

Redcare Pharmacy N.V.

2026 Stock Option Plan

Terms and Conditions in the version dated January 1, 2026

PREAMBLE

As part of their remuneration policy, the managing board members of Redcare Pharmacy N.V. (the "**Company**") receive long-term variable remuneration under which they are granted stock options that are subject to additional performance criteria in vesting. The stock option plan (the "**Plan**") is designed to combine incentives for strong share price development with incentives for performance in financial and non-financial criteria, thereby aligning the interests of the managing board members with those of key stakeholders and shareholders, while implementing the strategy of the Company. Furthermore, it provides an incentive for long-term commitment and retention of the managing board members.

The Terms and Conditions of the Plan are described in the following and are presented to the general meeting of the Company (the "**General Meeting**") at the annual general meeting of the Company (such meeting, an "**AGM**") held on April 15, 2026 for approval. If approved, this Plan will replace the existing stock option plan that has been effective as from May 1, 2023.

Definitions of capitalised terms used in these Terms and Conditions are contained in the glossary attached hereto as Schedule 1.

1. ESTABLISHMENT OF THE PLAN AND PARTICIPANTS

- 1.1 In line with article 15.2 of the Company's articles of association, the supervisory board (*raad van commissarissen*) of the Company (the "**Supervisory Board**") established this Plan to permit the granting of rights to acquire shares in the share capital of the Company (each such right, a "**Stock Option**") to members of the managing board (*raad van bestuur*) of the Company (the "**Managing Board**").
- 1.2 Persons eligible to participate in the Plan are the members of the Managing Board (the "**Participants**"). Notwithstanding clause 2.3 and 12.2 (a), whether a Participant receives a grant in any given financial year remains at the due discretion of the Supervisory Board.
- 1.3 It is intended that this Plan apply retroactively from January 1, 2026, for a period of five years if the Plan is adopted by the AGM. No Stock Options will be granted under the Plan after December 31, 2030.
- 1.4 The Supervisory Board is authorized to grant new Stock Options under the Plan until December 31, 2030. However, the Plan will continue to apply to any outstanding Stock Options until the exercise rights have expired in accordance with the terms and conditions of the Plan.

2. GRANT OF STOCK OPTIONS

- 2.1 The Plan allows members of the Managing Board to be granted rights to acquire shares in the share capital of the Company, ("**Shares**"), subject to the determination and approval of the Supervisory Board.

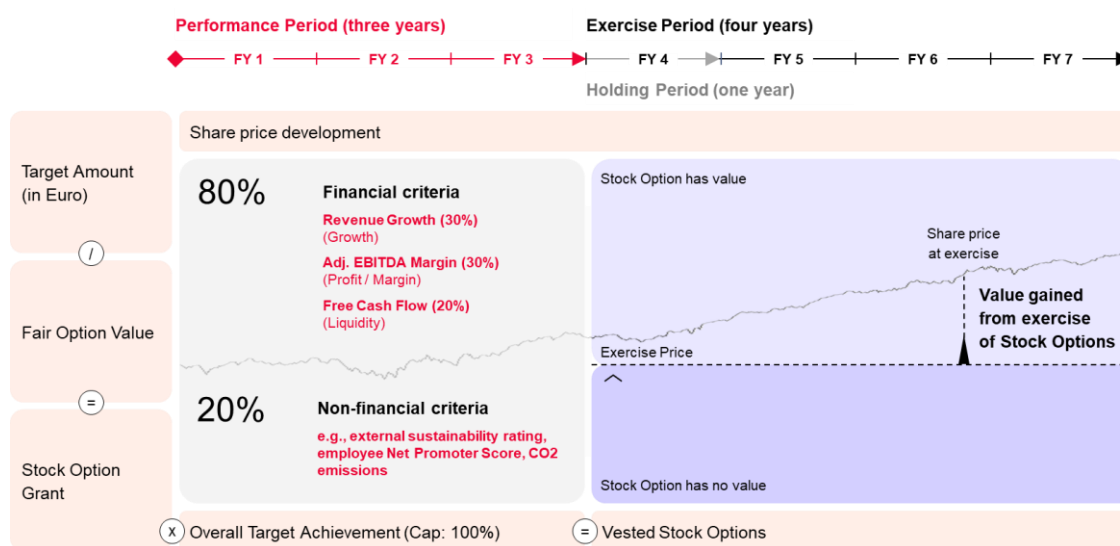
- 2.2 The Supervisory Board shall set a target amount in Euro ("**Target Amount**") for each Participant under each respective tranche of the Plan. The number of Stock Options granted to a Participant will be determined by the Supervisory Board with the assistance of an independent expert and will be calculated by dividing the Target Amount by the fair value of a Stock Option ("**Fair Option Value**") at the grant date ("**Stock Option Grant**"). The grant date of the Stock Option Grant is determined by the Supervisory Board and is usually January 1 of the grant year (the "**Grant Date**"). The Plan is granted in annual rolling tranches to the Participants for each financial year.
- 2.3 The Stock Option Grant shall be evidenced by an agreement in written form (the "**Award Agreement**"). Once the KPIs are finalized by the Supervisory Board for the respective tranche, an Award Agreement will be provided to the Participant (usually in the spring of the grant year). The Award Agreement shall set out the duration and expiration date of the Stock Options, the KPIs as set forth in section 4, including their target and minimum threshold values, the Exercise Price and other relevant provisions as determined by the Supervisory Board. The Stock Option Grant shall be subject to the acceptance of the terms of the Award Agreement and this Plan by the Participant within a reasonable time as set by the Supervisory Board.

