

CLAIM CODE COMPLIANCE STATEMENT

March 2022

Introduction

The Consumer Competition Claims Foundation (the "**Foundation**") endorses the principles laid down in the Claim Code 2019 (the "**Claim Code**"). By way of this compliance statement, the Executive Board and the Supervisory Board will explain how the Foundation complies with the best practice principles of the Claim Code, all in accordance with the "*comply or explain*" principle. This in accordance with the Claim Code (Principle I).

Principle I – Compliance with the Claim Code

The Foundation complies with Principle I of the Claim Code.

Pursuant to Principle I.1, article 6 paragraph 4 of the Foundation's articles of association ("**Articles of Association**") prescribes that the Executive Board will each year explain the main features of the governance structure, on the basis of the principles laid down in the Claim Code, on a publicly accessible part of the Foundation's website. The Executive Board shall also explain to what extent it complies with the provisions of the Claim Code. If the Foundation does not comply with the Claim Code, the Executive Board shall explain why and to what extent it deviates from the Claim Code. Any intended changes to the governance or the compliance with the Claim Code shall be submitted by the Executive Board to the Supervisory Board for discussion. The governance and the Claim Code compliance information will be published by the Foundation partly through this compliance statement, and through the Articles of Association, both of which can be found on the Foundation's website.

Principle II - Representation of collective interests on a nonprofit basis

The Foundation complies with Principle II of the Claim Code.

The Foundation operates on a nonprofit basis. Furthermore, it follows from the Foundation's statutory objective, its factual activities and governance that the Foundation acts in the collective interest of the persons on whose behalf it acts under its statutory objective.

The board members and the (legal) persons directly or indirectly connected to the Foundation do not have a profit motive when exercising their activities. Article 4 paragraph 3 of the Articles of Association further stipulates that neither a natural person nor a legal entity can dispose of any part of the assets and income of the Foundation as if it were his, her or its own assets and income. The Foundation has a two-signature system, as is also being suggested as a best practice in Principle II.1 of the Claim Code (article 7 paragraph 1 of the Articles of Association).

Article 17 paragraph 3 of the Articles of Association prescribes that any surplus upon dissolution of the Foundation shall be earmarked for a purpose that should be as close as possible to that of the Foundation and shall be distributed to the Participants (in accordance with Claim Code II.3).

Principle III - External Financing

The Foundation complies with Principle III of the Claim Code.

The Claim Code allows Article 3:305a-foundations such as the Foundation to raise external funding for the purpose of their activities. The Foundation entered into an agreement ("**funding agreement**") with Hereford Litigation Finance 4 Limited ("**funder**"). Pursuant to the funding agreement, the Foundation has financial resources to pursue its statutory objective and to represent the collective interests of the group it represents.

The individual members of the Foundation's Executive Board and Supervisory Board are independent of the funder. This independence is also mandatory in the Articles of Association: Article 5 paragraph 2 and Article 10 paragraph 2 respectively. The lawyers and other external advisors of the Foundation are also independent of the funder.

The Executive Board has done research into the capitalization, track record and reputation of the funder. The Executive Board and the funder negotiated the various terms of the funding agreement before it was finalized.

The Foundation and the funder have agreed that the agreement is governed by Dutch law, and that it includes a choice of forum for an arbitration institution located in the Netherlands. The agreement provides that the control of the litigation and settlement strategy lies with the Foundation. There is also an arrangement that safeguards the confidentiality of information belonging to the Foundation and delineates what information the funder has access to. Furthermore, the Foundation points out that the parties have agreed that the funder will provide financing until a final judgment in the first instance has been rendered, and that the funder cannot terminate the funding agreement before that point in time, unless the Foundation will not be appointed as exclusive representative and barring special circumstances.

