



Signify Annual General Meeting of Shareholders 2026

Presentation by Member of the Remuneration Committee Gerard van de Aast
April 24, 2026 | Eindhoven, the Netherlands

Thank you Jeroen.

Ladies and Gentlemen,

Before addressing the specific areas of the remuneration report, I would like to address the CEO transition that took place during 2025.

In early 2025, the Supervisory Board and Mr. Rondolat agreed that it was time for a change of leadership. In reaching an agreement, the Supervisory Board's objective was to ensure an outcome that was fair to an executive who had dedicated 13 years of service to the Company, while also ensuring his continued commitment and stability to Signify during the remainder of his tenure while a search for his successor was underway.

In determining the agreement, the Supervisory Board's intention was to honor Mr. Rondolat's services contract, as disclosed to shareholders at the time of his reappointment. The agreement was therefore aligned with the conditions of the existing service contract.

With respect to incentives, additional considerations applied. For the annual incentive, the Supervisory Board determined to apply at target achievement on a pro-rata basis. This decision reflected several factors, including:

- Mr. Rondolat's sustained contribution over a period of 13 years of continuous service, which was deemed a material factor reflecting his long-standing commitment and alignment with the company's values & long-term objectives.
- The fact that the CEO transition occurred within the relevant performance year;
- Following the AGM Mr. Rondolat no longer had any direct influence on the Company's performance outcomes for the remainder of the year;
- Mr. Rondolat left in good standing; and
- Discussions on the annual incentive outcome took place in January 2025, at a point when performance results were not yet known and were expected to be broadly around target. With the information available at that time, the Supervisory Board thus agreed upon a realization at target value.



Regarding long-term incentives, Mr. Rondolat did not receive an LTI grant in 2025, and one-third of his 2024 grant was forfeited. The remaining portion of the 2024 grant will vest in accordance with the standard vesting schedule and remains subject to the applicable performance conditions.

As of September 1st, 2025, the Supervisory Board was very pleased to welcome Mr. Tempelman to Signify after an intensive search for someone with the right profile, leadership style and culture fit in a competitive labor market.

In coming to a services agreement with Mr. Templeman, the Supervisory Board considered several factors, including:

- Mr. Tempelman joined on September 1st with an intensive onboarding program for the remainder of the calendar year during which time he was learning the business, and the overall company.
- By joining Signify, he gave up his incentive package with his former employer, and
- By joining only this late in the year, he had not been involved in the target setting, and he would likely have a relatively low impact on the outcome of the targets and objectives of the Company set before his employment with the Company.

Given those circumstances, the Supervisory Board considered it fair and reasonable to provide a 100% annual incentive achievement outcome in 2025 and a one-time Restricted Share grant, and for 2026 to align his annual incentive to that of the other Board of Management members.

These arrangements were disclosed in full in the materials made available for the Extraordinary General Meeting of Shareholders (EGM) of July 18, 2025 at which time Mr. Tempelman was appointed as the CEO of Signify.

Now let's turn our attention to the Remuneration Report of 2025.

Our current Remuneration Policy for the Board of Management was introduced in 2024. There are no further changes to our Remuneration Policy for 2026.

As such, I would like to focus on the Remuneration Report and the execution of our policy during the year as detailed in Chapter 10 of the 2025 Signify Annual Report.

As a part of our ongoing process, we engage with multiple stakeholders for discussions on remuneration and our report. During 2025 and early 2026 we invited investors representing a total of 57% of our shareholder base, including proxy advisors, other stakeholders and our Dutch Works Council to discuss this topic further. Ultimately meetings were held with shareholders representing 22% of the shareholder base, excluding passive investors.



On behalf of the Remuneration Committee and the Supervisory Board, I would like to thank those stakeholders for the ongoing very constructive discussions. These meetings are a very important part of our governance process.

Remuneration Board of Management – Structure

In line with our Remuneration Policy, this slide illustrates the remuneration of the Board of Management in 2025: salaries as well as target levels for the annual and long-term incentives.

As described in our remuneration report, the remuneration structure for the current CEO is consistent and in alignment with our Remuneration Policy.

As such, these target levels for the annual incentive and long-term incentive have remained the same.

