

REMUNERATION REPORT 2019

The Remuneration Committee of the Supervisory Board is responsible for assessing and preparing the remuneration policy and remuneration proposals concerning the members of the Management Board and the Supervisory Board. The Supervisory Board assesses the proposals and submits, in the event of proposed policy changes, the remuneration policy to the General Meeting for adoption.

This remuneration report provides an overview of the remuneration policy for IMCD's Management Board and the application thereof in 2019.

Key highlights – 2019 performance

Despite more challenging macro-economic market conditions in 2019, IMCD was able to deliver a solid performance by means of further expanding its supplier relationships and product portfolios and growing its customer base. IMCD realised a revenue growth of 13% and gross profit growth of 12%. Cash earnings per share increased with 13% to EUR 2.85. Operating EBITA increased by 11% with an operating EBITA margin of 8.4%. Diverse market dynamics in the different regions and market segments had an impact on organic growth. The strengthening of various local currencies versus the Euro, resulted in a positive impact on the revenue of 1%.

The Management Board delivered on its promise of short-and long-term value creation, by taking important steps towards the further execution of IMCD's growth strategy. IMCD successfully integrated businesses acquired in 2018 and further expanded its infrastructure in Europe, the Americas and Asia by acquiring reputable speciality chemical distributors. In the US, IMCD is now working as one company, offering coast-to-coast services with 355 people. With new market entries in South-Korea and Colombia, and further acquisitions in India, Malaysia and Singapore, IMCD offers its suppliers and customers extended geographical coverage.

Remuneration Policy

The remuneration policy for the Management Board that was in place during the financial year 2019 was adopted by the General Meeting on 8 May 2018. In 2020, the intention is to amend the remuneration policy for the Management Board in order to align it with the new requirements of the Dutch Civil Code following the implementation of the Revised

Shareholders' Rights Directive, and to adopt a remuneration policy for the Supervisory Board consistent with these new requirements.

Objective and principles

The objective of IMCD's remuneration policy is to attract, motivate and retain highly qualified executives in its Management Board. It aims to reward members of the Management Board with a balanced and competitive remuneration package that focuses on sustainable results and that is aligned with IMCD's strategy for creation of long-term value.

Although the Company's strategy is primarily defined by the Management Board, the remuneration policy is designed in such a way that the Supervisory Board can ensure, by defining the performance criteria and (operational and financial) targets under the remuneration policy, that the remuneration of the Management Board is linked to and supports the company's strategic priorities. It enables the Supervisory Board to encourage behaviour focused on long-term value creation and a sustainable contribution to all stakeholders.

Market positioning / peer review

The remuneration of the members of the Management Board is set around the median of remuneration levels payable within a peer group of comparable national and international companies, relevant to IMCD from a labour market perspective.

The Supervisory Board takes into account the internal relativity to the positions below the Management Board as well. All components of the remuneration packages are reviewed annually. Upon initiative of the Remuneration Committee, the review of the remuneration packages may include an external benchmark against a peer group of companies. Such a study was most recently executed by EY at the end of 2017.



