

## Transition Arrangement Management Group

The Transition arrangement applies to the employees employed by OCI Nitrogen BV before 1<sup>st</sup> September 2024 in the Management Group and who have accepted the new Terms & Conditions Management Group (“T&C’s MG”). The T&C’s MG will apply from 1<sup>st</sup> January 2025 with the exception or addition as mentioned in this Transition Arrangement. The Transition Arrangement is part of the individual Employment Agreement.

### Short Term Incentive (clause 2)

The Short Term Incentive **2024** (paid in 2025) will be the highest amount of the following two options:

1. The method that applies in 2024 based on the target STI according to the table below. The target EBITDA for 2024 is EUR 95m, including the results of OTE.

<i>EBITDA Realized</i>	<i>Pay out (% of range)</i>
Real < EBITDA-30%	0%
EBITDA- 30% ≤ Real < EBITDA-15%	50%
EBITDA-15% ≤ Real ≤ EBITDA+15%	100%
EBITDA+15% < Real ≤ EBITDA+30%	150%
Real > EBITDA+30%	200%

For the personal targets:

- 3.15% will be paid for Performance Rating “Inconsistent”
- 4.2% will be paid for Performance Rating “Strong”
- 5.25% will be paid for Performance Rating “Excellent”

2. The method that applies from 2025 based on the STI matrix of the T&C’s MG.

	Performance		
	Inconsistent	Strong	Excellent
EBITDA (m €)\Factor	0,75	1	1,25
<0	0,00%	0,00%	0,00%
0 to 50	0,00%	0,00%	0,00%
50 to 80	2,10%	2,80%	3,50%
80 to 100	4,20%	5,60%	7,00%
100 to 120	6,30%	8,40%	10,50%
120 to 140	9,45%	12,60%	15,75%
140 to 160	12,60%	16,80%	21,00%
160 to 180	14,70%	19,60%	24,50%
180 to 200	16,80%	22,40%	28,00%
>200	18,90%	25,20%	31,50%

The transition arrangement for the STI will only apply to the STI 2024 (paid in 2025). As of the STI 2025 the STI matrix of the T&C’s MG will apply.

### **Leave (clause 3)**

The leave entitlement of the Employee on 31<sup>st</sup> December 2024 will be frozen. The entitlement above 25 days per year will be paid out as a Leave Budget. The value of the Leave Budget is linked to the actual Salary of the Employee. The Leave Budget can be applied for buying PBL-days/hours. The Employee can buy PBL-hours up to the maximum of the Leave Budget. In case the Leave Budget allows buying less than 10 days, the Employee can apply the Mobility Budget to buy up to a maximum of 10 PBL-days in total. The Leave Budget is not pensionable income.

### **Mobility Budget (clause 4)**

Next to the Mobility Budget the Employee can submit business expenses or kilometers driven for business travels with private car. Employees can use flex car and public transportation without effect on the Mobility Budget. If a flex car and public transportation are business-wise not an option, a rental car may be ordered without effect on the Mobility Budget.

### **Effective dates:**

- Merit matrix: applied from 1<sup>st</sup> January 2025 regarding performance over 2024
- Salary scales: applied from 1<sup>st</sup> January 2025 regarding salary from this date
- STI matrix: applied from 1<sup>st</sup> January 2025 over results 2025
- Mobility budget: from 1<sup>st</sup> January 2025

### **Other arrangements**

Concluded agreements before 2025 that will not be affected by replacing the Employment Agreement and T&C's MG are: remote working, permitted ancillary activities, mobile phone, study contracts, lease car and personal/individual agreements.

The current Social Plan is applicable to the Management Group till 1<sup>st</sup> July 2025. The Management Group will be entitled to one prolongation of the Social Plan after this date. After this, the Social Plan is no longer applicable to the Management Group and a new arrangement will be discussed with the trade unions.

***Last adjusted on 9<sup>th</sup> December 2024***