

## By-laws Supervisory Board of Fastned B.V. (version of 31 October 2022)

### 1. Introduction

- 1.1. These By-Laws are complementary to the provisions regarding the supervisory board (the **Supervisory Board**) of Fastned (the **Company**) and the Supervisory Board members as contained in applicable legislation and regulations, the Articles of Association and the rules pertaining to the relationship between the Management Board and the Supervisory Board.

### 2. Supervisory Board Profile, Size, Expertise and Independence; Diversity Policy

- 2.1. The Supervisory Board shall prepare a profile of its size and composition, taking account of the nature of the Company and its affiliated enterprise (the **Supervisory Board Profile**). The Supervisory Board Profile shall address:
  - 2.1.1. the desired expertise and background of the Supervisory Board members;
  - 2.1.2. the desired diverse composition of the Supervisory Board as expressed in the diversity policy;
  - 2.1.3. the size of the Supervisory Board; and
  - 2.1.4. the independence of the majority Supervisory Board members.
- 2.2. The Supervisory Board shall draw up a diversity policy with regard to the composition of the Supervisory Board that addresses the concrete targets relating to diversity and the diversity aspects relevant to the Company, such as nationality, age, gender and background of education and professional experience. The diversity policy shall be placed on the Fastned website.
- 2.3. The number of Supervisory Board members is determined by the General Meeting of Shareholders after consultation with the CEO, and has a minimum of 3 members.
- 2.4. The Supervisory Board shall endeavour to ensure, within the limits of its powers, that it is at all times composed *such* that:
  - 2.4.1. each Supervisory Board member has the specific expertise required to perform his/her duties within the framework of his/her role within the Supervisory Board Profile;
  - 2.4.2. each Supervisory Board member is capable of assessing the broad outline of the overall policy;
  - 2.4.3. the Supervisory Board as a whole matches the Supervisory Board Profile and that the composition of the Supervisory Board is such that the requisite expertise, background, competencies and independence are present, enabling the Supervisory Board to carry out its duties properly;
  - 2.4.4. at least one Supervisory Board member shall have competence in accounting and auditing;
  - 2.4.5. its members are able to act critically and independently of one another, the Management Board and any particular interests involved;
  - 2.4.6. all Supervisory Board members observe the restrictions regarding the nature and number of their other positions as set forth in clause 24.

### 3. (Re)Appointment; Term of Office; Resignation

- 3.1. The members of the Supervisory Board are appointed by the General Meeting of shareholders.
- 3.2. Subject to the Designation Right described below, the Supervisory Board nominates one or more candidates for appointment, taking into account the diversity policy adopted by the Supervisory Board with regard to its composition. Any nomination by the Supervisory Board for appointment or reappointment of a Supervisory Board member must be in accordance with the Supervisory Board Profile. On reappointment, account must be taken of the candidate's past performance as a Supervisory Board member.
- 3.3. As long as Schroder Aida S.A.S. (Schroders Aida) has the right to designate one (1) person for nomination by the Supervisory Board as a Supervisory Board member, to request the dismissal of such Supervisory Board member and to designate replacements for such Supervisory Board member (the Designation Right) pursuant to the relationship agreement dated 16 October 2022 entered into between, inter alia, the Company, Fastned Administratie Stichting and Schroders Aida (the Relationship Agreement), the Supervisory Board will, at the

request of Schroders Aida, nominate such person designated by Schroders Aida for appointment or reappointment (the Schroders SB Member). For the avoidance of doubt, the position of the Schroders SB Member shall be pari passu with that of the other members of the Supervisory Board.