Summarised overview of IMCD's remuneration policy and application in 2019

Policy summary	Application in 2019 ¹
<p>Base salary</p> <ul style="list-style-type: none"> • A fixed annual cash compensation, paid in 12 equal monthly instalments. • Aim for the median level of the labour market peer group. • Reviewed annually, against external market developments and internal relativity to other employees. 	<ul style="list-style-type: none"> • Base salary paid as follows: <ul style="list-style-type: none"> - Piet van der Slikke: EUR 643,423 - Hans Kooijmans: EUR 501,225 • The 2019 base salaries include an adjustment for inflation only, on the basis of the Dutch Consumer Price Index (CPI) determined by Statistics Netherlands (<i>Centraal Bureau voor de Statistiek</i>).
<p>Short-term incentive</p> <ul style="list-style-type: none"> • A variable pay-out in cash based on annual performance conditions set by the SB • 'At target' level: 50% of base salary • Maximum opportunity: 75% of base salary • No pay-out in case performance is below pre-determined minimum thresholds 	<ul style="list-style-type: none"> • Applicable criteria and their weight: <ul style="list-style-type: none"> - non-financial targets: 30% - organic growth (operating EBITA): 60% - M&A growth (acquired EBITA): 10% • Actual pay-out was 64% of the max. opportunity, resulting in a cash pay-out equalling: <ul style="list-style-type: none"> - Piet van der Slikke: 48% of base salary - Hans Kooijmans: 48% of base salary • The SB did not use its discretionary powers to deviate from the results calculated on the bases of the performance criteria.
<p>Long-term incentive</p> <ul style="list-style-type: none"> • Annual grant of conditional shares that vest after three years • 'At target' level: 100% of base salary² • Maximum opportunity: 150% of base salary² • Performance targets and their weight: <ul style="list-style-type: none"> - cash earnings per share (EPS): 50% - relative total shareholder return (TSR): 50% 	<ul style="list-style-type: none"> • In 2019, shares vested for the second time since the start of the MB's LTI Program. The 3-year performance period under the 2016 LTI Plan included book years 2016, 2017 and 2018. • Both targets (<u>Cash EPS</u> and <u>relative TSR</u>) were met at or above the maximum pay-out threshold. • Hence, shares vested as follows: <ul style="list-style-type: none"> - Piet van der Slikke: 11,479 shares - Hans Kooijmans: 8,440 shares representing a realised LTI bonus of 75% of base salary applicable at the time of the conditional grant.² • The SB did not use its discretionary powers to deviate from the results calculated on the bases of the performance criteria.
<p>Pension</p> <ul style="list-style-type: none"> • Participation in the general IMCD pension scheme that also applies to other IMCD employees in the Netherlands. • No additional contributions are paid above the (statutory) capped pensionable salary. 	<ul style="list-style-type: none"> • For the year 2019, the pensionable salary was capped at EUR 107,593 (in accordance with Dutch law). • Pension contributions were paid as follows: <ul style="list-style-type: none"> - Piet van der Slikke: EUR 43,516 - Hans Kooijmans: EUR 39,304

¹ Details of the actual costs pertaining to the remuneration of the members of the Management Board and the Supervisory Board in the financial year 2019 are also included in note 51 of the financial statements to the annual report 2019.

² An increase of the LTI opportunity levels was approved at the 2018 AGM, with effect as of the 2018 LTI plan. For the conditional shares awarded under previous plans, including the 2016 LTI Plan, the 'at target' opportunity however was 50% of base salary and the maximum opportunity was 75% of base salary.



Application of Remuneration Policy in 2019

Base salary

The base salary for the members of the Management Board is determined by the Supervisory Board.

After the increase of the base salaries in 2018, as approved by the shareholders during the 2018 AGM, the base salaries for the members of the Management Board remained unchanged in 2019, except for an adjustment for inflation on the basis of the Dutch Consumer Price Index (*CPI*) determined by Statistics Netherlands (*Centraal Bureau voor de Statistiek*).

Annual base salaries for the management board		
	2019	2018
Piet van der Slikke	EUR 643,423	EUR 638,000
Hans Kooijmans	EUR 501,225	EUR 497,000

Short-term incentive (STI)

The objective of the Management Board short-term incentive plan, is to ensure that the members of the Management Board prioritise defined short-term operational objectives, leading to longer term value creation.

STI structure and value

The short-term incentive consists of a (potential) cash bonus payment, depending on achievements in relation to pre-set targets. This applies equally to both CEO and CFO. The short-term incentive structure is as follows and applies equally to both CEO and CFO:

STI variable pay structure (% of base salary)	
Under performance (below set threshold)	0%
At target performance	50%
Maximum opportunity (capped)	75%

On an annual basis, the Supervisory Board selects financial and non-financial targets for the Management Board short-term incentive plan and determines the weight thereof.

STI performance criteria 2019

The following table shows the selected criteria, their weight and the performance ranges (minimum, at target and maximum pay-out levels) that applied to the 2019 short-term bonus:

Criteria	Performance thresholds	Total weight
Non-financial criteria	<ul style="list-style-type: none"> Performance and pay-out is assessed by the Supervisory Board per individual criteria 	30%
Organic growth (<i>operating EBITA</i>)	<ul style="list-style-type: none"> 10% ≤ budget - no award at target level - 2/3rd 5% ≥ budget - full award 	60%
M&A growth (<i>acquired EBITA</i>)	<ul style="list-style-type: none"> no added EBITA - no award target level - 2/3 50% ≥ target - full award 	10%

For commercial and strategic reasons, the actual EBITA target numbers are not disclosed.

