



Ion Beam Applications (IBA) SA
Limited liability company under Belgian law/Societe anonyme de droit belge
Chemin du Cyclotron 3
B-1348 Ottignies-Louvain-la-Neuve
Central Enterprise Register 0428.750.985 - VAT number BE 0428.750.985
Register of Legal Entities (RLE) Walloon Brabant

REMUNERATION POLICY SUBMITTED FOR APPROVAL AT THE ORDINARY GENERAL MEETING TO BE HELD ON 11 JUNE 2025

INTRODUCTION

In establishing the remuneration policy going forward, the Board of Directors has considered the external environment in which IBA operates, legal requirements and principles of the Belgian Corporate Governance Code 2020, market practice and guidance issued by organizations representing institutional shareholders.

External competitiveness currently is assessed by reference to a general cross-section of companies active in the markets where the executives are based.

IBA does continuously assess the appropriateness of its remuneration programs in view of evolving needs and insights, both externally and internally, which may result in an adjustment when deemed necessary or appropriate.

Employees' pay and conditions were taken into account when establishing this policy. The profit-sharing plan described below applies to all staff in the same manner as to the managing directors and management team members.

In support of its multi-stakeholder approach, sustainability criteria are included in the performance measures of IBA's variable pay program.

REMUNERATION POLICY NON-MANAGING DIRECTORS

In accordance with IBA's Corporate Governance Charter, published on the group website, the Board of Directors determines the remuneration policy and amounts paid to non-Managing Directors, based on recommendations made by the Compensation Committee. It is reviewed regularly in the light of market practice, and subject to approval by the shareholders.

IBA directors are currently remunerated by an annual lump-sum fee of EUR 6,000, except directors residing overseas, who, in order to cover the specific time implications and constraints related to intercontinental travel, receive EUR 16,000. The Chairman of the Board receives an annual lump-sum fee of EUR 12,000, whilst the Chairs of the Audit Committee and of the Sustainability Committee receive an annual lump-sum fee of EUR 9,000 each.

The annual lump-sum fee is supplemented with a fixed fee of EUR 1,600 per Board or committee meeting the director has been invited to and which he has attended. The Chairman of the Board receives EUR 3,000 per meeting attended. The Chairman of the Audit Committee and the Chairman of the Sustainability Committee receive EUR 2,200 per Committee meeting they chaired and EUR 1,600 per other meeting attended. The fixed fees are on a half-day basis (assuming a half-day of preparation) and adjusted per half-day if required.

Non-Managing Directors do not receive any form of variable remuneration and no other form of fixed, equity-based or in-kind remuneration in the course of the year. It is anticipated that the policy will be reviewed this year. Both the level and structure of director remuneration are monitored and reviewed on an annual basis, which may result in an adjustment when deemed necessary or appropriate.



Ion Beam Applications (IBA) SA
 Limited liability company under Belgian law/Societe anonyme de droit belge
 Chemin du Cyclotron 3
 B-1348 Ottignies-Louvain-la-Neuve
 Central Enterprise Register 0428.750.985 - VAT number BE 0428.750.985
 Register of Legal Entities (RLE) Walloon Brabant

Termination agreements with Non-Managing Directors

The schedule below summarizes the main contractual agreements, concerning each non-Managing Director, in relation to termination at the initiative of the Company.

NON-MANAGING DIRECTORS	START OF TERM	END OF TERM	APPLICABLE NOTICE PERIOD	TERMINATION AGREEMENT
Saint-Denis SA, represented by Pierre Mottet	1998	GAM 2025	None	None
Consultance Marcel Miller SCS, represented by Marcel Miller)	2011	GAM 2026	None	None
Hedvig Hricak (2)	2017	GAM 2025	None	None
Nextstepefficiency (represented by Christine Dubus)	2020	GAM 2027	None	None
Dr. Richard A. Hausmann	2020	GAM 2027	None	None
Bridging for Sustainability SRL, represented by Sybille van den Hove	2015	GAM 2026	None	None
MucH SRL, represented by Muriel De Lathouwer	2024	GAM 2025	None	None

REMUNERATION POLICY MANAGING DIRECTORS AND OTHER EXECUTIVE MANAGEMENT TEAM MEMBERS

Procedure

After review by the Compensation Committee, the Board of Directors determines the direct or indirect remuneration paid to the Managing Directors in accordance with its remuneration policy. The Committee ensures that remuneration is in line with market practice, as determined by studies performed by specialized firms. The Compensation Committee monitors and reviews the remuneration policy for Executive Management Team Members, adopted by the Chief Executive Officer. For the purpose of the above and in general, the Board of Directors, the Compensation Committee and individual directors have the authority and duty, subject to the rules defined in the Corporate Governance Charter, to assign themselves sufficient resources, including the assistance of external consultants, if and when appropriate.

