



## Remuneration T. Velgaard

**Base annual salary:**

App. a gross amount of 450.000,-- EUR

**Bonus:**

Based partly on quantitative financial objectives and partly on qualitative objectives set down in advance. The bonus is expressed as a percentage of the fixed annual salary.

**Pension:**

Not applicable.

**Employment contracts:**

The appointment is for a period of four years. The contract provides for a period of notice of six months in the event of termination by T. Velgaard and a period of notice of twelve months if the company terminates the agreement.