

ADDITIONAL DISCLOSURE STIP AND LTIP OF THE MANAGEMENT BOARD FOR THE FINANCIAL YEAR 2022

Short-term incentive (STI)

Marc Luttkhuis (CFO) is entitled to a short-term incentive, which consists of cash only. In setting the performance targets of this short-term incentive, the Supervisory Board took into account NX Filtration's strategy and objectives. The at target gross amount of the STI is 15% of the gross annual base fee with a bandwidth of a 5% performance level (if the minimum threshold performance is met) up to and including 25% performance level (if the maximum performance is met), whereby the performance conditions, weighting, percentage of performance and bonus percentages for the financial year 2022 are set out below. A one year performance period applies.

STI performance KPIs for the CFO – Marc Luttkhuis

Type	KPI	Weight	Performance level	Bonus
Financial performance conditions	Revenues and other income	50.0%	7.3%	3.7%
	Gross margin	15.0%	25.0%	3.7%
Non-financial performance conditions	Working capital	17.5%	25.0%	4.4%
	Number of pilot systems	8.8%	25.0%	2.2%
	Number of pilot projects started	8.8%	22.0%	1.9%
STI 2022		100.0%		15.9%

The revenues and other income in 2022 amount to €8.3 million. The minimum target level was set at €8.0 million. The at target level was set on €9.3 million and the maximum target level was set on €10.6 million thus, given a performance level of 7.3%, resulting in a weighted bonus of 3.7%. Gross margin (excluding other income) amounted to 57.3%. The at target level was set on 53% and the maximum target level was set on 55% thus, given a performance level of 25%, resulting in a weighted bonus of 3.7%. For working capital the key topic is process control. The Supervisory Board decided that this was well under control and decided to allocate the maximum amount of bonus possible for this KPI thus, given a performance level of 25%, resulting in a weighted bonus of 4.4%. The number of available pilots systems in NX Filtration's fleet by year-end amounted to 162. The at target level was set on 140 and the maximum target level was set on 150 thus, given a performance level of 25%, resulting in a weighted bonus of 2.2%. The number of commercial pilot projects started in 2022 (incl. pilot systems of customers) amounted to 167. The at target level was set on 160 and the maximum target level was set on 170 thus, given a performance level of 22%, resulting in a weighted bonus of 1.9%.

Based on the aggregate realised STI bonus percentage of 15.9%, multiplied by the fixed remuneration, the cash bonus for 2022 amounted to €36,550 gross.

Long-term incentive (LTI)

Marc Luttkhuis (CFO) is entitled to a conditional award of ordinary shares in NX Filtration (**Ordinary Shares**) under the LTI-plan, at the sole discretion of the Supervisory Board. The vesting of an award is subject to the achievement of predetermined financial and non-financial (including ESG) performance conditions set by the Supervisory Board over a 3 year vesting period. Following the vesting of an award the relevant Ordinary Shares are subject to a holding period of two years as of the date of vesting (or any different holding period as the Supervisory Board may determine at the time of grant) subject to

continued engagement to NX Filtration. The value of the ‘at target’ number of Ordinary Shares is 40% of the gross annual base fee (at the start of the performance period) with a bandwidth of 30% up to and including 50% taking into account the value of a price for the Ordinary Shares based on the average closing share price of the last trading day of the preceding year, at the start of the performance period.

The first grant under this plan to Marc Lutikhuis was made on 20 May 2022 and relates to 8,296 awards granted with a grant date fair value of € 11.08. This grant is subject to the following selection of performance conditions as determined by the Supervisory Board.

LTI performance KPIs for the CFO – Marc Lutikhuis

Type	KPI	Weight
Financial performance conditions	Revenues and other income	50.0%
	Gross margin	15.0%
Non-financial performance conditions	Production scale-up	11.6%
	QHSE	11.7%
	ESG	11.7%
LTI		100.0%

The total realization of the LTI grant of 2022 will be based on the outcome of financial years 2023 and 2024 as well and thus cannot be determined yet. Note that NX Filtration recognized an expense of €18 thousand in the statement of profit and loss 2022 in respect of this LTI plan based on the application of IFRS 2 accounting regulations.

During 2022, other than Marc Lutikhuis, none of the other management board members of NX Filtration was entitled to any of the STI and LTI plan.