REMUNERATION POLICY ELIA GROUP SA/NV [1]

1 SCOPE

This (proposal of) remuneration policy has been drafted in accordance with the Belgian Code of Companies and Associations (hereinafter ***"BCCA"***) and the Corporate Governance Code 2020. It sets out the principles that Elia Group SA/NV (hereinafter "***Elia Group SA/NV***" or "***the Company***") applies for the remuneration of the members of the board of directors and the executive group management board.

This remuneration policy was drafted and approved by the board of directors of 8 April 2026 based on a reasoned recommendation of the nomination and remuneration committee of the Company on 7 April 2026, in order to submit it for approval to the ordinary general meeting of 19 May 2026.

Subject to approval by the ordinary general meeting of 19 May 2026, this new remuneration policy shall apply within the Company as from 1st January 2026.

The previous remuneration policy[2] was approved on 21 May 2024 by the general meeting[3] and included adjustments of the remuneration policy approved by the general meetings of 17 May 2016, 15 May 2018, 18 May 2021, 17 May 2022 and 16 May 2023 respectively.

In case of any material change and at least every four years, the remuneration policy is submitted to the general meeting of Elia Group SA/NV for approval.

Under section 5, a procedure is provided to derogate from the remuneration policy in exceptional circumstances.

2 ELIA GROUP SA/NV'S VISION ON THE REMUNERATION POLICY

The remuneration policy aims at attracting, retaining and rewarding the best talents, in order for the Company to achieve its short- and long-term strategic objectives while taking into account the Company's risk appetite and standards of conduct. The level of the remuneration should enable the Company to safeguard the involvement of the directors and members of the executive group management board and to ensure the right combination of expertise and diversity. In this way, the remuneration policy contributes to the business strategy, the safeguarding of long-term interests and the reinforcement of the sustainability of the Company.

[1] Public limited liability company ("société anonyme"/"naamloze vennootschap") with registered office at Boulevard de l'Empereur 20, 1000 Brussels and registered in the Crossroads Bank for Enterprises under enterprise number 0476.388.378 (RPM/RPR Brussels).
[2] The previous remuneration policy can be consulted using the following link: https://investor.eliagroup.eu/-/media/project/elia/investor-relations/elia-group-share/shareholder-meetings/2024/ago/point-4_ago_remuneratiebeleid-elia-group_en_clean.pdf
3 As regards the remuneration of the directors of Elia Transmission Belgium SA/NV and Elia Asset SA/NV, decisions were also taken by the respective general meetings of these companies on 27 March 2020, 18 May 2021, 17 May 2022, 16 May 2023 and 21 May 2024.

3 REMUNERATION POLICY FOR THE MEMBERS OF THE BOARD OF DIRECTORS

3.1 DECISION-MAKING PROCESS

The remuneration of the directors is determined by the general meeting on the proposal of the board of directors. This proposal of the board of directors is based on the recommendations of the nomination and remuneration committee concerning the policy on directors' remuneration.

The nomination and remuneration committee regularly analyses the remuneration policy applicable to the members of the board of directors. In doing so, the nomination and remuneration committee examines whether an adjustment is necessary, among other things on the basis of benchmark studies. In this way, the nomination and remuneration committee ensures that the remuneration is appropriate and in line with market practices, taking into account the position and importance of the Elia group, its financial situation, its position in the market and the level of responsibilities of the directors.

If the board of directors, upon recommendation of the nomination and remuneration committee, wishes to make a material change to the remuneration policy, this proposal will be submitted to the general meeting of Elia Group SA/NV for approval. In any event, the remuneration policy will be submitted to the general meeting for approval at least every four years.

3.2 MANAGEMENT OF POTENTIAL CONFLICTS OF INTERESTS

Any decision on the remuneration of the directors falls under the exclusive competence of the general meeting. This legally defined division of powers ensures that there are no potential or existing conflicts of interests in this context.

Moreover, the nomination and remuneration committee, in its recommendations to the board of directors, applies comparison methods to ensure a market-based and objective determination of the directors' remunerations.

3.3 REMUNERATION'S COMPONENTS

3.3.1 FIXED REMUNERATION

3.3.1.1 FIXED REMUNERATION IN ELIA GROUP SA/NV

Board of directors

The fixed remuneration of the directors of Elia Group SA/NV consists of an annual base salary of €25,000 and an attendance fee of €1,000 per meeting of the board of directors. The fixed remuneration of the chairman of the board of directors consists of an annual base salary of €60,000 and an attendance fee of €1,500 per meeting of the board of directors.

Advisory committees

The fixed remuneration of members of the audit committee of Elia Group SA/NV consists of an annual base salary for each member of the audit committee of €6,000 and an attendance fee for each member of the audit committee of €1,150 per meeting of the audit committee. For the chairman of the audit committee, the annual base salary amounts to €10,000 and the attendance fee amounts to €1,300 per audit committee meeting.

