

Regulations of the Remuneration Committee of the Supervisory Board

The Supervisory Board of the association with full legal capacity: Buma Association and the Supervisory Board of the foundation: Stemra Foundation adopted the following Regulations of the Remuneration Committee of the Supervisory Board in their combined meeting dated 5 May 2021. These regulations were adopted after consultation with the Board of the Buma Association and the Stemra Foundation and are based on article 29.4 of the Articles and article 8 paragraph 5 of the Regulations of the Supervisory Board.

Article 1. Definitions

For the purpose of these Regulations the following is understood as:

- a. **Board:** the board of BumaStemra;
- b. **BumaStemra:** the Association and the Foundation;
- c. **Membership Meeting:** the membership meeting of the Association and the meeting of affiliates of the Foundation;
- d. **Supervisory Board:** the supervisory board of BumaStemra;
- e. **Regulations:** the present Regulations of the Remuneration Committee;
- f. **Remuneration Committee:** the remuneration committee of BumaStemra, as intended in these Regulations;
- g. **Articles:** the articles of BumaStemra;
- h. **Foundation:** Stemra Foundation, having its corporate seat in Amstelveen;
- i. **Association:** Buma Association, having its corporate seat in Amstelveen;
- j. **WNT:** Dutch Senior Executives in the Public and Semi-Public Sector (Standards for Remuneration) Act.

Article 2. Objective, adoption, and scope

1. The Supervisory Board establishes, in accordance with the provisions set forth in article 29.1 of the Articles and article 8 paragraph 1 of the Regulations of the Supervisory Board, the Remuneration Committee.
2. The Remuneration Committee is a standing committee of the Supervisory Board.
3. These Regulations provide general rules regarding the composition, task, and working method of the Remuneration Committee, all without prejudice to the provisions set forth in the Regulations of the Supervisory Board.
4. These Regulations can be changed by resolution of the Supervisory Board, after consultation with the Board.
5. If these Regulations are in violation of Dutch law or the Articles then the latter shall prevail. If these Regulations are compatible with the Articles but in violation of Dutch law then the latter shall prevail. If a provision of these Regulations is not or no longer valid then this shall not affect the validity of the other provisions of which the effect, given the relevant content and scope, corresponds, in the best way possible, with that of the invalid provision(s).

Article 3. Composition of the Remuneration Committee

1. The Remuneration Committee shall consist of at least two members. Only members of the Supervisory Board can be appointed as a member of the Remuneration Committee.
2. The composition of the Remuneration Committee must be in line with that which is required for proper performance of the Remuneration Committee. The Remuneration Committee is sufficient competent with regard to HR policy in general, remuneration policy, remuneration culture, and the applicable legislation and regulations as well as the codes applicable in the industry of collecting societies in particular.
3. The members of the Remuneration Committee are appointed by the Supervisory Board for at most the term that they were appointed in the Supervisory Board.
4. With due observance of the provisions set forth in the previous paragraph, the Supervisory Board shall appoint one of the members of the Remuneration Committee as the chair. The chair is, in

particular, responsible for the proper performance of the Remuneration Committee. They act as the spokesperson of the Remuneration Committee and they shall be the main point of contact for the Supervisory Board. The chair of the Remuneration Committee is not simultaneously the chair of the Supervisory Board.

5. The membership of a member of the Remuneration Committee comes to an end:
 - a. following the loss of the capacity of member of the Supervisory Board, as prescribed in paragraph 1;
 - b. following premature resignation as member of the Remuneration Committee at their own request;
 - c. following dismissal by the Supervisory Board.