3. PLAN MECHANICS

- 3.1 Performance Criteria shall consist of (i) financial criteria relating to the financial performance of the Company ("**Financial Performance Criteria**"), weighted at 80%, and (ii) non-financial criteria which reflect performance in ESG dimensions ("**Non-Financial Performance Criteria**"), weighted at 20% (jointly, "**Performance Criteria**"). The final number of Stock Options is dependent on the overall degree to which certain specific key performance indicators for the Performance Criteria ("**KPIs**") have been achieved ("**Target Achievement**") during a three-year period from January 1 ("**Performance Period**"). The Performance Period begins on January 1 and ends on December 31 of the third year. Stock Options will only vest after a period of three years after the Grant Date ("**Vesting Period**").
- 3.2 After the end of the Performance Period, the Supervisory Board determines the Target Achievement. The Target Achievement is limited to 100%, meaning that no additional Stock Options can be earned on top of the number initially granted. The Stock Option Grant is multiplied by the overall Target Achievement to calculate the final number of Stock Options that will vest under the relevant Stock Option Grant at the end of the Vesting Period ("**Vested Stock Options**").
- 3.3 The Stock Options will vest three years after the Grant Date ("**Vesting Date**"). Any unvested Stock Options shall be deemed to have been forfeited. The Vested Stock Options can be exercised by the Participant for a period of four years as from the Vesting Date ("**Exercise Period**").

3.4 A Participant cannot sell, transfer, or dispose in any other way shares he or she acquired by exercising any Vested Stock Options during a period of one year from the end of the relevant Vesting Period or the statutory holding period to the extent such statutory holding period is longer than one year ("**Holding Period**"). During the Holding Period, Managing Board members are permitted to exercise the Vested Stock Options to acquire shares. It is important to note that while the Holding Period does not restrict the exercise of options and acquiring shares at the same time, it does not entitle the Managing Board members to sell shares for cash.

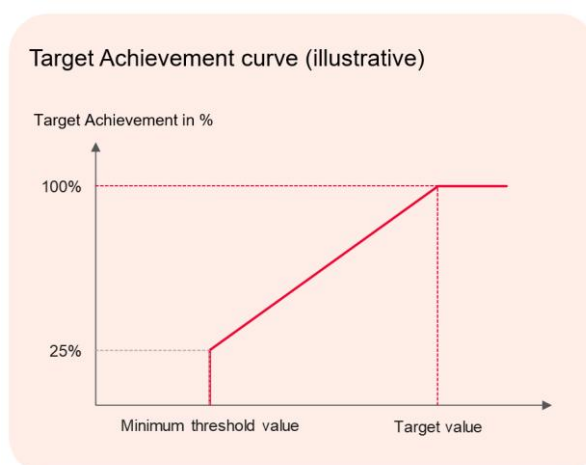
3.5 The below figure sets out a schematic overview of the Plan mechanics:



4. KPIs AND TARGET ACHIEVEMENT

- 4.1 The KPIs for the Financial Performance Criteria are defined at the full discretion of the Supervisory Board for each tranche granted under the Plan. The Supervisory Board will determine one KPI for each of the Financial Performance Criteria: Growth, Profit / Margin, and Liquidity and the respective weighting, taking into account the strategic priorities and corresponding strategic indicators of the Company.
- 4.2 The default KPIs used for the Financial Performance Criteria, if no alternative KPIs are defined by the Supervisory Board in accordance with clause 4.1, are Revenue Growth, weighted at 30%, Adjusted EBITDA Margin, weighted at 30%, and Free Cash Flow, weighted at 20%.