The fixed remuneration of members of the nomination and remuneration committee and of the strategic committee of Elia Group SA/NV consists of an annual base salary for each member of the nomination and remuneration committee and of the strategic committee of €4,000 and an attendance fee for each member of the aforementioned committees of €1,000 per committee meeting. The annual base salary for the chairmen of each of the aforementioned committees amounts to €8,000 and the attendance fee amounts to €1,300 per meeting of each of the aforementioned committees.

Absolute maximum ('cap') for the attendance fees

The above-mentioned attendance fees are subject to the following additional limitation: a maximum of eight attendance fees per year will be paid for meetings of the board of directors of Elia Group SA/NV and a maximum of five attendance fees per year for meetings of a committee of Elia Group SA/NV, even if over a year there are more than eight meetings of the board of directors or more than five meetings of a committee.

3.3.1.2 FIXED REMUNERATION IN ELIA TRANSMISSION BELGIUM SA/NV AND ELIA ASSET SA/NV

Board of directors

The fixed remuneration of the directors of Elia Transmission Belgium SA/NV and Elia Asset SA/NV consists of (within each of the two aforementioned companies) an annual base salary of €12,500 and an attendance fee of €500 per meeting of the board of directors. For the chairman of the board of directors, the annual base salary amounts to €25,000 and the attendance fee per meeting of the board of directors amounts to €750.

Advisory committees

The fixed remuneration of members of the audit committee of Elia Transmission Belgium SA/NV and Elia Asset SA/NV consists of (within each of the two aforementioned companies) an annual base salary for each member of the audit committee of €3,000 and an attendance fee for each member of the audit committee of €575 per meeting of the audit committee. For the chairman of the audit committee, the annual base salary amounts to €4,000 and the attendance fee per meeting of the audit committee amounts to €650.

The fixed remuneration of members of the nomination and remuneration committee and the corporate governance committee of Elia Transmission Belgium SA/NV and Elia Asset SA/NV consists of (within each of the two aforementioned companies) an annual base salary for each member of the nomination and remuneration committee and the corporate governance committee of €2,000 per committee and an attendance fee for each member of a committee of €500 per committee meeting. For the chairman of the remuneration committee, the annual base salary amounts to €3,500 and the attendance fee per meeting of the remuneration committee amounts to €650. For the chairman of the corporate governance committee, the annual base salary amounts to €3,000 and the attendance fee per meeting of the corporate governance committee amounts to €650.

Notwithstanding the previous 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 abovementioned amounts of attendance fees in Elia Transmission Belgium SA/NV and Elia Asset SA/NV.

Absolute maximum ('cap') for the attendance fees

As in Elia Group SA/NV, the abovementioned attendance fees are also subject to the following additional limitation in Elia Transmission Belgium SA/NV and Elia Asset SA/NV: a maximum of eight attendance fees per year will be paid for meetings of the board of directors of Elia Transmission Belgium SA/NV or Elia Asset SA/NV and a maximum of five attendance fees per year for meetings of a committee of Elia Transmission Belgium SA/NV or Elia Asset SA/NV, even if over a year there are more than eight meetings of the board of directors or more than five meetings of a committee.

3.3.1.3 ADDITIONAL ATTENDANCE FEE FOR DIRECTORS DOMICILED OUTSIDE BELGIUM

The members of the board of directors or of a committee of Elia Group SA/NV and/or of Elia Transmission Belgium SA/NV / Elia Asset SA/NV domiciled outside Belgium and whose normal travel time ('one way') from this domicile to Brussels exceeds three hours and/or whose domicile is located at a distance greater than 300 km receive an additional attendance fee of €4,000 per meeting of the board of directors or of a committee. If two or more meetings take place on the same day, the total additional attendance fee for these meetings amounts to €4,000. In addition, there is a maximum of twelve additional attendance fees of €4,000 per year per director domiciled outside Belgium.

This additional attendance fee is provided to compensate for the additional time required for travel.

3.3.1.4 INDEXATION, CALCULATION AND PAYMENT OF REMUNERATIONS

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.

All remunerations are calculated and granted from the date of the first meeting of the board of directors or of a committee in which a director participates and runs until the end date of the directorship.

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

3.3.2 REIMBURSEMENT OF EXPENSES

The annual base salaries and attendance fees cover all expenses, with the exception of:

(a) the expenses incurred by directors domiciled outside Belgium during the exercise of their mandate (such as travel and accommodation 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, insofar the nomination and remuneration committee approves the reimbursement of these expenses,
(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-chairman of the board of directors.

All expenses and remunerations are included in the relevant company's operating expenses.

