



**Ion Beam Applications (IBA) SA**  
Limited liability company under Belgian law/Société anonyme de droit belge  
Chemin du Cyclotron 3  
B-1348 Ottignies-Louvain-la-Neuve  
Central Enterprise Register 0428.750.985 - VAT number BE 0428.750.985  
Register of Legal Entities (RLE) Walloon Brabant

## REMUNERATION POLICY SUBMITTED FOR APPROVAL AT THE ORDINARY GENERAL MEETING TO BE HELD ON 10 JUNE 2026

### INTRODUCTION

In establishing the remuneration policy going forward, the Board of Directors has considered the external environment in which IBA operates, legal requirements and principles of the Belgian Corporate Governance Code 2020, market practice and guidance issued by organizations representing institutional shareholders.

External competitiveness currently is assessed by reference to a general cross-section of companies active in the markets where the executives are based.

IBA does continuously assess the appropriateness of its remuneration programs in view of evolving needs and insights, both externally and internally, which may result in an adjustment when deemed necessary or appropriate.

Employees' pay and conditions were considered when establishing this policy. The profit-sharing plan described below applies to all staff in the same manner as to the managing directors and Executive Committee members.

In support of its multi-stakeholder approach, sustainability criteria are included in the performance measures of IBA's variable pay program.

### REMUNERATION POLICY NON-EXECUTIVE DIRECTORS

In accordance with IBA's Corporate Governance Charter, published on the group website, the Board of Directors determines the remuneration policy and amounts paid to non-executive Directors, based on recommendations made by the Compensation & People Development Committee. It is reviewed regularly in the light of market practice, and subject to approval by the shareholders.

Through the application of its policy, the Company must be able to effectively attract, retain and engage the non-executive directors required and suitable to collectively fulfil their duties, aligning with the same principles of the remuneration philosophy applicable throughout the organization.

Non-executive directors have been remunerated by an annual lump-sum fee of EUR 6 000, except directors residing overseas, who, in order to cover the specific time implications and constraints related to intercontinental travel, received EUR 16 000. The Chairman of the Board received an annual lump-sum fee of EUR 12 000, while the Chairs of the Audit Committee and of the Sustainability Committee received an annual lump-sum fee of EUR 9 000 each.

The annual lump-sum fee was supplemented with a fixed fee of EUR 1 600 per Board or committee meeting the non-executive director was invited to and which they attended. The Chairman of the Board received EUR 3 000 per Board meeting attended. The Chairs of Committees received EUR 2 200 per Committee meeting they chaired and EUR 1 600 per other meeting attended. The fixed fees are on a half-day basis (assuming a half-day of preparation) and adjusted per half-day if required.



### Ion Beam Applications (IBA) SA

Limited liability company under Belgian law/Société anonyme de droit belge  
Chemin du Cyclotron 3  
B-1348 Ottignies-Louvain-la-Neuve  
Central Enterprise Register 0428.750.985 - VAT number BE 0428.750.985  
Register of Legal Entities (RLE) Walloon Brabant

**Subject to approval by the 2026 General Shareholder Meeting voting on the remuneration policy, the policy is reviewed as of July 1, 2025.** If approved, this will trigger an additional payment to each director, corresponding to the difference between the revised and the former policy.

Non-executive directors, including the Chairman of the Board, receive an annual lump-sum fee of EUR 16 000. The Chairs of the Committees receive an additional annual lump-sum fee of EUR 5 000. Members of the Committees receive an additional annual lump-sum fee of EUR 1 000. Directors residing overseas receive an additional annual amount of EUR 16 000 to cover their travel time. Where relevant, annual amounts are prorated.

The lump-sum fee is supplemented with a fixed fee of EUR 1 800 per Board or committee meeting the non-executive director has been invited to and which they have attended. The Chairman of the Board receives EUR 3 000 per meeting attended. Committee Chairs receive a fee of EUR 2 200 per committee meeting they chaired and EUR 1 800 per other meeting attended. The fixed fees are on a half-day basis (assuming a half-day of preparation), and adjusted per half-day or prorated if required.

Non-executive directors do not receive any form of variable remuneration and no other form of fixed, in-kind or equity-based remuneration for their directorship. While not mandatory, in line with the corporate governance code, directors are encouraged to hold shares for a minimum of EUR 10 000, provided they comply with insider trading regulations. It should be noted that Saint-Denis SA does receive separate remuneration for services unrelated to its directorship, which will also be the case for Exoplanets Research SRL under a new agreement as of 2026.