Principles of the remuneration policy

The key purpose of IBA’s remuneration philosophy is to ensure the Company is able to attract, retain and engage the executive talent it requires to deliver on its promises towards its various stakeholders – including its clients and patients, its shareholders, its employees, society in general and the planet –, whilst aligning to their respective interests.

The structure and levels of remuneration, in general, must be effective in meeting these objectives.

Remuneration programs and decisions at all times meet the following criteria:

- They appropriately balance external competitiveness with other organizations and internal equity, considering both the content of the position, and the personal competencies and effectiveness of the manager within IBA
- They are affordable, sustainable and market-conform



Ion Beam Applications (IBA) SA
 Limited liability company under Belgian law/Societe anonyme de droit belge
 Chemin du Cyclotron 3
 B-1348 Ottignies-Louvain-la-Neuve
 Central Enterprise Register 0428.750.985 - VAT number BE 0428.750.985
 Register of Legal Entities (RLE) Walloon Brabant

- They reward performance aligned to the business strategy, considering short-term results and long-term focus
- They provide transparency and predictability, whilst offering enough flexibility to swiftly respond to changing business needs, if and when required
- The resulting remuneration is a fair balance from the point of view of all stakeholders, taking exceptional circumstances in consideration (fairness factor).

In exceptional circumstances only, the non-Managing Directors have the authority to change the policies set out herein or to deviate from them in case they consider this in the best interest of the company. This derogation may concern all aspects of the policy. “Exceptional circumstances” cover situations in which deviation from the remuneration policy is necessary to serve the long-term interest and sustainability of the company. Deviation can only be requested by the non-Managing Directors and a full explanation will be provided.

Managing Directors do not receive specific director remuneration. The remuneration they receive for their direct or indirect role in the company includes compensation for their director responsibilities.

Total Remuneration components for Managing Directors and other Executive Management Team members

For Managing Directors and other Executive Management Team members, total remuneration generally consists of fixed remuneration, variable remuneration and long-term incentives. Retirement plan contributions and other components are offered to salaried Executive Team members. Each individual member does not necessarily benefit from each remuneration component: this is primarily dependent upon the nature and structure of the individual agreement. As a result, the weight of the different remuneration components, as part of total remuneration differs on an individual basis. In general terms, the weight of each component of remuneration accounts for a part of total remuneration that may be summarized as follows:

REMUNERATION COMPONENT	PART OF TOTAL REMUNERATION (WHEN OFFERED)
Annual fixed remuneration	Between 48% and 69%
Annual variable remuneration (at target)	Between 31% and 52%

Annual Fixed Remuneration

Annual fixed remuneration is a cash component of remuneration, defined in accordance with an individual’s position, as well as his or her competencies and experience in the position.

Annual Variable Remuneration

The annual variable remuneration program rewards performance against specified objectives, defined and formalized at the beginning of the performance period. Payout levels currently are targeted at between 20% and 60% of annual fixed remuneration, depending on the position. Actual payout levels are subject to IBA’s performance. The maximum payout is set at 150% of target in case of exceptional performance, whilst performance below expectations results in a zero payout.

The performance period is the fiscal year. As of performance year 2025, the plan design includes the possibility of a differentiated fourth measure in line with the strategic objectives of each business unit. As such, for performance year 2025, performance is measured against four elements: Profit Before Tax, Order Intake, Sustainability and a business-unit-specific measure, each accounting for 25% of the target. All measures are geared towards achieving and exceeding the Company’s fiscal year objectives and specific milestones on IBA’s ESG goals.

The Managing Directors are not present at the Board and Compensation Committee meetings where their performance and variable payout levels are discussed and decided.



Ion Beam Applications (IBA) SA

Limited liability company under Belgian law/Societe anonyme de droit belge
Chemin du Cyclotron 3
B-1348 Ottignies-Louvain-la-Neuve
Central Enterprise Register 0428.750.985 - VAT number BE 0428.750.985
Register of Legal Entities (RLE) Walloon Brabant

Agreements with the Managing Directors and members of the Executive Management Team do contain claw-back provisions in relation to any payments that would be made based on erroneous financial information.