3.3.3 OTHER BENEFITS

No other benefits in kind, shares or share options, credits or advances are granted to the directors. This arrangement derogates from provision 7.6 of the Corporate Governance Code 2020 where it is proposed to receive part of their remuneration in the form of shares in the Company. The Company is of the opinion that a partial remuneration in shares does not necessarily contribute to the fact that the directors will also act from the perspective of long-term shareholders. Hereby the board of directors of 24 November 2020 followed the recommendation of the remuneration committee by deciding that 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.

Furthermore, this derogation is justified since, in the monistic governance model of Elia Group SA/NV, the board of directors has a dual role of supporting entrepreneurship on the one hand and ensuring effective supervision and control on the other hand. In order not to obscure the helicopter view of the directors, they do not receive any performance-related remuneration or share-related remuneration.

3.4 CONTRIBUTION TO THE BUSINESS STRATEGY, LONG-TERM INTERESTS AND SUSTAINABILITY OF ELIA GROUP SA/NV

Elia Group SA/NV's remuneration policy for its directors is aimed at attracting individuals who, through the combination of their experience, knowledge and skills, enable the board of directors to fully fulfil its role: pursuing sustainable value creation by defining and following Elia Group SA/NV's strategy, providing ethical, responsible and effective leadership and monitoring the firm's performance.

When determining the remuneration of the directors, their responsibilities, the required time commitment and the associated risks and market practices are realistically taken into account. This explains the choice for a simple remuneration system without variable remuneration, benefits related to pension plans or other benefits in kind.

3.5 MAIN FEATURES OF THE CONTRACTS OR ARRANGEMENTS WITH THE DIRECTORS

The directors have a self-employed status and are, in accordance with article 12 of the Company's articles of association, appointed by the general meeting for a maximum term of six years.

The general meeting may terminate the mandate of any director with immediate effect at any time and without giving reasons. However, the general meeting may, when the termination notice is given, determine the date on which the mandate ends or grant severance payment.

4 REMUNERATION POLICY FOR MEMBERS OF THE EXECUTIVE GROUP MANAGEMENT BOARD

4.1 DECISION-MAKING PROCESS

The remuneration of the members of the executive group management board is determined by the board of directors. This is done on the basis of recommendations made by the nomination and

remuneration committee, which applies specialised methods, more particularly the Hay method, in order to determine the weight of each management position aiming to ensure remuneration in line with the prevailing market.

Once a year, the nomination and remuneration committee makes a recommendation to the board of directors concerning the evaluation of the members of the executive group management board and the remuneration granted to these members.

In accordance with the Hay method, the annual fixed remuneration, the short-term variable remuneration and the long-term variable remuneration or the long-term equity incentive of the members of the executive group management board (and their evolution) depend on the position of each member of the executive group management board compared to the total remuneration in the market for comparable positions (Hay classification).

As regards the awarding of the short-term and long-term variable remuneration, financial and non-financial performance criteria are defined as well as an explanation of how these criteria contribute to the business strategy, its long-term interests and its sustainability. The methods to be applied in order to assess to what extent the performance criteria have been fulfilled are also determined.

As regards the definition of the performance criteria for the short-term and long-term variable remuneration and the assessment of the fulfilment thereof, each year the nomination and remuneration committee makes a recommendation to the board of directors concerning each member of the executive group management board. The acquired short-term and long-term variable remuneration is determined each year depending on the realization of the performance criteria.

The realization of the financial and non-financial performance criteria is determined in an objectively measurable way on the occasion of the annual performance review of the executive group management board.

In addition, the remuneration policy is submitted to the general meeting for approval at least every four years.

4.2 MANAGEMENT OF POTENTIAL CONFLICTS OF INTERESTS

Since the members of the executive group management board do not have a seat (or, for some of them, only as invitee) in the board of directors or in the nomination and remuneration committee, there is no risk of a conflict of interests on their part when it comes to determining the remuneration policy.

Moreover, the nomination and remuneration committee, in its recommendations to the board of directors, applies comparison methods, as described in section 4.1, in order to ensure an objective and market-based determination of the remuneration of the members of the executive group management board.

4.3 REMUNERATION COMPONENTS

The remuneration of the members of the executive group management board paid by the Company or by other companies belonging to the Elia group consists of the following components:

1) an annual fixed remuneration (see section 4.3.1 for more details);
2) a short-term variable remuneration (see section 4.3.2 for more details);
3) a long-term variable remuneration or a long-term equity incentive[4] (see section 4.3.3 for more details);
4) a contribution to a pension plan (see section 4.3.4 for more details);
5) other benefits (see section 4.3.5 for more details).

In exceptional circumstances and duly motivated, to be assessed on a case-by-case basis, the board of directors, upon reasoned recommendation from the nomination and remuneration committee, may grant certain derogations from the applicable remuneration policy with regard to the relative share of these various components (see section 4.3.6 for more details).

