

## 2. Remuneration of Board of Directors and Executive Management Board

This remuneration report relates to the remuneration of the members of the Board of Directors and of the Executive Management Board of Elia Group SA/NV during the financial year 2023.

The remuneration policy was modified by the Ordinary General Meeting of 16 May 2023, subject to the approval by the Extraordinary General Meeting<sup>1</sup> of the reduction of the number of directors to twelve and the merger of the Nomination Committee with the Remuneration Committee of the Elia Group SA/NV in one single new committee, being the Nomination and Remuneration Committee. The Extraordinary General Meeting of 21 June 2023 implemented these conditions and this remuneration policy therefore applies as from 1 July 2023. This remuneration report is based on the remuneration policies applicable to Elia Group SA/NV in 2023 (i) being the one applicable until 30 June 2023 and (ii) the one applicable as from 1 July 2023.

All the information relating to the remuneration policy until 30 June 2023 is available in Appendix 1 to this remuneration report.

This remuneration policy was drafted and approved by the Board of Directors of 30 March 2023 on the basis of a reasoned opinion of the Remuneration Committee of Elia Group SA/NV on 30 March 2023.

The remuneration policy can be consulted using the following hyperlink: <https://investor.eliagroup.eu/en/elia-group-share/shareholder-meetings/2023-may-shareholders-meeting-details>

### 2.1. TOTAL REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The Board of Directors of Elia Group SA/NV is composed of 12 non-executive board members. The present report gives an overview of their remuneration for all their mandates within Elia Group.

Some members of the Board of Directors of Elia Group SA/NV are not member of the Board of Directors of Elia Transmission Belgium SA/NV and Elia Asset SA/NV.

Independent director Frank Donck and independent director Pascale Van Damme are members of the Elia Group SA/NV Board of Directors only.

#### 2.1.1 Fixed remuneration

The fixed remuneration of the directors consists of an annual base salary of €25,000 for Elia Group SA/NV, €12,500 for Elia Transmission Belgium SA/NV and €12,500 for Elia Asset SA/NV and an attendance fee per meeting of the Board of Directors of €1,000 for Elia Group SA/NV, €500 for Elia Transmission Belgium SA/NV and €500 for Elia Asset SA/NV, starting with the first

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<sup>1</sup> This Extraordinary General Meeting was due to take place on 16 May 2023, but in the absence of a sufficient quorum, it was held on 21 June 2023.

Board meeting attended by the director. The base salary of the Chairman of the Board of Directors is composed out of an annual base salary of €60,000 for Elia Group SA/NV, €25,000 for Elia Transmission Belgium SA/NV €25,000 for Elia Asset SA/NV and an attendance fee per meeting of the Board of Director of €1,500 for Elia Group SA/NV, €750 for Elia Transmission Belgium SA/NV and €750 for Elia Asset SA/NV.

The annual base salary for each member of the Audit Committee is set at €6,000 for the Audit Committee of Elia Group SA/NV, €3,000 for the Audit Committee of Elia Transmission Belgium SA/NV and €3,000 for Elia Asset SA/NV. The attendance fee, starting with the first meeting attended by the member, for each member of the Audit Committee is set at €1,150 per meeting of Audit Committee of Elia Group SA/NV, at €575 per meeting of the Audit Committee of Elia Transmission Belgium SA/NV and at €575 per meeting of the Audit Committee of Elia Asset SA/NV.

The remuneration of the Chairman of the Audit Committee (Elia Group SA/NV) is composed of an annual base salary of €10,000 and an attendance fee set at €1,300 per committee meeting.

The remuneration of the Chairman of the Audit Committee (Elia Transmission Belgium SA/NV and Elia Asset SA/NV) is composed of an annual base salary of €4,000 and an attendance fee set at €650 per committee meeting.

The annual base salary for each member of the Nomination and Remuneration Committee (Elia Group SA/NV) and of the Strategic Committee (which only exists in Elia Group SA/NV) is set at €4,000 per committee. The attendance fee, starting with the first meeting of the Nomination and Remuneration Committee / Strategic Committee attended by the member, for each member of such committee is set at €1,000 per committee meeting.

The remuneration of the Chairman of the Nomination and Remuneration Committee (Elia Group SA/NV) and of the Chairman of the Strategic Committee (Elia Group SA/NV) is composed of an annual base salary of €8,000 and an attendance fee set at €1,300 per committee meeting.

The annual base salary for each member of the Remuneration Committee (Elia Transmission Belgium SA/NV and Elia Asset SA/NV) and of the Corporate Governance Committee (Elia Transmission Belgium SA/NV and Elia Asset SA/NV) is set at €2,000 per committee. The attendance fee, starting with the first meeting of the Remuneration Committee / Corporate Governance Committee attended by the member, for each member of such Remuneration Committee / Corporate Governance Committee is set at €500 per committee meeting.

The remuneration of the Chairman of the Remuneration Committee (Elia Transmission Belgium SA/NV and Elia Asset SA/NV) is composed of an annual base salary of €3,500 and an attendance fee set at €650 per committee meeting.

The remuneration of the Chairman of the Corporate Governance Committee (Elia Transmission Belgium SA/NV and Elia Asset SA/NV) is composed of an annual base salary of €3,000 and an attendance fee set at €650 per committee meeting.

The above mentioned attendance fees are submitted to the additional following limitation: a maximum of eight attendance fees per year is allowed for the meetings of the Board of Directors and a maximum of five attendance fees per year is allowed for the meetings of an advisory committee, even if there are more than eight meetings of the Board of Directors or more than five meetings of a committee per year.

Notwithstanding the preceding paragraphs, the attendance fees of the directors of Elia Transmission Belgium SA/NV and Elia Asset SA/NV who are also directors of Elia Group SA/NV are limited to 30% of the amounts of the above mentioned attendance fees at Elia Transmission Belgium SA/NV and Elia Asset SA/NV.

The annual base salaries and attendance fees are indexed each year in January according to the consumer price index for the month of June 2023.

The annual base salaries and attendance fees cover all expenses, with the exception of (a) expenses incurred by directors domiciled outside Belgium during the exercise of their mandate (such as transport and subsistence expenses), insofar these directors are domiciled outside Belgium at the time of their appointment or, if the directors in question change their domicile after their appointment, after approval of the Nomination and Remuneration Committee (Elia Group SA/NV) and the Remuneration Committee (Elia Transmission Belgium SA/NV and Elia

Asset SA/NV), (b) all expenses incurred by directors in the event a meeting of the Board of Directors is organized outside Belgium (e.g. in Germany) and (c) all expenses incurred by directors during their travels abroad in the framework of their mandate, at the request of the Chairman or the Vice-Chairmen of the Board of Directors.

All costs and fees are charged to the relevant company's operating expenses.

At the end of each first, second and third quarter an advance on the annual fees is paid to the directors. A final settlement is made in December of the current year.

The table below reflects the total fixed remuneration (including indexation) paid out to each director for all mandates within the Elia group during the financial year 2023 in execution of the rules set out above.