- 4.3 The Target Achievement is calculated by comparing the actual value of the respective KPI achieved in the Performance Period with the target and minimum threshold value set for that period. The target and minimum threshold value are determined by the Supervisory Board based on the mid-term planning and guidance of the Company. The audited, certified, and approved consolidated financial statements of the Company for the respective financial years are authoritative for the KPIs. The comparison of the actual value of the respective KPIs with the target value and minimum threshold value is based on the following Target Achievement curve for each Financial Performance Criterion:



Falling below the minimum threshold value corresponds to a Target Achievement of 0%, meeting the minimum threshold value corresponds to a Target Achievement of 25% and meeting or exceeding the target value corresponds to a Target Achievement of 100%. The Target Achievement for values between the target and minimum threshold value is determined by linear interpolation. The Target Achievement is measured in percent and rounded to two decimal places.

- 4.4 The KPIs of the Non-Financial Performance Criteria for each respective tranche under this Plan, including the target value and minimum threshold values, are set by the Supervisory Board for each Performance Period based on the Company's sustainability strategy. As an example, the Supervisory Board may select specific ESG KPIs of the Company (e.g., employee Net Promoter Score (eNPS), CO2 emissions) or external KPIs (e.g., ESG ratings). As with the Financial Performance Criteria, the Target Achievement is calculated by comparing the actual value of the respective KPI achieved in the Performance Period with the target value and minimum threshold value for the respective Performance Period. The Target Achievement is measured in percent and rounded to two decimal places.

4.5 The overall Target Achievement is calculated by multiplying the Target Achievement of each of the KPIs of the Financial Performance Criteria and the KPIs of the Non-Financial Performance Criteria by their respective weightings and subsequently aggregating these amounts. The Target Achievement is rounded to two decimal places and limited to 100%.

5. EXERCISE OF STOCK OPTIONS

5.1 Subject to adoption of the consolidated financial statements for the last financial year of the Performance Period, each Participant shall receive a letter informing them of the final number of Stock Options determined by the Supervisory Board, including the corresponding details on the Target Achievement.

5.2 The Vested Stock Options allocated to a Participant are exercisable for the four-year Exercise Period (all at once or in tranches). Any vested or unvested Stock Options which have not been exercised within the Exercise Period, i.e., by the seventh (7th) anniversary of the Grant Date, shall lapse without any compensation being due from the Company. The Holding Period in accordance with clause 3.4 is to be observed.

5.3 The Exercise Price is set at the Grant Date and is defined as the average closing price of the Shares on Xetra over the twenty (20) trading days immediately preceding the Grant Date.

5.4 A Participant may exercise any Vested Stock Options in the following ways, depending on individual preference:

- (a) Cashless exercise with settlement in cash (i.e. all Shares are immediately sold to cover the Exercise Price of each Stock Option that shall be exercised and generate proceeds in cash (“exercise and sell”), and cannot be administered during the Holding Period;
- (b) Cashless exercise with partial settlement in Shares (i.e. such portion of Shares are immediately sold upon exercise to cover the Exercise Price for each exercised Stock Option and to cover Tax & administrative fees) (“exercise and sell to cover”) and can be administered during the Holding Period; and
- (c) Cash payment by the Participant to cover the Exercise Price of each Stock Option upon exercise for the purpose to acquire the Shares (“exercise and hold”) and can be administered during the Holding Period.

5.5 A Participant will exercise any Vested Stock Options through an online share management portal where Participant will provide instructions into the portal as to how the exercise of Vested Stock Options must take place as described in clause 5.4 and taking into account any regulatory and disclosure obligations that may apply.

- 5.6 Stock Options granted pursuant to the Plan shall not provide Participants with the right to receive dividends declared and (to be) paid on Shares.

6. LEAVER ARRANGEMENTS

- 6.1 When a Participant resigns or is dismissed from the Managing Board, the Supervisory Board will determine whether a Participant is considered a Good Leaver or a Bad Leaver, which subsequently determines how unvested Stock Options are handled.
- 6.2 In cases where the Supervisory Board determines the Participant to be considered a Bad Leaver, any unvested Stock Options will be forfeited without replacement or compensation due to the Participant. A Participant is generally classified as a Bad Leaver for any of the following reasons:
- (a) resignation by the Participant from the Managing Board or under his employment or service agreement, or a mutually agreed termination of the employment or service agreement, in each case without cause attributable to the company set forth in section 7:679 DCC, or similar event in the event of a services agreement, or similar concept, under local law, if applicable;
 - (b) the Company or any of its group companies, as applicable, seeking to terminate, discontinue or cease the employment or service agreement of such Participant, or termination, in each case for reasons that are attributable to the Managing Board members, which shall include any ground referred to in section 7:671b paragraph 1(a) of the DCC, or similar event in the event of a services agreement, or similar concept, under local law, if applicable; or
 - (c) failure of the Participant to perform the Participant's material obligations under any contractual relationship with the Company or any of its affiliates, or an act of a Participant in breach of any internal compliance rules and regulations, statute or internal policies or guidelines or conduct of a Participant that is, at the discretion of the Supervisory Board, acting reasonably, considered to be detrimental to any member of the Company's group or its reputation.
- 6.3 In cases where the Supervisory Board determines the Participant to be considered a Good Leaver, the unvested Stock Options are reduced by 1/36 for each month of the respective Vesting Period in which no employment or service agreement between the Company or any of its affiliates and the Participant exists or, if earlier, the Participant is not in active duty (e.g., with garden leave) or a member of the Managing Board. The correspondingly reduced unvested Stock Options will continue to apply until the end of the Vesting Period and the Vested Stock Options are determined in accordance with clause 3.2. The Participant's (pro-rated) Vested Stock Options are exercisable in accordance

