

Virtual Employee Stock Option Plan (“VSOP”)

Information about Camunda’s Virtual Employee Stock Option Plan (“VSOP”).

DRI

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Camunda is on an exciting journey with the clear ambition to create value for our shareholders and we want our employees to benefit from that shared success.

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What is a VSOP - Virtual Stock Option Plan?

The VSOP is designed to provide you with an incentive remuneration that can let you participate in an increased equity value of Camunda. You can think of the VSOP as an Exit-triggered variable bonus payment. This means that in case of an Exit, you as a Beneficiary can be entitled to a cash payment (less any applicable tax obligations). How much you will receive depends on the number of your vested Virtual Shares at such point in time and on the success achieved by Camunda's shareholders in the Exit. In case of an IPO of Camunda, a different set of rules may apply.

What are Virtual Shares?

A Virtual Share seeks to economically emulate a fraction of an actual Common Share in the share capital of Camunda. The Virtual Share is used as a basis to determine how you might participate in an Exit or IPO success. To be more precise: one Virtual Share is meant to economically emulate EUR 0.01 of the nominal capital of one Common Share in Camunda. As Common Shares in Camunda have a nominal capital of EUR 1.00 each, this means that every Virtual Share shall economically emulate 1/100th of one Common Share.

As a holder of Virtual Shares you are not an actual shareholder in Camunda. Virtual Shares are not actual shares in Camunda and do not have the same rights and privileges as an actual share. In particular, Virtual Shares do not confer any voting rights, rights to receive dividend payments or rights to participate in shareholders' meetings of Camunda. They are also not options to acquire actual shares in Camunda at a later point in time.

Who can get Virtual Shares?

Every Camunda employee will be offered virtual shares (except part time employees, employees on a fixed term contract up to 12 months, working students, and interns).

The number of shares offered will depend on the job role, job family, and job grade.

- **Job Role:** A specific job that somebody holds. It's determined by applying the job grade to a job family which typically leads to a certain title.
- **Job Family:** Job Families encompass a group of job roles that are similar in the field/profession of the work and core accountabilities.
- **Job Grade:** The different seniority levels that exist within a job family. They are defined by a code which typically corresponds to a certain job role.

Exact details of your VSOP allotment will be shared with you during the offer stage of your interview process. Please note, however, that only the VSOP and the Allotment Letter are decisive and that the information provided above is for information purposes only.

Equity Refresh Program

Overview: The Equity Refresh Program is designed to reward and recognize Camundi's contributions to Camunda and align employees with the company's success and value growth. This program allows eligible Camundi to continue building value through the Equity Program beyond their new hire or promotional grants.

Eligibility: Camundi are eligible for a refresh grant 4 years after their new hire grant began vesting, provided they have consistently demonstrated strong performance. The first set of refresh grants will begin vesting on April 1, 2024.

Grant Amount: Refresh grants are awarded based on a set number of virtual shares per job grade, equivalent to 50% of new hire grant values.

Vesting & Base Price: Refresh grants vest monthly over 4 years with no cliff. The base price for the grant is allocated based on the quarter granted, similarly to our existing new hire and promotional grants.

Refresh Grant Values

2024 VSOP Refresh Grants by Grade		
Grade	General Refresh Grant	Hot Market Refresh Grant*
5	240	300
6	400	500
7	480	600
8	720	900
9	1,000	1,250
10	1,600	2,000
11	2,400	3,000
12	4,000	5,000

***Hot Market" defined as those job families which are both most critical to our product and/or revenue, and often difficult to staff due to a competitive talent market*

Note: The base price of the Refresh Grant will be determined based on the quarter granted. Actual Refresh Grants and their base price are subject to change each quarter.

Examples

A Director's initial new hire grant began vesting in May 1, 2020.

- a. The Director, grade 10, would be eligible for a general refresh grant in May 2024.
- b. Refresh Grant Awarded: 1,600 VSOP shares at a 41 EUR base price from May 1, 2024

A Director's initial new hire grant began vesting in January 20, 2019.

- a. The Director, grade 10, would be eligible for a refresh grant in April 1, 2024. As the refresh program was approved in April 2024
- b. Refresh Grant Awarded: 1,600 VSOP shares at a 41 EUR base price from April 1, 2024

A Director's initial new hire grant began vesting in June 2022.

- a. The Director, grade 12, would be eligible for a refresh grant in June 2026.
- b. The actual number of shares and base price would be determined at the time of grant.

Awarding Refresh Grants

1. **Eligibility Determination:** The Total Rewards team conducts an eligibility review for refresh grants in the month before the quarter.
2. **Bob Approval:**
 - Total Rewards initiates an approval for the Refresh Grant in Bob
 - PBP is informed
 - Manager approves
 - a. **Note:** A request may be denied if the Camundi has not performed consistently over the last 3 to 4 quarters. If a Camundi does not receive a grant due to performance, they can be considered after 3 quarters to assess if performance has improved consistently.

The managers approval as part of the flow in Bob constitutes their confirmation of their direct reports consistent performance over the last 3-4 quarters. Where performance is not consistent, the manager is responsible for denying the request in Bob.

- Manager's manager approves
- SLT is informed

1. **Communication & Processing:** Once approved, the manager will be prompted to communicate the refresh grant to their direct report, following which the grant will be published in Ledgy by Total Rewards.

VSOP FAQ's

Can be viewed via the following [link](#). If you are a candidate and you have follow up questions please reach out to your Talent Acquisition Partner.