DIRECTORS	FIXED REMUNERATION		TOTAL FIXED REMUNERATION
	Annual base salary	Attendance fees	
Michel ALLÉ	€ 58,525.65	€ 28,383.20	€ 86,908.85
Pieter DE CREM	€ 54,281.00	€ 32,944.00	€ 87,225.00
Laurence DE L'ESCAILLE	€ 50,505.50	€ 25,392.00	€ 75,897.50
Luc DE TEMMERMAN <sup>2</sup>	€ 18,066.11	€ 23,033.60	€ 41,099.71
Frank DONCK <sup>3</sup>	€ 27,140.00	€ 17,628.00	€ 44,768.00
Cécile FLANDRE <sup>4</sup>	€ 2,516.80	€ 1,888.00	€ 4,404.80
Claude GRÉGOIRE <sup>5</sup>	€ 13,036.95	€ 7,552.00	€ 20,588.95
Bernard GUSTIN	€ 90,347.50	€ 27,792.00	€ 118,139.50
Interfin SCRL -Thibaud WYNGAARD (permanent representative)	€ 40,730.00	€ 12,752.00	€ 53,482.00
Roberte KESTEMAN	€ 63,169.00	€ 37,058.00	€ 100,227.00
Dominique OFFERGELD	€ 66,234.75	€ 35,392.40	€ 101,627.15
Rudy PROVOOST	€ 15,830.82	€ 9,440.00	€ 25,270.82
Bernard THIRY <sup>6</sup>	€ 30,775.20	€ 10,088.00	€ 40,863.20
Pascale VAN DAMME	€ 24,252.50	€ 13,552.00	€ 37,804.50
Eddy VERMOESEN <sup>7</sup>	€ 34,775.20	€ 10,078.00	€ 44,853.20
Geert VERSNICK	€ 51,638.15	€ 30,924.00	€ 82,562.15
<b>Total</b>	<b>€ 641,825.13</b>	<b>€ 323,897.20</b>	<b>€ 965,722.33</b>

<sup>2</sup> Director until the Ordinary General Meeting of 16 May 2023.

<sup>3</sup> Frank Donck's fees are paid to the company Ibervest NV. Frank Donck is not a director in Elia Transmission Belgium SA/NV and Elia Asset SA/NV

<sup>4</sup> Cécile Flandre's fees are paid to the company Publi-T SC. The mandate of Cécile Flandre ended on 30 January 2023.

<sup>5</sup> Director until the Ordinary General Meeting of 16 May 2023

<sup>6</sup> Director as from the Ordinary General Meeting of 16 May 2023.

<sup>7</sup> Director as from the Ordinary General Meeting of 16 May 2023.

The tables below give a detailed overview of the fixed remuneration (including indexation) paid out to each director for their mandates within Elia Group SA/NV, Elia Transmission Belgium SA/NV and Elia Asset SA/NV respectively.

FIXED REMUNERATION OF THE DIRECTORS IN ELIA GROUP SA/NV													
ELIA GROUP SA/NV DIRECTORS	BOARD OF DIRECTORS <sup>8</sup>		AUDIT COMMITTEE <sup>9</sup>		NOMINATION COMMITTEE (until 30th June 2023)		REMUNERATION COMMITTEE (until 30th June 2023)		STRATEGIC COMMITTEE <sup>10</sup>		NOMINATION AND REMUNERATION COMMITTEE (as from 1st July 2023) <sup>11</sup>		
	Annual base salary	Attendance fees	Annual base salary	Attendance fees	Annual base salary	Attendance fees	Annual base salary	Attendance fees	Annual base salary	Attendance fees	Annual base salary	Attendance fees	
Michel ALLÉ Chairman of the Audit Committee	€ 20,365.00	€ 7,776.00	€ 7,453.75	€ 6,281.60	-	-	-	-	€ 3,887.50	€ 4,888.00	-	-	
Pieter DE CREM	€ 20,365.00	€ 7,776.00	-	-	€ 1,887.50	€ 4,720.00	€ 1,887.50	€ 3,776.00	€ 2,000.00	€ 2,000.00	-	-	
Laurence DE L'ESCAILLE	€ 20,365.00	€ 7,776.00	-	-	€ 1,887.50	€ 4,720.00	-	-	-	-	€ 2,000.00	€ 2,000.00	
Luc DE TEMMERMAN Chairman of the Remuneration Committee	€ 5,820.10	€ 2,832.00	-	-	€ 1,396.75	€ 3,776.00	€ 1,815.78	€ 4,908.80	-	-	-	-	
Frank DONCK	€ 20,365.00	€ 7,776.00	€ 4,887.50	€ 5,132.00	€ 1,887.50	€ 4,720.00	-	-	-	-	-	-	
Cécile FLANDRE	€ 1,258.40	€ 944.00	-	-	-	-	-	-	-	-	-	-	
Claude GRÉGOIRE Vice-Chairman of the Board of Directors	€ 5,820.10	€ 2,832.00	-	-	-	-	-	-	€ 1,396.75	€ 1,888.00	-	-	
Bernard GUSTIN Chairman of the Board of Directors	€ 45,730.00	€ 13,552.00	-	-	-	-	-	-	€ 3,887.50	€ 4,888.00	-	-	
Interfin SCRI - Thibaud WYNGAARD (permanent representative)	€ 20,365.00	€ 7,776.00	-	-	-	-	-	-	-	-	-	-	
Roberte KESTEMAN	€ 20,365.00	€ 7,776.00	€ 4,887.50	€ 5,132.00	-	-	€ 1,887.50	€ 3,776.00	-	-	€ 2,000.00	€ 2,000.00	
Dominique OFFERGELD Chairwoman of the Strategic Committee	€ 20,365.00	€ 7,776.00	€ 4,887.50	€ 5,132.00	-	-	€ 1,887.50	€ 3,776.00	€ 2,453.75	€ 2,454.40	€ 4,000.00	€ 2,600.00	
Rudy PROVOOST	€ 5,820.10	€ 2,832.00	€ 1,396.75	€ 944.00	-	-	-	-	€ 1,396.75	€ 1,888.00	-	-	
Bernard THIRY	€ 14,387.60	€ 4,944.00	-	-	-	-	-	-	€ 2,000.00	€ 3,000.00	-	-	
Pascale VAN DAMME	€ 20,365.00	€ 7,776.00	-	-	-	-	€ 1,887.50	€ 3,776.00	-	-	€ 2,000.00	€ 2,000.00	
Eddy VERMOESEN	€ 14,387.60	€ 4,944.00	€ 3,000.00	€ 2,300.00	-	-	-	-	-	-	-	-	
Geert VERSNICK	€ 20,365.00	€ 7,776.00	-	-	€ 2,453.75	€ 6,136.00	-	-	€ 4,000.00	€ 3,900.00	€ 2,000.00	€ 2,000.00	

<sup>8</sup> An attendance fee has been granted for 8 out of the 14 meetings of the Board of Directors of Elia Group SA/NV held in 2023.

