AGENDA WITH NOTES

General Meeting of Shareholders
Brunel International N.V. (the Company")

Thursday 11 May 2023 at 2:30 p.m.
B. Amsterdam, Building B.3
Johan Huizingalaan 400
1066 JS Amsterdam

AGENDA

1. Opening
2. Report of the Board of Directors for the financial year 2022 (for discussion)
3. Implementation of the remuneration report (advisory vote)
4. Amendment of the remuneration policy for the Board of Directors and the Supervisory Board (voting item)
5. Discussion and adoption of the annual accounts for the financial year 2022 (voting item)
6. Approval of the Board of Director's management in 2022 and discharge from liability of the members of the board of directors (voting item)
7. Approval of the Supervisory Board's supervision in 2022 and discharge from liability of the members of the Supervisory Board (voting item)
8. Reserves and dividend policy (for discussion)
9. Approval of the profit appropriation and proposal for the payment of dividend (voting item)
10. Authorisation of the Board of Directors to purchase own shares in the Company's capital (voting item)
11. Corporate governance (for discussion)
12. Proposal to reappoint Ms K. Koelemeijer as member of the Supervisory Board (voting item)
13. Proposal to appoint the external auditor (voting item)
14. Any other business
15. Close

You will find explanatory comments to items 3, 4, 9, 10, 11, 12 and 13 of the agenda below.

EXPLANATORY COMMENTS TO THE AGENDA

Item 3

The Supervisory Board has explained the implementation remuneration policy pursued in the year under review in the remuneration report 2022. The remuneration report is included in the 2022 annual report on page 110 et seq., which can be found on the Company's website www.brunelinternational.net. In accordance with the statutory obligations, the implementation of the remuneration policy has been put on the agenda for an advisory vote.

Item 4

Brunel's remuneration policy was last amended by the General Meeting of Shareholders in May 2020.
At the request of the Remuneration Committee, an independent external advisor has carried out a remuneration survey to assess the remuneration package of the Board of Directors on market conformity. Based on the outcome and the advice of the Remuneration Committee, the Supervisory Board proposes to amend the remuneration package for the members of the Board of Directors in order to better align the remuneration with the market reference group.

Brunel values the views of different stakeholders on its remuneration policy and aims to take on board such views in its deliberations and decision making. Brunel engaged with several stakeholders, including shareholder representatives, proxy advisory firms, external remuneration advisors, and the members of the Board of Directors and Supervisory Board themselves.
The Supervisory Board strives to find the right balance between the various interests.
The proposed remuneration policy has found such balance, also considering the focus on the short- and long-term incentive plans on both financial- and non-financial targets for the members of the Board of Directors.
It is proposed to the General Meeting of Shareholders to adopt the remuneration policy as set forth in this document. The proposed revisions relate to amendments of the STI, LTI, and total variable compensation as percentage of the fixed gross annual remuneration, and the replacement of LTI component Share Appreciation Right ('SARs') with performance shares.

The Company requests to adopt the amended remuneration policy effective the fiscal year 2024.
The proposed remuneration policy has been published on the Company's website: www.brunelinternational.net. In

accordance with the requirements of Article 2:135a paragraph 2 of the Dutch Civil Code, the remuneration policy will be submitted for adoption to the General Meeting of Shareholders every four (4) years.

Item 9

The Board of Directors proposes to pay cash dividend on the profit recorded in the annual accounts, to the amount of € 0.55 per ordinary share with a nominal value of € 0.03. The remainder of the profit will be added to the general reserve.

Item 10

In order to be able to comply with the requirements of the employee share plans, it is proposed that the Board of Directors be authorised for a period of eighteen months (starting on 11 May 2023 and ending on 10 November 2024) to acquire shares in the Company's capital, representing maximum 10% of the issued capital, and within the statutory limits, be it by means of stock market purchases or in any other way, at prices lying within the bandwidth of 10% above and 10% below the Euronext Amsterdam opening price for the Company's shares on the day of the purchase or, in default thereof, the most recent prices registered.

Item 11

Pages 80 et seq. of the annual report 2022 set out the main principles of the corporate governance structure of the Company and is described to what extent the Company complies with the best practice provisions of the Dutch corporate governance code and in case of non compliance, explains the degree of non-compliance and the reason thereof. The corporate governance statement and information on the corporate governance structure of the Company is also available on the Company's website: www.brunelinternational.net.

Item 12

The mandate of Ms Kitty Koelemeijer as member of the Supervisory Board expires at the close of the 2023 General Meeting of Shareholders. Ms Koelemeijer is eligible for reappointment as member of the Supervisory Board for a term of four years.
The Supervisory Board values continuity in its supervisory role. Reappointment serves to retain personal qualities and consolidates the acquired knowledge of and insight into the Company and the specific markets in which it operates.
The Supervisory Board is of the opinion that Ms Koelemeijer has excelled in her role as member of the Supervisory Board, that she has proved extremely suitable for this role, that she fits the profile drawn up by the Supervisory Board, and that she must be regarded as independent within the meaning of section 2.1.8 of the Dutch corporate governance code.
The Supervisory Board nominates Ms Koelemeijer for reappointment as member of the Supervisory Board effective 11 May 2023 for a period ending at the close of the Annual General Meeting of Shareholders in 2027.
For more information on Ms Koelemeijer, please check page 103 of the 2022 annual report.

Item 13

The mandate of the current external auditor of the Company, PricewaterhouseCoopers Accountants N.V., expires after the audit of the 2022 financial year. On the basis of the mandatory audit firm rotation rules the Company will need to appoint a new external auditor for the audit as per the financial year 2023. The Audit Committee, together with the Board of Directors, have as ked 5 major audit firms with the ability to provide services in the countries where the Company operates, were asked to prepare a proposal of which three have declined.
With regard to the two remaining candidates a thorough due diligence was performed, included but not limited to interviews held with different Brunel teams and several presentation rounds in which the participating firms were asked to present themselves. The audit firms were rated around three dimensions: business understanding, people and audit approach. Also tooling and ESG were elements taken into account. Both firms were considered strong, having relevant credentials and knowledge of the Company's industry.

The outcome of the selection procedure were presented to the Supervisory Board. In view of the outcome of the selection procedure and based on the recommendation of the Audit Committee, the Supervisory Board proposes to the General Meeting to appoint Ernst & Young Accountants LLP (EY) as auditor charged, in accordance with Section 393 of Book 2 of the Dutch Civil Code, with the examination of the Company's annual accounts for the financial year 2023.