

**Charter for the Remuneration Committee  
of the Board of Directors of Global Graphics SE<sup>1</sup>  
("the Remuneration Committee")**

**Article 1 - Purpose**

The purpose of the Remuneration Committee shall be:

- to assume oversight responsibility for the director, executive officer, and senior employee remuneration policies of Global Graphics SE and its subsidiaries (the "Company"); and
- to review and make recommendations to the Company's Board of Directors (the "Board") regarding all forms of remuneration, including share remuneration, to be provided to the directors and executive officers of the Company (the "Executive Officers", as listed in Appendix 1 to this charter), and all bonus and share remuneration to the Company's senior employees (the "Senior Employees", as listed in Appendix 2 to this Charter).

**Article 2 - Statement of philosophy**

The philosophy of the Remuneration Committee is to provide remuneration to the Executive Officers and the Senior Employees in such a manner as to attract and retain the best available personnel for positions of responsibility with the Company, to provide incentives for such persons to perform the best of their abilities for the Company, and to promote the success of the Company's business.

**Article 3 - Scope of action**

The members of the Remuneration Committee shall pay strict attention to the definition and exercise of powers and duties granted to respective bodies involved in the management of the Company, notably the Company's Board and shareholders.

The Remuneration Committee shall be responsible for providing recommendation to the Board in determining the remuneration and the terms and conditions of service of the Company's directors, Executive Officers and Senior Employees.

The Remuneration Committee shall not monitor or recommend pay levels and the structure of remuneration for other employees of the Company, regardless of their seniority or level, as given the size of the Company, it is considered to be impractical.

Appropriate delegation of responsibility for the latter task has been made to the Company's Chief Executive Officer, with authority to subdelegate it to either of the other Executive Officers, as deemed appropriate.

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<sup>1</sup> Pursuant to the change in the Company's corporate form into a European Company (SE) as voted by the Company's shareholders on 7 June 2013.

## **Article 4 - Membership and organisation**

### **4.1 Membership**

The Remuneration Committee shall consist of a minimum of three (3) members of the Board (including the Chairman of the Board) and shall comprise a majority of independent directors of the Company (as defined in article 4 of the Charter for the Company's Board of Directors).

The members of the Remuneration Committee are appointed by the Board for the duration of their mandates of directors of the Company. However, the Board may remove members of the Remuneration Committee from such committee, with or without cause, upon its entire discretion, by majority vote.

The list of members of the Remuneration Committee is set out in Appendix 3 to this Charter.

### **4.2 Remuneration**

The remuneration of the Remuneration Committee members shall be as determined by the Board.

In addition, provided such reimbursement is requested by the Remuneration Committee member and that appropriate evidence of expenses incurred and claimed for repayment is provided to the Company, any given member of the Remuneration Committee is entitled to the reimbursement of travel expenses incurred in connection with the exercise of his/her duties

### **4.3 Chairperson**

Unless the Board elects a Chairperson of the Remuneration Committee, the members of the Remuneration Committee shall elect a Chairperson by majority vote.

The Chairperson of the Remuneration Committee shall be an independent director (as defined in article 4 of the Charter for the Company's Board of Directors).

## **Article 5 - Authority and responsibilities**

The Remuneration Committee shall have the authority to undertake the specific duties and responsibilities listed below and will have the authority to undertake such other specific duties as the Board from time to time prescribes.

It shall discharge its responsibilities and shall assess the information provided by the Company's management in accordance with its business judgement.

The responsibilities of the Remuneration Committee shall include:

- providing guidance with respect to general remuneration goals and philosophies for the Company's directors, Executive Officers and Senior Employees, including general performance and measurement guidelines for the determination of share and/or share option grants, bonuses and any other forms of incentive remuneration, severance or termination arrangements, change-in-control benefits, and any other forms of remuneration, including deferred remuneration as the case may be, for final approval by the Board;