<sup>9</sup> An attendance fee has been granted for 5 out of the 8 meetings of the Audit Committee of Elia Group SA/NV held in 2023.

<sup>10</sup> An attendance fee has been granted for 5 out of the 9 meetings of the Strategic Committee of Elia Group SA/NV held in 2023.

<sup>11</sup> An attendance fee has been granted for 4 out of the 5 meetings of the Remuneration Committee of Elia Group SA/NV held between 1st January 2023 and 30 June 2023.

An attendance fee has been granted for 5 out of the 7 meetings of the Nomination Committee of Elia Group SA/NV held between 1st January 2023 and 30 June 2023.

An attendance fee has been granted for 2 out of the 6 meetings of the Nomination and Remuneration Committee of Elia Group SA/NV held between 1st July 2023 and 31 December 2023.

Being a total of 11 attendance fees granted for the 18 meetings of these committees held in 2023 (two separate committees before the merge into one single committee on 1 July 2023).

ELIA TRANSMISSION BELGIUM SA/NV DIRECTORS	FIXED REMUNERATION OF THE DIRECTORS OF ELIA TRANSMISSION BELGIUM SA/NV WHO ARE ALSO DIRECTORS OF ELIA GROUP SA/NV <sup>12</sup>							
	BOARD OF DIRECTORS <sup>13</sup>		AUDIT COMMITTEE <sup>14</sup>		CORPORATE GOVERNANCE COMMITTEE <sup>15</sup>		REMUNERATION COMMITTEE <sup>16</sup>	
	Annual base salary	Attendance fees	Annual base salary	Attendance fees	Annual base salary	Attendance fees	Annual base salary	Attendance fees
Michel ALLÉ Chairman of the Audit Committee	€ 10,182.50	€ 2,488.00	€ 3,227.20	€ 2,230.80	-	-	-	-
Pieter DE CREM	€ 10,182.50	€ 2,488.00	-	-	€ 1,944.00	€ 2,660.00	€ 1,944.00	€ 2,188.00
Laurence DE L'ESCAILLE	€ 10,182.50	€ 2,488.00	-	-	€ 1,944.00	€ 2,660.00	€ 1,000.00	€ 300.00
Luc DE TEMMERMAN Chairman of the Remuneration Committee	€ 2,910.05	€ 1,416.00	-	-	€ 698.56	€ 1,888.00	€ 908.13	€ 2,454.40
Cécile FLANDRE	€ 629.20	€ 472.00	-	-	-	-	-	-
Claude GRÉGOIRE Vice-Chairman of the Board of Directors	€ 2,910.05	€ 1,416.00	-	-	-	-	-	-
Bernard GUSTIN Chairman of the Board of Directors	€ 20,365.00	€ 4,676.00	-	-	-	-	-	-
Interfin SCRL – Thibaud WYNGAARD (permanent representative)	€ 10,182.50	€ 2,488.00	-	-	-	-	-	-
Roberte KESTEMAN	€ 10,182.50	€ 2,488.00	€ 2,444.00	€ 1,761.00	€ 2,444.00	€ 2,750.00	€ 1,944.00	€ 2,188.00
Dominique OFFERGELD	€ 10,182.50	€ 2,488.00	€ 2,444.00	€ 1,761.00	€ 1,000.00	€ 300.00	€ 2,694.00	€ 2,278.00
Rudy PROVOOST	€ 2,910.05	€ 1,416.00	€ 698.56	€ 472.00	-	-	-	-
Bernard THIRY	€ 7,193.80	€ 1,072.00	-	-	-	-	-	-
Eddy VERMOESEN	€ 7,193.80	€ 1,072.00	€ 1,500.00	€ 345.00	-	-	-	-
Geert VERSNICK Vice-Chairman of the Board of Directors and Chairman of the Corporate Governance Committee	€ 10,182.50	€ 2,488.00	-	-	€ 1,227.20	€ 3,068.00	-	-

<sup>12</sup> Ms Saskia Van Uffelen and Ms Els Neiryck are directors of Elia Transmission Belgium SA/NV, but are not directors of Elia Group SA/NV. Their remuneration is therefore not disclosed in the present remuneration report, in accordance with applicable legislation. However, please note that their remunerations are in line with the remuneration policy and, thus, in line with the remuneration of the other directors of Elia Transmission Belgium SA/NV.

<sup>13</sup> An attendance fee has been granted for 8 out of the 13 meetings of the Board of Directors of Elia Transmission Belgium SA/NV held in 2023.

<sup>14</sup> An attendance fee has been granted for 5 out of the 6 meetings of the Audit Committee of Elia Transmission Belgium SA/NV held in 2023.

<sup>15</sup> An attendance fee has been granted for 7 out of the 13 meetings of the Corporate Governance Committee of Elia Transmission Belgium SA/NV held in 2023.

<sup>16</sup> An attendance fee has been granted for 6 out of the 9 meetings of the Remuneration Committee of Elia Transmission Belgium SA/NV held in 2023.

FIXED REMUNERATION OF THE DIRECTORS OF ELIA ASSET SA/NV WHO ARE ALSO DIRECTORS OF ELIA GROUP SA/NV								
ELIA ASSET SA/NV DIRECTORS	BOARD OF DIRECTORS <sup>17</sup>		AUDIT COMMITTEE <sup>18</sup>		CORPORATE GOVERNANCE COMMITTEE <sup>19</sup>		REMUNERATION COMMITTEE <sup>20</sup>	
	Annual base salary	Attendance fees	Annual base salary	Attendance fees	Annual base salary	Attendance fees	Annual base salary	Attendance fees
Michel ALLÉ Chairman of the Audit Committee	€ 10,182.50	€ 2,488.00	€ 3,227.20	€ 2,230.80	-	-	-	-
Pieter DE CREM	€ 10,182.50	€ 2,488.00	-	-	€ 1,944.00	€ 2,660.00	€ 1,944.00	€ 2,188.00
Laurence DE L'ESCAILLE	€ 10,182.50	€ 2,488.00	-	-	€ 1,944.00	€ 2,660.00	€ 1,000.00	€ 300.00
Luc DE TEMMERMAN Chairman of the Remuneration Committee	€ 2,910.05	€ 1,416.00	-	-	€ 698.56	€ 1,888.00	€ 908.13	€ 2,454.40
Cécile FLANDRE	€ 629.20	€ 472.00	-	-	-	-	-	-
Claude GRÉGOIRE Vice-Chairman of the Board of Directors	€ 2,910.05	€ 1,416.00	-	-	-	-	-	-
Bernard GUSTIN Chairman of the Board of Directors	€ 20,365.00	€ 4,676.00	-	-	-	-	-	-
Interfin SCRL – Thibaud WYNGAARD (permanent representative)	€ 10,182.50	€ 2,488.00	-	-	-	-	-	-
Roberte KESTEMAN	€ 10,182.50	€ 2,488.00	€ 2,444.00	€ 1,761.00	€ 2,444.00	€ 2,750.00	€ 1,944.00	€ 2,188.00
Dominique OFFERGELD	€ 10,182.50	€ 2,488.00	€ 2,444.00	€ 1,761.00	€ 1,000.00	€ 300.00	€ 2,694.00	€ 2,278.00
Rudy PROVOOST	€ 2,910.05	€ 1,416.00	€ 698.56	€ 472.00	-	-	-	-
Bernard THIRY	€ 7,193.80	€ 1,072.00	-	-	-	-	-	-
Eddy VERMOESEN	€ 7,193.80	€ 1,072.00	€ 1,500.00	€ 345.00	-	-	-	-
Geert VERSNICK Vice-Chairman of the Board of Directors and Chairman of the Corporate Governance Committee	€ 10,182.50	€ 2,488.00	-	-	€ 1,227.20	€ 3,068.00	-	-