- 3.4. A nomination to the General Meeting of the shareholder to appoint a Supervisory Board member shall state the candidate's age, his profession, the amount and number of shares he holds in the Company's capital and the positions he holds or has held, insofar as these are relevant for the performance of the duties of a Supervisory Board member. Furthermore, the legal entities of whose supervisory boards he is also a member of must be listed; if those include legal entities which belong to the same group, reference to that group is sufficient. The recommendation or nomination for appointment or reappointment shall state the reasons on which it is based.
- 3.5. Subject to the Designation Right described above, a Supervisory Board member shall be appointed for a period of four years and may then be reappointed once for a period of four years. A Supervisory Board member may then subsequently be reappointed again for a period of two years, which appointment may be extended by at most two years. For a reappointment after an eight-year period, reasons must be provided in the Report of the Supervisory Board.
- 3.6. A Supervisory Board member nominated for appointment shall attend the General Meeting of shareholders at which votes will be cast on his/her appointment.
- 3.7. Supervisory Board members shall retire periodically in accordance with a rotation plan to be drawn up by the Supervisory Board in order to avoid, as far as possible, a situation in which many Supervisory Board members retire at the same time. The current rotation plan shall be placed on the website. The Supervisory Board may at any time amend the rotation plan. Amendments to the rotation plan, however, do not permit a sitting member of the Supervisory Board to remain in office for a longer period than appointed for, or do not allow that he be asked to retire before his term has expired.
- 3.8. The Supervisory Board shall ensure that the Company has a sound plan in place for the succession of Supervisory Board members that is aimed at retaining the balance in the requisite expertise, experience, diversity and independence. Due regard must be given to the Supervisory Board Profile in drawing up that plan.
- 3.9. A Supervisory Board member shall retire early in the event of inadequate functioning, structural incompatibility of interests, and in any other instances where deemed necessary by the Supervisory Board. Additionally, the Schroders SB Member shall resign in accordance with the Relationship Agreement.
- 3.10. If the Schroders SB Member is to be dismissed or replaced, the Supervisory Board shall as soon as reasonably practicable convene a General Meeting of Shareholders for the dismissal or the appointment of a replacement upon designation by Schroders Aida pursuant to its Designation Right.
- 3.11. The Supervisory Board shall not propose a suspension or dismissal of a Schroders SB Member to the General Meeting of Shareholders unless (i) the Supervisory Board is of the opinion that the Schroders SB Member does not act in the interest of the Company and its related business, or (ii) the Schroders SB Member commits gross negligence, wilful misconduct or fraud, or (iii) at the request of Schroders Aida.
- 3.12. Supervisory Board member who is temporarily charged with the management of the Company when seats on the Management Board are vacant or Management Board members are unable to fulfil their duties, shall resign from the Supervisory Board if said temporarily charging of management is for a longer period than one calendar month. Appropriate remuneration for said temporary charging of management will be determined by the Supervisory Board.

#### **4. Chairman and Vice-Chairman**

- 4.1. The Supervisory Board shall elect a Chairman and a Vice-Chairman from among its members.

- 4.2. The Chairman shall act as the spokesman of the Supervisory Board and is the main contact for the CEO, the Management Board as a whole and for the shareholder. The CEO and the Chairman shall meet on a regular basis. As a general rule, the Chairman presides over General Meetings of the shareholder.
- 4.3. The Chairman in any case sees to it that:
  - 4.3.1. Supervisory Board members, when appointed, follow the introduction programme and, as needed, additional education or training programmes;
  - 4.3.2. the Supervisory Board members receive all information necessary for the proper performance of their duties in a timely manner;
  - 4.3.3. there is sufficient time for deliberation and decision-making by the Supervisory Board;
  - 4.3.4. the Supervisory Board and the audit committees of the Company (the "Audit Committee") function properly;
  - 4.3.5. the functioning of individual Management Board members and individual Supervisory Board members is assessed at least annually;
  - 4.3.6. the Supervisory Board elects a Vice-Chairman;
  - 4.3.7. the Supervisory Board has proper contact with the Management Board and the shareholder;
  - 4.3.8. the Management Board performs activities in respect of culture;
  - 4.3.9. the Supervisory Board recognises signs from the enterprise affiliated with the Company and ensures that any (suspicion of) material misconduct and irregularities are reported to the Supervisory Board without delay;
  - 4.3.10. the General Meeting of shareholder proceeds in an orderly and efficient manner;
  - 4.3.11. effective communication with the shareholder is assured; and
  - 4.3.12. the Supervisory Board is involved closely, and at an early stage, in any merger or takeover processes.
- 4.4. In addition, the Chairman is primarily responsible for:
  - 4.4.1. ensuring the proper discharge by the Supervisory Board of its duties;
  - 4.4.2. determining the agenda of Supervisory Board meetings and chairing such meetings;
  - 4.4.3. consulting with external advisors appointed by the Supervisory Board;
  - 4.4.4. addressing problems related to the performance of individual Supervisory Board members; and
  - 4.4.5. addressing internal disputes and conflicts of interests concerning individual members of the Supervisory Board and the Management Board and the possible resignation of such members as a result.
- 4.5. The Vice-Chairman acts as the point of contact for individual Supervisory Board members and Management Board members regarding the performance of the Chairman. The Vice-Chairman acts as the point of contact for individual Supervisory Board members and Management Board members regarding the performance of the Chairman.
- 4.6. The Vice-Chairman ensures in any case ensures that:
  - 4.6.1. In absence if the Chairman, she or he takes over the Chairman's duties;
  - 4.6.2. she or he is an alternative contact point within the Supervisory Board, both for members of the Supervisory Board and for members of the Management Board.
  - 4.6.3. in case of a potential conflict of interest (as described in article 22 below) of the Chairman of the Supervisory Board, she or he will play a leading role within the situation;
  - 4.6.4. in case of a conflict of interest (as described in article 22 below) of the Chairman of the Supervisory Board, she or he will play a leading role and take over the Chairman's duties;
  - 4.6.5. She or he fulfills a role as mediator in order to reach a solution in case a dispute arises in which the chairman of the Supervisory Board is involved;
  - 4.6.6. She or he can act, if necessary, as (second) point of contact for the shareholder and/or depositary receipt holders.

