

Explanatory notes to the agenda

Extraordinary General Meeting of Ctac N.V. (the "Company"), to be held on Friday 13 October 2023 at 10.30 (CEST) at the offices of the Company, Meerendonkweg 11, 5216 TZ 's-Hertogenbosch (the "Meeting").

1. Opening and announcements

The chair will open the Meeting and explain the procedure and the rules for the Meeting. The number of holders of voting rights and the number of votes will be stated.

2. Notification of the proposed appointment of Mr G.W. (Gerben) Moerland as a director (Chief Executive Officer) of the Company

The Supervisory Board hereby announces its intention to appoint Mr Moerland as a director (Chief Executive Officer) of the Company with effect from 13 October 2023, for a four-year period ending upon closure of the 2027 Annual General Meeting of the Company ("AGM"). The Supervisory Board wishes to take this opportunity to hear the views of the general meeting regarding this proposed appointment.

In accordance with the provisions of article 30 of the Works Councils Act (WOR), the Works Council has been given the opportunity to present its opinion on the proposed appointment of Mr Moerland as a director of the Company. The Works Council expressed its support for the proposed appointment of Mr Moerland on 23 August 2023.

Further information on the proposed appointment is provided below.

Mr Moerland's details:

Age: 51

Number of shares in the capital of the Company: none

Other relevant positions as member of a board of directors or supervisory board: none

Main former functions:

- Several leading roles in the IT sector
- Business Unit Manager Ctac
- Founder and director of software integration specialist Oliver IT
- Member of Ctac Executive Committee

Main elements of the contract between Mr Moerland and the Company:

- term: 1 September 2023 up to the 2027 AGM
- remuneration: fixed remuneration of EUR 300,000 (gross); variable remuneration in accordance with 2023 remuneration policy
- other: participation in Ctac's general pension scheme; company car made available in accordance with Ctac's company car scheme or an equivalent mobility budget

3. Composition of the Company's Supervisory Board

a) Notification of a vacancy on the Company's Supervisory Board

In accordance with its articles of association, the Company's Supervisory Board consists of three or more natural persons, the precise number being determined by the General Meeting. The Company currently has two supervisory directors. As the AGM has not resolved that the Supervisory Board will consist of more than three persons, the Company has one vacancy.

b) Recommendations for nomination as supervisory director of the Company

The General Meeting will be given the opportunity to recommend persons to the Supervisory Board for nomination as supervisory director, giving due consideration to the Supervisory Board profile.

c) Notification of the nomination of Ms M. (Marlies) van Elst as a supervisory director of the Company

Subject to the proviso that no other persons are recommended by the General Meeting, the Supervisory Board is nominating Ms Van Elst for appointment as a supervisory director of the Company.

Ms Van Elst is being nominated by the Supervisory Board on the Works Council's recommendation. For this nomination the Works Council has made use of its enhanced right of recommendation, as referred to in article 21.6 of the Company's articles of association.

d) Proposal to appoint Ms M. (Marlies) van Elst as a supervisory director of the Company

Subject to the proviso that no other persons are recommended by the General Meeting, it is proposed that Ms Van Elst be appointed as a supervisory director of the Company for a four-year period ending upon closure of the 2027 AGM.

In accordance with article 21.4 of the Company's articles of association, the Works Council was given the opportunity, in good time before the date of the convocation notice, to determine its position regarding the proposed appointment of Ms Van Elst as a supervisory director. On 22 August 2023 the Works Council announced that it supported the nomination of Ms Van Elst in accordance with its own recommendation.

In accordance with article 21.4 of the Company's articles of association, further information on the proposed appointment is provided below.

Ms Van Elst's details:

Age: 57

Number of shares in the capital of the Company: none

Other relevant positions as member of a board of directors or supervisory board:

- Director of Voedselbank Amsterdam
- Supervisory Director of BMG (Bank Mendes Gans)
- Supervisory Director of Nictiz
- Supervisory Director of BNG Bank
- Supervisory Director of VSB Fonds
- Supervisory Director of IKNL (Integraal Kankercentrum Nederland)

Main former functions:¹

- COO of ING Poland
 - Chair of Supervisory Board of ING Services Polska, Poland
- COO of ING Belgium
 - Member of the Management Team Operations & IT ING Group
 - Chair of Supervisory Board of Cel Data Services, Belgium
- Interim manager of Stimuleringsfonds Volkshuisvesting Nederland

In view of the above considerations, the General Meeting is asked to agree to the appointment of Ms Van Elst.

4. Questions before the closure of the meeting

There will be an opportunity to ask questions here.

5. Closure of the meeting

The chair will close the Meeting.

¹ In the previous version of this document, the previous positions held by Ms. Van Elst were incorrectly stated. Van Elst was not a member of the Board of Directors of ING Netherlands, but a member of the Management Team Operations & IT of ING Group. In addition, she did not hold the position of CTO of ING Thailand. This was corrected on 25 September 2023.