- periodically reviewing and making recommendations to the Board with respect to the remuneration, including remuneration criteria, incentives and annual performance review of the Executive Officers of the Company, for final approval by the Board;
- acting as administrator of the Company's equity incentive plans (i.e. the share option plans and share grant plans, as the case may be) to the extent permitted by applicable laws and regulations, with authority to subdelegate such authority to the Company's Chief Financial Officer, as the case may be.  
The Remuneration Committee shall also make recommendations to the Board with respect to amendments to the plans and changes in the number of shares reserved for issuance thereunder, for final approval by the Board;
- reviewing and making recommendations to the Board regarding other plans (including, but not restricted to, bonus plans) that are proposed for adoption or adopted by the Company's shareholders for the provision of remuneration to the Company's directors, Executive Officers and Senior Employees, for final approval by the Board;
- periodically reviewing and making recommendations to the Board relating to management succession planning, including policies for Executive Officers' and Senior Employees' selection and performance review, as well as policies regarding succession in the event of an emergency or the retirement of one or several of the Company's Executive Officers and Senior Employees, for final approval by the Board;
- considering policies and procedures pertaining to expense accounts of the Company's directors, Executive Officers and Senior Employees; and
- having the authority to obtain advice and assistance from Executive Officers, Senior Employees as well as external legal, accounting or other advisors of the Company (including the Company's auditors), if appropriate.

## **Article 6 - Meetings**

### **6.1 Number of meetings**

It is anticipated that the Remuneration Committee will meet at least once annually. However, the Remuneration Committee may meet as often as it deems necessary in order to perform its responsibilities.

The Remuneration Committee shall establish its own schedule, which its Chairperson will provide to the Chairman of the Board of Directors in advance.

### **6.2 Attendance to meetings**

Each member of the Remuneration Committee undertakes to attend all meetings except in cases of insurmountable difficulty; keeping in mind that attendance via teleconference or videoconference is permissible if all else fails.

The quorum at any meeting shall be the majority of the members of the Remuneration Committee.

### **6.3 Meeting places**

Meetings shall be held in any location specified in the notice of the meeting, provided that such an arrangement is approved by a minimum of half of the members of the Remuneration Committee.

### **6.4 Notification of meetings**

Notifications can be done by all appropriate means. However, except in specific cases, they shall be sent in writing (typically by e-mail) at least five (5) business days before each meeting date.

Attached to such notification, sent or remitted to members of the Remuneration Committee with reasonable notice ahead of the meeting, shall be all documents informing them of the agenda of the meeting as well as all questions which will be discussed during the meeting.

### **6.5 Minutes of meetings**

The Remuneration Committee shall maintain written minutes of its meetings, which will be drafted in English.

Draft minutes shall be remitted or sent to each member of the Remuneration Committee no later than on the date when the members are sent notification of the coming meeting of the Remuneration Committee.

Signed minutes of meetings of the Remuneration Committee shall be filed with the minutes of the meetings of the Board by the Company's Chief Financial Officer.

### **6.6 Compulsory purposes of one meeting each year**

At least annually, the Remuneration Committee shall:

- consider share options and share grant plans, performance goals and incentive awards, as well as the overall coverage and composition of remuneration packages of the Company's Executive Officers and Senior Employees; and
- review and reassess the adequacy of this charter and the Remuneration Committee's own performance and recommending any proposed changes to the Board for approval.

### **6.7 Presence of executive officers at meetings**

The Remuneration Committee shall meet without the presence of certain or all of the Company's Executive Officers when deliberating on or approving a given Executive Officer remuneration, but may, in its discretion, invite certain or all of the other Executive Officers to be present during the approval of, or deliberations with respect to the other Executive Officer remuneration.

## **Article 7 - Reporting to the Board**

The Chairperson of the Remuneration Committee shall report to the Board with respect to matters that are relevant to the Remuneration Committee's discharge of its responsibilities and with respect of such recommendations as the Remuneration Committee may deem appropriate.

The report to the Board may take the form of an oral report, though a written report is preferred.

**Article 8 - Revisions of this Charter**

The Remuneration Committee may decide to revise and amend this Charter within the terms and conditions required by the Company's articles of association. Such changes will become effective only after approval of such changes by the Board by majority vote.

**Appendix 1 - Executive officers of the Company (the “Executive Officers”)**

- Chief Executive Officer: Gary Fry;
- Chief Financial Officer: Alain Pronost.

**Appendix 2 - Senior employees of the Company (the “Senior Employees”)**

- Martin Bailey, Chief Technology Officer;
- Graeme Huttley, Finance Director;
- Ron Iversen, Vice President Sales;
- Kendall Madsen, Vice President Harlequin;
- Jill Taylor, Director of Corporate Communications;
- Neil Wylie, Director, General and Administration.

### **Appendix 3 - Members of the Remuneration Committee**

- Pierre Van Beneden, chairperson;
- Clare Findlay;
- Johan Volckaerts.