

Netherlands Harmonization

Frequently Asked Questions – People Leaders

1. What is the purpose of this benefits harmonization?

The purpose of benefits harmonization is to bring equity and consistency to our benefit offerings for all our Dutch entities.

2. When will the benefits harmonization be effective?

Benefits harmonization will be effective April 1, 2025.

3. What's Changing?

I. Benefit allowances

All historical cash allowances will be deactivated and moved into salary effective April 1, 2025. The allowances include:

- Internet
- Medical
- Home office and commuter allowances
- Any other contractually agreed cash allowances or nuances in holiday allowance

II. Pension Harmonization

Due to upcoming pension legislation changes, we will close and ringfence our age dependent pension scheme.

- All colleagues who currently receive the age dependent pension scheme will remain in that pension as a closed, ringfenced scheme. This is applicable for Markit NV and S&P Global Indices Netherlands BV legal entities only.
- New hires for all legal entities will be eligible for the flat rate pension structure, currently in place for the SPGI legal entities, effective April 1, 2025.

III. Holiday Allowance

Holiday Allowance will be paid monthly for all colleagues, in all legal entities effective June 1, 2025. All new hires, in all legal entities, will receive the 8% holiday allowance on top of base salary, not inclusive.

IV. Working Hours

New hires will have a 40-hour working schedule, subject to their agreed working hours, in all legal entities. Working hours will remain the same for existing arrangements.

4. Which team members will be impacted by this benefits harmonization?

I. Benefit allowances:

All colleagues in the following legal entities will be impacted:

- Markit N.V.
- S&P Global Indices Netherlands B.V.

II. Pension Harmonization:

All colleagues in the following legal entities will be impacted:

- Markit N.V.
- S&P Global Indices Netherlands B.V.
- New hires in all legal entities

III. Holiday Allowance:

All colleagues in the following legal entities will be impacted:

- Markit N.V.
- New hires in all legal entities

IV. Working Hours

All colleagues in the following legal entities will be impacted:

- New hires in all legal entities

5. As a People Leader, how do I know which team members are impacted?

Please reach out to the Regional People Expert, Christian Keller, with the names of your direct report(s) and he will provide the exact details.

6. How can I address queries from my direct reports about the reasons for the retirement of allowances and the decision not to offer them to all team members?

We have been on a journey to harmonize benefits and conditions of employment since the S&P Global / IHS Markit merger in 2022. The goal of harmonization is to bring equity and consistency to benefit offerings in all locations. As part of the harmonization, we have ensured we remain compliant locally and address the historical agreements as per contractual entitlements. In removing the allowances, we are ensuring existing team members have the same set of benefits along with all new hires regardless of legal entity.

7. What actions can I take if a team member who is not receiving a salary increase expresses concerns about their pay being fair in comparison to the market and their local peers?

You should speak with them in the first instance to understand their concerns. If you require support, please reach out to the Regional People Expert, Christian Keller.

8. For team members who are entitled to cash allowances as per their contract, but have not claimed them in past years - will the value of these allowances be factored into their new salary?

The value of the cash allowances will be moved into salary for all colleagues who are contractually entitled to them.

9. Which benefit allowances will be retired?

All heritage medical, internet, commuter, home office allowances and any other contractually agreed allowances, will cease effective March 31, 2024. They will be discontinued and moved into salary effective April 1, 2025.

10. Will the benefits allowances harmonization have a negative impact on net pay?

The harmonization should not have a negative impact on net pay as we have factored in the relevant tax considerations.

11. How will the harmonization of benefit allowances influence total target compensation?

The total target compensation will either be increased or remain the same.

12. For team members who receive a bonus: how will the revised base salary, due to benefits allowances harmonization, influence bonus target?

March 2025: Bonus target is calculated as of December 31, 2024, annual salary.

March 2026: Bonus target is calculated as of December 31, 2025, annual salary.

13. Will any of these changes affect the company pension contributions?

No, pension contributions will remain the same. For those who will have a salary increase due to the benefit allowances harmonization, they will benefit from a higher pension contribution due to the increase.

14. What are the next steps? Do team members need to sign a contract amendment to agree to the benefits change?

There are no actions required. The changes will automatically come into effect April 1, 2025. Letters will be shared with colleagues from Markit NV and S&P Global Indices Netherlands BV via DocuSign by mid-March. There are no contract amendments, therefore, no obligation to sign these letters. Please note it is important that you discuss March compensation conversation regarding March salary increases in advance of this letter distribution as we will be distributing the letters containing March salaries and new salaries effective April 1, 2025, by **mid-March**.

15. Where can a team member seek further support?

Team members should participate in the information session. All benefits-related materials and resources will be uploaded on our Benefits site [here](#). For further questions or need assistance, they can log a ticket on the [mySolutions Portal](#).

16. Who should I reach out to for support or assistance with queries from my direct reports?

You can also reach out to the Regional People Expert, Christian Keller.