For 2019, non-financial criteria related to the integration of acquisitions, regional strategy development and roll out and implementation of ICT related projects. The Supervisory Board received regular updates and presentation by the Management Board and/or senior management on the progress made on these topics and based its assessment of the Management Board's performance on this information. The Supervisory Board is of the opinion that the non-financial targets are met in full, hence the maximum of 30% pay-out for this component was granted.

The organic growth criteria was not met 'on target'. Based on performance measured on a linear scale between the set thresholds, the Supervisory Board granted 24% out of the available 60% for this component.

The M&A growth target was met above the maximum level, hence the full capped amount of 10% of the total STI bonus was awarded for this component.

In conclusion, the total STI bonus for 2019 granted to each of the Management Board members, amounted to 64% of the maximum opportunity. This resulted in a gross cash bonus payment of EUR 310.988 to the CEO and EUR 242.259 to the CFO.

Long-term incentive (LTI)

The members of the Management Board receive a share based remuneration, for which the conditions are defined in the long-term incentive plan for the Management Board.

The purpose of the LTI plan is to drive long-term performance, support retention and to further strengthen the alignment with shareholders' interests.

LTI structure and value

The LTI plan is structured in a way that contributes to the simplicity and transparency of IMCD's overall remuneration policy. Under the LTI plan the Management Board members are eligible to annual awards of conditional performance shares, that vest after a three-year performance period. Vesting depends on achievements in relation to pre-set targets and is subject to continuous employment. An additional holding period of two years is applicable to vested shares so that shares are held for a minimum period of 5 years from the grant date.

The long-term incentive structure applies equally to both the CEO and the CFO as follows:

LTI variable pay structure (% of base salary)	
Under performance (below set threshold)	0%
At target performance	100%
Maximum opportunity (capped)	150%

The conditional shares are awarded at the beginning of the first year of the performance period (usually in the first quarter). The number of shares is calculated by dividing the value of the maximum opportunity (150% of base salary) by the average IMCD share price in the month December of the preceding year.

On an annual basis, the Supervisory Board selects the targets for the Management Board long-term incentive plan and determines the weight thereof.

The long-term incentive plan for the Management Board members does not include an award in the form of (share) options. Further details on the conditional shares awarded are presented below in the section "Actual remuneration paid in 2019".

LTI performance criteria for 2019

The following table shows the selected criteria and their weight, together with the performance ranges and pay-out levels that were set for the 2019 LTI plan. The performance parameters are measured over the three year performance period 2019-2021.

For commercial and strategic reasons, the actual EPS target number is not disclosed.

Criteria	Performance thresholds	Total weight
Cash	• < 10% below target - 0%	50%
EPS ¹	• ≥ 5-10% below target - 50%	
growth	• ≤ > 5% range of target - 100%	
	• ≥ 5% above target - 150%	
Relative	• Fourth quartile - 0%	50%
TSR ²	• Third quartile - 50%	
in peer group	• Second quartile - 100%	
	• First quartile - 150%	

¹ EPS = Earnings Per Share

² TSR = Total Shareholder Return

TSR peer group

The peer group used for the calculation of the outcome of the TSR component under the 2019 LTI plan, exists out of 11 companies, plus IMCD. The TSR peer group is reviewed and updated, if necessary, annually.

TSR peer group 2019 LTI	
Aalberts Industries NV	- Euronext Amsterdam
Aceto Corporation	- Nasdaq
Brenntag AG	- Frankfurt Stock Exchange
Bunzl Plc	- London Stock Exchange
DKSH Holding AG	- SIX Swiss Exchange
Electrocomponents Plc	- London Stock Exchange
Ferguson Plc	- London Stock Exchange
Nexeo Solutions Inc	- Nasdaq
Travis Perkins Plc	- London Stock Exchange
Rexel SA	- Euronext Paris
Univar Inc	- Nasdaq

Pensions and other benefits

In 2019, the Management Board members participated in the 'IMCD pension scheme', a collective defined benefit plan based on average pay, insured by AEGON Levensverzekering N.V. In accordance with Dutch pension legislation, with effect of 1 January 2015 the pensionable salary was capped. The applicable cap for 2019 amounted to EUR 107,593.

As in foregoing years, the pension premiums for the participation of the Management Board members due in 2019 were paid for by the Company. Pension rights are accrued for in the financial statements in accordance with IFRS / IAS 19. Pursuant to their service agreements, the Management Board members receive customary fringe benefits including a fixed expense allowance, fixed contribution to healthcare insurance and a company car.

