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## REMUNERATION POLICY 2026-2029

*[submitted for approval to the ordinary general meeting of 18 May 2026]*

### 1. Introduction

Nextensa is a public limited liability company (naamloze vennootschap) with registered office in the Brussels-Capital Region, listed in the Crossroads Bank for Enterprises under enterprise number 0436.323.915 (RLE Brussels, Dutch division) (the "**Company**").

This remuneration policy has been drawn up in accordance with Article 7:89/1 of the Belgian Code of Companies and Associations (the "**CCA**") and the Corporate Governance Code 2020 (the "**CGC 2020**").

This remuneration policy has been in force since 1 January 2026.

If the board of directors, on the advice of the remuneration and nomination committee, wishes to make a material change to this remuneration policy, this proposal will be submitted to the general meeting for approval; in any event, the remuneration policy will be submitted to the general meeting for approval at least every four years.

### 2. Main changes to the remuneration policy

This remuneration policy has been revised in accordance with Article 7:89/1, §3 CCA. As part of this revision, the Company (through the board of directors, on the advice of the remuneration and nomination committee) has evaluated the use of the existing remuneration policy and taken into account relevant feedback from shareholders.

The most significant changes compared to the previous version of the remuneration policy relate to, among other things:

- **Adjustment of the long-term incentives (LTI)**, with the intention of evolving the existing share option plan into a plan with subscription rights, including a summary of the main features.
- **Clarification/updating of performance criteria** for the short-term variable remuneration (STI) of the members of the executive committee, with a distinction between quantifiable and qualitative criteria and the applicable caps.
- **Clarification and adjustment of governance and contractual provisions**, including those relating to decision-making, conflicts of interest and the obligation for members of the executive committee to hold shares.

These changes aim to further align the remuneration framework with the Company's strategy, long-term value creation and reality.

The review took into account (i) the outcome of the vote on the remuneration policy at the most recent general meeting, (ii) the (advisory) vote(s) on the remuneration reports since that vote, and (iii) the questions, comments and points of attention raised by shareholders during and outside the general meeting.

In concrete terms, the relevant signals from shareholders are taken into account in the preparations within the remuneration and nomination committee and the subsequent discussion and decision-making within the board of directors, including:

- the evaluation of the structure and transparency of variable remuneration (STI) and the associated caps;
- the further development of the long-term incentive plan (LTI), including the choice of instrument(s) and the explanation of the main features;
- clarifying contractual terms and conditions and the reporting framework.

### **3. Remuneration policy**

#### ***3.1. Strategy • Long term • Sustainability***

The Company's remuneration policy for its directors and the executive committee aims to attract profiles whose combination of experience, knowledge and competence enables the board of directors and the executive committee to fulfil their roles: pursuing sustainable value creation by determining the Company's strategy and ensuring effective, responsible and ethical leadership.

The Company focuses on recurring growth of its activities and aims to create long-term shareholder value.

With its remuneration policy, the Company aims not only to promote sustainability and long-term thinking, but also to focus on achieving goals together and fulfilling a sustainable growth commitment to shareholders. By making part of the remuneration of the members of the executive committee dependent on these objectives and sustainability parameters, the Company aims to contribute significantly to the realisation of its business strategy with the proposed remuneration policy.

For the positioning of the Company in terms of total financial remuneration, the Company benchmarks itself against other relevant companies at least every three years.

#### ***3.2. Scope***

This remuneration policy applies from 1 January 2026 to 31 December 2029 and, in accordance with Article 7:89/1 CCA, applies to the board of directors, the persons responsible for day-to-day management (the CEO) and the other persons responsible for the management of the company (the other members of the executive committee). Article 3.6 of this remuneration policy also refers to the other staff members of the Company.

#### ***3.3. Decision-making process***

The remuneration of the directors is determined by the general meeting of the Company upon proposal of the board of directors. The board of directors also determines the remuneration of the CEO and other members of the executive committee.

The appointment and remuneration committee assists the board of directors in matters relating to the remuneration of the members of the board of directors and the executive committee.

