

Main elements contracts members of the Management Board

The Management Board of Spyker Cars N.V. (**Spyker**) has two members:

1. Mr. V.R. (Victor) Muller, Chief Executive Officer;
2. Mr. D.J.C.Y.S. (Hans) Go, Chief Financial Officer

Main elements of the contracts:

- Mr. Muller has concluded a management contract with Spyker. Mr. Go has concluded an employment contract;
- The contract with Mr. Muller is for an indefinite period of time. The contract with Mr. Go is for a period of four years, which ends per the day of Spyker's annual general meeting in 2013;
- The contracts contain the following notice period:
 - Mr. Muller: two months for both Spyker and Mr. Muller;
 - Mr. Go: four months for Spyker and two months for Mr. Go;
- The management fee of Mr. Muller amounts to € 600.000 per year and the salary for Mr. Go amounts to € 300.000 per year;
- The contract of Mr. Muller does not contain an arrangement regarding severance payments. The employment contract with Mr. Go contains a provision that severance payments will not exceed one year's salary;
- No pension schemes have been set up for Mr. Muller or Mr. Go.

Each of the Management Board members have been granted option rights to acquire 59,782 shares in Spyker. The option rights were granted to Mr. Muller on 5 July 2005, to Mr. Go on 23 April 2009. The term of the option rights is 5 years plus one month. The general performance criteria, as yearly determined by the Supervisory Board, apply to both of them.