In addition to the short-term variable remuneration and the long-term variable remuneration or the long-term equity incentive, members of the executive group management board may be awarded capped one-off bonuses in the event of exceptional performance or events (see section 4.3.6 for more details). Further and in order to attract highly qualified external candidates for the position of member of the executive group management board, sign-on bonuses may be awarded on a case-by-case basis (see also section 4.3.6 for more details).

The different remuneration components, expressed as a percentage of the annual fixed remuneration, are further detailed in section 4.3.7.

4.3.1 ANNUAL FIXED REMUNERATION

The agreements entered into with the members of the executive group management board stipulate the annual fixed remuneration for their services. The annual fixed remuneration is determined on the basis of the Hay method, it being understood that the positioning within each Hay class is determined by the board of directors after consultation of the nomination and remuneration committee on the basis of the tasks, the competencies and the level of responsibility of the member concerned. Within each Hay class, the general philosophy is to allocate an annual fixed remuneration between the 65th and 75th percentile of the general benchmark of the market for the relevant Hay class, which is in line with practices in the energy/utility sector. The annual fixed remuneration must also ensure the competitiveness of Elia Group SA/NV in the sector.

The evolution of the annual fixed remuneration is subject to an annual review in accordance with the Hay method and based on individual performance, taking into account inflation rules in the relevant countries.

4.3.2 SHORT-TERM VARIABLE REMUNERATION

The short-term variable remuneration of the members of the executive group management board is determined, in accordance with the Hay method, by the Hay class in which each member of the executive group management board falls, taking into account the achievement of collective and individual key performance indicators (KPI's) and the benchmark.

[4] The long-term equity incentive qualifies partly as a fixed remuneration and partly as variable remuneration under the applicable rules of the BCCA.

The collective short-term KPI's are linked to the strategic objectives of the Elia group, i.e. (i) value-creating growth for the benefit of Consumers and Stakeholders, (ii) reliable, sustainable & efficient Operations & Digitalization, (iii) healthy and performing People, Organization & Culture and (iv) strong and robust Finance & Performance. Based on these strategic objectives, the board of directors defines each year a number of collective KPI's upon recommendation of the nomination and remuneration committee. The collective short-term KPI's may include for example CAPEX projects, OPEX efficiency and net profit.

The individual short-term KPI's are defined each year by the board of directors upon recommendation of the nomination and remuneration committee, in function of the specific task package of the relevant member of the executive group management board. Such individual short-term KPI's are always aligned with the strategic objectives of the Elia group. The individual KPI's may include for example leadership, digitalisation, innovation, investment in growth strategy, group performance and financing of the group, safety, group synergies and developments, creation of a group culture and sustainability.

The collective and individual short-term KPI's are considered to be sensitive information and are therefore subsequently disclosed in the remuneration report for the financial year in question.

The short-term variable remuneration may vary between 0% and 60%[5] (75%[6] for the CEO) of the annual fixed remuneration, with a target of 40% (50% for the CEO).

The calculation of the short-term variable remuneration linked to collective and individual short-term KPI's is attuned to the following principles:

- 70% of the short-term variable remuneration is based on the achievement of collective short-term KPI's and 30% of the short-term variable remuneration is based on the achievement of individual short-term KPI's.
- For each short-term KPI, the relative weight that this KPI represents is determined annually by the board of directors, based on the recommendation of the nomination and remuneration committee.
- The board of directors further determines, based on the recommendation of the nomination and remuneration committee, the minimum threshold, the target and the maximum achievement for each short-term KPI.
- The achievement of each short-term KPI determines the payout % as follows:

KPI achievement	**Payout %**
Below minimum	0%
Minimum	50%
Target	100%
Maximum	150%

  For performance between the minimum and maximum payout levels shown above, linear interpolation is applied to determine the payout if the metric allows it.
- The payout amount per KPI is determined by the following formula: payout% * weight of the short-term KPI * target short-term variable remuneration (40% of annual fixed remuneration and 50% for the CEO).

[5] Assuming that all short-term objectives have been reached at their maximum (i.e. overperformance versus business plan).
[6] Assuming that all short-term objectives have been reached at their maximum (i.e. overperformance versus business plan).

Like the annual fixed remuneration, the short-term variable remuneration is also definitively acquired at the time of payment. However, the amounts of the short-term variable remuneration already paid may be claimed back in case of proven fraud or financial statements containing major errors.

The short-term variable remuneration qualifies as variable remuneration as defined under the BCCA for the purpose of article 7:90 and 7:91 BCCA.

4.3.3 LONG-TERM VARIABLE REMUNERATION OR LONG-TERM EQUITY INCENTIVE

The Company has since many years a schedule of long-term variable remuneration (hereafter, sub 4.3.3.1). Starting 2026, an alternative long-term remuneration schedule consisting of a long-term equity incentive will be introduced (hereafter, sub 4.3.3.2).