<sup>17</sup> An attendance fee has been granted for 8 out of the 13 meetings of the Board of Directors of Elia Asset SA/NV held in 2023.

<sup>18</sup> An attendance fee has been granted for 5 out of the 6 meetings of the Audit Committee of Elia Asset SA/NV held in 2023.

<sup>19</sup> An attendance fee has been granted for 7 out of the 13 meetings of the Corporate Governance Committee of Elia Asset SA/NV held in 2023.

<sup>20</sup> An attendance fee has been granted for 6 out of the 9 meetings of the Remuneration Committee of Elia Asset SA/NV held in 2023.



### 2.1.2 Variable remuneration

The members of the Board of Directors do not receive any variable remuneration.

### 2.1.3 Pension

The members of the Board of Directors do not receive any additional remuneration or contribution to finance any pension costs.

### 2.1.4 Other components of remuneration

The members of the Board of Directors do not receive any remuneration other than the fixed remuneration.

### 2.1.5 Extraordinary items

The members of the Board of Directors have not received any non-recurring remuneration in the financial year 2023.

### 2.1.6 Total remuneration of the members of the Board of Directors in 2022 and in 2023

The total remuneration of the members of the Board of Directors in 2023 for all their mandates within the Elia Group amounted to € 965,722.33 and is reflected in the table under heading 2.1.1., as no other remuneration than fixed remuneration has been paid to the members of the Board of Directors during the financial year 2023.

The total remuneration of the members of the Board of Directors in 2022 for all their mandates within the Elia Group amounted to €1,005,415.22. No other remuneration than fixed remuneration has been paid to the members of the Board of Directors during the financial year 2022.

## 2.2. TOTAL REMUNERATION OF THE MEMBERS OF THE EXECUTIVE MANAGEMENT BOARD

The Executive Management Board of Elia Group SA/NV is normally composed of 5 members. However, its composition changed subsequent to the resignation of Chris Peeters as Chief Executive Officer of Elia Group SA/NV and Chairman of the Executive Management Board of Elia Group SA/NV with effect as from 31 October 2023. As from 6 September 2023, Catherine Vandendorre has been appointed as Chief Executive Officer *ad interim* and as from 10 November 2023, Marco Nix has been appointed as Chief Financial Officer *ad interim*. Between 31 October 2023 and 10 November 2023, the Executive Management Board of Elia Group SA/NV was composed of 4 members (instead of 5) but as from the appointment of Marco Nix as Chief Financial Officer *ad interim* on 10 November 2023, the Executive Management Board of Elia Group SA/NV is composed of 5 members.

Three of the members (Chris Peeters – the Chief Executive Officer<sup>21</sup>, Catherine Vandendorre – the Chief Executive Officer *ad interim*<sup>22</sup> and Chief Financial Officer and Peter Michiels – Chief Human Resources & Internal Communications Officer, Chief Alignment Officer) also serve as member of the Executive Management Board of Elia Transmission Belgium SA/NV and of Elia Asset SA/NV, one member (Stefan Kapferer) also serves as CEO of 50Hertz Transmission GmbH and one member (Michael Freiherr von Roeder von Diersburg) exclusively acts as member of the Executive Management Board of Elia Group SA/NV.

All the members of the Executive Management Board of Elia Group SA/NV have employee status<sup>23</sup>.

### 2.2.1 Fixed remuneration

The table below gives an overview of the total fixed remuneration, i.e. the annual base salary paid in cash to the members of the Executive Management Board of Elia Group SA/NV for the services rendered by them to any company of the Elia Group during the financial year 2023.

<sup>21</sup> Until 31 October 2023.

<sup>22</sup> As from 6 September 2023.

<sup>23</sup> The employment agreements of Chris Peeters, Catherine Vandendorre, and Peter Michiels are subject to Belgian law. The employment agreements of Marco Nix, Stefan Kapferer and Michael Freiherr von Roeder von Diersburg are subject to German law.

MEMBER OF THE EXECUTIVE MANAGEMENT BOARD	ANNUAL BASE SALARY PAID BY THE ELIA GROUP
Chris PEETERS Chief Executive Officer – Chairman until 31 October 2023	€ 527,587.69
Catherine VANDENBORRE Chief Financial Officer Chief Executive Officer <i>ad interim</i> – Chairman as from 6 September 2023	€ 421,471.97
Marco Nix <sup>24</sup> Chief Financial Officer <i>ad interim</i> as from 11 November 2023	N/A
Stefan KAPFERER Chief Executive Officer 50Hertz	€ 447,204.50
Michael FREIHERR VON ROEDER VON DIERSBURG Chief Digital Officer	€ 333,734.70
Peter MICHIELS Chief Human Resources & Internal Communications Officer Chief Alignment Officer	€ 319,786.93
<b>Total</b>	<b>€ 2,049,785.79</b>

<sup>24</sup> On November 10th, 2023, Mr Marco Nix was appointed as Chief Financial Officer *ad interim* by the Board of Directors. As this is only an interim position, the Board of Directors considers it appropriate to mention only the remuneration received by Mr Marco Nix from Elia Group SA/NV for performing this interim position.

## 2.2.2 Variable remuneration

The table below gives an overview of the total variable remuneration of the members of the Executive Management Board of Elia Group SA/NV for the services rendered by them to any company of the Elia Group during the financial year 2023.

