

SUMMARY OF THE MAIN ELEMENTS MANAGEMENT AGREEMENT MR. J. DE GRAAF

In conformity with the Dutch Corporate Governance Code, subject to his appointment as member of the Management Board of CM.com N.V. (the "Company") by the annual General Meeting on 30 April 2020, a management agreement with Mr. de Graaf has been entered into for a period of four years calculated from the date of his appointment by the General Meeting on 30 April 2020 (the "Commencement Date").

Mr. De Graaf's remuneration will be in line with the remuneration policy for the Management Board as proposed for adoption by the General Meeting on 30 April 2020 (the "Remuneration Policy"). The fixed component of his remuneration consists of a base salary of € 270,000 gross per annum which includes holiday allowance, and an annual additional¹ lumpsum pension coverage of € 10,000 gross. In addition, Mr. De Graaf is entitled to a one-time sign-on bonus with a monetary value of € 50,000 gross, to be paid as a lumpsum payment. Adjustment of the base salary can take place at the end of each calendar year at the discretion of the Supervisory Board and within the Remuneration Policy.

The variable remuneration component consists of a short-term incentive in cash and long-term incentive, both in line with the Remuneration Policy. The short-term incentive is performance related, and is maximized at a pay-out of 20% of the base salary at the Commencement Date, if the relevant performance targets are met.²

Mr. De Graaf will participate in the Company's long-term incentive plan with an on-target award that equals 20% of his base salary at the Commencement Date, in accordance with the Remuneration Policy. Mr. De Graaf is required to maintain a shareholding in the Company that equals at least 1% of his annual fixed base salary at the Commencement Date during his term as CFO and/or managing director of the Company.

In addition to abovementioned main agreements of the management agreement, a number of additional arrangements apply at the cost of the Company, such as payment of a mobility budget, expense allowance, payment arrangements in case of incapacity to work and coverage under the Directors & Officers (D&O) insurance.

In the event of a termination of the management agreement at the Company's initiative, Mr. De Graaf will be entitled to a severance payment equal to six gross fixed monthly salaries, at the level of his fixed base salary at the time of notice.

¹ Mr. De Graaf will participate in the Company's pension scheme.

² If the revised remuneration policy as proposed to the Company's General Meeting on 30 April 2020 is not adopted, this cash short-term incentive will lapse and be replaced by an increase of the fixed base salary at the starting date of Mr. De Graaf's management agreement with a monetary value equal to the maximum short term incentive (i.e. 20% of the base salary on the Commencement Date).