Profit Sharing Plan

IBA's multi-stakeholder approach includes a profit-sharing plan to materialize alignment between employees' and shareholders' interests. The payment of a dividend triggers a profit sharing resulting in a common view of success. IBA's commitment is to distribute the same amount to its employees as the total dividend paid to its shareholders, although, as a matter of fairness, it is possible to decorrelate both, in view of exceptional situations that would lead to undesired results, especially if these are entirely out of employees' control or influence. A number of Profit-Sharing Points is assigned to each IBA employee, proportionate to their responsibility level. As of performance year 2025, Profit-Sharing Points are replaced by a percentage of annual fixed remuneration as the basis for distribution of any profit sharing. Managing Directors and other Executive Management Team members participate in this plan alongside employees.

Long-Term Incentives (LTI)

At IBA, long-term incentives, as offered from time to time, aim to create alignment between the interests of Managing Directors, Executive Team members and management, with shareholders' interests, allowing participants to benefit from the long-term value created. The LTI grant size generally depends on the scope of responsibility and level within the organization. Subject to shareholder approval, IBA has a policy to buy shares on the market to back up the LTI plan to avoid dilution.

At present, IBA usually issues LTIs in the form of a stock option plan. The latest plan has been launched in 2021, which has come along with a share ownership guideline as described below. Subsequent grants under the 2021 plan may take place for new joiners and selected promoted individuals. As the plan has vested for most participants, the Company is investigating the possibility of launching a new LTI plan.

Minimum Holding Requirement (MHR)

Under the 2021 stock option plan, Managing Directors and members of the Executive Management Team are required to hold a minimum number of Company registered shares. Each should acquire, hold and retain directly or indirectly a number of Company shares corresponding to 40% of the options exercised, as defined and subject to the conditions in the plan rules. The MHR can be built up as deemed most appropriate by the individual, including through the exercise of the options granted under the plan. The MHR is applicable during the entire duration of the contractual relationship with IBA, and during a three-year period starting at the date the said contractual relationship terminates, unless it is waived. Going forward, an MHR may also be put in place in relation to or separate from future LTI plans, as may be deemed appropriate at that time.

Retirement Plan

IBA does not pay any pension contribution to its Managing Directors, who operate under a Management Company agreement. Depending on the terms and conditions of their agreement members of the Executive Management Team may participate in a retirement plan. These plans follow market practice in the countries where they apply. They are generally defined contribution type of plans.



Ion Beam Applications (IBA) SA
 Limited liability company under Belgian law/Societe anonyme de droit belge
 Chemin du Cyclotron 3
 B-1348 Ottignies-Louvain-la-Neuve
 Central Enterprise Register 0428.750.985 - VAT number BE 0428.750.985
 Register of Legal Entities (RLE) Walloon Brabant

Other Components

IBA does not pay any other compensation components to its Managing Directors, who operate under a Management Company agreement. Similar as for retirement contributions, members of the Executive Management Team may be entitled to other remuneration components as per their agreement and the programs in place for employees in their respective country. These mainly include participation in IBA’s insurance programs (often covering life insurance, disability, travel insurance and medical care), company cars or car allowances, and other elements like meal vouchers. All components follow local market practice in the country where the individual is based. They represent, if at all, a minor part of the remuneration.

Contractual arrangements with Managing Directors and other Executive Management Team Members

The schedule below summarizes the main contractual arrangements, concerning each Managing Director and member of the Executive Management Team, in relation to termination at the initiative of the Company:

MANAGING DIRECTORS AND EXECUTIVE MANAGEMENT TEAM	START OF TERM	END OF TERM	APPLICABLE NOTICE PERIOD	TERMINATION AGREEMENT
Lamaris Group SRL, represented by Olivier Legrain	Mandate: 2012; Management agreement: 2011	Mandate: GAM 2026; Management agreement: indefinite	Mandate: None Management agreement: 6 months or equivalent compensation	Mandate : None. The management agreement also contains a non-competition obligation for the duration of the agreement and 12 months thereafter
Exoplanets Research SRL, represented by Yves Jongen	Mandate: 2021; Management agreement: 2023	Mandate: GAM 2027; Management agreement: indefinite	Mandate: None Management agreement: 12 months or equivalent compensation	Mandate : None. The management agreement also contains a non-competition obligation for the duration of the agreement
Frinso SRL, represented by Soumya Chandramouli*	Management agreement: 2022	Indefinite	12 months or equivalent compensation	Mandate : None. The management agreement also contains a non-competition obligation for the duration of the agreement and 12 months thereafter
H de Romrée & Company SRL, represented by Henri de Romrée	Management agreement: 2023	Indefinite	1 month or equivalent compensation	Mandate : None. The management agreement also contains a non-competition obligation for the duration of the agreement and 12 months thereafter

* Note that the agreement with Frinso SRL has ended at the beginning of 2025.