In particular, the remuneration and nomination committee will:

- make recommendations to the board of directors regarding the remuneration policy for non-executive directors, the CEO and members of the executive committee and any resulting proposals for resolution to be put to the general meeting;
- make recommendations regarding the individual remuneration of directors, the CEO and members of the executive committee (including variable remuneration, long-term incentive programmes, such as share options and other financial instruments, and severance payments) and any resulting proposals for resolution to be put to the general meeting;
- evaluate the performance of the Chief Executive Officer and the members of the executive committee and, except in respect of the Chief Executive Officer, in consultation with the latter;
- make recommendations regarding the composition of the board of directors and the executive committee and regarding the recruitment and dismissal of members of the executive committee and executives who are not members of the executive committee;
- evaluate the implementation of the Company's strategy by the CEO and the executive committee on the basis of agreed performance measures and targets;
- prepare the remuneration report to be included by the board of directors in the Corporate Governance Statement; and
- explain the remuneration policy and remuneration report at the ordinary general meeting.

The remuneration and nomination committee determines the frequency of its meetings itself but meets at least twice a year.

With regard to the management of (potential) conflicts of interest, the following should be noted:

- During meetings at which the individual remuneration of a member of the remuneration and nomination committee is discussed, the person concerned may be present but may not act as chair of the meeting.
- In accordance with the statutory conflict of interest procedure, the CEO does not participate in the deliberations and voting within the board of directors regarding his/her own remuneration. Nor does he/she participate in the deliberations that take place within the remuneration and nomination committee in this context. The other members of the executive committee shall also not participate in the deliberations and voting within the board of directors, nor in the discussions that take place within remuneration and nomination committee regarding their own remuneration.

### **3.4. Remuneration components**

#### **(i) Board of directors**

The remuneration of non-executive directors consists exclusively of a fixed remuneration, the amounts of which are determined by the Company's general meeting. This fixed remuneration consists of a basic remuneration and an attendance fee for each meeting of the board of directors, the audit committee or the remuneration and nomination committee. The chair of the board of directors and the chair of the audit committee also receive additional fixed remuneration.

No attendance fees are paid for meetings that take place in writing.

The remuneration of non-executive directors is reviewed periodically by the remuneration and nomination committee, taking into account the directors' responsibilities, the time commitments required, the risks involved and market practices (based on a benchmark with other relevant

companies). The changes proposed by the remuneration and nomination committee are submitted to the general meeting for approval.

All members of the board of directors are covered by a directors' and officers' liability insurance policy ("D&O Insurance"), the premium for which is paid by the Company. Non-executive directors do not enjoy any other benefits. They do not receive any performance-related remuneration, such as bonuses and share options, and do not receive any benefits in kind or benefits linked to pension plans. However, directors are reimbursed for normal and justified expenses and costs that they have incurred in the performance of their duties.

Directors are invited, but not obliged, to hold shares in the Company. This deviation from principle 7.6 of the CGC 2020 is justified by the fact that the Company's policy adequately promotes a long-term perspective.

In addition, several directors are already exposed to changes in the value of the Company in the context of their functions at Ackermans & van Haaren (AvH), given the shares(options) in AvH that they hold, the value of which depends in part on that of the Company.

In principle, the executive directors do not receive any remuneration for performing their directorial duties within the Company.

The directors may exercise a directors' mandate at subsidiaries of the Company. Any remuneration received for the exercise of these mandates is included in the Company's remuneration report.

## **(ii) CEO - executive committee**

The remuneration of the CEO and the other members of the executive committee consists of four components: (i) a fixed remuneration in cash, (ii) a variable remuneration in cash (STI or short-term incentive), (iii) subscription rights (LTI or long-term incentive) and (iv) insurance and other benefits.

The CEO and other members of the executive committee may hold director positions at subsidiaries of the Company. Any remuneration received for the performance of these duties is included in the Company's remuneration report.

Members of the executive committee are invited, but not obliged, to hold shares in the Company. This deviation from principle 7.9 of the CGC 2020 is justified by the fact that the Company's remuneration policy adequately promotes a long-term perspective.

### **(a) Fixed remuneration in cash**

The fixed remuneration evolves towards a chosen market position. If the fixed remuneration is not yet at the level of the chosen market position, it will grow towards that level as the person concerned also evolves in terms of taking on responsibility and developing relevant competencies and skills. Any increases in fixed remuneration are discussed annually by the remuneration and nomination committee and submitted to the board of directors for approval.

### **(b) Variable remuneration (short-term incentive or STI) in cash**

The amount of the variable remuneration is linked to annual targets and is determined on the basis of the actual achievement of:

- collective quantifiable criteria (which account for 50%), such as achieving key financial figures, realising pre-agreed projects (e.g. obtaining an urban development permit, successfully

completing a (re)development project, realising (dis)investment files, EPS, occupancy rate, etc.

