



TIP Remuneration Commitment and Framework

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1. Purpose

To ensure competitive and compelling compensation schemes that warrant fair pay and fair treatment.



2. Our commitment

One of the fundamental human rights is the right to fair remuneration. This Commitment & Framework is intended to set out how TIP Group will deliver its commitment specifically to Fair Remuneration. TIP Group is committed to the principle of equal opportunities for all employees by providing a wage and equal pay rewarding the employee's overall contribution to TIP Group.

TIP Group operates with a fair pay system based on objective criteria and free from gender or any other diversity bias via:

- Complying with any collective or legally required job evaluation/grading and pay practises.
- Evaluating job roles and pay grades in a proven systematic job weight system methodology. TIP Group is using the Hay methodology to map out roles in the context of the organizational structure.
- Conducting benchmarks against market data based on country/region, job family and grade.
- Conducting gender pay analysis with live dashboard available for management in the HRIS system.
- Having a clear system in place available to all employees to report grievance.
- Complying with all mandatory increases set out by Collective Bargaining Agreements or authorities.
- Providing training to managers ensuring employees are paid fairly and equally.

Our commitment is to set equal pay for doing similar work that requires equivalent qualifications and skills. Our ambition is to ensure to have a balanced pay parity approach that fosters our commitment of zero-tolerance on equal pay and living wage.

3. Total remuneration philosophy

Where a Collective Labour Agreement (“CLA”) or Works Council Agreement is in place, it takes precedence over any other internal arrangements.

With our total remuneration philosophy, we aim to:

- Attract and retain the best performers,
- Warrant fair pay and fair treatment,
- Motivate employees to perform their best.

The total remuneration strategy aims to:

- Support business strategy,
- Drive performance,
- Pay competitive and market specific,
- Balance value and affordability,
- Communicated and understood,
- Compliant and Fair.



3.1. Base salary

Base salary is intended to compensate for the work being performed - relative to:

- The market value of the job,
- Sustained contribution,
- And the demonstrated competence of the employee.

3.2. Short-term incentive plans

Short-term incentive plans are designed to motivate and compensate eligible employees through cash awards based on the achievement of certain type of results. The focus is on short-term, measurable results.



- Short time frame (annual, quarter or month)
- Drive specific behaviour to support actual business needs
- Simple and easy to understand, measure and calculate

All bonus plans are capped to de-risk excessive pay. The bonus plan measures are signed off annually by the Executive Management Team and by the Remuneration Committee for the Executive Management Team. The bonus results are calculated and signed off by the Executive Management Team.

3.3. Recognition and awards

People have a basic human need to feel appreciated and proud of their work. TIP Group's Reward & Recognition programs help meet that need.

The Reward & Recognition Policy provides TIP Group with a mechanism to recognize and reward the achievements of employees whilst creating a strong team culture.

With SUCCESS Awards there is an ongoing nomination of employees by managers for vouchers or monetary awards (employees are encouraged to talk to manager of an employee to suggest an award). All employees are eligible for awards.



4. Sustainable Development Goals

Linkage to the Fair Remuneration as outlined in the UN Sustainable Development Goals (SDGs) is particularly highlighted in SDG 5 - Gender Equality and SDG 10 - Reduced Inequalities. TIP Group is positively tackling this within its own operations.



5. Procedural

5.1. Primary Owner

Chief Human Resource Officer is the Primary Owner of the TIP Remuneration Commitment and Framework.

5.2. Secondary Owner

Remuneration Committee is the Secondary Owner of the TIP Remuneration Commitment and Framework.

5.3. Periodic Review

The Primary and Secondary owners are responsible for reviewing this Commitment at least once every three years. Any such report shall include an assessment of any significant compliance issues and recommendations for any changes.

5.4. Revision History

Version	Date	Changes
1.0	June 2022	Initial version of document