with section 5 (standard four-year Exercise Period). A Managing Board member is generally classified as a Good Leaver for one of the following reasons:

- (a) Resignation of the Managing Board member at the request of the Supervisory Board for any ground not attributable to such member;
- (b) Retirement (age);
- (c) All other reasons for leaving not qualifying as a Bad Leaver pursuant to clause 6.2.

6.4 In the event of termination of the employment or service agreement of the Participant as a direct result of the permanent invalidity or the event of death, an immediate cash payout is made with the payroll in the month following the month of termination for all unvested Stock Options under the Plan. The payout amount is calculated as the pro-rata reduced Target Amount of all unvested Stock Option tranches. The Target Amount is reduced by 1/36 for each month of a respective Vesting Period of a tranche granted under this plan in which no employment or service agreement between the Company and the Participant exists. In the event of a Participant's death, the Vested Stock Options of that Participant are transferred to a Beneficiary and may be exercised under the conditions of the original Exercise Period by either (i) the representative (executor) of the Participant's estate or (ii) any person who has acquired the Vested Stock Options directly from the Participant by will, bequest or inheritance.

7. TRANSFERABILITY OF STOCK OPTIONS

- 7.1 Stock Options shall be exercisable only by such Participant. If, due to his physical and mental condition, a Participant cannot exercise the Stock Options, these may be exercised by a legal representative.
- 7.2 Stock Options cannot be sold, transferred, pledged, assigned, or otherwise disposed of, or alienated or hypothecated, other than (i) by will, bequest or inheritance in the event of a Participant's death, or (ii) as otherwise provided in this Plan. The provisions of this clause 7.2 have in rem effect (*goederenrechtelijke werking*) in accordance with Section 3:83 paragraph 2 DCC.

8. MALUS AND CLAWBACK

- 8.1 In accordance with Applicable Laws, in particular 2:135 subsection (6) DCC, the Stock Options granted or awarded to a member of the Managing Board may be adjusted if certain circumstances apply. Thus, the Supervisory Board may at its due discretion partially or fully reduce unvested Stock Options granted under this Plan, if the payment of such variable remuneration would in the opinion of the Supervisory Board be unacceptable according to the standards of reasonableness and fairness.

- 8.2 The Supervisory Board may at its due discretion partially or fully reduce unvested Stock Options granted under this Plan in particular in the event that a Participant is found to have deliberately breached:
- (a) a material duty of care as Managing Board member;
 - (b) a material duty under the employment or service agreement;
 - (c) another material principle of action of the Company, e.g., from the Code of Conduct.
- 8.3 In any of the events set out in clause 8.2 (a) through (c) inclusive, the Supervisory Board may also reclaim, at its due discretion, part or all of any Vested Stock Options and corresponding proceeds from the exercise granted under this Plan for the financial year in which the breach occurred. The reclamation may be made up to two years after the Vesting Date of the respective tranche of Stock Options.
- 8.4 In accordance with Applicable Laws, in particular 2:135 subsection (8) DCC, if the the Target Achievement is based on incorrect financial or other data, the Supervisory Board may, at its due discretion, reclaim the difference between the Vested Stock Options transferred and the number actually owed in relation to the respective tranche. This also applies to any proceeds from the exercise of such Stock Options.