MEMBER OF THE EXECUTIVE MANAGEMENT BOARD	TOTAL VARIABLE REMUNERATION PAID BY THE ELIA GROUP	
	ONE-YEAR VARIABLE <sup>25</sup>	MULTI-YEAR VARIABLE PROVISION
Chris PEETERS <sup>26</sup> Chief Executive Officer – Chairman until 31 October 2023	€ 0	€ 0
Catherine VANDENBORRE Chief Financial Officer Chief Executive Officer <i>ad interim</i> – Chairman as from 6 September 2023	€ 216,212.81	€ 158,577.32 <sup>27</sup>
Marco Nix <sup>28</sup> Chief Financial Officer <i>ad interim</i> as from 11 November 2023	N/A	N/A
Stefan KAPFERER Chief Executive Officer 50Hertz	€ 209,291.71	€ 134,161.35 <sup>29</sup>
Michael FREIHERR VON ROEDER VON DIERSBURG Chief Digital Officer	€ 133,493.88	€ 100,120.41 <sup>30</sup>
Peter MICHIELS Chief Human Resources & Internal Communications Officer Chief Alignment Officer	€ 159,513.72	€ 120,430.90 <sup>31</sup>
<b>Total</b>	<b>€ 718,512.12</b>	<b>€ 513,289.98</b>

<sup>25</sup> The amount of the variable short-term remuneration (based on individual and collective objectives) for the members of the Executive Management Board that also serve as members of the Executive Management Board of Elia Transmission Belgium SA/NV and Elia Asset SA/NV, includes (i) a Bonus Pension Plan and (ii) an amount in cash in execution of the Collective Labour Agreement 90.

<sup>26</sup> No variable remuneration has been granted to Chris Peeters due to the fact that he was no longer an employee of Elia Group SA/NV as from 1st of November 2023. For the amounts paid to Chris Peeters subsequent to the termination of the contractual relationship, please refer to Section 2.4. (Severance Pay).

<sup>27</sup> This amount relates to the multi-year variable remuneration provision for the financial year 2023. The multi-year variable will be paid in March 2024, on condition that the member concerned is still acting as member of the Executive Management Board on 31 March 2024. The total multi-year variable for the period 2020-2023 amounts to € 461,671.44 of which Mrs Catherine Vandendorre received a pay-out of € 340,968.46 in March 2024 and € 120,702.98 in March 2022.

<sup>28</sup> On November 10th, 2023, Mr Marco Nix was appointed as Chief Financial Officer *ad interim* by the Board of Directors. As this is only an interim position, the Board of Directors considers it appropriate to mention only the remuneration received by Mr Marco Nix from Elia Group SA/NV for performing this interim position.

The amount of the variable remuneration reported is paid in cash.

The remuneration policy deals with the determination of an appropriate balance between fixed and variable remuneration, and between annual and deferred remuneration.

In accordance with provision 7.10 of the Corporate Governance Code 2020, the short term variable remuneration has been capped. The policy provides for the following caps for the short term as for the long term variable remuneration:

- for the short term: max. 34% for the Chief Executive Officer and 29% for the other members of the Executive Management Board of the total fixed and variable remuneration;
- for the long term: max. 20% for the Chief Executive Officer and 22% for the other members of the Executive Management Board of the total fixed and variable remuneration.

The requirements of section 7:91, second paragraph of the Belgian Code of Companies and Associations do not apply since Board of Directors of Elia Group SA/NV is composed of 12 non-executive board members.

### 2.2.3 Pension

The table below gives an overview of the total pension contributions paid for the members of the Executive Management Board of Elia Group SA/NV for the services rendered by them to any company of the Elia Group during the financial year 2023.

All pension plans for members of the Executive Management Board of Elia Group SA/NV for their services within the Elia Group during the financial year 2023 were of the defined contribution type, with the amount paid before tax being calculated on the basis of the annual fixed remuneration.

All pension contributions are fixed.

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<sup>29</sup> This amount relates to the multi-year variable remuneration that was assigned during the financial year 2023 and will be paid in 2026, on condition that the member concerned is still acting as member of the Executive Management Board on 31 December 2025. Note that Mr Stefan Kapferer received a pay-out during the financial year 2023 related to the financial year 2020-2022 (€ 169,368.33).

<sup>30</sup> This amount relates to the multi-year variable remuneration that was assigned during the financial year 2023 and will be paid in 2026, on condition that the member concerned is still acting as member of the Executive Management Board on 31 December 2025. Note that Mr Michael Freiherr von Roeder von Diersburg did not receive a pay-out during the financial year 2023 (first time pay-out will be during the financial year 2025).

<sup>31</sup> This amount relates to the multi-year variable remuneration provision for the financial year 2023. The multi-year variable will be paid in March 2024, on condition that the member concerned is still acting as member of the Executive Management Board on 31 March 2024. The total multi-year variable for the period 2020-2023 amounts to € 385,675.94 of which Mr Peter Michiels received a pay-out of € 302.776,74 in March 2024 and € 82,899.20 in March 2022.

MEMBER OF THE EXECUTIVE MANAGEMENT BOARD	TOTAL PENSION CONTRIBUTIONS PAID BY ELIA GROUP
Chris PEETERS Chief Executive Officer – Chairman until 31 October 2023	€ 221,437.96
Catherine VANDENBORRE Chief Financial Officer Chief Executive Officer <i>ad interim</i> – Chairman as from 6 September 2023	€ 99,529.39
Marco Nix <sup>32</sup> Chief Financial Officer <i>ad interim</i> as from 11 November 2023	N/A
Stefan KAPFERER Chief Executive Officer 50Hertz	€ 107,708.34
Michael FREIHERR VON ROEDER VON DIERSBURG Chief Digital Officer	N/A <sup>33</sup>
Peter MICHIELS Chief Human Resources & Internal Communications Officer Chief Alignment Officer	€ 71,389.78
<b>Total</b>	<b>€ 500,065.47</b>

<sup>32</sup> On November 10th, 2023, Mr Marco Nix was appointed as Chief Financial Officer *ad interim* by the Board of Directors. As this is only an interim position, the Board of Directors considers it appropriate to mention only the remuneration received by Mr Marco Nix from Elia Group SA/NV for performing this interim position.

<sup>33</sup> Mr Michael Freiherr von Roeder von Diersburg did not receive pension contributions for the financial year 2023.

### 2.2.4 Other components of the remuneration

The other benefits granted to the members of the Executive Management Board of Elia Group SA/NV for their services within the Elia group during the financial year 2023 including guaranteed income in the event of long-term illness or an accident, healthcare and hospitalisation insurance, invalidity insurance, life insurance, energy tariff allowances, assistance with public transport costs, provision of a company car and related costs and other minor benefits, are in line with the regulations applying to all company executives and local market standard.

### 2.2.5 Extraordinary items

A non-recurring remuneration of € 89,215.68 has been awarded to Mrs Catherine Vandendorre in 2023 her services provided as CEO *ad interim* as from 6 September 2023 to 31 December 2023, on the condition that she is still working for Elia Group SA/NV on 31 March 2024.

A total amount of € 50,000 has been awarded to Mr Marco Nix as non-recurring remuneration, to cover the period for his services as CFO *ad interim* as from 11 November 2023 to 31 March 2024, on the condition that he is still working for Elia Group SA/NV on 31 March 2024. Out of the amount of € 50,000, an amount of € 20,000 relates to his services provided during the financial year 2023. Effective payment of the total amount will occur in 2024.

Mrs Catherine Vandendorre and Mr Peter Michiels have been awarded a non-recurring remuneration of respectively € 9,048.7 and € 7,521.46 as compensation for not having been entitled to participate to capital increase reserved for the staff Elia Group SA/NV and its Belgian subsidiaries in December 2022 and April 2023.



