

COMPENSATION COMMITTEE CHARTER
INNIO N.V.

INTRODUCTION

Article 1

- 1.1** This charter, together with the relevant provisions of the Board Rules, governs the organization, decision-making, and other internal matters of the Committee. In performing their duties, the Committee Members shall comply with this charter and the relevant provisions of the Board Rules.
- 1.2** The purpose of the Committee is to oversee the discharge of the responsibilities of the Board relating to compensation of the Company's executive officers and Directors.
- 1.3** This charter shall be posted on the Company's external website.

DEFINITIONS AND INTERPRETATION

Article 2

- 2.1** Unless otherwise defined in this charter, capitalized terms shall have the meanings ascribed to them in the Board Rules.
- 2.2** Without prejudice to Article 2.1, the following definitions shall apply in this charter:
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| Article | An article of this charter. |
| Board | The Company's board of directors. |
| Board Rules | The internal rules of the Board. |
| Committee | The Company's compensation committee. |
| Committee Chairperson | The chairperson of the Committee. |
| Committee Member | A member of the Committee. |
| Company | INNIO N.V. |
| Nasdaq | The Nasdaq Stock Market LLC. |
| Plans | The Company's incentive compensation and equity-based plans and arrangements. |
| SEC | The United States Securities and Exchange Commission. |
- 2.3** Terms that are defined in the singular have a corresponding meaning in the plural.
- 2.4** Words denoting a gender include each other gender.

COMPOSITION

Article 3

- 3.1 The Committee consists of at least three (3) Non-Executive Directors.
- 3.2 The Committee Members shall be appointed and dismissed by the Board.
- 3.3 More than half of all Committee Members shall be independent within the meaning of the Dutch Corporate Governance Code.
- 3.4 All Committee Members shall satisfy the independence requirements of Nasdaq, subject to any available exception, and meet all other applicable independence standards for members of compensation committees under SEC rules, unless otherwise determined by the Board.
- 3.5 The Committee shall elect a Committee Member to be the Committee Chairperson. The Committee may dismiss the Committee Chairperson, provided that the Committee Member so dismissed shall subsequently continue his/her term of office as a Committee Member without having the title of Committee Chairperson.
- 3.6 The Committee Chairperson shall not be the Chairperson or a former Executive Director.

DUTIES AND ORGANIZATION

Article 4

- 4.1 In addition to those duties delegated to the Committee in this charter, the Board may allocate from time to time certain of its tasks and duties to the Committee pursuant to a resolution to that effect. The Committee can validly pass resolutions in respect of matters which fall under the tasks and duties allocated to the Committee and such resolutions shall be attributed to the Board as if adopted by the Board itself.
- 4.2 The Committee is charged with, and shall be able to pass resolutions relating to, the following matters:
 - a. reviewing and evaluating the Company's compensation policy and benefits policies generally, including the review and recommendation of the Plans; the Committee has full authority to administer the Plans (except to the extent the terms of a Plan require administration by the full Board), and to make grants of cash-based and equity-based awards under the Plans;
 - b. reviewing and approving the corporate goals and objectives with respect to the compensation of the CEO, and evaluating the CEO's performance in light of these goals and objectives and, based upon this evaluation (either alone or, if directed by the Board, in conjunction with a majority of the independent directors on the

- Board), setting the CEO's compensation;
- c.** overseeing an evaluation of the executive officers other than the CEO and, after considering such evaluation, reviewing and setting, or making recommendations to the Board regarding, the compensation of such executive officers;
 - d.** submitting proposals to the Board concerning changes to the Company's compensation policy, as relevant;
 - e.** submitting proposals to the Board concerning the compensation of the Company's executive officers and the individual Directors, at least covering:
 - i.** the compensation structure;
 - ii.** the amount of the fixed and variable compensation components;
 - iii.** the applicable performance criteria;
 - iv.** the scenario analyses that have been carried out;
 - v.** the pay ratios within the Company's group;
 - vi.** if it concerns the compensation of a Director, the views of the Director concerned with regard to the amount and structure of his/her own compensation;
 - vii.** if considered appropriate by the Board or the Committee, the views of the executive officer concerned with regard to the amount and structure of his/her own compensation;
 - f.** reviewing and approving any employment and severance agreements or arrangements for the Company's executive officers;
 - g.** to the extent that the Company is required to include a "Compensation Discussion and Analysis" ("CD&A") in the Company's Annual Report on Form 10-K or annual proxy statement, reviewing and discussing with management the CD&A and considering whether to recommend to the Board that the CD&A be included in the appropriate filing;
 - h.** administering and overseeing the Company's compliance with the compensation recovery policy required by applicable SEC and Nasdaq rules;
 - i.** the review and assessment of risks arising from the Company's compensation policies and practices and whether any such risks are reasonably likely to have a material adverse effect on the Company;
 - j.** the preparation of the Company's compensation report for the Board;
 - k.** the preparation of the Committee's report to be included in the Company's annual proxy statement under SEC rules or the rules of any other regulatory body, to the

extent required; and

- I. the retention of or obtaining advice from a compensation consultant, legal counsel, or other advisors (independent or otherwise), as the Committee deems necessary or appropriate to carry out its responsibilities in its sole discretion, including the appointment of such consultant, counsel, or advisor and the ability to cause the Company, without further action, to provide appropriate funding, as determined by the Committee, for payment of reasonable compensation of any such consultant, counsel, or advisor, provided, however, that:
 - i. in retaining or obtaining the advice of such consultant, counsel, or advisor, other than in-house legal counsel, the Committee shall take into consideration the factors affecting independence required by applicable SEC rules and Nasdaq rules; and
 - ii. the Committee will be directly responsible for the oversight of the work of any such consultant, counsel, or advisor.

4.3 The Committee shall meet as often as it determines is appropriate to carry out its responsibilities, but not less frequently than annually, and each meeting shall be presided over by the Committee Chairperson and, in the absence of the Committee Chairperson, one of the other Committee Members shall be designated as the acting chair of the meeting.

4.4 The Committee may delegate all or part of its authority to subcommittees or to the Committee Chairperson.

4.5 The Committee shall regularly report on its deliberations, activities, and findings to the Board.

4.6 At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation. The Committee shall also review and assess the adequacy of this charter at least annually and recommend any proposed changes to the Board.

DECISION-MAKING

Article 5

Articles 6.1 through 6.9 and 6.13 and 6.14 of the Board Rules apply mutatis mutandis to the decision-making of each Committee, provided that references to the Chairperson should be interpreted as being references to the Committee Chairperson.

AMENDMENTS AND DEVIATIONS

Article 6

Pursuant to a resolution to that effect, the Board may amend or supplement this charter and allow temporary deviations from this charter, subject to ongoing compliance with applicable law and stock exchange requirements.

GOVERNING LAW AND JURISDICTION

Article 7

This charter shall be governed by and shall be construed in accordance with the laws of the Netherlands. Any dispute arising in connection with this charter shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam, the Netherlands.