch Corporate Governance Code.

In accordance with the Articles of Association of Vopak, the shareholders of Vopak appoint individual Supervisory Board members. In principle, Supervisory Board members are (re-)appointed for a term of four years.