- collective qualitative criteria (which account for 25%), such as ESG objectives, interaction with the board of directors and the Company's staff, evaluation of and by the personnel for whom the manager is responsible, compliance with governance and agreed processes and procedures, improvement of internal processes, etc.
- individual criteria (which account for 25%), which may be quantifiable or qualitative.

Upon the recommendation of the remuneration and nomination committee, the board of directors determines the performance criteria in the first three months of the relevant one-year performance period.

The annual targets are aligned with the Company's strategy and may vary from year to year. The board of directors avoids setting criteria that could encourage the CEO and other members of the executive committee to prioritise short-term objectives that may influence their variable remuneration but could have a negative impact on the Company in the medium and long term.

The amount of variable remuneration may vary from year to year and is capped at a maximum of 50% of the annual fixed remuneration for the CEO and a maximum of 40% of the annual fixed remuneration for the other members of the executive committee.

The evaluation of the performance targets is discussed and analysed at a meeting of the remuneration and nomination committee. Variable remuneration can only be awarded to the extent that the performance targets for the specified reference period have been met and in accordance with the weighting attached to them. The extent to which the financial criteria have been met is checked after the end of the financial year on the basis of the accounting and financial data, as validated by the audit committee. An evaluation of the non-financial criteria is carried out either on the basis of a reasoned proposal from the chairman of the board of directors (in the case of the CEO's performance) or on the basis of a reasoned proposal from the CEO in consultation with the chairman of the board of directors (in the case of the performance of the other members of the executive committee).

The remuneration and nomination committee then submits its advice and remuneration proposal to the board of directors. Based on the results achieved, the variable remuneration is assessed and awarded by the board of directors to each member of the executive committee.

The short-term variable remuneration is paid in cash in the year following the one-year performance period.

### **(c) Subscription rights (long-term incentive or LTI)**

As a long-term incentive, the board of directors intends to adopt a subscription rights plan (and terminate the existing share option plan). Once adopted, the subscription rights plan will allow subscription rights to be granted to the CEO and the other members of the executive committee.

The purpose of the subscription rights plan is to compensate its beneficiaries for their contribution to long-term value creation.

The granting of subscription rights is not linked to predefined and objectively measurable performance criteria. The board of directors decides on the granting of subscription rights to the members of the executive committee, on the recommendation of the remuneration and nomination committee. In accordance with applicable tax legislation, members of the executive committee are taxed upon

acceptance of the subscription rights. The value of this remuneration component depends on the share price performance.

The main features of the subscription rights plan can be summarised as follows: (i) the subscription rights are offered to the beneficiaries free of charge; (ii) each subscription right will entitle the beneficiary to subscribe to one share of the Company with the same rights as the other existing shares of the Company; (iii) the exercise price will be determined at the time of the offer and will be equal to, at the discretion of the board of directors, the average closing price of the Company's shares during the thirty days preceding the date of the offer or the last closing price preceding the date of the offer; (iv) the subscription rights may not be exercised during a period of three calendar years after the year in which the offer took place (except in special cases such as death and reaching the statutory retirement age), nor after a period of eight years after the date of the offer; and (v) the subscription rights cannot be transferred, except in the event of death. The subscription rights plan complies with the provisions of the act of 26 March 1999.

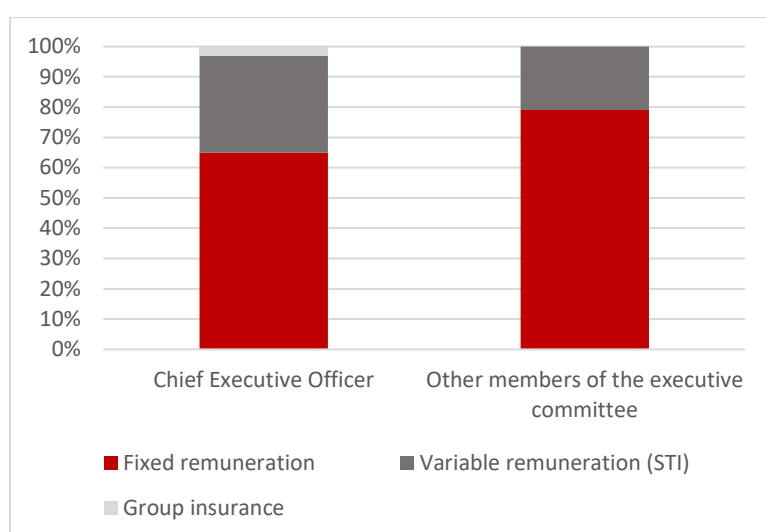
The board of directors has decided not to offer any more share options under the existing share option plan of October 2021. However, the share options already granted under this plan will remain in place until the expiry of its term.