For 2025, base salaries were increased with 3%, which was in line with the collective and merit increase budgets allocated for CLA employees in the Netherlands as well as budgets allocated for the broader employee population for 2025.

For 2026, salaries were increased by 2.5% in accordance with global salary increase budgets.

I would like to have a look now at the details of the incentive plans.

Incentive Structures – Annual Incentive

This slide details the both the annual incentive structure according to our Remuneration Policy and the actual outcomes for 2025.

Structurally in 2025, 80% of the annual incentive opportunity was related to financial metrics while 20% was allocated to team and individual performance which is consistent with prior years. For 2025, we selected as financial performance metrics – Comparable Sales Growth, Adjusted EBITA and aWoCa as key metrics in line with prior years.

The remaining 20% of the annual incentive for the Board of Management reflects team and individual metrics that are set at the beginning of the year.

For 2025, these metrics included culture change & people engagement, customer satisfaction, and digital transformation.

Now shifting from the structure to the outcomes of the 2025 annual incentive plan, the details of which are included on this slide.



Targets for the annual incentive plan were set at the beginning of 2025, were applicable for the full year, and were not adjusted during the year.

For the financial component of the annual incentive, as detailed in the top left-hand side of the slide, two out of the three financial metrics – Comparable Sales Growth and Adjusted EBITA – achieved results that were below threshold levels, while the remaining metric – aWoCa – was at the threshold level of performance. This overall performance resulted in an outcome of 16% on the total financial metrics.

The second component of the annual incentive plan relates to team and individual measures, as detailed on the bottom left-hand table. The Supervisory Board conducts an assessment at the end of the year relative to the objectives set for the year on these elements.

In the assessment, the Supervisory Board determined different outcomes for each of the 2 Board of Management members for whom this was applicable in 2025. With respect to culture change and people engagement, employee NPS was the highest ever achieved, and strong progress in the focus areas was achieved regarding representation of the generation Z talent and female talent. Additionally, customer NPS remains stable year over year, and strong progress has been made on updating the digital landscape within Signify.

The results for the 2025 annual incentive outcome were 33% and 31% respectively for Mr. Kosanovic and Mr. Chitale across all measures and the final payout per Board of Management member is shown on the left side of this slide.

For the former and current CEOs, as I described earlier for different reasons, the annual incentive was determined as at-target for 2025.

2023 LTI Performance Achievement & Vesting

With respect to the long-term incentive grant made in 2023, the performance period was 3 years as of the beginning of 2023 to the end of 2025. The grant vests on April 28.

At the end of the performance period, an assessment is made relative to the targets set at the beginning of 2023.

As with the Annual Incentive, it is important to note that no changes were made to the targets during the three-year performance period.

This then is the result of performance over that three-year period. Relative TSR, Free Cash Flow and ROCE were all below threshold levels of performance, resulting in 0% outcomes on these metrics.



Sustainability however, performed very well.

- The Sustainability objectives for 2025 were based on the intent to double our impact in the areas of climate action, circular economy, brighter lives revenues and women in leadership positions as per our Brighter Lives, Better World 2025 program.
- This was the last year of the 5-year program launched in 2020 with outcomes that overall exceeded the five-year targets that were set relative to a 2019 baseline.
- Three of the 4 metrics exceeded the targets set 5 years ago, in the areas of:
 - Climate action reflecting the cumulative carbon footprint reduction
 - Circular revenues reflecting the circular economy
 - Brighter lives revenue reflecting food availability, safety & security and health & wellbeing
- In the fourth area – Women in Leadership – the 2025 program ambition was not achieved. However, with the ambitious target of doubling the percentage of women in leadership in 5 years to 34%, the company made significant progress reflecting 27% of women in leadership versus a 2019 baseline of 17%.
- Over the period of the LTI plan, Signify remained a leader in sustainability and continues to be recognized as such externally.
- Resulting final achievement was 175% for the sustainability outcome.

The final total performance across the 4 measures is 43.75% for the 2023 long-term incentive grant.

In line with Dutch best practices of corporate governance, the members of our Board of Management hold all after-tax shares received for at least five years from the date of grant, and until the internal ownership guidelines are met. This concludes my remarks on the Remuneration Report of 2025.

Thank you.