

REMUNERATION POLICY
NEW AMSTERDAM INVEST N.V.

§ 1

Introduction

As adopted by the general meeting of shareholders of New Amsterdam Invest N.V. (the "**Company**") on 2 June 2023, the following amended remuneration policy (the "**Policy**") for the board of managing directors of the Company (the "**Management Board**") and the board of supervisory directors of the Company (the "**Supervisory Board**") shall apply.

The Policy complies with Dutch law, the articles of association of the Company and the Dutch Corporate Governance Code. The Policy may be amended at any time by the general meeting of shareholders of the Company upon a proposal of the Supervisory Board, subject to applicable law. This Policy will be presented to the General Meeting at least every four years.

The remuneration of, and other agreements with, the members of the Management Board ("**Managing Directors**") are determined by the Supervisory Board, with due observance of this Policy. The individual remuneration of the members of the Supervisory Board ("**Supervisory Directors**") is set by the general meeting of shareholders of the Company.

All amounts mentioned in this Policy are gross amounts.

§ 2

Policy goals for Managing Directors

This Policy is implemented in accordance with the following principles:

- a) The Policy is designed to take into account the Company's vision, mission and values through incentives linked to growth of the Company providing for the resources to remain and expand as a leading real estate company.
- b) The fixed remuneration of the Managing Directors is compared against similar other companies of comparable size, complexity and scope and is deemed low. The Managing Directors primarily focused on the interest of all stakeholders.
- c) The Policy aims to attract, retain and reward highly qualified Managing Directors with the required background, skills and experience to implement the long-term strategy of the Company and to deliver sustainable performance in line with the strategy, purpose and values of the Company.

The Supervisory Board may take into account the following matters when formulating remuneration of the Managing Directors pursuant to this Policy:

- a) scenario analyses carried out in advance;
- b) the pay ratio of the Managing Directors to employee remuneration within the Company and its affiliated enterprises;

- c) the value of the shares of the Company;
- d) an appropriate ratio between the variable and fixed remuneration components;
- e) the financial and non-financial performance indicators relevant to the Company's long-term strategy;
- f) the size and complexity of the Company; and
- g) relevant market information such as industry standards and peer group data. To this effect, the Supervisory Board may perform a benchmark against other companies of comparable size, complexity and scope.

§ 3

Changes in Policy

The main change compared to the previous version of the Policy can be summarized as follows. The previous Policy was drafted for a spac. In order to reach the competitive compensation level, and in line with market practice, the Managing Directors can be granted a fixed remuneration.

§ 4

Remuneration of the Managing Directors

The Managing Directors can receive a fixed remuneration.

The proposed remuneration of the Management Board (for 50% of their time per year) is as follows:

Members	Remuneration (*€)
Aren van Dam	150,000
Moshe van Dam	100,000
Elisha Evers	100,000
Cor Verkade	100,000

Apart from their remuneration, Managing Directors shall be reimbursed for all reasonable out of pocket expenses. In case out of pocket expenses are subject to value added tax, such amount shall be paid additionally by the Company. The fixed remuneration shall be in line with market practice for small to medium sized companies. The fixed remuneration shall be reviewed annually, without any commitment to increase.

Managing Directors will not receive any variable remuneration such as (rights to) shares, post-contract benefits or pension. The Company has in place (and pays for) a directors and officers (D&O) liability insurance for the Managing Directors.

Each of the Managing Directors (directly or through their management company) enters into a - in principle four year - service contract with the Company governed by Dutch law. The service contracts can be terminated by taking into account a notice period of 4 months. There are no severance arrangements between the Managing Directors and the Company.

The Company shall not grant loans, advance payments or guarantees to the Managing Directors.

§ 5

Remuneration of the Supervisory Directors

This Policy aims to attract, retain and reward highly qualified Supervisory Directors with the required background, skills and experience to implement the long-term strategy of the Company and to deliver sustainable performance in line with the strategy and purpose of the Company.

The chairperson of the Supervisory Board will receive a fixed annual remuneration in the amount of EUR 35,000 and reasonable out of pocket expenses. Each other Supervisory Director will receive a fixed annual remuneration in the amount of EUR 25,000 and reasonable out of pocket expenses. In case any remuneration or reimbursement of expenses is subject to value added tax, such amount shall be paid additionally by the Company.

The Company will not pay fees for attendance at Supervisory Board meetings.

Supervisory Directors will not receive any variable remuneration such as (rights to) shares.

The Supervisory Directors have not entered into any type of service agreement with the Company.

There are no severance arrangements between the Supervisory Directors and the Company.

The Company has in place (and pays for) a directors and officers (D&O) liability insurance for the Supervisory Directors.

The Supervisory Board may perform a benchmark against other companies of comparable size, complexity and scope and re-evaluate the fixed annual remuneration and decide to propose an increase thereof.

The Company shall not grant loans, advance payments or guarantees to its Supervisory Directors.

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