The persons that are member of the executive group management board on 19 May 2026 are free to either continue the existing long-term variable remuneration or to opt out of the existing long-term variable remuneration and to opt in to the long-term equity incentive.

Persons that become member of the executive group management board after 19 May 2026 will automatically resort under the new long-term equity incentive.

4.3.3.1 LONG-TERM VARIABLE REMUNERATION

The long-term variable remuneration is based on multi-year criteria that are set for four years ('long-term incentive plan'). The long-term variable remuneration aims to have active and committed members of the executive management board. It is a way to strengthen continuity within the executive management board and thus to promote sustainable value creation.

The long-term objectives for the years 2024-2027 are of three different orders:

	Long-term objectives	**Relative weight**
(i)	Financial Performance	35%
(ii)	Sustainable Growth	35%
(iii)	Sustainable Operations	30%
Total		100%

(i) The "**Financial Performance**" objective has the following measurement criteria:

Degree of achievement	Result compared to the objective ('percentage of achievement') (%)	Payment ('pay-out') (%)
	<90%	0%
A	≥90% and <100%	Result below the 100% threshold:

		Linear extrapolation (min. = 90%)
B	100%	100%
C	>100%	Result above the 90% threshold: Linear extrapolation (Cap max. = 120%)

(ii) The objective "**Sustainable Growth** " has the following measurement criteria:

Degree of achievement ('global Capex delivery')	Result compared to the objective ('percentage of achievement') (%)	Payment ('pay-out') (%)
	<90%	0%
A	≥90% and <100%	Result below the budget: Linear extrapolation (min. = 90%)
B	100%	100%
C	>100%	Result above the budget: Linear extrapolation (Cap max. = 120%)

(iii) The objective "**Sustainable Operations**" has the following measurement criteria:

Degree of achievement	Number of relevant strategic objectives reached or exceeded	Payment ('pay-out') (%)
	Rating drops	0%
A	Rating remains unchanged	50%
B	Rating improves by 5%	100%
C	Rating improves by >5%	Linear extrapolation (Cap max. = 150%)

The board of directors has provided for the possibility of derogating from the targets as determined in the plan in the event of an exceptional circumstance and upon the reasoned recommendation of the nomination and remuneration committee.

The long-term variable remuneration may vary between 0% and 45%[7] of the annual fixed remuneration, with a target of 30%.

The variable long-term remuneration may be paid in cash or, after tax optimization, in another form.

[7] Assuming that all long-term objectives have been reached at their maximum (i.e. overperformance versus business plan).

Like the annual fixed remuneration, the long-term variable remuneration is also definitively acquired at the time of payment. However, the amounts of the long-term variable remuneration already paid may be claimed back in case of proven fraud or financial statements containing major errors.

The long-term variable remuneration qualifies as variable remuneration as defined under the BCCA for the purpose of article 7:90 and 7:91 BCCA.

4.3.3.2 LONG-TERM EQUITY INCENTIVE

The Company has developed a long-term equity incentive plan (hereinafter ***"LTIP"***), designed to align the financial interest of the executive group management board with those of shareholders and to promote long-term value creation.

The LTIP comprises a mix of Elia Group SA/NV shares (hereinafter ***"Restricted Stock Units"***) and options on Elia Group SA/NV shares (hereinafter ***"Stock Options"***), each representing 50% of the annual grant value. All Stock Options are of a contractual nature to acquire existing shares, giving the executive group management board members the right to acquire existing shares of Elia Group NV/SA, on a one-to-one basis.

The combination of Restricted Stock Units and Stock Options balances employee retention, risk management and the desire for upside incentives. Restricted Stock Units provide simplicity and stability and qualify as fixed remuneration[8]. Stock Options offer leverage and alignment with growth goals and qualify as variable remuneration. This hybrid approach allows the Company to leverage the retention power of Restricted Stock Units with the high-growth motivation of Stock Options, leading to better long-term alignment with shareholder interests thanks to the direct link with the share value.

The total amount of the Restricted Stock Units and Stock Options equals 45% of the annual fixed remuneration, rounded down to the next whole number of Restricted Stock Units respectively of Stock Options. This percentage has been determined in accordance with the Hay method taking into account both the Hay class in which each member of the executive group management board falls and the benchmark.