## 2.2.6 The relative share of fixed and variable remuneration

The table below gives an overview of the relative share of fixed and variable remuneration in 2023 of the members of the Executive Management Board of Elia Group SA/NV for their services within the Elia Group in the financial year 2023.

To determine the relative share of fixed and variable remuneration, the relative share of the fixed remuneration was obtained by dividing the sum of the fixed components (in particular: the fixed remuneration (including the other benefits) and the pension contributions) by the amount of the total remuneration, multiplied by 100. The relative share of the variable remuneration was calculated by dividing the sum of the variable components (i.e. the variable remuneration and the extraordinary items of the remuneration) by the amount of the total remuneration, multiplied by 100.

MEMBER EXECUTIVE MANAGEMENT BOARD	RELATIVE SHARE OF FIXED AND VARIABLE REMUNERATION PAID BY ELIA GROUP
Chris PEETERS Chief Executive Officer – Chairman until 31 October 2023	100% - 0%
Catherine VANDENBORRE Chief Financial Officer Chief Executive Officer <i>ad interim</i> – Chairman as from 6 September 2023	53.69% - 46.31%
Marco Nix <sup>34</sup> Chief Financial Officer <i>ad interim</i> as from 11 November 2023	0% - 100%
Stefan KAPFERER Chief Executive Officer 50Hertz	62.47% - 37.53%
Michael FREIHERR VON ROEDER VON DIERSBURG Chief Digital Officer	60.15% - 39.85%
Peter MICHIELS Chief Human Resources & Internal Communications Officer Chief Alignment Officer	60.34% - 39.66%
<b>Average</b>	<b>67.11%-32.89%</b>

<sup>34</sup> On November 10th, 2023, Mr Marco Nix was appointed as Chief Financial Officer *ad interim* by the Board of Directors. As this is only an interim position, the Board of Directors considers it appropriate to mention only the remuneration received by Mr Marco Nix from Elia Group SA/NV for performing this interim position.

## 2.2.7 Total remuneration of the members of the Executive Management Board in 2023

MEMBER OF ELIA GROUP SA/NV EXECUTIVE MANAGEMENT BOARD	FIXED REMUNERATION		VARIABLE REMUNERATION		EXTRAORDINARY ITEMS	PENSION CONTRIBUTIONS	TOTAL REMUNERATION	RELATIVE SHARE OF FIXED AND VARIABLE REMUNERATION
	Annual base salary	Other benefits	One-year variable	Multi-year variable				
Chris PEETERS <sup>35</sup>	€ 527,587.69	€ 111,377.35	€ 0	€ 0	€ 0	€ 221,437.96	€ 860,403.00	100% - 0%
Chief Executive Officer – Chairman until 31 October 2023								
Catherine VANDENBORRE	€ 421,471.97	€ 27,416.39	€ 216,212.81	€ 158,577.32	€ 98,264.38	€ 99,529.39	€ 1,021,472.26	53.69% - 46.31%
Chief Financial Officer								
Chief Executive Officer <i>ad interim</i> – Chairman as from 6 September 2023								
Marco Nix <sup>36</sup>	N/A	N/A	N/A	N/A	€ 20,000 <sup>37</sup>	N/A	€ 20,000	0% - 100%
Chief Financial Officer <i>ad interim</i> as from 11 November 2023								
Stefan KAPFERER	€ 447,204.50	16,696.12 €	209,291.71 €	€ 134,161.35	€ 0	€ 107,708.34	€ 915,062.02	62.47%-37.53%
Chief Executive Officer 50Hertz								
Michael FREIHERR VON ROEDER VON DIERSBURG	€ 333,734.70	€ 18,954.74	€ 133,493.88	€ 100,120.41	€ 0	NA	€ 586,303.73	60.15%-39.85%
Chief Digital Officer								
Peter MICHIELS	€ 319,786.93	€ 46,122.03	€ 159,513.72	€ 120,430.90	€ 7,521.46	€ 71,389.78	€ 724,764.82	60.34% - 39.66%
Chief Human Resources & Internal Communications Officer								
Chief Alignment Officer								
<b>Total</b>	<b>€ 2,049,785.79</b>	<b>€ 220,566.63</b>	<b>€ 718,512.12</b>	<b>€ 513,289.98</b>	<b>€ 125,785.84</b>	<b>€ 500,065.47</b>	<b>€ 4,128,005.83</b>	<b>67.11%-32.89%</b>

<sup>35</sup> For the amounts paid to Chris Peeters subsequent to the termination of the contractual relationship, please refer to Section 2.4. (Severance Pay).

<sup>36</sup> On November 10th, 2023, Mr Marco Nix was appointed as Chief Financial Officer *ad interim* by the Board of Directors. As this is only an interim position, the Board of Directors considers it appropriate to mention only the remuneration received by Mr Marco Nix from Elia Group SA/NV for performing this interim position. For his function as Chief Financial Officer of 50Hertz Transmission GmbH his total remuneration in 2023 amounts to €514,563.40.

<sup>37</sup> The non-recurring remuneration of € 50,000 awarded to Mr Marco Nix to cover the period for his services as CFO *ad interim* as from 11 November 2023 to 31 March 2024 will be paid in the financial year 2024, it being understood that € 20,000 relates to the services provided during the financial year 2023.

## 2.3. SHARE-BASED REMUNERATION

### Board of Directors

The members of the Board of Directors do not receive any share-based remuneration.

In view of provision 7.6 of the Corporate Governance Code 2020, the Remuneration Committee has examined in 2020 whether a share-based compensation should be granted to the members of the Board of Directors as from 2021.

The Board of Directors of November 2020 has followed the recommendation of the Remuneration Committee and has decided that until further notice such share-based remuneration is not suitable within Elia Group SA/NV as (i) Elia's activities are by nature organized in such a way as to present a low risk profile and are focused on the long-term and (ii) the shareholding structure is based on a reference shareholding that naturally pursues fixed long-term objectives and sustainability goals.

### Executive Management Board

The members of the Executive Management Board did not receive any share-based remuneration.

The members of the Executive Management Board, however, have the possibility to acquire Elia Group SA/NV shares either via the capital increases reserved for the staff of Elia Group SA/NV and its Belgian subsidiaries or via an offer to acquire shares for the staff of 50Hertz Transmission GmbH.

In addition, the members of the Executive Management Board are free to buy Elia Group SA/NV shares on the market.

In deviation of provision 7.9 of the Corporate Governance Code 2020, the Board of Directors has decided that there is no minimum number of shares to be held by the members of the Executive Management Board.

