


**OCI Remuneration Policy 2023 - 2026**  
**Executive and Non-Executive Directors**  
**Summary of Changes**

# Executive and Non-Executive Directors Remuneration Policy Summary

## Introduction

Following the 2022 AGM in which a proposal to amend the remuneration policy was not supported, it was decided to evaluate the effectiveness of our remuneration policies for Executive and Non-Executive Directors. The main changes are summarized in the tables below. More comprehensive descriptions can be found in the full policy documents.

## Executive Directors

Components	
<b>Base Salary</b>	
<b>New labor market peer group</b>	<ul style="list-style-type: none"> <li>Extended to 20 from 11</li> <li>New mix European (60%) vs US (40%) based companies; from European (27%) vs US (73%)</li> </ul>
<b>Short-term Incentive</b>	
<b>At target levels as percentage of base salary</b>	<ul style="list-style-type: none"> <li>For the CEO is adjusted to 125% from 75%</li> <li>For the CFO is adjusted to 100% new STI at target %] from 60%</li> <li>For the CL &amp; HCO is adjusted to 80% from 60%</li> </ul>
<b>KPI's</b>	List with possible KPI (growth, profit, return or value creation based)
<b>Cap per KPI</b>	Max two times the target amount
<b>Long-term Incentive</b>	
<b>At target levels as percentage of base salary</b>	<ul style="list-style-type: none"> <li>For the CEO adjusted to 175% from 125%</li> <li>For the CFO adjusted to 150% from 125%</li> <li>For the CL &amp; HCO adjusted to 150 % from 125%</li> </ul>
<b>KPI's</b>	Return on Equity is introduced as additional financial KPI; weighting 30%.
	Relative TSR; weighting is reduced to 30% from 60%
<b>Payout curve for the performance measured using Relative TSR</b>	Adjusted pay out curve; no pay out for a below median performance, pay out capped at 2 times the at target number of shares granted.
<b>Peer group used for Relative TSR (unchanged)</b>	
<b>Holding requirement</b>	For the CEO adjusted to 350% from 300% of base salary, for the other Executive Directors to 200% from 150%.

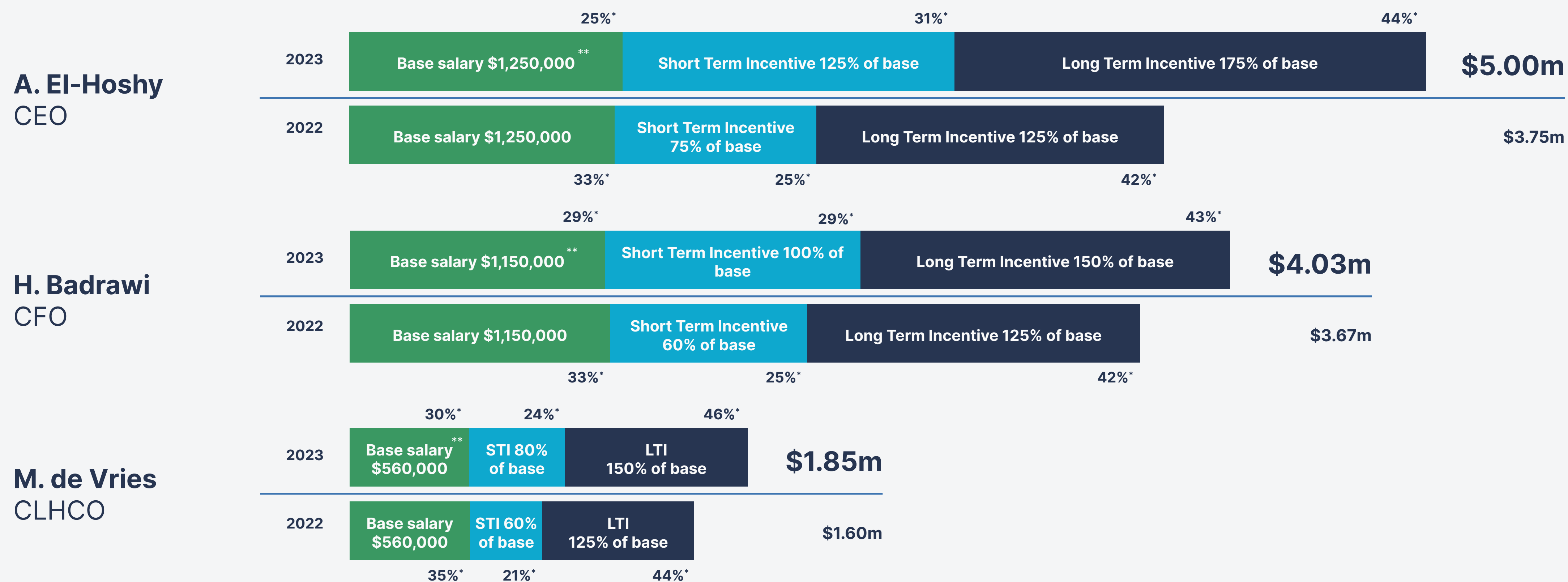
See Annex for illustration purposes

## Non-Executive Directors

Components	
<b>Board member fee</b>	Increased by 10%; Chair to \$ 330,000 and member to \$ 165,000
<b>Committee member fee</b>	Fees for all committees aligned; Chair \$ 27,500 and member \$ 22,500
<b>Travel fee</b>	Newly introduced; \$ 7,500 for intercontinental travel and \$ 2,500 for continental travel (round trip)