9. TAXES

- 9.1 All tax and social security consequences linked to the grant and acceptance of Stock Options, the subsequent holding of Stock Options and the (deemed) exercise or disposal of Stock Options and the ownership or disposal of Shares or any other similar taxable event, whether such taxes and social security are levied by way of withholding or otherwise, will be for the sole account of the Participant.
- 9.2 In accordance with the Share Options Tax Scheme Amendment Act (*Wet aanpassing fiscale regeling aandelenoptierechten*), and in case the Holding Period has not ended, the Participant must indicate in writing and at the latest two weeks before the time the Stock Options will be exercised, whether it opts for taxation upon exercise or taxation upon the end of the Holding Period (i.e. when the Shares become freely tradable). The following two situations may apply:

- (a) if the Participant has opted for taxation or is by default subject to taxation upon the exercise of the Stock Options (where applicable), the Company has the power and the right to withhold on behalf of the Participant at the time of exercise of Stock Options the relevant number of Shares to satisfy in full the applicable tax and social security obligations for the account of the Participant in accordance with clause 5.4; and
- (b) if the Participant has opted for taxation at the end of the Holding Period (where applicable), the Company shall have the power and the right to oblige the Participant at the time of the expiry of the Holding Period to re-transfer to the Company the relevant number of Shares to satisfy in full the applicable tax and social security obligations for the account of the Participant.

10. ADJUSTMENTS AND CHANGES IN CAPITALISATION

10.1 In the event of (i) any equity restructuring or recapitalisation of the Company (such as a capital increase, share dividend, share split, spin-off or demerger (*splitsing*), rights offering, etc.), or (ii) any other change in the corporate capitalisation of the Company (such as e.g. a merger (*fusie*), acquisition, or other consolidation, or liquidation) the Supervisory Board may implement adjustments to:

- (a) the Exercise Price of a Stock Option; or
- (b) the number of Stock Options,

in each case to prevent dilution or enlargement of rights or benefits; provided, however, that the number of Shares that may be issued pursuant to Stock Options shall always be rounded down to a whole number.

10.2 In case of extraordinary events or developments that (i) affect the Performance Criteria in such a way that Supervisory Board determines that any indicator is indeterminable or inapplicable or (ii) result in a significantly higher or lower amount of Stock Options to vest than without these extraordinary events or developments, the Supervisory may make adjustments to the KPIs or the Vested Stock Options at its due discretion to eliminate such extraordinary effects. This includes substituting or re-weighting any Performance Criteria or KPIs and adjustments to the Target Achievement. Such events and developments can, for example, be capital measures, mergers & acquisitions, divestments, or material changes of the accounting and valuation methods or considerable fluctuations of foreign exchange rates which are not considered in the strategy and target setting approach but do have an impact on the reference basis. Generally unfavourable market developments are explicitly not regarded as extraordinary business events and developments in this context. The Supervisory Board will consider outcomes from the Plan that would have been determined without these extraordinary events or developments.

- 10.3 The time of vesting of the Stock Options and the exercisability of Stock Options for the respective tranche of the Plan remain unchanged.
- 10.4 Adjustments made by the Supervisory Board pursuant to this clause shall be final, binding and conclusive, and shall not require the prior approval of the General Meeting. The Supervisory Board shall inform the Participants about any adjustments pursuant to 10.2 in a timely manner.

11. CHANGE OF CONTROL AND DELISTING

- 11.1 In the event of a Change of Control (CoC) and/or a Delisting and a termination of the employment or service agreement of the Participant occurs as a direct result and within one (1) year of the Change of Control and/or Delisting ("double-trigger"), the Participant will be treated as a Good Leaver (i.e. (pro-rated) Vested Stock Options will be determined in accordance with clause 6.3).
- 11.2 The Supervisory Board will determine, at its full discretion, whether and how the Target Achievement and the corresponding number of Vested Stock Options shall be adjusted due to the possible effects of the Change of Control or the Delisting on the Performance Criteria.
- 11.3 Notwithstanding clause 11.1, in the event of a Change of Control and/or a Delisting, the Supervisory Board has the discretion to determine:
- (a) whether Stock Options will not vest and will be exchanged for new, equivalent awards (including but not limited to rights to shares in the capital of the acquirer or equivalent instruments), including the double-trigger treatment in clause 11.1;
 - (b) whether the current Stock Option Plan will be continued or assumed, with due observance of clause 11.1 and 11.2;
 - (c) each Stock Option that has an Exercise Price that exceeds the value of the Stock Option may be cancelled without consideration;
 - (d) if the Company or the acquiror of the Company does not assume or continue the Stock Options and no roll-over under (a) occurs, the Supervisory Board will, at its full discretion, determine the number of (pro-rated) Vested Stock Options in accordance with clause 11.2 and whether the value of such Vested Stock Options should be settled via a cash payment. The value of the (pro-rated) Vested Stock Options (which cannot be less than zero) is determined based on the CoC Fair Value *minus* the Exercise Price of the relevant (pro-rated) Vested Stock Options. Unvested Stock Options shall in that event forfeit;
 - (e) any other measures it deems necessary to deviate from this Stock Option Plan, all insofar as permitted under applicable laws and regulations and the Company's remuneration policy.