The granting, vesting and delivery of the Restricted Stock Units and Stock Options are attuned to the following principles:

- The Restricted Stock Units and Stock Options are subject to a three-year cliff vesting schedule, whereby 100% of the granted Restricted Stock Units and Stock Options vest on the third anniversary of the grant date. This cliff vesting structure reinforces the long-term nature of the incentive and encourages sustained commitment to Elia Group SA/NV's strategic objectives.
- Following the vesting of Restricted Stock Units, executive group management board members may choose for a two-year lock-up period, during which the executive is prohibited from disposing of the Elia Group SA/NV shares resulting from the vesting of the Restricted Stock Units.
- Following the vesting of the Stock Options, the Stock Options may be exercised until the end of the tenth year following their grant, it being understood that any exercise of the Stock Options

[8] Note however that the effective pay-out level of Restricted Stock Units is linked to the long-term evolution of the price of the Elia Group SA/NV shares.

shall take into account the Elia Code of Conduct against insider dealing and market manipulation.

- The delivery of the shares resulting from the vesting of the Restricted Stock Units will take place as soon as possible after their vesting and the delivery of the shares resulting of the exercise of the Stock Options will take place as soon as possible after their exercise.
- Except in case of bad leaver (see hereafter), the long-term equity incentive is definitively acquired at the time of vesting.
- The LTIP includes a provision that upon a change of control of Elia Group SA/NV, all granted Restricted Stock Units and Stock Options will vest immediately and automatically.
- The vesting of the Restricted Stock Units and Stock Options is contingent upon continued membership of the executive group management board and is thus subject to leaver clauses which can be summarized as follows:
    - In case of good leaver (i.e. in case of death, permanent disability or retirement):
        - the vested rights are upheld;
        - the non-vested rights will further vest in line with the normal vesting schedule; the Stock Options thus vested must be exercised within one year after their vesting.
    - In case of intermediate leaver 1 (i.e. in case of (i) termination of the membership of the executive group management board following a change to the employment contract (via addendum) in mutual consent, (ii) termination of the membership of the executive group management board in mutual consent or (iii) dismissal of the member of the executive group management board by the Company in other circumstances than a bad leaver):
        - the vested rights are upheld, but the Stock Options must be exercised within one year of the effective end of the agreement;
        - the non-vested rights will further vest in line with the normal vesting schedule, however only in the following proportion: (a) the number of days between the date of grant and the date of the effective end of the agreement and (b) the number of days between the date of grant and the normal vesting date; the Stock Options thus vested must be exercised within one year after their vesting.
    - In case of intermediate leaver 2 (i.e. in case of termination of the membership of the executive group management board following voluntary resignation by the member from the executive group management board himself/herself, including resignation of the employment agreement by the individual):
        - the vested rights are upheld, but the Stock Options must be exercised within one year of the effective end of the agreement;
        - the non-vested rights will further vest in line with the normal vesting schedule, however only in the following proportion: (a) the number of full years between the date of grant and the date of the effective end of the agreement and (b) the number of full years between the date of grant and the normal vesting date; the Stock Options thus vested must be exercised within one year after their vesting.
    - In case of bad leaver (i.e. case of dismissal of the member of the executive group management board by the Company following dismissal for serious cause by the Company or by another company of the Elia group of the employment agreement (all

vested Restricted Stock Units that are not yet delivered, and all Stock Options that are not yet exercised, lapse immediately and automatically as from date of termination of the membership of the executive group management board by the Company.

The Company covers the tax risks associated to the Stock Options, by offering the possibility to reimburse to the executive group management board member the personal income taxes paid at grant, in case the stock options are “out of the money” at the end of the plan term. If the taxes have been partially recuperated via the exercise gain, only the difference will be reimbursed. The Company deviates hereby from provision 7.11 of the of the Corporate Governance Code 2020 in order to stimulate the acceptance ratio of the participants and thus to ensure that their interests are aligned as much as possible with the long-term vision of Elia Group SA/NV.

As set out above, the persons that are member of the executive group management board on 19 May 2026 are free to opt out of the existing long-term variable remuneration and to opt in to the long-term equity incentive, it being understood that an opt in is definitive. In case a member of the executive group management board opts in to the long-term equity incentive, no new grants will be made under the long-term variable remuneration (in view of that member’s opt out), but outstanding grants will continue to vest and be paid out in accordance with their original terms and conditions as set out under the existing long-term variable remuneration.

Since the Stock Options qualify as variable remuneration, they may be claimed back in case of proven fraud or financial statements containing major errors.

4.3.4 CONTRIBUTION TO PENSION PLAN

All pension plans for the members of the executive group management board are of the ‘defined contribution’ type, whereby the annual pre-tax amount paid is calculated on the basis of the annual fixed remuneration. As the executive group management board is international in composition, the members participate in the pension plans available in their country of contract. The details on pension contributions for the pension plans are shared in the remuneration report.

4.3.5 OTHER BENEFITS

The other benefits granted to the members of the executive group management board, such as a guaranteed income in the event of long-term illness or an accident, health care and hospitalization insurance, disability and death insurance, a company car and/or contribution to the cost of public transport, any rate benefits, costs proper to the employer or other premiums are granted in accordance with the rules that apply to all the Company's managers and the local market standard.

