
3 ▪ REMUNERATION AND APPOINTMENT COMMITTEE RULES

1. INTRODUCTION

1.1 These Remuneration and Appointment Committee Rules have been adopted by the Board of Directors on 24 April 2024, pursuant to article 19.4 of the Articles of Association and article 8.1 of the Board Rules.

1.2 In these Remuneration and Appointment Committee Rules, unless where explicitly provided otherwise, capitalised words and expressions have the meaning as set forth in the list of definitions attached hereto as **Schedule 1**.

2. COMPOSITION

The members of the Remuneration and Appointment Committee and its chair shall be appointed, and may be replaced from their position at any time, by the Board of Directors.

The Remuneration and Appointment Committee shall consist of at least three (3) members. The Remuneration and Appointment Committee shall comprise exclusively of Non-Executive Directors.

More than half of the members of the Remuneration and Appointment Committee, including the chair of the Remuneration and Appointment Committee, shall be independent within the meaning of best practice provision 2.1.8 of the Dutch Code.

If a member of the Remuneration and Appointment Committee is or becomes aware of any circumstances which may reasonably impair or affect his independence or the perception of his independence, that member will inform the Remuneration and Appointment Committee promptly. The Remuneration and Appointment Committee will then consult with the Board of Directors to determine whether there is sufficient cause for that member to resign from, or terminate his membership of, the Remuneration and Appointment Committee.

Nominees for the Remuneration and Appointment Committee must also have:

- sufficient time available to serve;
- the professional skills in relation to the Remuneration and Appointment Committee's tasks; and
- at least one (1) member of the Remuneration and Appointment Committee must possess adequate experience in accounting and finance and in remuneration policies, to be evaluated by the Board of Directors upon his appointment.

The Remuneration and Appointment Committee shall not be chaired by the chair of the

Board of Directors or by a former Executive Director.

The chair of the Remuneration and Appointment Committee shall act as the spokesperson of the Remuneration and Appointment Committee and shall be the main contact for the Board of Directors.

A person designated by the chair of the Remuneration and Appointment Committee shall act as secretary of the Remuneration and Appointment Committee.

3. DUTIES AND POWERS

3.1 General duties and powers

The Remuneration and Appointment Committee prepares the Non-Executive Directors' decision making on the selection and appointment, and the determination of remuneration, of the Directors.

3.2 Selection and appointment of the Directors

The Remuneration and Appointment Committee shall in any event focus on:

- a) drawing up selection criteria and appointment procedures for Directors;
- b) periodically assessing the size and composition of the Board of Directors, and making a proposal for the Board Profile;
- c) periodically assessing the functioning of individual Directors and report their findings to the Board of Directors;
- d) drawing up a plan for the succession of Directors, taking into account the Company's D&I policy;
- e) making proposals for appointments and reappointments, taking into account the Company's D&I policy;
- f) supervising the policy of the Board of Directors on the selection criteria and appointment procedures for senior management; and
- g) periodically reviewing the D&I policy, including its effectiveness, and recommend any revisions to the Board of Directors.

When performing their duties, the members of the Remuneration and Appointment Committee may seek assistance or information from one or more advisers or experts appointed by it and at a price agreed upon with the Board of Directors, which will be paid by the Company. If the Remuneration and Appointment Committee makes use of the services of a remuneration consultant in carrying out its duties, it shall verify that the consultant concerned does not provide advice to the Executive Directors.

The Remuneration and Appointment Committee is only entitled to exercise such powers as are explicitly attributed to it by the Board of Directors and it is never entitled to exercise powers beyond those exercisable by the Board of Directors as a whole.

The Remuneration and Appointment Committee can be requested to complete tasks that are not described in these Remuneration and Appointment Committee Rules, when explicitly attributed to the Remuneration and Appointment Committee by the Board of Directors from time to time.

3.3 Remuneration of the Executive Directors

The remuneration of the individual Executive Directors shall be determined by the Non-Executive Directors, within the limits of the Remuneration Policy.

The Remuneration and Appointment Committee shall submit a clear and understandable proposal to the Non-Executive Directors concerning the Remuneration Policy to be pursued regarding the Executive Directors. The Board of Directors will present the Remuneration Policy to the General Meeting for adoption.

The requirements set out in articles 2:383c to 2:383e (inclusive) DCC and the Dutch Code shall be taken into consideration when formulating the Remuneration Policy, including:

- a) the objectives of the strategy for the implementation of sustainable long-term value creation within the meaning of best practice provision 1.1.1 of the Dutch Code;
- b) the scenario analyses carried out in advance;
- c) the pay ratios within the Company and its affiliated business;
- d) the development of the market price of the shares of the Company;
- e) an appropriate ratio between the variable and fixed remuneration components. The variable remuneration component is linked to measurable performance criteria determined in advance, which are predominantly long-term in character;
- f) if shares are being awarded, the terms and conditions governing this. Shares must be held for at least five (5) years after they are awarded; and
- g) if share options are being awarded, the terms and conditions governing this and the terms and conditions subject to which the share options can be exercised. In any case, share options cannot be exercised during the first three (3) years after they are awarded.