- 11.4 Stock Options that already vested prior to the effective date of the Change of Control remain subject to the exercise provisions of section 5. In case such Stock Options are not assumed or continued by the Company or the acquiror of the Company each Participant will receive an amount in cash (which cannot be less than zero) in exchange for and satisfaction of such Vested Stock Options, which amount is equal to the CoC Fair Value *minus* the Exercise Price of the such Vested Stock Options. The payout of such cash amount will be made after deduction of any applicable taxes and social security withholding requirements.
- 11.5 Notwithstanding clause 3.4, the Holding Period shall be disregarded for the purposes of the provisions of this section 11.

12. ADMINISTRATION OF THE PLAN

- 12.1 The Plan shall be administered by the Supervisory Board. Any decisions and determinations by the Supervisory Board shall be final and binding. The Supervisory Board shall have the authority to take such actions and decisions and make such determinations as set forth in the Plan.
- 12.2 The Supervisory Board shall have full and final authority, at its sole discretion, to take all such actions that the Supervisory Board determines to be necessary for the administration of the Plan, including, without limitation:
- (a) select the Participants to whom Stock Options may, from time to time, be granted hereunder;
 - (b) determine whether and to what extent Stock Options are granted under the Plan;
 - (c) determine the number of Stock Options granted to each Participant under the Plan;
 - (d) approve the form of the Award Agreement for use under the Plan;
 - (e) redefine the terms and conditions of any Stock Options granted under the Plan; provided, however, that such terms and conditions are consistent with the terms and conditions of this Plan;
 - (f) amend the terms of any unvested or vested and not yet exercised Stock Options granted under the Plan;
 - (g) take such other action as the Supervisory Board deems appropriate.

12.3 The Supervisory Board may establish additional terms, conditions, rules or procedures to accommodate the applicable rules or Applicable Laws of applicable foreign jurisdictions and to afford Participants favourable treatment under such rules or Applicable Laws; provided, however, that no Stock Option shall be granted under any such additional terms, conditions, rules or procedures if such terms or conditions are inconsistent with these terms and conditions of the Plan. If additional terms, conditions, rules, or procedures need to be established by the Supervisory Board, which are inconsistent with the provisions set forth in the Plan, the implementation of such additional terms, conditions, rules, or procedures is subject to the prior approval of the General Meeting.

13. HIERARCHY

In the event of any ambiguity or conflict arising between the terms of the remuneration policy of the Company (as amended from time to time) and these terms and conditions of the Plan, the Company's remuneration policy shall prevail.

14. AMENDMENT, SUSPENSION, TERMINATION OF THE PLAN

14.1 Subject to the prior approval of the General Meeting, the Supervisory Board may alter, amend, suspend, or terminate the Plan in whole or in part. No amendment, suspension, or termination of the Plan shall be effective unless such amendment, suspension, or termination is approved by such required vote of the General Meeting.

14.2 Except (i) to the extent required by Applicable Laws, or (ii) as otherwise provided in the Plan, the written consent of the Participant shall be required if an amendment, suspension, or termination of the Plan, or of any Stock Options previously granted under the Plan to that Participant, shall adversely affect Stock Options granted under the Plan to that Participant in any material way.

15. RESERVATION OF SHARES

15.1 During the plan term, the Company shall procure that it shall at all times have sufficient authorised share capital (*maatschappelijk kapitaal*) to satisfy the requirements of the Plan.

15.2 If the Company cannot obtain a certain authority from a regulatory body having jurisdiction, which authority is necessary for the lawful issue by the Company of any Shares under the Plan, the Company shall not be liable in respect of the failure to issue such Shares with respect to which such requisite authority has not been obtained.

16. RIGHTS OF PARTICIPANTS

- 16.1 The Plan shall not confer upon any Participant any right to continue to be a member of the Managing Board.
- 16.2 No Participant shall have the right (i) to be selected to receive a Stock Option Grant under the Plan, or (ii) having been so selected, to be selected to receive future Stock Options under the Plan.
- 16.3 The Company does not make any warranty for general market developments, share price developments after the granting of Stock Options or for any other date or time period. Consequently, each Participant member accepts Stock Options at his sole risk.

17. SEVERABILITY

Each of the provisions of the Plan is severable. If at any time any such provision is held to be, or becomes, illegal, invalid, or unenforceable in any respect under Applicable Laws, this does not affect or impair:

- (a) the legality, validity, or enforceability in that jurisdiction of any other provision of the Plan; or
- (b) the legality, validity, or enforceability under Applicable Laws of any other jurisdiction of that or any other provision of the Plan,

and any such illegal, invalid, or unenforceable provision will be substituted by the Supervisory Board by a legal, valid and enforceable provision which, to the extent legally permissible and given the contents, intent and purpose of the Plan is, to the greatest extent possible, similar to that of the original provision. The authority of the Supervisory Board set forth in this section 17 shall not require the prior approval of the General Meeting.