Actual remuneration paid in 2019

Total remuneration in 2019

The table below summarizes the costs for the remuneration of the Management Board members charged to IMCD and its group companies in the financial year 2019.

(amounts x EUR 1,000)	Year	Fixed remuneration			Variable remuneration		Total	Proportion of fixed and variable remuneration ²
		Salary	Pension	Other	STI Bonus	Share based payment ¹		
Piet van der Slikke, CEO	2019	643	44	48	310	648	1,693	43% / 57%
	2018	580	40	47	480	355	1,502	44% / 56%
Hans Kooijmans, CFO	2019	501	39	42	242	492	1,316	44% / 56%
	2018	440	36	42	363	265	1,146	45% / 55%
Total	2019	1,144	83	90	552	1,140	3,009	44% / 56%
	2018	1,020	76	89	843	620	2,648	45% / 55%

¹ The amounts presented in this table are included in note 51 of the financial statements to the annual report 2019.

² The relative proportion of fixed / variable remuneration is calculated by dividing the sum of the fixed / variable components by the amount of total remuneration, multiplied with 100.

Movements in share positions

The table below depicts the movements in the Management Board's share position due to the share-based remuneration to the Management Board members in the past five years:

	Main conditions of LTI plans					Information regarding the reported financial year		
	plan year	3 year performance period ¹	Date of conditional award	(scheduled) Vesting date ²	End of holding period ³	Gross # of conditional shares awarded ⁴	Gross # of shares vested ⁵	Shares subject to a holding period ⁶
Piet van der Slikke, CEO	2019	2019-2021	28 Feb 2019	Q1 2022	Q1 2024	16,971	-	16,971
	2018	2018-2020	09 May 2018	Q1 2021	Q1 2023	16,518	-	16,518
	2017	2017-2019	29 Mar 2017	26 Feb 2020	29 Mar 2022	9,768	9,768	4,933
	2016	2016-2018	31 Mar 2016	28 Feb 2019	31 Mar 2021	11,479	11,479	5,539
	2015	2015-2017	9 Jul 2015	1 Mar 2018	9 Jul 2020	22,849	19,040	9,149
total						40,287	53,110	
Hans Kooijmans, CFO	2019	2019-2021	28 Feb 2019	Q1 2022	Q1 2024	13,220	-	13,220
	2018	2018-2020	09 May 2018	Q1 2021	Q1 2023	12,533	-	12,533
	2017	2017-2019	29 Mar 2017	26 Feb 2020	29 Mar 2022	7,182	7,182	3,627
	2016	2016-2018	31 Mar 2016	28 Feb 2019	31 Mar 2021	8,440	8,440	4,072
	2015	2015-2017	9 Jul 2015	1 Mar 2018	9 Jul 2020	16,800	14,000	6,727
total						29,622	40,179	

¹ The LTI performance period spans the period of 1 January of the first performance year up to and including 31 December of the third year thereafter.

² The vesting date under any LTI plan is equal to the date of the Supervisory Board's decision that establishes the number of performance shares that make up the unconditional award. This decision is usually taken during the first or second Supervisory Board meeting in the year that follows the expiration of the performance period.

³ Management Board members are allowed to sell shares that vested after such shares have been retained for a five year period from the date of the conditional award.

⁴ The number of shares provided in this column represents the maximum opportunity.

⁵ The number of shares provided in this column represents the gross number of shares vested under the respective LTI plan for the listed year, before deduction of personal income taxes.

⁶ The number of shares provided in this column reflects the position as per end of year 2019, including the number of conditional shares not yet vested and after deduction of shares sold to cover taxes due as a result of the share award.



2019 long-term incentive award

The above table sets out the number of conditional performance shares granted to the Management Board members under the 2019 LTI Plan (16,971 and 13,220 respectively for the CEO and CFO). This number represents the maximum opportunity for each member. At the beginning of 2022, the Supervisory Board will review the outcome of performance in the three year performance period 2019-2021 and determine the number of conditional shares that will vest.

Vesting 2016 long-term incentive

At the beginning of 2019, conditional performance shares vested for the second time since the start of the LTI Programme for the Management Board. The three year performance period for the conditional shares awarded under the 2016 LTI Plan, ended with the close of the calendar year 2018.

