ADDITIONAL DISCLOSURE STIP AND LTIP OF THE MANAGEMENT BOARD FOR THE FINANCIAL YEAR 2023

Short-term incentive (STI)

Marc Luttikhuis (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 2023 are set out below. A one year performance period applies.

STI performance KPIs for the CFO – Marc Luttikhuis

Type	KPI	Weight	Performance level	Bonus
Financial performance conditions	Revenues and other income	40.0%	0.0%	0.0%
	Gross margin	25.0%	25.0%	6.3%
Non-financial performance conditions	Working capital	17.5%	25.0%	4.4%
	Internal Control Environment and Governance	17.5%	25.0%	4.4%
STI 2023		**100.0%**		**15.0%**

The revenues and other income in 2023 amount to €8.1 million. The minimum target level was set at €14 million. The at target level was set on €17 million and the maximum target level was set on €22 million thus, given a performance level of 0%, resulting in a weighted bonus of 0%. Gross margin (excluding other income) amounted to 61%. The at target level was set on 57% and the maximum target level was set on 59% thus, given a performance level of 25%, resulting in a weighted bonus of 6.3%. Working capital was well under control as such the Supervisory Board 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%. In 2023, significant improvements were made to the internal control environment and governance. All internal control cycles have been fully implemented and the controls were founded effective in design and operations, as such the Supervisory Board 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%.

Based on the aggregate realised STI bonus percentage of 15%, multiplied by the fixed remuneration, the cash bonus for 2023 amounted to €37,500 gross, of which €31,250 was booked as an accrual in the financial statements.

Long-term incentive (LTI)

Marc Luttikhuis (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 second grant under this plan to Marc Luttikhuis was made on 7 April 2023 and relates to 9,091 awards This grant is subject to the following selection of performance conditions as determined by the Supervisory Board.

LTI performance KPIs for the CFO – Marc Luttikhuis

Type	**KPI**	**Weight**
Financial performance conditions	Revenues and other income	40.0%
	Gross margin	25.0%
Non-financial performance conditions	Number of pilots started	15.0%
	QHSE	5.0%
	ESG	15.0%
LTI		**100.0%**

The total realization of the LTI grant of 2023 will be based on the outcome of financial years 2023, 2024 and 2025 and thus cannot be determined yet. Note that NX Filtration recognized an expense of €5 thousand in the statement of profit and loss 2023 in respect of this LTI plan based on the application of IFRS 2 accounting regulations.

During 2023, other than Marc Luttikhuis, none of the other management board members of NX Filtration was entitled to any of the STI and LTI plan. Jeroen Pynenburg will only become eligible for an STI and LTI pay-out in 2024 (based on performance targets that will be set by the Supervisory Board), however an accrual was made in the 2023 financial statements of €22,083, which will be reversed in 2024.