18. REQUIREMENTS OF APPLICABLE LAWS

The granting of Stock Options and the issuance of Shares or cash under the Plan, shall be subject to (i) all Applicable Laws and (ii) such approvals by any governmental agencies or national securities exchanges, as may be required.

19. GOVERNING LAW AND JURISDICTION

- 19.1 The Plan, including the jurisdiction provision contained in clause 19.2, all agreements hereunder and all non-contractual obligations arising out of or in connection with the Plan shall be governed by, construed and take effect in accordance with the laws of The Netherlands (and excluding, for the avoidance of doubt, the laws of any non-European part of The Netherlands), excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of the Plan to the substantive law of another jurisdiction.

19.2 The competent court in Amsterdam, The Netherlands, shall have exclusive jurisdiction to settle any claim, dispute or matter of difference which may arise out of or in connection with the Plan or the legal relationships otherwise established by the Plan, subject to ordinary appeal (*hoger beroep*) and final appeal (*cassatie*).

20. INSIDER TRADING

Participants, the Company or any of its affiliates and the Supervisory Board are bound by and must observe all applicable laws and regulations, including, but without limitation, laws regarding insider trading, market abuse and the disclosure of holdings, such as the provisions stipulated in the Market Abuse Regulation, and any applicable internal rules and regulations concerning insider trading to which the group companies, the Supervisory Board or a Participant may be subject. This means that no grants of Stock Options will be made, nor will a grant of Stock Options vest, nor will a Vested Stock Option be exercisable, if this would be in breach of any applicable laws and regulations, including, but without limitation, laws regarding insider trading, market abuse and the disclosure of holdings, such as the provisions stipulated in the Market Abuse Regulation, and any applicable internal rules and regulations concerning insider trading to which the Company, the Supervisory Board or a Participant may be subject.

21. MISCELLANEOUS

21.1 This Plan and the Award Agreement do not form part of, nor do they constitute an amendment to the terms and conditions of, the Participant's employment or service agreement with the Company or any of its affiliates and shall not be construed to give any Participant the right to remain in the employ or service of the Company or any of its affiliates.

21.2 A Stock Option Grant shall not entitle a Participant to receive Stock Option Grants in subsequent years, nor does it entitle a Participant to future benefits or payments of a similar nature or value. Stock Option Grants shall not give any right to compensation or damages in respect of the Participant ceasing to participate in this Plan or being a Good Leaver or Bad Leaver.

21.3 Any benefits derived by the Participant under this Plan and the Award Agreement shall not be deemed a regular payment under your payroll and will be excluded from earnings for all compensation and benefits purposes including, but not limited to, any bonus and incentive, pension, retirement and welfare plans and arrangements and vacation and other paid time off allowances or severance payments (including transition fee (*transitievergoeding*) and reasonable allowance (*billijke vergoeding*), if and to the extent such were to become applicable).

- 21.4 Upon termination of the employment or services agreement with a Managing Board member for whatever reason, the Participant shall not be entitled to any compensation or damages including damages following unfair dismissal, any other form of breach of contract or any claim for compensation for termination of the employment or services agreement with the Managing Board member insofar as such compensation or damages arise or may arise from the Participant ceasing to have rights under this Plan and the Award Agreement as a result of the termination of the employment or services agreement. This Plan and the Award Agreement shall not at any time affect the rights of the Company or any of its affiliates to terminate such Participant's status as a Participant.
- 21.5 An offer to participate under this Plan and the Award Agreement shall not entitle nor preclude the Participant from participating in another participation in any other plan operated by the Company or any of its affiliates.
- 21.6 A Participant waives all and any rights to compensation or damages for the termination of the Participant's office or employment with the Company or any of its affiliates, for any reason whatsoever (including unlawful termination of employment) insofar as those rights arise or may arise from the Participant ceasing to have rights under or to be entitled to exercise any Stock Option under this Plan as a result of that termination or from the loss or diminution in value of such rights or entitlements.
- 21.7 Verbal agreements to these terms and conditions of the Plan have not been made.
- 21.8 Headlines shall only serve as a guide within the document and shall not be used to interpret the contents.

SCHEDULE 1

Glossary of defined terms

1. DEFINITIONS

As used in the Plan Terms and Conditions and any Award Agreement, the following definitions shall apply:

"Adjusted EBITDA Margin" shall mean the margin of the group adjusted earnings before interest, taxes, depreciation & amortization to the group revenue, both as reported in the Annual Report of the Company, in percent.

"AGM" shall have the meaning set forth in the preamble.