Article 4. Task, working method, and competence

1. The Remuneration Committee has the task:
 - a. to advise the Supervisory Board in the area of the employer's role of the Supervisory Board; and
 - b. to submit proposals and to prepare the relevant decision-making of the Supervisory Board, all within the applicable parameters, including the WNT.
 - c. to advise the Supervisory Board in respect of strategic HRM policy regarding key positions proposed by the Supervisory Board.
2. More specifically, the Remuneration Committee has the task:
 - a. to establish the assessment of the performance of the individual members of the Board and the plenary Board. For the benefit of the same, the members of the Remuneration Committee request the members of the Supervisory Board in advance to provide their opinion on the performance and the members of the Remuneration Committee hold individual assessment interviews with the members of the Board;
 - b. to submit a proposal to the Supervisory Board regarding the remuneration policy to be pursued; and
 - c. to submit proposals regarding the salary and the other terms and conditions of employment of the individual members of the Board, or adjustment of the same, to the extent that the said salary and/or the adjustments of the same is in line with the relevant applicable parameters, including the WNT, and the remuneration policy adopted by the Supervisory Board for which the standards are adopted by the Membership Meeting on the recommendation of the Supervisory Board.
 - d. to submit proposals to the Board regarding:
 1. the regulation of the succession (including recruitment and selection) of supervisory directors, members of the Board of Beneficiaries, and members of the Board;
 2. training, instruction, and on-boarding of (candidate) supervisory directors, (candidate) members of the Board of Beneficiaries, and members of the Board.
3. The Remuneration Committee includes the following in its considerations when proposing (changes of) the salary and the other terms and conditions of the members of the Board:
 - a. the opinion of the Supervisory Board on the performance of individual members of the Board and the plenary Board; and
 - b. the opinion of the chair of the Board on the performance of the individual members of the Board and the plenary Board.
4. The Remuneration Committee involves the Board in the preparation of:
 - a. the assessment of the performance of the Board and the plenary Board; and
 - b. (the change of) the salary and other terms and conditions of employment of the Board.
5. The Remuneration Committee is supported during the performance of its task by an administrative secretary.
6. The Remuneration Committee does not have authorities in terms of the adoption of resolutions or the establishment of documents, other than the adoption of its minutes and reports to the Supervisory Board.

Article 5. Meetings

1. The Remuneration Committee meets at least twice a year and moreover as often as one or more of its members deem this to be required. The meetings shall usually be held at the office of BumaStemra, but can also be held elsewhere.
2. Meetings of the Remuneration Committee shall be called by the chair of the Remuneration Committee. Barring in urgent instances, the latter at the discretion of the chair, the agenda of the topics to be discussed is made available to the members of the Remuneration Committee five working days prior to the start of the meeting. A concise explanation of the purpose of the inclusion in the agenda is provided for each and every item on the agenda and the relevant documents are attached.
3. The Remuneration Committee determines, after consultation with the Board, if and when the Board and/or an employee of BumaStemra or another person shall attend a meeting of the Remuneration Committee.
4. The following topics are, in any case, annually included in the agenda of the Remuneration Committee:
 - a. opening and communications;
 - b. topics related to the advice provided by the Remuneration Committee;
 - c. topics regarding the performance of the Remuneration Committee;
 - d. minutes of the previous meeting; and
 - e. any other business and closing.
5. Minutes are kept of the meetings of the Remuneration Committee. Forthwith after the meeting the minutes are adopted by the Remuneration Committee and, evidencing their adoption, signed by the chair of the Remuneration Committee. The minutes are made available to the members of the Remuneration Committee. In addition, the minutes shall be submitted for information in the first following meeting of the Supervisory Board and the Remuneration Committee provides, where required or appropriate, recommendations and advice to the Supervisory Board in connection therewith.

Article 6. Relationship with the Supervisory Board and the Board

1. The Supervisory Board shall provide a substantive reaction to each and every opinion received from the Remuneration Committee.
2. The Remuneration Committee shall annually prepare a report of its deliberations, findings, and recommendations about the past period and submit it to the Supervisory Board.
3. At least once a year, the Remuneration Committee holds an individual assessment interview with the members of the Board about their performance. The Remuneration Committee subsequently provides feedback in the meeting of the Supervisory Board.

Article 7. Evaluation of the Remuneration Committee

The Remuneration Committee annually evaluates and assesses its tasks and authorities, its performance, as well as the adequacy of these Regulations. The Remuneration Committee reports on the said assessment to the Supervisory Board and submits, where required, proposed changes to the Supervisory Board.

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