## 5. Company Secretary

- 5.1. The Supervisory Board is assisted by the Company Secretary, who is appointed by the Management Board, after approval by the Supervisory Board. The Company Secretary may be removed by the Management Board after approval by the Supervisory Board.
- 5.2. All Supervisory Board members have access to the advice and services of the Company Secretary.
- 5.3. The Company Secretary sees to it that correct Supervisory Board procedures are followed and that the obligations of the Supervisory Board under the law, the Articles of Association and these by-laws are complied with. The Company Secretary shall support the Chairman in the organisation of the affairs of the Supervisory Board (information, agenda, reporting of meetings, evaluation, etc.). The Company Secretary is as such also the secretary of the Supervisory Board.
- 5.4. If the Company Secretary also undertakes work for the Management Board and notes that the interests of the Management Board and the Supervisory Board diverge, as a result of which it is unclear which interests the Company Secretary should represent, it shall report this to the Chairman.

## **6. General Duties and Powers; Relationship with the Management Board**

- 6.1. The Supervisory Board supervises the manner in which the Management Board implements the long-term value creation strategy. The Supervisory Board regularly discusses the strategy, the implementation of the strategy and the principal risks associated with it.
- 6.2. The Supervisory Board is charged with the supervision of the Management Board, the general course of affairs of the Company and the affiliated enterprise. The Supervisory Board assists the Management Board with advice. The responsibility for the proper performance of its duties is vested collectively in the Supervisory Board.
- 6.3. In performing its duties the Supervisory Board shall act in accordance with the interests of the Company and the affiliated enterprise, taking into consideration the interests of the stakeholders.
- 6.4. The Supervisory Board members shall externally express concurring views with respect to important affairs, matters of principle and matters of general interest, without jeopardising the responsibilities of individual Supervisory Board members.
- 6.5. The Supervisory Board and its individual members each have responsibility for obtaining all information from the Management Board and the External Auditor needed to enable them to carry out their duties properly as a supervisory body. If deemed necessary by the Supervisory Board, it may obtain information from officers and external advisers of the Company. The Company shall provide the necessary means for this purpose. The Supervisory Board may require that certain officers and external advisers attend its meetings.
- 6.6. Each member of the Supervisory Board has access to the books, records and offices of the Company in so far as required or as is useful for the proper performance of his/her duties. The Supervisory Board member shall exercise this right in consultation with the Chairman and the Company Secretary.
- 6.7. The Supervisory Board promotes a culture of openness and accountability within the Supervisory Board.