# Annex

## At Target remuneration: proposed vs. current



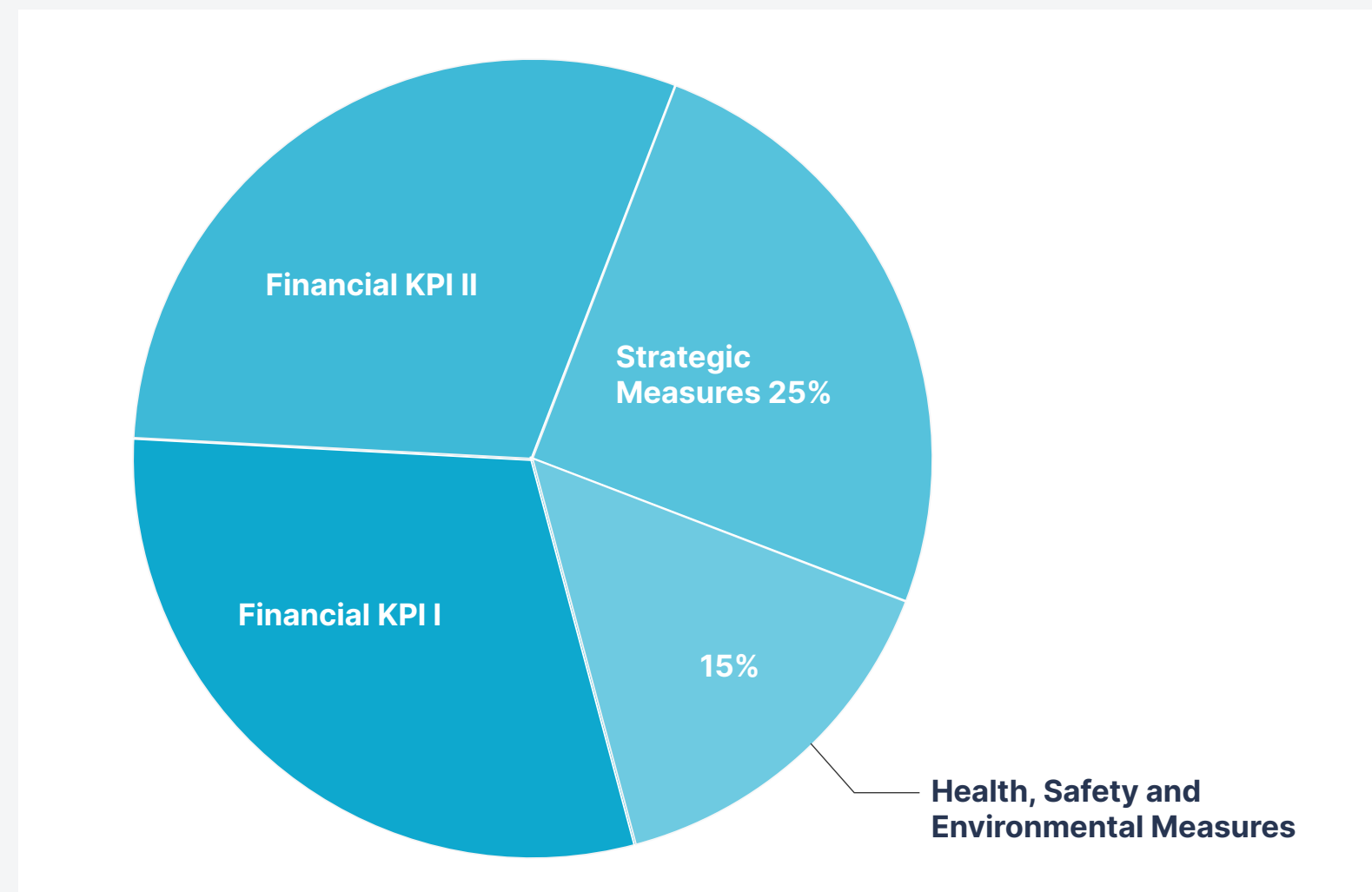
\* remuneration component as a percentage of total package

\*\* subject to an envisaged increase to compensate for inflation

# Annex

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## Performance measures for 2023 Short Term Incentive



## Performance measures for 2023 Long Term Incentive