Contrary to provision 7.9 of the Corporate Governance Code 2020, the Company does not impose a minimum threshold of shares to be held by the members of the executive group management board. This is because the structure of the remuneration of the members of the executive group management board sufficiently contributes to the long-term interests and sustainability of the Company. After all, the annual fixed remuneration guarantees commitment in more difficult times and the short-term variable remuneration guarantees ambition in achieving the performance criteria that translate the Company's business strategy. In addition, the members of the executive group management board that opt in the long-term equity incentive, will participate as shareholder in the Company.

4.3.6. EXCEPTIONAL ITEMS: ONE-OFF BONUSES AND RECRUITMENT ARRANGEMENTS

The nomination and remuneration committee may, on a case-by-case basis, make recommendations to the board of directors concerning the granting of exceptional, one-off bonuses for special circumstances and performances of members of the executive group management board in specific cases. Except in case of specific circumstances duly motivated in the remuneration report in line with section 5, the amount of this one-off bonus may never exceed the annual target amount of the short-term variable remuneration of the financial year in respect of which the one-off bonus is granted and must be approved by the board of directors.

In order to attract highly qualified external candidates for the position of member of the executive group management board, the nomination and remuneration committee may, on a case-by-case basis, make a recommendation to the board of directors to grant sign-on bonuses as part of the overall remuneration package. Such bonuses are intended to compensate for benefits forfeited by the executive upon leaving his/her previous employer. The award of any sign-on bonus must be approved by the board of directors. The terms and conditions of sign-on bonuses, including any clawback provisions, will be clearly documented in the contract entered into with the executive.

4.3.7. SUMMARY OF REMUNERATION COMPONENTS (EXPRESSED AS A PERCENTAGE OF ANNUAL FIXED REMUNERATION)

The variable remuneration and the long-term equity incentive that can be awarded to the members of the executive group management board, as a proportion to annual fixed remuneration, can be summarized as follows:

Remuneration component	Member of the executive group management board (excl. CEO)	CEO
• Short-term variable remuneration	• 40% of annual fixed remuneration (up to a maximum of 60%)	• 50% of annual fixed remuneration (up to a maximum of 75%)
• Long-term variable remuneration OR • Long-term equity incentive[9]: Stock Options • Long-term equity incentive: Restricted Stock Units	• 30% of annual fixed remuneration (up to maximum of 45%) • 22,5% of annual fixed remuneration • 22,5% of annual fixed remuneration	• 30% of annual fixed remuneration (up to maximum of 45%) • 22,5% of annual fixed remuneration • 22,5% of annual fixed remuneration

[9] The proportion for the long-term equity incentive is determined by the value of the Stock Options and Restricted Stock Units at grant on the one hand and the annual fixed remuneration at grant on the other hand.

4.4 LONG-TERM INTERESTS AND SUSTAINABILITY OF ELIA GROUP SA/NV

Elia Group SA/NV's remuneration policy towards the members of the executive group management board, including the short-term variable remuneration and the long-term variable remuneration or long-term the equity incentive, is aimed at recruiting, rewarding and retaining individuals who contribute to Elia Group SA/NV's sustainable business strategy.

The composition of the remuneration of the members of the executive group management board is also perfectly in line with Elia Group SA/NV's vision of its remuneration policy: a transparent and simple remuneration structure that reflects Elia Group SA/NV's long-term vision. The latter is clearly reflected in, on the one hand, the performance criteria linked to the short-term variable remuneration and, on the other hand, the shareholder value creation incentivized by the long-term variable scheme.

4.5 MAIN FEATURES OF THE CONTRACTS OR ARRANGEMENTS WITH THE MEMBERS OF THE EXECUTIVE GROUP MANAGEMENT BOARD

All members of the executive group management board of Elia Group SA/NV have currently the statute of employees, either of the Company or of its Belgian subsidiaries (as far as the members with Belgian nationality are concerned, for whom the agreement is subject to Belgian law) or of 50Hertz, with, as the case may be, an additional assignment agreement. An agreement with one member of German nationality was concluded for a fixed term in accordance with German regulations for managers ("*Geschäftsführer*").

The agreements with the members of the executive group management board do not contain contractual arrangements limiting the applicable rules under Belgian or German employment regarding conditions of termination, severance payments or applicable notice period. However, the Company is entitled to agree to specific provisions going beyond the national regulation to which the agreement with the member concerned is subject (i.e. (at present) Belgian or German law). In this respect, the Company may agree on a minimum severance payment up to twelve (12) months of remuneration.