#### **(d) Insurance and other benefits**

The CEO benefits from a 'fixed contribution' group insurance policy (supplementary pension).

Subject to the approval of the Board of Directors, an exceptional premium/bonus may be awarded to a member of the executive committee during the financial year, on the recommendation of the remuneration and nomination committee, if an exceptional performance has been achieved, without such a premium having any impact on the possible award of variable remuneration for the same financial year. Where applicable, the award criteria are set out in the remuneration report. They will comply with the guiding principles set out in this policy.

#### **(e) Relative share of the various remuneration components**



The weighting of each remuneration component as shown in the above chart is purely illustrative and indicative based on the current situation, as paid out in relation to 2025, and may therefore be changed annually.

The pay mix is shown for the CEO on the one hand and for the average of the other members of the executive committee on the other.

These components are evaluated annually, usually at a meeting in February, by the remuneration and nomination committee and assessed for their market conformity. This assessment is based on public data (e.g. the remuneration data included in the annual reports of other comparable listed companies) and/or salary studies. The adjustments proposed by the remuneration and nomination committee are then submitted to the board of directors for approval.

### ***3.5. Contractual conditions***

The directors perform their duties as self-employed persons and are appointed by the general meeting for a maximum period of four years, in accordance with the procedure laid down in the Corporate Governance Charter.

The agreements between the company and the members of the executive committee are of indefinite duration and contain the usual provisions regarding remuneration (fixed and variable remuneration), non-competition and confidentiality.

The agreements also contain provisions concerning the criteria for awarding variable remuneration and provide for a right of recovery in favour of the company of any variable remuneration awarded on the basis of incorrect financial data.

The CEO and the other members of the executive committee may unilaterally terminate their respective agreements subject to a 6 months' notice. The company may unilaterally terminate these agreements subject to 12 months' notice.

Unless otherwise agreed, the termination of the agreements between the Company and the members of the executive committee will also result in the termination of the mandates exercised at subsidiaries of the Company.

### ***3.6. Staff members***

The remuneration and nomination committee takes note of the annual proposals concerning the overall budget increase (excluding indexation) for the fixed remuneration of the Company's staff (i.e. excluding the members of the executive committee), as well as the overall budget for the variable remuneration awarded to staff members. The committee interacts with the CEO on this matter and keeps the board of directors informed of the most important proposals mentioned above, on an overall and not an individual basis. At the request of the board of directors, the committee also gives its opinion on the CEO's proposals regarding the recruitment and initial remuneration, as well as any review of the remuneration (in the broad sense) of executives who are not members of the executive committee.

The proposed subscription rights plan will provide for the possibility for the board of directors to also grant subscription rights to selected staff members. If the board of directors were to make use of this possibility, the subscription rights would have the same characteristics as described above.

Subject to the approval of the board of directors, on the proposal of the remuneration and nomination committee, an exceptional bonus may be granted during the financial year to executives of the Company who are not members of the executive committee, if an exceptional performance has been delivered and without such bonus having any impact on the possible award of variable remuneration for the same financial year. Where applicable, the award criteria are set out in the remuneration report. They will comply with the guiding principles set out in this policy.

### **3.7. Deviations**

The Company may temporarily deviate from the remuneration policy, provided that:

1° the deviation is justified by exceptional circumstances, in which such a deviation is necessary to serve the long-term interests and sustainability of the Company as a whole or to guarantee its viability; and

2° the deviation is granted in accordance with the procedure laid down in the remuneration policy approved by the general meeting and only relates to those elements of the remuneration policy to which it allows deviations, including:

- The determination or adjustment of the level of fixed and/or variable remuneration;
- The determination or adjustment of short-term or long-term performance targets for one or more (new) members of the executive committee.

In the event that deviations are granted, the board of directors will discuss and explain these deviations in the remuneration report for the financial year in question.

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