As at 31 December 2023, the members of the Executive Management Board held the following number of shares of Elia Group SA/NV:

ELIA GROUP SA/NV MEMBER OF THE EXECUTIVE MANAGEMENT BOARD	ON	NUMBER OF SHARES

Catherine VANDENBORRE Chief Financial Officer Chief Executive Officer <i>ad interim</i> – Chairman as from 6 September 2023	31.12.2023	1,479
Marco Nix Chief Financial Officer <i>ad interim</i> as from 11 November 2023	31.12.2023	550
Stefan KAPFERER Chief Executive Officer 50Hertz	31.12.2023	550
Michael FREIHERR VON ROEDER VON DIERSBURG Chief Digital Officer	31.12.2023	404
Peter MICHIELS Chief Human Resources & Internal Communications Officer Chief Alignment Officer	31.12.2023	1,337
<b>Total</b>	31.12.2023	4,320

## 2.4. SEVERANCE PAY

The following payments were made in 2023 to Chris Peeters (member of the Executive Management Board and Chief Executive Officer):

1. Departure holiday pay	€96,860
2. Non-compete	€269,898

## 2.5. ANY USE OF THE RIGHT TO CLAIM-BACK

Premiums paid for the previous period may be recovered in cases of proven fraud or financial statements containing significant errors.

During the financial year 2023 there was no reason to exercise this right to claim-back.

## 2.6. INFORMATION ON HOW THE REMUNERATION COMPLIES WITH THE REMUNERATION POLICY AND HOW PERFORMANCE CRITERIA WERE APPLIED

### 2.6.1 Information on how the remuneration complies with the remuneration policy

The total compensation paid out to the members of the Executive Management Board in the financial year 2023 is aligned with the remuneration policy and application of performance criteria. As reflected in the table under 2.2.7, the total remuneration was made out of (i) base salary, (ii) other benefits, (iii) short-term (one year) variable pay (STI), (iv) long-term (multi-year) variable pay (LTI) and (v) pension contributions.

The level of the fixed remuneration (determined by the use of the Hay method and in line with practice in the energy/utility sector) ensured that the Elia Group could rely on professional and experienced management. The granting of the short-term bonus ensured the realization of the individual and collective objectives that translate the Elia Group's strategic ambitions. The long-term success of Elia Group SA/NV was further stimulated by the long-term incentive plan, including long-term objectives of 4 different orders for the years 2021-2024 (i) 'Financing the Future', (ii) 'Transformation' (including digital transformation), (iii) 'Infrastructure' and (iv) 'Sustainable Development'. In accordance with the remuneration policy, the total (short-term and long-term) variable remuneration was capped at (i) max. 70% of fixed remuneration if all objectives were reached at 100% (zone B) and max. 105% of fixed remuneration if all objectives were reached at their maximum (zone C).

### 2.6.2 Information on how performance criteria were applied

## SHORT-TERM VARIABLE REMUNERATION

The first pillar of variable remuneration is based on the achievement of a number of targets/objectives set by the Remuneration Committee at the beginning of 2023 ('short-term incentive plan') (STI), it being understood that variable remuneration linked to short-term objectives (for both individual and collective objectives) may vary between 40% and 60%<sup>38</sup> (50% to 75%<sup>39</sup> for the CEO) of the fixed remuneration. The total short-term variable remuneration is capped at:

- max. 24% (25% for the CEO) of total fixed and variable remuneration if all objectives are reached at 100% (zone B);
- max. 29% (34% for the CEO) of total fixed and variable remuneration if all objectives are reached at their maximum (zone C).

These amounts are determined at the end of each year based on the degree of achievement of each of the short-term objectives criteria (Zone A, B or C).

With regard to **individual short-term objectives**, the table below gives an overview of the individual targets, their relative weight, their degree of achievement as well as their impact on the pay-out.

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<sup>38</sup> Assuming that all short-term objectives have been reached at their maximum (i.e. overperformance versus business plan).

<sup>39</sup> Assuming that all short-term objectives have been reached at their maximum (i.e. overperformance versus business plan).

Member Executive Management Board	Individual targets (KPIs) Measurement criteria	Relative weighting of the performance criteria	Result-Degree of achievement	Impact on pay-out calculation (% of fixed remuneration)
Catherine VANDENBORRE Chief Financial Officer Chief Executive Officer <i>ad interim</i> – Chairman as from 6 September 2023	Investing in new sources of (inorganic) growth	30%	110%	33%
	New tariff methodology in Belgium	10%		
	Financing the growth	30%		
	Implement the One SAP-system	20%		
	Developing the Digitalisation Transformation of the Group	10%		
<i>→ all targets were achieved + overperformance on target for growth with successful closure of US investment project</i>				
Stefan KAPFERER Chief Executive Officer 50Hertz	Develop the Digitalisation Transformation of the Group	20%	106%	31.80%
	Strengthening the position of the Elia Group in Germany	20%		
	Growth of the Offshore activities	20%		
	Accelerating the development of the infrastructure	20%		
	Improving financing	20%		
<i>→ all targets were achieved + overperformance on target for offshore growth and grid expansion program</i>				
Michael FREIHERR VON ROEDER VON DIERSBURG Chief Digital Officer	Leading the Digital Transformation of the Group (Elia Digital Platform)	25%	105%	31.50%
	Laying the foundations for a digital business architecture and data-driven operations	25%		
	Promoting digital evolution within the business (moving from project to product)	20%		
	Employee development / responsabilisation and pride	15%		
	Looking beyond the “core” activities	15%		
<i>→ all targets were achieved + overperformance on target for improving budgeting and controlling process of the Digital transformation</i>				
Peter MICHIELS Chief Human Resources & Internal Communications Officer	Creating a high performance organisation	40%	105%	31.50%
	Creating a talent pool			
	Building a dynamic corporate and leadership culture	30%		
	Supporting the Group's Digital Transformation	20%		

Chief Alignment Officer

Sustainability: conducting improvement programs in the areas of safety, diversity and governance

*→ all targets were achieved + overperformance on target for organizational development with successful support on US investment project and Digital transformation*

10%

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In view of the fact that nearly all individual short-term objectives were achieved or exceeded, the **individual short-term** remuneration awarded during the financial year 2023 amounts to € 62,249.37 (not including € 89,215.68 as *ad interim* CEO special bonus) for Mrs Catherine Vandenborre, to €56,884.35 for Mr Stefan Kapferer, to €42,050.61 for Mr Michael Freiherr von Roeder von Diersburg, and to €44,419.04 for Mr Peter Michiels.

With regard to the **collective short-term targets**, the table below gives an overview of the overall collective short-term targets of the Executive Management Board members and their relative weight, as defined for the financial year 2023, their degree of achievement as well as their impact on the pay-out.