Both the level and structure of director remuneration are monitored and reviewed on an annual basis, which may result in an adjustment when deemed necessary or appropriate. It is not anticipated that the remuneration policy will fundamentally change over the next two years.

### Termination of Non-Executive Directors

Non-executive directors exercise their directorship under a mandate from the shareholders. As such, there are neither specific agreements in place in this respect nor specific provisions regarding their termination. The table below summarizes the key dates for each non-executive director and confirms the absence of notice periods and termination agreements.

NON-EXECUTIVE DIRECTORS	START TERM	OF	END OF TERM	APPLICABLE NOTICE PERIOD	TERMINATION AGREEMENT
Saint-Denis SA, represented by Pierre Mottet	1998		GAM 2028	None	None
Consultance Marcel Miller SCS, represented by Marcel Miller	2011		GAM 2026	None	None
Hedvig Hricak	2017		GAM 2026	None	None
Nextstepefficiency, represented by Christine Dubus	2020		GAM 2027	None	None
Hausmann Consulting, represented by Dr. Richard A. Hausmann	2020		GAM 2027	None	None
Bridging for Sustainability SRL, represented by Sybille van den Hove	2015		GAM 2026	None	None
Much SRL, represented by Muriel De Lathouwer	2024		GAM 2028	None	None

### March 2026

IBA | Ion Beam Applications SA

Chemin du Cyclotron, 3 | 1348 Louvain-la-Neuve | Belgium | RPM Brabant wallon

VAT : BE 0428.750.985 | T +32 10 47 58 11 | F +32 10 47 58 10

info@iba-group.com | iba-worldwide.com



## Ion Beam Applications (IBA) SA

Limited liability company under Belgian law/Société anonyme de droit belge  
Chemin du Cyclotron 3  
B-1348 Ottignies-Louvain-la-Neuve  
Central Enterprise Register 0428.750.985 - VAT number BE 0428.750.985  
Register of Legal Entities (RLE) Walloon Brabant

## REMUNERATION POLICY MANAGING DIRECTORS AND OTHER EXECUTIVE COMMITTEE MEMBERS

### Procedure

After review by the Compensation & People Development Committee, the Board of Directors determines the direct or indirect remuneration paid to the Managing Directors in accordance with its remuneration policy. The Committee ensures that remuneration is in line with market practice, as determined by studies performed by specialized firms. The Compensation & People Development Committee monitors and reviews the remuneration policy for Executive Committee Members, adopted by the Chief Executive Officer. For the purpose of the above and in general, the Board of Directors, the Compensation & People Development Committee and individual directors have the authority and duty, subject to the rules defined in the Corporate Governance Charter, to assign sufficient resources, including the assistance of external consultants, if and when appropriate.

### Principles of the remuneration policy

The key purpose of IBA's remuneration philosophy is to ensure the Company's ability to attract, retain and engage the executive talent it requires to deliver on its promises towards its various stakeholders – including its clients and patients, its shareholders, its employees, society in general and the planet –, whilst aligning with their respective interests.

The structure and levels of remuneration, in general, must be effective in meeting these objectives.

Remuneration programs and decisions at all times meet the following criteria:

- They appropriately balance external competitiveness with other organizations and internal equity, considering both the content of the position and the personal competencies and effectiveness of the manager within IBA
- They are affordable, sustainable and market-conform
- They reward performance aligned to the business strategy, considering short-term results and long-term focus
- They provide transparency and predictability, whilst offering enough flexibility to swiftly respond to changing business needs, if and when required
- The resulting remuneration is a fair balance from the point of view of all stakeholders, considering exceptional circumstances (through fairness factors when deemed required and appropriate).

In exceptional circumstances only, the non-executive directors have the authority to change the policies set out herein or to deviate from them in case they consider this in the best interest of the company. This derogation may concern all aspects of the policy. "Exceptional circumstances" cover situations in which deviation from the remuneration policy is necessary to serve the long-term interest and sustainability of the Company. Deviations can only be requested by the non-executive directors and a full explanation will be provided.

Managing Directors do not receive specific director remuneration. The remuneration they receive for their direct or indirect role in the Company includes compensation for their director responsibilities.



## Ion Beam Applications (IBA) SA

Limited liability company under Belgian law/Société anonyme de droit belge  
Chemin du Cyclotron 3  
B-1348 Ottignies-Louvain-la-Neuve  
Central Enterprise Register 0428.750.985 - VAT number BE 0428.750.985  
Register of Legal Entities (RLE) Walloon Brabant

The Managing Directors are not present at the Board and Compensation & People Development Committee meetings where their performance and variable payout levels are discussed and decided. Agreements with the Managing Directors and members of the Executive Committee do contain claw-back provisions in relation to any payments that would have been made based on erroneous financial information.

