

## Remuneration policy

July 11, 2024

DPS pursues a careful, controlled and sustainable remuneration policy that supports DPS's strategy, risk appetite, strategic objectives and core values. The purpose of the remuneration policy is to recruit and retain highly qualified employees and to motivate employees to perform at the required level. The policy takes into account the long-term interests of DPS's various stakeholders and the socially accepted standards and relationships as well as the legislation in the field of remuneration. There is full equal pay for men and women for equal work or work of equal value.

In concrete terms, this means that the following applies when determining DPS's remuneration policy:

- DPS deals fairly and transparently with remuneration. The amount of remuneration must be in line with the market and therefore attractive for employees to join and continue to work at DPS. The amount and form of the remuneration is in line with applicable laws and regulations.
- Job evaluation is the most important ground for legitimizing the fixed salary.
- The total variable remuneration of DPS employees does not exceed 20% of the total fixed remuneration and is awarded on the basis of multiple objectives where at least 50% of the target is based on qualitative, non-financial criteria.
- For employees in an audit or control function, the objectives based on financial criteria are only included in the collective targets, in order to prevent employees in audit or control functions from placing their own objective above the collective interest of DPS.
- Granted (variable) remuneration must not encourage risk-taking that is not acceptable to DPS or DPS's clients and must be appropriate to DPS's function and position as a pension administration organisation and asset manager.
- DPS follows the relevant laws and regulations or the applicable Social Plan with regard to the payment of severance payments. No severance pay will be paid if the termination of the employment contract takes place at the initiative of the employee or takes place at the initiative of DPS due to seriously culpable conduct on the part of the employee.
- In line with applicable laws and regulations, DPS has a policy with regard to adjustment (Malus) and recovery (Clawback) of variable remuneration that is determined by the Executive Board.

DPS's remuneration policy is periodically tested against external benchmarks. In this way, it is ensured that the remuneration is in reasonable proportion to the function of the company in the sector and the position of the company in society.

In addition, this remuneration policy and its application is periodically reviewed in line with the EBA Guidelines on Sound Remuneration Policies and, if necessary, adjusted and re-adopted by DPS's management.