

# Remuneration report

This remuneration report sets out the remuneration policy pursued for Alliander's Management Board and Supervisory Board in 2025.

## Remuneration policy for the Management Board

### General

The current policy for remuneration of members of the Management Board was adopted by the General Meeting of Alliander shareholders in April and June 2023. The aim of the remuneration policy is to create conditions that allow the company to attract, motivate and retain capable directors in order to achieve its task in the context of the energy transition. Each year, the remuneration policy is updated by the Supervisory Board in the implementation policy. The implementation policy is reviewed in the process and, if necessary, adapted to fit amended regulations, social trends and labour market developments.

The Supervisory Board is responsible for the implementation of the adopted remuneration policy for the Management Board. The Selection, Appointment and Remuneration Committee discusses the implementation of the remuneration policy with the Committee of Shareholders every year. The Public and Semi-Public Sector Executives Pay (Standards) Act (WNT), which sets limits for the remuneration of senior executives within the public and semi-public sector, is not applicable to Alliander. However, the Supervisory Board is acutely aware of the evolving perceptions within society regarding remuneration in the public and semi-public sector. Against this background, the Supervisory Board finds the amounts stated in the remuneration policy acceptable. This level of remuneration is expected to be sufficient to maintain the quality of the company's management, which is of vital importance in light of the complex task facing Alliander and the dynamic context in which Alliander has to fulfil that task.

The WNT is applicable to network operator Liander N.V. The members of Alliander's Management Board are also responsible for Liander's business and operational management. In this latter capacity, the members of the Management Board qualify as senior executives of Liander under the WNT. In view of this, the remuneration package for Liander is subject to a statutory pay cap.

### Procedure

The Supervisory Board draws up the remuneration policy for the members of the Management Board, based on advice from the Selection, Appointment and Remuneration Committee. Alliander's General Meeting of Shareholders adopts the remuneration policy. Within the set remuneration policy and once again acting on the advice of the Selection, Appointment and Remuneration Committee, the Supervisory Board sets the actual remuneration package for each individual Management Board member.

### Remuneration components

The total remuneration package for the Management Board members for 2025 consists of the following components:

- Annual gross base salary
- Pension benefits
- Social security contributions and other benefits

#### Re 1. Annual gross base salary

Management Board members receive an annual gross base salary, including holiday allowance. The fixed gross annual salary of the members of the Management Board does not exceed 130% of the WNT limit. The fixed gross annual salary is adjusted annually to the current WNT remuneration limit.

## Re 2. Pension benefits

Management Board members participate in the pension scheme of Stichting Pensioenfonds ABP as referred to in the collective labour agreement for network companies and applicable to all Alliander employees. Since 1 January 2004, this has consisted entirely of an average-pay scheme. Management Board members pay an individual contribution to participate in the pension scheme. Effective from 1 January 2015, the maximum pensionable salary has been equal to the permitted maximum under tax rules (€137,800 for 2025). This implies that no further pension is accrued over the part of the salary that exceeds €137,800.

## Re 3. Social security contributions and other benefits

In addition to the social security contributions that are normally paid by the company, Management Board members are entitled to an employer's contribution towards the premium for the group health insurance plan, contributions to the 'personal budget' scheme and the use of a car provided by the company. In addition, the company has arranged accident and liability insurance for the benefit of the Management Board members. The company does not provide loans, advances or guarantees to members of the Management Board.

A restrictive policy is in place for positions outside the company: the Supervisory Board must approve any supervisory board membership or other paid position, including positions of an advisory or supervisory nature, while other positions outside the company must be reported in advance to the Supervisory Board. A Management Board member cannot hold more than two supervisory positions in large Dutch companies or large foundations. In addition, a Management Board member cannot be the chair of a supervisory body of a large Dutch company or large foundation. Any remuneration received for other positions held pursuant to membership of Alliander's Management Board accrues wholly to the company. Remuneration for other positions not held pursuant to membership of Alliander's Management Board accrues to the Management Board member concerned, who is also liable for any tax consequences.

## Other principles

### Term of service

All members of the Management Board are employed by Alliander N.V. on the basis of a permanent employment contract.

### Notice period and severance policy

Notice periods of three months for the Management Board members and six months for the company have been agreed with the Management Board members. If the company terminates a Management Board member's employment contract, other than for a compelling reason, it is company policy to award a severance payment of no more than one gross annual salary.