Under the 2016 LTI Plan, the 'at target' opportunity equalled 50% of the Management Board members' annual base salary. The maximum opportunity was capped at 75%. The EPS target was met above the level of the maximum pay-out threshold. The TSR target was met at the maximum level (with IMCD ranking in the first quartile). Hence, 11,479 shares vested for the CEO and 8,440 shares vested for the CFO, both having a corresponding value of 75% if their applicable annual base salary at the time of granting in 2016.

5-year comparison with company performance

The annual change of remuneration of IMCD's Management Board, the performance of the Company and the average remuneration of IMCD's employees are presented in below table in a comparative manner.

	2019 vs 2018	2018 vs 2017	2017 vs 2016	2016 vs 2015	2015 vs 2014	CAGR
MB remuneration ¹						
- Piet van der Slikke, CEO	-7%	19%	31% ²	11%	-14% ³	7%
- Hans Kooijmans, CFO	-5%	21%	32% ²	10%	-15% ³	7%
IMCD Performance indicators						
- Gross profit	12%	25%	12%	15%	16%	16%
- Cash EPS (weighted)	13%	23%	2%	12%	26%	15%
- Net Result (before amortisation / non-recurring items)	11.8%	26.9%	7.3%	17.7%	60.6%	24%
- Number of customers	14%	16%	9%	6%	14%	12%
- Average number of employees	18%	18%	14%	11%	10%	14%
Employee remuneration ⁴						
Average total compensation IMCD employees (in EUR, all global employees)	-3% ⁵	10% ⁵	1%	7%	6%	4%

¹ The remuneration of a Management Board member used for this comparison includes the base salary, pension and other benefits paid in each of the years 2014 up to and including 2019, as provided in note 51 of the financial statements to the annual report 2019. The STI pay-out is included in the year that also comprises the performance period (year 1). The value of vested shares under the LTI is included in the year in which the performance period ended (year 3).

² At the end of the performance period 2015-2017, shares vested for the first time under the Management Board's LTI programme. Hence, the value of the vested shares is included for the first time in the year 2017, which explains the substantial increase in comparison to the year 2016.

³ The decrease in Management Board remuneration in 2015 was the result of the introduction of a statutory cap on the pensionable salary at EUR 100,000. The Management Board members abstained from an additional pension arrangement.

⁴ The average total compensation for IMCD employees was calculated with the numbers as reported in note 10 (Personnel expenses) in the Annual Report (wages and salaries / total average number of employees).

⁵ Acquisitions and recruitment activities in different regions, including expansion areas, have a significant effect on the annual fluctuation of the average total compensation for IMCD employees. For example, in 2019, acquisitions in South-Korea, India, Colombia and Singapore contributed to a decrease of the average employee compensation, whilst, in 2018, large acquisitions in the US and EMEA contributed to an increase of the average employee compensation.



Other remuneration information

Compliance with the remuneration policy

In 2019, the application of the remuneration policy for the Management Board was consistent with the policies included therein. No deviation or derogation took place.

Long-term value creation

Both the structure for the Management Boards remuneration as well as the targets as set by the Supervisory Board for the 2019 remuneration contributed to a focus on long-term value creation. A substantial part of the 2019 remuneration was made up of variable components, based on performance (57% for the CEO and 56% for the CFO respectively, as shown in the table 'Total remuneration in 2019' above). The 2019 STI bonus was made dependent on organic growth for 60%, ensuring a long-term mindset focussed on sustainable growth. The non-financial KPI's under the STI are also geared to ensure progress on topics that benefit the Company's organisation on the long-term, with a focus in 2019 on the successful integration of acquisitions, strengthening of the ICT (control) environment and regional strategy development. Finally, the LTI program uses a 3 year period and financial targets that also ensure focus on long term value growth for IMCD's shareholders.

Internal pay ratio

The pay-ratio used by IMCD reflects the average total remuneration of all IMCD employees worldwide relative to the total remuneration for the CEO and CFO. This has resulted in the following outcome:

	Year	Total MB member remuneration (EUR)	Average total compensation (EUR, all global employees)	Pay ratio
CEO	2019	1,608,558	62,878	25.6
	2018	1,595,000	65,111	24.5
CFO	2019	1,253,063	62,878	19.9
	2018	1,242,500	65,111	19.1

The average employee compensation was calculated with the numbers as reported in note 10 (Personnel expenses) in the Annual Report (wages and salaries / total average number of employees).

