

Main elements	Contract Grandvision N.V.
Name	Stephan Borchert
Nationality	German
Date of appointment	15 January 2018
Term	Mr Borchert is engaged by GrandVision N.V. as Managing Director (<i>statutair directeur</i>) in the position of Chief Executive Officer based on a management agreement entered into for a four-year term until the general meeting of shareholders in 2022.
Fixed compensation	Mr Borchert receives a fixed gross annual compensation of EUR 800,000 for the performance of his services.
Other remuneration components	Mr Borchert is entitled to receive certain fringe benefits such as, among others, a car allowance, mobile phone, insurances and reimbursements of costs incurred.
Bonus	<p>Mr Borchert participates in GrandVision N.V.'s bonus scheme as a result of which he may be entitled to receive an annual performance related cash bonus of up to 60% of the fixed annual compensation.</p> <p>Mr. Borchert will receive a sign-on bonus of EUR 1,500,000 to be paid out in shares of GrandVision N.V.</p>
Long term incentive plans	<p>Mr Borchert will participate in the GrandVision Long Term Incentive Plan in accordance with the valid plan rules. Following the current parameters defined in those rules, the "at-target" value of Mr Borchert's annual participation is expected to be 65% of the fixed annual compensation in the year of grant.</p> <p>Mr Borchert will also participate in the Top LTIP 2015 (amended 2017) in accordance with the valid plan rules. Mr Borchert will receive two tranches (May 2018 and May 2019) of share settled share appreciation rights based on a face value of EUR 2,400,000 and a vesting period of five years.</p>
Severance payment / Notice period	Mr Borchert is entitled to a one-time financial compensation equal to six months fixed compensation and a notice period of up to six months in case of termination of his contract.
Pension	Mr Borchert will participate in GrandVision's pension policy, consisting of a pension allowance of 16% of Mr. Borchert pensionable salary (up to the maximum as set by Dutch legislation) to be contributed into a defined contribution scheme.

Main elements	Contract Grandvision N.V.
Name	Paulo Jorge de Castro Fernandes
Nationality	Portuguese - French
Date of appointment	10 March 2014
Term	Mr De Castro is engaged by GrandVision N.V. as Managing Director (<i>statutair directeur</i>) in the position of Chief Financial Officer based on a management agreement entered into for an indefinite period of time.
Fixed compensation	Mr De Castro receives a fixed gross annual compensation of EUR 500,000 for the performance of his services.
Other remuneration components	Mr De Castro is entitled to receive certain fringe benefits such as, among others, a car allowance, mobile phone, insurances and reimbursements of costs incurred.
Bonus	Mr De Castro participates in GrandVision N.V.'s bonus scheme as a result of which he may be entitled to receive an annual performance related cash bonus of up to 52.5% of the fixed annual compensation.
Long term incentive plan	Mr De Castro will participate in the GrandVision Long Term Incentive Plan in accordance with the valid plan rules. Following the current parameters defined in those rules, the "at-target" value of Mr De Castro's annual participation is expected to be 45% of the fixed annual compensation in the year of grant.
Severance payment / Notice period	If the contract is terminated by or at the initiative of GrandVision N.V., Mr De Castro is entitled to a one-time financial compensation equal to six months fixed compensation and a six month notice period.
Pension	Mr De Castro participates in GrandVision N.V.'s pension scheme or makes his own arrangements in relation to a pension insurance. GrandVision N.V. will contribute 100% of the cost to such pension scheme. This contribution amounts to 19,5% of Mr De Castro's fixed annual compensation.