## Implementation of the Management Board remuneration policy in 2025

### General

A decision was made to set the remuneration of the various members of the Management Board at the same level to emphasise the non-hierarchical nature of the management model. Although the total remuneration package of the members of the Management Board is set at a maximum of 130% of the WNT standard<sup>1</sup>, there may be differences in salary levels. These differences arise through individual options with regard to fringe benefits, such as the use of a car provided by the company.<sup>2</sup>

<sup>1</sup> The WNT standard for 2025 is €246,000.

<sup>2</sup> The remuneration data under Re 1, Re 2 and Re 3 were prepared on the basis of the IFRS accounting principles for the financial statements and not according to the definition of the WNT. Although the maximum remuneration of 130% of the WNT standard has been met, this could mean that the total remuneration per individual based on the IFRS principles deviates from this.

## Composition of the Management Board

There were several changes to the composition of the Management Board in 2025. Mr D. Schut, CTO and Management Board member, left Alliander as of 1 April 2025. Furthermore, Ms M. Visser stepped down from her position of COO and from the Management Board as of 18 April 2025 and she left Alliander altogether as of 1 August 2025. These departures have reduced the Management Board from four to two members. As of 18 April 2025, the Management Board is made up of Mr M.J. Otto, CEO and chair, and Mr W.Th. Bien, CFO and Management Board member.

### Re 1. Annual gross base salary

In the calendar year 2025, Mr Otto's base salary amounted to €288,000, including 8% holiday allowance. Mr Bien's base salary amounted to €289,000, including 8% holiday allowance. The base salary paid to Ms Visser amounted to €167,000, including 8% holiday allowance, while Mr Schut's base salary amounted to €70,000, also including 8% holiday allowance.

### Re 2. Pension benefits

Pension costs relate to standard pension contributions, which are based on the annual gross base pensionable salary, up to the permitted maximum of €137,800 under tax rules. In the year under review, €24,000 was paid in pension contributions for Messrs Otto and Bien, €14,000 for Ms Visser and €6,000 for Mr Schut.

### Re 3. Social security contributions and other benefits

In 2025, the total amount of social security contributions, the employer's contribution towards the premium for the health insurance plan and allowances as part of the total remuneration per person amounted to €19,000 for Mr Otto, €18,000 for Mr Bien, €11,000 for Ms Visser and €5,000 for Mr Schut.

### Notice period and severance policy implementation

Regarding the departure of Ms Visser, the Supervisory Board acted in accordance with the termination and severance provisions of the Management Board Remuneration Policy, as a result of which Ms Visser received a severance payment equal to one year's gross annual salary.

## Remuneration ratios

The median of the remuneration for all Alliander employees set against the remuneration for the chair of the Management Board results in the following remuneration ratios:

	2025	2024	2023	2022	2021
Ratio	4.1	4.2	3.7	3.7	3.7

Principles:

- The calculation for both the chair of the Management Board and the employees was based on the following elements: base remuneration, employer's contribution towards pension, social security contributions and other applicable remuneration elements.
- Both full-time and part-time employees were included in the calculation.

## Remuneration policy for the Supervisory Board

The remuneration of the Supervisory Board members is fixed and not dependent on the company's results. The remuneration was adopted by the General Meeting of Shareholders in 2011 and consists of a fixed annual gross amount for the chair and a fixed annual gross amount for the other members. The remunerations are adjusted yearly in line with the wage developments under the collective labour agreement for network companies.

The members of the Supervisory Board are also entitled to an expense allowance. Alliander does not provide any personal loans, guarantees and so forth to the members of its Supervisory Board. Directors' liability insurance has been taken out for the members of the Supervisory Board. Pursuant to the WNT, the members of Alliander's Supervisory Board also qualify as senior executives of Liander. The remuneration of the Supervisory Board for its supervisory activities in respect of Alliander is equal to the maximum remuneration for supervisory work for Liander, although this is not required by law. Under the WNT, the maximum remuneration of the Supervisory Board chair and the Supervisory Board members is 15% and 10% respectively of the maximum WNT limit applicable to Liander. The Supervisory Board continues to explore options for appropriate remuneration for the supervisory activities in line with the growing size of investments, risks and social relevance of the company, and the corresponding requirements in respect of quality and time investment by the Supervisory Board members in exercising adequate, good and focused supervision. For an overview of the total remuneration awarded to the members of the Supervisory Board for 2025, see the notes to the consolidated financial statements.

## WNT

Alliander is not governed by the Public and Semi-Public Sector Executives Pay (Standards) Act (WNT), but network operator Liander is. The WNT requires companies to report on the remuneration of current and former senior executives. The annual report of the network operator, which is to be published in the second quarter of 2026, will contain disclosures on the WNT requirements.