The Remuneration and Appointment Committee shall periodically assess the adequacy, overall consistency, and practical application of the Remuneration Policy.

The Remuneration and Appointment Committee shall submit a proposal to the Non-Executive Directors concerning the remuneration of the individual Executive Directors. The proposal will be drawn up in accordance with the Remuneration Policy that has been established for the Executive Directors and will in any event cover the remuneration structure, the amount of the fixed and variable remuneration components, the performance criteria used, the scenario analyses carried out and the pay ratios within the Company and its affiliated enterprise. Inadequate performance of duties will not be rewarded.

When drafting the proposal for the remuneration of Executive Directors, the Remuneration and Appointment Committee shall take note of individual Executive Directors' views with regard to the amount and structure of their own remuneration. The Remuneration and Appointment Committee shall ask the Executive Directors to pay attention to the aspects referred to in this article 3.3 of these Remuneration and Appointment Committee Rules. The Executive Directors' views on their own remuneration are intended for the Remuneration and Appointment Committee, and do not form part of the account given of the implementation of the Remuneration Policy.

The Executive Chairman will provide the Remuneration and Appointment Committee with all the information necessary to make a well-considered judgement on the remuneration of Executive Directors.

3.4 Remuneration of Non-Executive Directors

The remuneration of the Non-Executive Directors is determined by the General Meeting. The Non-Executive Directors shall submit a clear and understandable proposal for their own appropriate remuneration to the General Meeting. The remuneration of the Non-Executive Directors shall promote an adequate performance of their role and shall not be dependent on the results of the Company.

The remuneration of the Non-Executive Directors shall reflect the time spent and the responsibilities of their role.

Non-Executive Directors must not be awarded remuneration in the form of shares and/or

rights to shares.

Shares held by a Non-Executive Director in the capital of the Company will be long-term investments.

3.5 Remuneration report

The Remuneration and Appointment Committee shall annually, on behalf of the Board of Directors, prepare the remuneration report.

This remuneration report shall in any event describe, in a transparent manner, in addition to the matters required by law:

- a) how the Remuneration Policy has been implemented in the past financial year;
- b) how implementation of the Remuneration Policy contributes to sustainable long-term value creation;
- c) how scenario analyses have been taken into consideration;
- d) the pay ratios within the Company and its affiliated enterprise and, if applicable, any changes in these ratios compared to at least five (5) previous financial years;
- e) how the variable remuneration contributes to sustainable long-term value creation, the measurable performance criteria determined in advance on which the variable remuneration depends, and the relationship between the remuneration and performance; and
- f) in the event that a current or former Director receives a severance payment, the reason for this payment.

The remuneration report will be posted on the Company's website.

4. REMUNERATION AND APPOINTMENT COMMITTEE MEETINGS AND DECISION-MAKING

4.1 General provisions

The Remuneration and Appointment Committee shall meet as often as deemed necessary for the proper functioning of the Remuneration and Appointment Committee and at least two (2) times a year.

Meetings of the Remuneration and Appointment Committee are called in writing by or on behalf of the chair of the Remuneration and Appointment Committee, possibly with the assistance of a secretary appointed by the Remuneration and Appointment Committee. Save in urgent cases, to be determined by the chair of the Remuneration and Appointment Committee, the agenda for the meeting shall be sent to the members of the Remuneration and Appointment Committee at least three (3) calendar days before the meeting. Whenever possible, an explanation in writing and/or other related documentation shall be attached for each item on the agenda.

Each member of the Remuneration and Appointment Committee has the right to request that an item be placed on the agenda for a Remuneration and Appointment Committee meeting.

Meetings of the Remuneration and Appointment Committee are generally held at the offices of the Company but can also take place elsewhere. Meetings of the Remuneration and Appointment Committee can be held by electronic means of communication, provided that all participants are able to see and/or hear each other simultaneously.

Meetings of the Remuneration and Appointment Committee are chaired by the chair of the Remuneration and Appointment Committee. If the chair is not present at a meeting, the member present who served on the Remuneration and Appointment Committee for the longest period will act as chair.

The Remuneration and Appointment Committee and the chair of the Remuneration and Appointment Committee may request officers, independent experts or external advisors of the Company and its subsidiaries or other parties to be present at a meeting of the Remuneration and Appointment Committee.

The admittance to the Remuneration and Appointment Committee meetings of persons other than the members of the Remuneration and Appointment Committee, a secretary appointed by the Remuneration and Appointment Committee and the invited persons shall be decided by the chair of the Remuneration and Appointment Committee.

Each member of the Remuneration and Appointment Committee may cast one (1) vote in a meeting in which at least two (2) members of the Remuneration and Appointment Committee are present.

The members of the Remuneration and Appointment Committee shall endeavour to achieve that resolutions are as much as possible adopted unanimously. If unanimity cannot be reached, all resolutions of the Remuneration and Appointment Committee are adopted by an absolute majority of the votes cast. If the vote is tied, the chair of the Remuneration and Appointment Committee shall have a casting vote.