"Applicable Laws" means the legal requirements relating to the administration of stock option plans, if any, under applicable laws, regulations, rules, directives, corporate governance codes as well as the rules and regulations of any applicable stock exchange or national market system, from time to time.

"Award Agreement" means a stock option award agreement entered into by the Company and a Participant setting forth the terms and provisions applicable to Stock Options.

"Bad Leaver" shall have the meaning set forth in clause 6.2.

"Change of Control" means the direct or indirect transfer to any Person (or Persons connected with each other, or Persons acting in concert with each other), de jure or de facto, of:

- (a) more than fifty percent (50%) or more of the number of issued and outstanding shares in the capital of the Company;
- (b) more than fifty percent (50%) of the assets of the Group, in the aggregate, in one or in a series of transaction(s);
- (c) more than fifty percent (50%) of the voting rights at the General Meeting or a similar meeting of the Company; and/or
- (d) any other circumstances that the Supervisory Board determines to constitute a Change of Control under this Plan.

"CoC Fair Value" means, as at any date, the value of a Share equal to in the event of a Change of Control set forth in section 11, the volume weighted average closing price of a Share on the Frankfurt Stock Exchange on the ten (10) trading days immediately preceding the effective date of the Change in Control or such other date as determined by the Supervisory Board, it being understood that a Share's closing price is the last price at which Shares traded on the Frankfurt Stock Exchange during a regular trading day.

"Company" means Redcare Pharmacy N.V., a public limited company (*naamloze vennootschap*), having its corporate seat (*statutaire zetel*) in Sevenum, The Netherlands, its registered address at Erik de Rodeweg 11-13, 5975 WD Sevenum, The Netherlands, registered with the trade register under number 63986981, and any successor of the Company listed on the Frankfurt Stock Exchange.

"DCC" means the Dutch Civil Code.

"**Delisting**" means the delisting of the Shares from the Frankfurt Stock Exchange.

"**ESG**" means Environmental, Social & Governance.

"**Exercise Period**" shall have the meaning set forth in clause 3.3.

"**Exercise Price**" means the average closing price of the Shares on Xetra over the twenty (20) trading days immediately preceding the Grant Date.

"**Fair Option Value**" means the fair value of a Stock Option according to the Black Scholes formula or similar methodologies as determined by an external agency.

"**Financial Performance Criteria**" shall have the meaning set forth in clause 4.1.

"**Free Cash Flow**" shall mean the Free Cash Flow as reported in the Annual Report of the Company.

"**General Meeting**" shall have the meaning set forth in the preamble.

"**Good Leaver**" shall have the meaning set forth in clause 6.3.

"**Grant Date**" shall have the meaning set forth in clause 2.2.

"**Holding Period**" shall have the meaning set forth in clause 3.4.

"**KPI**" shall have the meaning set forth in clause 3.1.

"**Managing Board**" shall have the meaning set forth in clause 1.1.

"**Market Abuse Regulation**" shall mean Regulation (EU) No 596/2014 of the European Parliament and the Council of April 16, 2014 on market abuse.

"**Non-Financial Performance Criteria**" shall have the meaning set forth in clause 4.1.

"**Participant**" shall have the meaning set forth in clause 1.2.

"**Performance Period**" shall have the meaning set forth in clause 3.1.

"**Performance Criteria**" shall have the meaning set forth in clause 3.1.

"**Plan**" shall have the meaning set forth in the preamble.

"**Revenue Growth**" shall mean the growth of the group revenue as reported in the Annual Report of the Company in percent.

"**Shares**" shall have the meaning set forth in clause 2.1.

"**Stock Option**" shall have the meaning set forth in clause 1.1.

"**Stock Option Grant**" shall have the meaning set forth in clause 2.2.

"**Supervisory Board**" shall have the meaning set forth in clause 1.1.

"**Target Achievement**" refers to the achievement of Performance Criteria for a Performance Period measured in percent and rounded to two decimal places by standard accounting practice.

"**Target Amount**" shall have the meaning set forth in clause 2.2.

"**Vesting Period**" shall have the meaning set forth in clause 3.1.

"**Vested Stock Options**" shall have the meaning set forth in clause 3.2.

"**Vesting Date**" shall have the meaning set forth in clause 3.3.

2. LEGAL CONSTRUCTION

Gender, number, references

- 2.1 Except where otherwise indicated by the context, any masculine term used herein also shall include the feminine, the plural shall include the singular and the singular shall include the plural.
- 2.2 Any reference in the Plan to a clause of the Plan either in the Plan or any Award Agreement or to an act or code or to any clause thereof or rule or regulation thereunder shall be deemed to refer to such clause of the Plan, act, code, section, rule or regulation, as may be amended from time to time, or to any successor clause of the Plan, act, code, section, rule or regulation.