Cordaid BUILDING FLOURISHING COMMUNITIES

icco COOPERATION

Institutional regulations governing the Remuneration Committee of Stichting Cordaid and Stichting ICCO

Effective date: 1 October 2025

Under Article 11(3) of the Bylaws of Stichting Cordaid and Article 10 (3) of the Bylaws of Stichting ICCO, the Supervisory Board of both foundations (hereinafter referred to as: "Supervisory Board") is authorised to designate one or more persons from among its members or otherwise to inspect the books and records of both foundations. To this end, Cordaid's Supervisory Board has established a Remuneration Committee (hereinafter referred to as: “RemCo”) to assist the Supervisory Board in monitoring the course of events within the organisation. The RemCo is part of the Supervisory Board's desire to formulate its governance responsibilities within Cordaid and ICCO.

Adoption

1. These Regulations were adopted at the meeting of the Supervisory Board on November 11, 2025, and declared applicable to Stichting Cordaid Foundation and Stichting ICCO. These Regulations may only be amended by a resolution of the Supervisory Board.

Composition of the RemCo

1. The RemCo consists of a minimum of two members of the Supervisory Board.
2. The Chair of the Supervisory Board is a member of the RemCo, but will not act as the Chair of the RemCo.
3. The RemCo is supported by the secretary of the Supervisory Board.

Tasks & responsibilities

1. The RemCo focuses its work on and has the following responsibilities:
   a. drafting selection- and appointment criteria for Supervisory Board members and members of the Board of Directors;
   b. preparing reappointments of members of the Supervisory Board and the statutory Board of Directors;
   c. preparing and engaging in yearly and mid-yearly meetings of the statutory Board of Directors of Cordaid;
   d. to assess the general principles of remuneration at Cordaid, as well as an annual advice to the Supervisory Board on executive remuneration and compliance with the Regulation for the Remuneration of Directors of Charities, effective as from 1 January 2025. Any changes in executive remuneration will be determined by the Supervisory Board;
   e. yearly advice for the benchmark remuneration of the Board of Directors and for the Supervisory Board;
   f. evaluating the size and composition of the Supervisory Board and the statutory Board of Directors;
   g. preparing the yearly evaluation of the Supervisory Board;
   h. formulating propositions for permanent education of the Supervisory Board and the statutory Board of Directors;
   i. discussing the outcomes of the Staff Satisfaction Survey with the Board of Directors.

Meetings of the RemCo & reporting by the RemCo to the Supervisory Board

1. The RemCo meets at least once a year. Meetings are set by the Chair of the RemCo, in consultation with all members of the RemCo and other attendees of said meetings.
2. A member of the Board of Directors and one or more persons responsible for Human Resources will attend the meetings.
3. In addition to regular meetings of the RemCo, the RemCo may be convened by a member of the RemCo when there are interim matters to discuss regarding remuneration. If so, the Chair of the RemCo will set a meeting within two weeks of a request to do so.
4. The meeting agenda is set by the Chair of the RemCo in consultation with the Chair of the Supervisory Board.
5. The RemCo will report its findings yearly or, if a more frequent timeframe is noted in this regulation, multiple times per year, to the Supervisory Board.

Principles for deliberations

1. Every effort should be made to ensure that the advice, preparation and/or evaluation of the RemCo is done collectively, meaning with input from all members and attendees. The Chair of the RemCo will make sure all opinions are heard.
2. The RemCo will strive for consensus in all work, whether being advising, preparing and/or evaluating. In case such consensus cannot be reached, the RemCo shall seek constructive dialogue to resolve differences.
3. If no consensus is reached, the Chair of the RemCo will complete the respective advice, evaluation and/or preparation. In such case, the Chair will include the deviating opinion in its final report.