Belgium & Germany KPIs		Relative weighting of the performance criteria	Results – degree of achievement	Impact on pay-out calculation (% of fixed remuneration)
Financials	- Net Profit Group (after tax) attributable to shareholder Target: €255.1M	20%	Final result: €324.3M or 127% of the target (max. 120%)	Zone C 30%
	- EGI reach financial break even performance		€3.9M net profit EGI	Zone C 11.6%
Results in non-regulated areas	- Wingrid project development:  Potential Projects screened (at least 10) Pre-qualified projects concretely assessed (at least 4) Tender participations (at least 1)	10%	12 projects screened 4 project concretely assessed 2 tenders participations	Zone B Zone B
	- Re.alto reach 2000 B2C subscriptions		2011 registrations	
Sustainable Grid development	- Realisation progress on Top 8 Group intra projects	30%	Good progress on major infrastructure projects was made, but 9 milestones were not completed before the set deadline	Zone A 15%
Sustainable Operations	- Sustainable grid reliability / AIT Group		Excellent results on both safety and reliability performance in all countries, combined with an improved external sustainability audit score	Zone C 60%
	- Safety: TRI + absenteeism rate Group - Annual index score (Group)	40%		
TOTAL (total cap: max. 150%)		100%		116,6%

In view of the fact that nearly all **collective short-term objectives** were achieved or exceeded, the collective short-term remuneration awarded during the financial year 2023 amounts to € 153,963.44 for Mrs Catherine Vandendorre, to € 146,003.16 for Mr Stefan Kapferer, to € 108,957.80 for Mr Michael Freiherr von Roeder von Diersburg, and to € 115,094.68 for Mr Peter Michiels.

### LONG-TERM VARIABLE REMUNERATION

The second pillar of the variable remuneration is based on multi-year criteria set for four years ('long-term incentive plan') (LTI), it being understood that such variable remuneration linked to collective long-term objectives may vary between 30% and 45% of fixed remuneration. The total long-term variable remuneration is capped at:

- max. 18% (17% for the CEO) of total fixed and variable remuneration if all long-term objectives are reached at 100% (zone B);
- max. 22% (20% for the CEO) of total fixed and variable remuneration if all long-term objectives are reached at their maximum (zone C).

These amounts are determined at the end of each year based on the degree of achievement of each of the long-term objectives criteria (Zone A, B or C).

The table below gives an overview of the overall collective long-term targets of the Executive Management Board members for the financial year 2023, their relative weight, their degree of achievement as well as their impact on the pay-out.

Collective long-term targets	KPIs	Relative weighting of the performance criteria		Result – degree of achievement	Impact on pay-out calculation (% of fixed remuneration)	
Financing	- Credit rating group (credit rating dropped 1 point below BBB)	15%	30%	Credit rating no worse than BBB	Zone C	45%
	- Attracting green financing (50% of new financing is green debt)	15%		>50% (53%) of new financing is green debt	Zone C	
Digital Transformation	- Roll out product organisation (successful startup of CC, Grasp and OneSAP)		20%	Successful startup of CC, Grasp and OneSAP	Zone B	20%
Capex – Building the infrastructure of the future	- Realisation of total Group Capex plan		20%	Final result: 2.395 bill or 120% of the target Final result > budget (max. 105%)	Zone C	30%
Sustainable Development						30%
- Carbon Footprint	- Introduction of physical Scope 3 data measurement (In place in: 55-65% of spent)			In place in: 55-65% of spent	Zone B	
- Environment	- Ecological Corridor management/expansion: 4805 to 4835 hectares to Manage 90% of all corridors sustainably by 2030		30%	>4813Ha	Zone C	
- Governance	- Progress on ESG Governance score			Compliance score <9/12 ESG Governance score <8/12	Zone A	
TOTAL (total cap: max. 150%)			100%			125%

In view of the fact that most of (collective) long-term objectives were achieved or exceeded, the long-term remuneration received during the financial year 2023 amounts to € 158,577 for Mrs Catherine Vandendorre (i.e. €118,933 as Chief Financial Officer and €39,644 as Chief Executive Officer *ad interim*), to € 146,003.16 for Mr Stefan Kapferer, to € 108,957.80 for Mr Michael Freiherr von Roeder von Diersburg, and to € 120,431 for Mr Peter Michiels.

## 2.7 DEROGATIONS AND DEVIATIONS FROM THE REMUNERATION POLICY AND FROM THE PROCEDURE FOR ITS IMPLEMENTATION

There have been no derogations nor deviations from the remuneration policy as this policy was approved in 2023.

## 2.8. COMPARATIVE INFORMATION ON THE CHANGE OF REMUNERATION AND THE ELIA GROUP PERFORMANCE

The table below first gives an overview of the evolution in time over the last five years of respectively the total remuneration of the members of the Board of Directors of Elia Group SA/NV for all their mandates within the Elia Group and of the total remuneration of the members of the Executive Management Board of Elia Group SA/NV for all their mandates within the Elia Group

The table below also gives an overview of the evolution of the performances of Elia Group.

The average remuneration (on a full-time equivalent basis) of the employees of the Elia Group in 2023 amounts to €106,190.70. The average remuneration of all employees is calculated as the total (IFRS-based) labor costs (exclusive social security contributions of the employer) divided by the number of employees on an FTE basis.

The ratio between the highest remuneration of a member of the Executive Management Board and the lowest remuneration of an employee of the Elia Group, expressed on a full-time equivalent basis, in 2023 was 23.04.

Total remuneration of the members of the Board of Directors of Elia Group SA/NV									
Annual Change	2019	2020 vs. 2019	2020	2021 vs. 2020	2021	2022 vs. 2021	2022	2023 vs. 2022	2023
Board of directors	€ 861,045.20	-2%	€ 844,529.77	9%	€ 923,888.60	9%	€ 1,005,415.22	-4%	€ 965,722.33

Total remuneration of the members of the Executive Management Board of Elia Group SA/NV									
Annual Change	2019	2020 vs. 2019	2020	2021 vs. 2020	2021	2022 vs. 2021	2022	2023 vs. 2022	2023
Total	€ 4,623,753.44	-31%	€ 3,199,058.00	10%	€ 3,533,715.59	23%	€ 4,345,790.46	-5%	€ 4,128,015.84
CEO	€ 1,181,809.42	-20%	€ 949,206.00	12%	€ 1,063,598.01	27%	€ 1,348,810.43	-36%	€ 860,403.01
Other members	€ 3,441,944.02	-35%	€ 2,249,852.00	10%	€ 2,470,117.58	21%	€ 2,996,980.03	9%	€ 3,267,612.83

Performance of Elia Group									
Annual Change (in millions)	2019	2020 vs. 2019	2020	2021 vs. 2020	2021	2022 vs. 2021	2022	2023 vs. 2022	2023
Turnover	€ 2,319.0	7%	€ 2,473.6	16%	€ 2,859.7	44%	€ 4,113.3	-4%	€ 3,953.6
EBIT	€ 569.7	2%	€ 578.5	-7%	€ 540.1	11%	€ 599.4	13%	€ 674.4
Normalised net income	€ 306.8	0%	€ 308.1	7%	€ 328.3	24%	€ 408.2	1%	€ 411.4

## 2.9. INFORMATION ON SHAREHOLDER VOTE

The general meeting of shareholders of Elia Group SA/NV of 17 May 2023 approved (with advisory vote) the 2022 remuneration report of Elia Group SA/NV with a majority of 78.33%.