The compensation for the CEO and CFO in the

above table includes the 2019 base salary, short-term bonus and long-term bonus as referred to in this Remuneration Report, including a pay-out on 'at target' level (100%).

Social security, pension and benefit costs are excluded for both the average employee and for the Management Board.

Remuneration of the Supervisory Board

The remuneration of the members of the Supervisory Board is determined by the General Meeting. It is not made dependent on the Company's results and none of the members of the Supervisory Board receive shares, options for shares or similar rights to acquire shares as part of their remuneration.

The annual fixed fees for the Supervisory Board remuneration have been adopted by the General Meeting in 2014 and have not been revised since.

During the 2020 AGM, the Supervisory Board will propose to adopt a written policy for the remuneration of the Supervisory Board members, which includes a proposal to revise the annual fixed fees.

The following table provided an overview of the applicable fees in 2019.

Function	Annual fee
Supervisory Board - chairman	EUR 60,000
Supervisory Board - member	EUR 40,000
Audit Committee - chairman	EUR 10,000
Audit Committee - member	EUR 7,000
Remuneration Committee - chairman	EUR 8,000
Remuneration Committee - member	EUR 5,000

The costs for the remuneration of the Supervisory Board members charged to IMCD in the financial year 2019 are as follows:

	2019 (x EUR 1,000)	2018 (x EUR 1,000)
Michel Plantevin	65	65
Arjan Kaaks	50	50
Julia Van Nauta Lemke	47	47
Janus Smalbraak	45	41
Stephan Nanninga	48	28
Jean-Charles Pauze	-	17
Total SB remuneration	255	248

Other policy information

Scenario analysis

Scenarios concerning the possible outcomes of the variable components and the impact on the remuneration of the Management Board members are analysed annually and taken into consideration by the Remuneration Committee and Supervisory Board. The scenarios reviewed include minimum (0%), at target (100%) and maximum (150%) variable pay achievement.

Own views of Management Board members

The chairman of the Remuneration Committee discusses the Management Board members' own view on their remuneration package annually and/or in case of any proposed changes to the remuneration packages.

Term of appointment

Management Board members are appointed for a term of four years. The current term of both Management Board members expires in 2022. The (total) term of employment of Management Board members is not limited in any way.

Revision and claw back of variable pay

The Supervisory Board may adjust the amount or value of an STI or LTI awarded to a Management Board member to a suitable level, if payment or satisfaction of that award would be unacceptable

under the standards of reasonableness and fairness. There is also a claw-back provision in place which may be applied to payments made to members of the Management Board (in cash, in kind or in the form of securities) under an STI or LTI award. In 2019, no adjustment or claw-back occurred.

Severance compensation

In accordance with Dutch law and the Code, the service agreements with the Management Board members contain provisions related to severance arrangements with a maximum payment of the gross fixed annual salary, subject to a fairness review.

Supervisory Board members are (re-)appointed in accordance with applicable legal and regulatory requirements. Their engagement does not include any severance payment, claw-back or change in control provisions.

Notice period

The service agreements with the members of the Management Board can be terminated by both parties at a notice period of 6 months.

No loans

IMCD nor any of its group companies has provided any loans, advances or guarantees for the benefit of the members of the Management Board and the members of the Supervisory Board.

LOOKING AHEAD 2020

It is foreseen, with effect as of the 2020 LTI plan, that Nexeo Solutions and Aceto Corporation will be removed from the TSR peer group (due to delisting) and replaced by B&S Group S.A. (Amsterdam Stock Exchange) and Essentra Plc (London Stock exchange).

Proposed changes in remuneration policies

On 1 December 2019, Dutch legislation implementing the Revised Shareholders' Rights Directive came into force, stipulating new conditions that remuneration policies must meet. Hence, the Supervisory Board will propose to amend the current remuneration policy for the Management Board in order to bring it into line with new legal requirements. The occasion of this revision is also used to include, within the boundaries of the policy, sufficient flexibility for the Supervisory Board to manage future matters of recruitment and professional development, if and when such matters may arise. Other than that, the amendments do not hold material changes to the structure or value of the remuneration packages for the members of the Management Board.

In order to meet the new legal requirements, the Supervisory Board also proposes to adopt a written remuneration policy for the Supervisory Board, formalising the current practice of fixed fee remuneration for the Supervisory Board members. The proposal includes a revision of the applicable fixed fees for the first time since IMCD's IPO in 2014.

