

# Summary of Remuneration policy BUX 2023

BUX B.V. (BUX) has established the BUX Remuneration Policy (Remuneration Policy) to ensure compliance with applicable remuneration legislation.

## 1. Objective

The Remuneration Policy is aimed at discouraging excessive risk taking and short termism, preventing clients from being treated carelessly, encouraging effective risk management, and supporting positive behaviours and the policies and culture of BUX. BUX is committed to fairly and consistently reviewing salaries and compensation for employees and direct contractors with BUX.

## 2. Scope of the remuneration policy

BUX is licenced as an investment firm pursuant to which it is permitted to provide execution-only investment services. The Remuneration Policy applies to all activities and operations of BUX and BUX Technology BV, to its employees and every other person (incl. temporary) working for BUX and their close associates, as well members of the board, shareholders, and direct contractors. The Policy also applies to any person, even if not directly employed by these entities, who have material impact on BUX.

## 3. Laws and regulations

The Remuneration Policy has been drawn up in line with all relevant applicable laws and regulations, a.o. the Dutch Financial Institutions Remuneration Policy Act (Wbfo) and the Dutch Financial Supervision Act (Wft).

## 4. General Principles

The following general principles apply to the Remuneration Policy:

4.1 BUX does not encourage employees to take risks and therefore variable remuneration is not given to employees, there are also no direct or indirect incentives for taking irresponsible risks or for not acting in the best interest of the customer.

4.2 Employees are not allowed to attempt to or circumvent the Remuneration Policy or otherwise counter the intended effects of the policy.

4.3 BUX will not use discretionary pensions or other non-financial benefits linked to performance of the organisation or of individual employees.

4.4 BUX does not allow the use of performance criteria which encourage taking risks that are unacceptable to BUX or outside of BUX's risk appetite.

4.5 Performance criteria are based on financial, non-financial, quantitative, and qualitative indicators.

4.6 Remuneration at BUX is gender-neutral, this means that discrimination in remuneration based on one's gender or sex is strictly forbidden.

4.7 In the application of the Remuneration Policy, conflicts of interests must be avoided and prevented, in accordance with BUX's Conflict of Interests Policy.

4.8 BUX is aware of its role in society as part of the financial sector and embraces social propriety.

4.9 BUX has no natural persons working under its responsibility that receive total annual remuneration of EUR 1 million or more.

## 5. Governance & decision making

### 5.1 Non-executive members of board

The non-executive members of BUX Holding BV also act as the non-executive members of BUX (Non-Executive Board Members). The Non-Executive Board Members have overall responsibility for the implementation of the Remuneration Policy. To this end, the Non-Executive Board Members determine the necessary course of action to ensure adherence to the laws and regulations and to ensure that relevant processes are managed in an effective, compliant, and professional manner.

The Non-Executive Board Members, after seeking the advice of compliance, approves and implements the Remuneration policy. The Non-Executive Board Members are also responsible for the day-to-day implementation of the Remuneration Policy, the monitoring of compliance risks related in this regard and for granting exceptions to the Remuneration Policy.

### 5.2 Compliance

Compliance shall ensure that actions are taken in accordance with the Remuneration Policy and the laws and regulations regarding conflicts of interest. Compliance has a supporting and advisory role about the implementation of the Remuneration Policy.

The Non-Executive Board of BUX has last determined this summary of the Remuneration Policy on the 9th of January 2024. Given its limited size and complexity, BUX has not set up a formal remuneration committee and relies upon proportionality in this context. The application of the Remuneration Policy is subject to a central and independent internal assessment by the Compliance position at least once a year. The Compliance position is the internal supervisor of the Remuneration policy. In addition, the Compliance position tests at least annually whether the remuneration policy needs to be revised in view of the applicable laws and regulations and the interest of BUX' customers as well as other stakeholders. This involves testing whether the existing remuneration can encourage undesirable behaviour and how the Remuneration Policy provides for appropriate measures.

The HR department is responsible for coordinating the activities arising from the Remuneration Policy, including coordinating operational implementation.