

## Remuneration Policy for the Board of Directors

The remuneration policy for the members of the Board of Directors of Brunel International N.V. has been designed to attract, motivate and retain qualified and expert executives to an internationally operating company which is listed on the stock exchange and specialises in the supply of flexible knowledge and capacity.

Before the remuneration policy as a whole is determined, and the level of remuneration of individual board members is fixed, scenario analysis are made of the variable remuneration components and the consequences that they could have on the level of remuneration of the board members. In determining the level and structure of the remuneration of board members, both financial and non-financial indicators relevant to the long-term objectives of the company are taken into account.

The remuneration package, following the adoption of the remuneration policy, contains the following components:

### **Base Salary**

The fixed annual salary is assessed periodically against a group of comparable enterprises. The selection of the comparative group and the collating of the required information may be carried out by external advisors.

### **Variable Salary**

The variable component of the total remuneration package is performance related. It consists of short- and long-term components. Performance targets and conditions are derived from our strategy and annual business plans. The targets are assigned prior to the relevant year and assessment of realisation is conducted after year-end by the Supervisory Board.

### **Short-term variable component**

The short-term incentive compensation is paid in cash. The short-term bonus scheme for the members of the Board of Directors comprises two elements which are weighted equally. One half relates to quantitative targets (budget, turnover, profit margin, EBIT and cash flow). The other half relates to a number of individual targets which is set annually by the Supervisory Board.

The short term bonus for the Chief Executive Officer may not exceed 75% of the fixed annual salary of the CEO. For the Chief Financial Officer the maximum bonus opportunity is 50% of the fixed annual salary of the CFO.

### **Long-term variable component**

The long-term variable remuneration component is comprised of share options. This scheme emphasises the sustainable growth of operating profit and market share as well as the realisation of the company's long-term policies. Achievement of company policy in the longer term is analysed in a qualitative assessment process.

The option term is five years. Options can only be exercised after a period of three years has passed since they were granted and only at the same price that was applicable when options were initially granted. If employment ends the options will lapse.

### **Pension**

The pension scheme for members of the Board of Directors is a defined contribution plan. The contributions are fully borne by the company.

### **Adoption of the Policy**

The remuneration policy for the Board of Directors was initially approved by the General Meeting of Shareholders on 19 May 2005 and may be amended by means of a resolution by the Supervisory Board. The policy was most recently adopted and approved at the meeting of the Supervisory Board that was held on 10 March 2010.