If no resolution can be adopted by the Remuneration and Appointment Committee as a consequence of a conflict of interest (as described in the Board Rules) of all members of the Remuneration and Appointment Committee, the relevant resolution will be referred to the Board of Directors.

If a member of the Remuneration and Appointment Committee is frequently absent during meetings of the Remuneration and Appointment Committee, the chair of the Remuneration and Appointment Committee will discuss this with that member. If the chair of the Remuneration and Appointment Committee is frequently absent during meetings, the other members will discuss this with the chair of the Remuneration and Appointment Committee. The Non-Executive Directors report states the absenteeism rate from the Remuneration and Appointment Committee meetings of each member.

After the meeting, the secretary sends the draft minutes of the meeting to all attendees for comments and observations, which will be collected by the secretary. The final text of the minutes shall be adopted by the Remuneration and Appointment Committee at a subsequent meeting and as evidence thereof signed by the chair of the Remuneration and Appointment Committee and the secretary of the meeting.

4.2 Reporting to the Non-Executive Directors

The Remuneration and Appointment Committee shall prepare a report of its deliberations and findings for the Non-Executive Directors that comments on how the duties of the Remuneration and Appointment Committee were carried out in the financial year. This report shall mention the composition of the Remuneration and Appointment Committee, the number of committee meetings and the main items discussed at the meetings.



5. MISCELLANEOUS

These Remuneration and Appointment Committee Rules may be amended by the Board of Directors at any time, it being understood that any amendments of a non-substantive nature that may be required to comply with laws or regulations may be approved by the Executive Chairman and the Lead Non-Executive Director, who will report on these amendments to the other Directors at the following Board of Directors meeting.

The Remuneration and Appointment Committee may occasionally decide not to comply with and adhere to these Remuneration and Appointment Committee Rules, with due observance of applicable laws and regulations.

These Remuneration and Appointment Committee Rules are complementary to the provisions governing the Remuneration and Appointment Committee as contained in Dutch law, other applicable Dutch or EU regulations, the Articles of Association and the Board Rules. Where these Remuneration and Appointment Committee Rules are inconsistent with Dutch law, the Articles of Association or the Board Rules, the latter shall prevail. Where these Remuneration and Appointment Committee Rules are consistent with the Articles of Association or the Board Rules but inconsistent with Dutch law, the provisions of Dutch law shall prevail.

If one or more provisions of these Remuneration and Appointment Committee Rules are or become invalid, this shall not affect the validity of the other provisions. The Board of Directors may replace the invalid provisions by provisions which are valid and the effect of which, given the contents and purpose of these Remuneration and Appointment Committee Rules is, to the greatest extent possible, similar to that of the invalid provisions.

These Remuneration and Appointment Committee Rules are governed by the laws of the Netherlands. The courts of Amsterdam, the Netherlands have exclusive jurisdiction to settle any dispute arising from or in connection with these Remuneration and Appointment Rules (including any dispute regarding the existence, validity or termination of these Remuneration and Appointment Committee Rules).

SCHEDULE 1- LIST OF DEFINITIONS

In these Remuneration and Appointment Committee Rules, the following terms have the following meanings:

Articles of Association	the articles of association (statuten) of the Company, as amended from time to time
Board of Directors	the board (bestuur) of the Company
Board Profile	the profile for the size and composition of the Non-Executive Directors, as referred to in the Board Rules
Board Rules	the rules of the Board of Directors, including the schedules belonging thereto, as amended from time to time
Company	Brembo N.V.
DCC	the Dutch Civil Code (Burgerlijk Wetboek)
Director	an Executive Director or a Non-Executive Director
Dutch Code	the Dutch corporate governance code dated 20 December 2022, as amended from time to time
Executive Chairman	the Executive Director designated as executive chair by the Board of Directors in accordance with the Articles of Association
Executive Director	a member of the Board of Directors appointed as executive director in accordance with the Articles of Association
General Meeting	the general meeting (algemene vergadering) of the Company, meaning the corporate body of the Company that consists of the shareholders and all other persons with voting rights or the meeting in which the shareholders and all other persons entitled to attend such meeting assemble
Lead Non-Executive Director	the Non-Executive Director designated as lead non-executive director by the Board of Directors in accordance with the Articles of Association
Non-Executive Director	a member of the Board of Directors appointed as non-executive director in accordance with the Articles of Association
Remuneration and Appointment Committee	the remuneration and appointment committee of the Board of Directors that functions as the selection and appointment committee and remuneration committee as referred to in the Dutch Code
Remuneration and Appointment Committee Rules	these rules of the Remuneration and Appointment Committee, including the schedule belonging thereto, as amended from time to time
Remuneration Policy	the remuneration policy in respect of the remuneration of the Directors
written and in writing	a message transmitted by letter, by e-mail or by any other means of electronic communication provided the relevant message or document is legible and reproducible, unless Dutch law or the Articles of Association provide otherwise