The funder provides funding to the Foundation on a so-called 'no win, no fee' arrangement. This means that the funder will only receive compensation if the Foundation's action is successful. By way of compensation for the funding provided by the funder, the funder will be entitled up to 24% of the compensation payable by the defendant to the group represented in the class action ("**funder fee**"). The more successful the action will be, and the higher the compensation, the payment to the funder will go down in a number of steps to eventually 10% of the proceeds. The Foundation will claim that the defendant must pay this funder fee and further costs *in addition to* the (damages) compensation that will go to the aggrieved group, since these are costs that the Foundation incurs to protect the interests of the group it represents.

The further terms of the funding agreement are confidential. The Foundation and the funder have agreed that the Foundation may, however, provide information to the court if instructed to do so, whereby the Foundation will strive to prevent the opposing party from having access to this information.

Principle IV - Independence and avoiding conflicts of interest

The Foundation complies with Principle IV of the Claim Code.

The Foundation's Executive Board is composed in such a way that they can operate independently and critically with respect to each other, the Supervisory Board, the funder and the injured persons. This independence is also explicitly stipulated by Article 5 paragraph 2 of the Articles of Association. There are no close family or similar relationships between Executive Board members and Supervisory Board members (neither within these bodies nor between them). Furthermore, the Foundation does not enter into agreements with natural or legal persons to which one of the members of the Executive Board or Supervisory Board is affiliated.

Principle V - The composition, task and method of operation of the Executive Board

The Foundation complies with Principle V of the Claim Code.

The Foundation has an Executive Board consisting of three natural persons. The Executive Board has sufficient legal and financial expertise to enable it to properly perform its activities. The Executive Board and the Supervisory Board will ensure at all times that sufficient legal and financial expertise is available on the board.

The Executive Board will account for the policy pursued to the Supervisory Board at least once a year (Article 14 paragraph 1 of the Articles of Association). The Executive Board will also submit the balance sheet, the statement of income and expenditure and the budget to the Supervisory Board for their approval (Article 15 paragraphs 2 and 7 of the Articles of Association). Finally, the Executive Board must submit potentially far-reaching decisions to the Supervisory Board (Article 8 paragraph 10 of the Articles of Association). In addition, the Supervisory Board may determine by resolution that other decisions it deems to be far-reaching must also be submitted to it for approval (Article 8 paragraph 11 of the Articles of Association).

Finally, in accordance with the Claim Code, the Executive Board maintains a website: www.consumercompetitionclaims.com. On this website it will post all information of interest to the injured persons, including the information referred to in Claim Code V.8.

Principle VI - Remuneration of board members

The Foundation complies with Principle VI of the Claim Code. The Foundation's Executive Board members receive remuneration that is reasonably proportionate to the nature and intensity of their work.

The chairperson of the Executive Board will receive a fee of EUR 15.000 per year. If the chairperson spends more than 120 hours per year on his/her work, the chairperson shall be entitled to charge an hourly rate of EUR 250 (ex VAT) for the additional hours worked.

The other members of the Executive Board will receive a fee of EUR 12.000 per year. If they spend more than 120 hours per year on their work, they are entitled to charge an hourly rate of EUR 250 (ex VAT) for the additional hours worked.

Besides this fee, the Executive Board members receive no other remuneration for their work.

The aforementioned remuneration will also be included, with explanatory notes, in the Foundation's annual reports. The outline of the remuneration policy has also been published on the Foundation's website by way of this document.

Principle VII - The Supervisory Board

The Foundation complies with Principle VII of the Claim Code.

The Foundation has a Supervisory Board consisting of three natural persons. The composition of the Supervisory Board is such that the members can operate independently and critically with respect to each other, the Executive Board and with respect to the interests promoted by the Foundation. In addition, the Supervisory Board has the specific required legal and financial expertise.

The members of the Supervisory Board will receive a fixed annual amount for attendance fees. The chairperson will receive EUR 7.500 per year, the other members EUR 5.000. If they spend more than 60 hours per year on their supervisory work, they are entitled to charge an hourly rate of EUR 250 (ex VAT) for the additional hours worked. The attendance fee and expense allowance are determined by the joint meeting of the Executive Board and the Supervisory Board. Except for this fee, the Supervisory Board members will receive no other remuneration for their work.