It is not anticipated that the remuneration policy will fundamentally change over the next two years.

### Total Remuneration components for Managing Directors and other Executive Committee members

For Managing Directors and other Executive Committee members, total remuneration consists of fixed and variable remuneration, as specified below. Retirement plan contributions and other components may be offered to salaried Executive Team members. Each individual member does not necessarily benefit from each remuneration component: this is primarily dependent upon the nature and structure of the individual agreement. As a result, the weight of the different remuneration components as part of total remuneration differs on an individual basis and may be summarized as follows:

REMUNERATION COMPONENT	PORTION OF TOTAL REMUNERATION
Fixed remuneration	Between 38% and 80%
Variable remuneration	Between 20% and 62%

#### Fixed Remuneration

Fixed remuneration is a cash component of remuneration, defined in accordance with an individual's position, as well as their competencies and experience in the position, and which is not dependent upon any other criterion than the individual being present and performing their duties within the Company.

#### Variable Remuneration

Variable remuneration is a cash component of remuneration, dependent upon individual, collective, and/or organizational performance, and the achievement of specific results and/or value creation.

It includes:

- Variable remuneration with an annual horizon, consisting of the Annual Variable Remuneration and the Profit-Sharing Plan
- Variable remuneration with a horizon exceeding one year, i.e., Long-Term Incentives

#### Annual Variable Remuneration

The annual variable remuneration plan rewards performance against specified objectives, defined by the Board based on a recommendation of the Compensation & People Development Committee at the beginning of the performance period. The Board has the flexibility required to define the objectives that are most adapted to deliver on the strategic plan and achieve the corresponding results. These objectives can be both high-level or specific according to evolving needs, which may extend over a longer period or may apply for a specific moment in time.



### Ion Beam Applications (IBA) SA

Limited liability company under Belgian law/Société anonyme de droit belge  
Chemin du Cyclotron 3  
B-1348 Ottignies-Louvain-la-Neuve  
Central Enterprise Register 0428.750.985 - VAT number BE 0428.750.985  
Register of Legal Entities (RLE) Walloon Brabant

At present, the plan for the Managing Directors and Executive Committee members includes four objectives, aligned with and supporting the Company’s sustainable value creation, short-term as well as long-term. The objectives reflect a balanced approach, combining indicators of current financial performance (backlog conversion), future business success (backlog creation), stakeholder impact (sustainability), as well as a fourth strategic objective of particular focus over the period. There are currently no specific individualized objectives that influence the variable remuneration of a single Managing Director or Executive Committee member. Targets are set by the Board at the beginning of the performance period, based on a recommendation by the Compensation & People Development Committee, in accordance with the strategic plan.

Target annual variable remuneration ranges between 30% and 60% of annual fixed remuneration (as applicable on December 31 of the performance year, which is also the vesting date), depending on the position. Each objective accounts for 25% of the target variable remuneration. The performance period is the financial year, except when deemed more appropriate otherwise.

After the end of the performance period, actual performance against each objective is assessed separately. The assessment of actual performance is made and decided by the Board based on a recommendation of the Compensation & People Development Committee. The method used for this purpose compares the actual, validated performance achieved to a predefined scale around the target, as shown in the table below.

LEVEL OF ACHIEVEMENT PER OBJECTIVE	RATING OF PERFORMANCE PER OBJECTIVE	ACTUAL PAYOUT FACTOR APPLIED TO 25% PER OBJECTIVE
Outstanding overachievement compared to target	Exceptional	150%
Significant overachievement compared to target	High	120%
Expected achievement at or around the predefined target	Good	100%
(Partial) underachievement, below target	Medium	75%
Underachievement well below target	Low	0%

The actual variable remuneration payout constitutes the sum of the payout levels for each objective. As such, the total payout ranges between 0% and a maximum of 150% of target.

Actual performance is aligned with the audited accounts for the year, included in the annual report covering the performance year, in accordance with the objective’s definition confirmed at the start of the performance year. The performance rating assigned to the actual performance achieved generally corresponds to the level of achievement the actual performance is closest to. Nevertheless, specific qualitative considerations (i.e., “fairness factors”) may result in a different decision or adjustment by the Board, in relation to each objective separately or in general. When applied, these relate to non-recurring, non-budgeted impacts outside participants’ control, such as extraordinary economic, geopolitical and/or sanitary circumstances, or – in general – situations requiring prevention or mitigation of undesired (positive or negative) outcomes. Examples would include significant unexpected foreign currency fluctuations, changes in accounting rules or changes in the Company’s perimeter.