4.6 EXPLANATION OF HOW THE REMUNERATION AND EMPLOYMENT CONDITIONS OF THE COMPANY'S EMPLOYEES HAVE BEEN TAKEN INTO ACCOUNT WHEN DETERMINING THE REMUNERATION POLICY

When drawing up this remuneration policy, the remuneration and employment conditions of the Company's employees were taken into account. The Company ensures consistency between the remuneration of the members of the executive group management board and that of other employees in order to be able to attract, reward and retain the necessary talents, taking into account the market conditions for each category of employees.

The remuneration of the employees consists, in line with the remuneration of the members of the executive group management board, of an annual fixed remuneration and a variable remuneration, supplemented by, where appropriate, extra-legal benefits, such as a company car, mobile phone and/or group insurance. The specific interpretation of these components always depends, of course, on the position and the social statute of the person in question, as well as on the local regulations to which the employee is subject.

However, there is currently no share (option) plan for the Company's employees, except in the framework of capital increases intended for the employees of the Company and of its Belgian subsidiary subsidiaries or in the framework of a share purchase offer to the employees of 50Hertz.

5 PROCEDURE FOR TEMPORARY DEROGATION FROM THE REMUNERATION POLICY – DEVIATION FROM ARTICLE 7:91, PARAGRAPH 2 BCCA

In exceptional circumstances, to be assessed on a case-by-case basis, and only if it serves the long-term interests and sustainability of Elia Group SA/NV, the board of directors, upon reasoned recommendation from the nomination and remuneration committee, may grant certain derogations from the applicable remuneration policy for the members of the executive group management board with regard to the adjustment of the relative share of the various components of the remuneration package of the members of the executive group management board.

In that case, the procedure as set out in section 4.1 must be followed.

Every permitted deviation shall be explained in the remuneration report of the relevant financial year.

According to article 7:121, paragraph 4 BCCA *juncto* article 7:91, paragraph 2 BCCA at least one quarter of variable remuneration must be based on performance criteria over a period of at least two years and at least another quarter over at least three years. However, the general meeting of shareholders may decide to deviate from these requirements. Therefore, the general meeting is requested, as part of the approval of the new remuneration policy, to approve this deviation from article 7:91, paragraph 2 BCCA.

6 OVERVIEW OF THE SIGNIFICANT CHANGES TO THE LAST APPROVED REMUNERATION POLICY

In comparison with the previous remuneration policy, the following significant changes have been made to the remuneration of the members of the executive group management board:

- The short-term variable remuneration has been revised to reflect the group's new strategic ambitions and the corresponding calculation principles (section 4.3.2). The collective short-term KPI’s are henceforth linked to the strategic objectives of the Elia group: (i) value-creating growth to the benefit of Consumers and Stakeholders, (ii) reliable, sustainable and efficient Operations and Digitalisation, (iii) healthy and performing People, Organisation and Culture, and (iv) a strong and robust Finance & Performance. The individual short-term KPI’s are also aligned with the strategic objectives of the Elia group.The calculation methodology for the short-term variable remuneration has also been simplified: for each KPI, a minimum threshold, a target value and a maximum value will be determined annually by the board of directors, upon recommendation of the nomination and remuneration committee, with pay-out being linearly interpolated between the defined levels if the metric allows it.

- In addition to the existing long-term variable remuneration (section 4.3.3.1), an alternative long-term equity incentive plan is introduced as of 2026, consisting of a combination of Restricted Stock Units and Stock Options on shares of Elia Group NV (section 4.3.3.2). Members of the

executive management board who are in office on 19 May 2026 are free to either continue the existing long-term variable remuneration or to opt out of the existing long-term variable remuneration and to opt in to the long-term equity incentive plan. New members joining the executive management board after 19 May 2026 will automatically resort under the new long-term equity incentive plan. The combination of Restricted Stock Units and Stock Options balances employee retention, risk management and the desire for upside incentives.

- The provisions relating to exceptional, one-off bonuses have been amended (section 4.3.6). The reference to cash payment exclusively has been removed, so that one-off bonuses may also be granted in another form (e.g. in shares). In addition, it is clarified that the maximum amount of the one-off bonus is in principle capped at the annual target amount of the short-term variable remuneration of the relevant financial year. Furthermore, a new provision has been added allowing to grant sign-on bonuses to newly recruited members of the executive management board in order to facilitate the recruitment of highly qualified external candidates.

- The summary of the relative proportion of the fixed and variable remuneration components has been revised, taking into account the introduction of the new long-term equity incentive plan (section 4.3.7). Two separate overviews are presented: one for members of the executive management board who opt for the continued application of the existing long-term variable remuneration and one for members who opt for the new long-term equity incentive plan or who take office after 19 May 2026.

- The provisions on contractual terms with the members of the executive group management board have been supplemented to clarify that the Company is entitled to agree on specific provisions going beyond the national legislation to which the contract of the relevant member is subject (section 4.5). In this regard, the Company may agree on a minimum severance payment of up to twelve (12) months of remuneration.