Payouts to Managing Directors and other Executive Committee members under the variable remuneration plan currently occur in cash and are prorated to presence throughout the performance year.



## Ion Beam Applications (IBA) SA

Limited liability company under Belgian law/Société anonyme de droit belge  
Chemin du Cyclotron 3  
B-1348 Ottignies-Louvain-la-Neuve  
Central Enterprise Register 0428.750.985 - VAT number BE 0428.750.985  
Register of Legal Entities (RLE) Walloon Brabant

At present, the four objectives are as follows:

- **Profit Before Tax:** Profit before Tax (PBT) is the metric used to assess the Company's overall financial performance for the performance year. It is computed as total revenues less all operating and non-operating expenses at Group level, as resulting from the annual accounts covered in this annual report. The target is set by the Board at the beginning of the performance period in accordance with the approved budget aligned with the strategic plan. The achievement is assessed and validated by the Board after the end of the performance period. As mentioned earlier, when pertinent, fairness factors may apply in the assessment of actual PBT achieved compared to the target.
- **Order Intake:** The Order intake represents the forward-looking metric in terms of securing future success. It is computed as the total equipment sales across our business units. For the Proton Therapy (PT) business unit, it also includes the sales value of major refurbishments of existing equipment. For all business units, it includes sales attributed to the financial year. For PT, due to the length of the sales cycle, a re-evaluation is performed over a two-year period, i.e., an initial assessment is made based on sales in the first year at the end of the first year, followed by a re-evaluation of sales over both years at the end of the second year. In this respect, it is important to note that 2025 is the second year in the two-year period for PT, meaning that a re-evaluation of both 2024 and 2025 is performed in 2025.

The target is set by the Board at the beginning of the performance period in accordance with the strategic plan. The achievement is assessed and validated by the Board after the end of the performance period. As mentioned earlier, when pertinent, fairness factors may apply in the assessment of actual PBT achieved compared to the target.

- **Sustainability:** This objective reflects IBA's commitment towards its environmental, social and governance (ESG) targets in support of sustainable long-term value creation. In this respect, IBA obtained the B Corp certification a few years ago. B Corp is a holistic framework, covering all aspects of ESG considered relevant at Company level, allowing also to measure progress over time. Currently, including our B Corp score as the performance measure for sustainability enables dynamic management of ongoing ESG initiatives and avoids regressing on what has already been achieved in the past. The target is validated by the Board at the beginning of the performance period based on our previous certification. Performance is assessed by an external auditor after the end of the performance year and is validated by the Board.
- **Specific measure:** The specific measure relates to an area of strategic importance that will be of particular focus, or a combination thereof, at Group level. For 2025, the specific measure is the level of corporate costs, which was a key lever for the fiscal year. The target level is defined by the Board in line with the strategic plan and budget for the year. Actual performance achieved is measured based on the annual accounts covered in this annual report and validated by the Board as well.



## Ion Beam Applications (IBA) SA

Limited liability company under Belgian law/Société anonyme de droit belge  
Chemin du Cyclotron 3  
B-1348 Ottignies-Louvain-la-Neuve  
Central Enterprise Register 0428.750.985 - VAT number BE 0428.750.985  
Register of Legal Entities (RLE) Walloon Brabant

### Profit-Sharing Plan

The profit-sharing plan further translates IBA's multi-stakeholder approach into our remuneration policy as it materializes alignment between plan participants' and shareholders' interests. The payment of a dividend triggers a profit-sharing payout, resulting in a common view of success. IBA's commitment is to distribute the same amount to participants as the total dividend paid to its shareholders, although, as a matter of fairness, the plan provides the possibility to decorrelate both, in view of exceptional situations that would lead to undesired results, especially if these are entirely out of participants' control or influence. As the pool of money available for payout under the plan is related to the total amount of dividends paid out, there is no target profit-sharing payout. As of 2025 (payout 2026), a percentage of annual fixed remuneration is applied as the basis for distribution of any profit sharing, each participant receiving a proportionate part of the available pool.

Managing Directors and other Executive Committee members participate in this plan alongside employees. Payouts to Managing Directors and other Executive Committee members under the profit-sharing plan currently occur in cash and are prorated to each individual's presence throughout the year. Vesting occurs on the date of the General Shareholders' Meeting approving the payout of any dividend.

### Long-Term Incentives (LTIs)

At IBA, long-term incentives, as offered from time to time, aim to create alignment between the interests of Managing Directors, Executive Team members and management, with shareholders' interests and ensure participants maintain sufficient focus on long-term value creation. The LTI grant size generally depends on the scope of responsibility and level within the organization. Subject to shareholder approval, IBA has a policy to buy back shares on the market covering the grants made under the plan, to avoid dilution.

At present, IBA issues LTIs in the form of a stock option plan. A new plan has been launched in 2025 with a share ownership guideline as described below. Subsequent grants under the 2025 plan may occur for new joiners and upon specific career events, such as promotions.

Since the grants under the 2021 stock option plan, plan participants, including Managing Directors and members of the Executive Committee, are subject to a minimum holding requirement (MHR), i.e., they are required to hold a minimum number of Company registered shares. Each should acquire, hold and retain, directly or indirectly, Company shares corresponding to 40% of their options exercised for beneficiaries based in Belgium, and to 25% for beneficiaries based abroad, as defined and subject to the conditions in the plan rules.

The MHR can be built up as deemed most appropriate by the individual, including through the exercise of the options granted under the plan. The MHR is applicable for the entire duration of the contractual relationship with IBA, and for a three-year period following the end of said contractual relationship, unless it is waived. The MHR has also been included in the 2025 stock option plan. Going forward, an MHR may also be put in place in relation to or separate from future LTI plans, as deemed appropriate at that time.

### Retirement Plan

IBA currently does not contribute to any retirement plan for its Managing Directors and members of the Executive Committee, who operate under a management company agreement.



**Ion Beam Applications (IBA) SA**  
 Limited liability company under Belgian law/Société anonyme de droit belge  
 Chemin du Cyclotron 3  
 B-1348 Ottignies-Louvain-la-Neuve  
 Central Enterprise Register 0428.750.985 - VAT number BE 0428.750.985  
 Register of Legal Entities (RLE) Walloon Brabant

**Other Components**

IBA currently does not provide any other remuneration components to its Managing Directors, who operate under a management company agreement.

**Contractual arrangements with Managing Directors and other Executive Committee Members**

Managing directors exercise their directorship under a mandate from the shareholders, without specific agreements in place in this respect nor specific provisions regarding their termination. Their executive duties are exercised under management agreements. The table below summarizes the key features for each Managing Director and (former) members of the Executive Committee, applicable in 2025, in relation to termination at the initiative of the Company:

MANAGING DIRECTORS AND EXECUTIVE COMMITTEE	START OF TERM	OF	END OF TERM	APPLICABLE NOTICE PERIOD	TERMINATION AGREEMENT
Lamaris Group SRL, represented by Olivier Legrain	Mandate: 2012; Management agreement: 2011		Mandate: GAM 2026; Management agreement: indefinite	Mandate: None Management agreement: 6 months or equivalent compensation	Mandate: None. The management agreement also contains a non-competition obligation for the duration of the agreement and 12 months thereafter
Exoplanets Research SRL, represented by Yves Jongen (Managing Director until August 2025)	Mandate: 2021; Management agreement: 2023; C&M agreement*: 2026		Mandate: GAM 2027; Management agreement: December 31, 2025; C&M agreement: indefinite	Mandate: None Management agreement: ended by mutual consent C&M agreement: 12 months or equivalent compensation	Mandate: None. The management agreement contained a non-competition obligation for the duration of the agreement The C&M agreement also contains a non-competition obligation for the duration of the agreement and 12 months thereafter
H de Romrée & Company SRL, represented by Henri de Romrée	Mandate: 2025 Management agreement: 2023		Mandate: GAM 2028 Management agreement: indefinite	Mandate: None Management agreement: 1 month or equivalent compensation	Mandate: None. The management agreement also contains a non-competition obligation for the duration of the agreement and 12 months thereafter
Canel SRL, represented by Catherine Vandendorre	Management agreement: 2025		Indefinite	1 month or equivalent compensation	The management agreement also contains a non-competition obligation for the duration of the agreement and 12 months thereafter
Frinso SRL, represented by Soumya Chandramouli	Management agreement: 2022		Indefinite. The agreement was terminated on January 31, 2025	12 months or equivalent compensation. Following the termination of the agreement, it was decided to pay the termination indemnity in accordance with the contractual arrangement in place	The management agreement also contained a non-competition obligation for the duration of the agreement and 12 months thereafter

\* As indicated earlier, the management agreement with Exoplanets Research SRL has ended at the end of 2025 and is replaced with a coaching and mentoring agreement from 2026 onwards, ensuring the company of continued access to the technical expertise of and knowledge transfer by Yves Jongen