## **7. Duties regarding the Activities of the Management Board**

- 7.1. The supervision of the Management Board by the Supervisory Board shall include *inter alia*:
  - 7.1.1. the long-term value creation of the Company and its affiliated enterprise and weighing of the interests of stakeholders involved;
  - 7.1.2. activities of the Management Board regarding the creation of a company-culture aimed at long-term value creation of the Company and its affiliated enterprise;
  - 7.1.3. the effectiveness of the internal risk management and control systems;
  - 7.1.4. the integrity and quality of the financial reporting;
  - 7.1.5. the information- and communication technology (ICT) systems of the Company and the managing of the risks associated with cybersecurity;

- 7.1.6. the safeguarding of the Management Board's expertise and responsibilities and process of providing information to the Supervisory Board;
  - 7.1.7. the establishment and maintenance of internal procedures which ensure that all relevant information is known to the Management Board and the Supervisory Board in a timely fashion;
  - 7.1.8. the risks associated with the remuneration structure for employees of the Company and its affiliated enterprise,
  - 7.1.9. the relation with the shareholders of the Company, and the compliance with laws and regulations.
- 7.2. The decisions as described in Annex 1 are subject to the approval of the Supervisory Board.
- 7.3. The Management Board shall provide the Supervisory Board with the following information in a timely manner:
- 7.3.1. a report with detailed information on, among other things, mergers and acquisitions, material investments, major organisational issues, regulatory developments and other relevant issues;
  - 7.3.2. each quarter, a report with detailed information on the financial situation and development of the Company and its Subsidiaries; and
  - 7.3.3. such information as the Supervisory Board deems necessary from time to time,
- which will be drafted in the format agreed upon from time to time between the Management Board and the Supervisory Board.

## **8. Duties regarding the (Performance of) Management Board members and Supervisory board members**

- 8.1. The duties of the Supervisory Board regarding the members of the Management Board specifically include:
- 8.1.1. the selection and nomination of members of the Management Board, the submission of proposals for the remuneration policy for members of the Management Board to the General Meeting of Shareholders, the determination of the remuneration (in accordance with the adopted remuneration policy) and the contractual employment conditions of Management Board members;
  - 8.1.2. the assessment of the functioning of the Management Board and its individual members; the approval of additional positions of the Management Board; and
  - 8.1.3. to address conflict of interest issues between the Company and members of the Management Board.
- 8.2. The duties of the Supervisory Board in relation to the members of the Supervisory Board specifically include:
- 8.2.1. the selection and nomination of members of the Supervisory Board and proposals to the General Meeting of Shareholders for the remuneration of members of the Supervisory Board;
  - 8.2.2. the appointment of a Chairman and Vice-Chairman, the evaluation of the functioning of the Supervisory Board, and the individual members of the Supervisory Board; and
  - 8.2.3. to address conflict of interest issues between the Company and members of the Supervisory Board.
- 8.3. At least once a year the Supervisory Board shall, without the Management Board being present, evaluate its own functioning and that of the individual Supervisory Board members, and discuss the conclusions that must be drawn on the basis thereof. Attention shall be paid to:
- 8.3.1. substantive aspects, the process, the mutual interaction and the interaction with the Management Board;
  - 8.3.2. the way a role of individual not independent Supervisory Board members is fulfilled in the context of this dependency.
  - 8.3.3. events that occurred in practice from which lessons may be learned; and
  - 8.3.4. the desired profile, the composition, competencies and expertise of the Supervisory Board.
- 8.4. At least once a year the Supervisory Board shall, without the Management Board being present, evaluate the functioning of the Management Board as a whole and the functioning of its individual members, and discuss the conclusions and consequences with the respective members of the Management Board.

## 9. Certain other Duties of the Supervisory Board

- 9.1. The other duties of the Supervisory Board include:
  - 9.1.1. duties regarding the External Auditor and defining the terms of reference for the Audit Committee;
  - 9.1.2. the handling of complaints about actual (or suspected) misconduct regarding the functioning of members of the Management Board;
  - 9.1.3. monitoring the operation of the procedures for reporting actual or suspected misconduct or irregularities, appropriate and independent investigations into signs of misconduct or irregularities, and, if misconduct or irregularity has been discovered, an adequate follow-up of any recommendations for remedial actions; in cases where the Management Board itself is involved, the Supervisory Board may initiate its own investigation into any signs of misconduct and irregularities, and coordinate this investigation.
  - 9.1.4. the taking of measures for the temporary management of the Company if a member of the Management Board is absent or prevented from performing his/her duties;
  - 9.1.5. other duties the Supervisory Board is charged with under legislation, the Articles of Association and the Dutch Corporate Governance Code.
- 9.2. The Supervisory Board shall draw up a report to be included in the annual report of the Company describing its activities in the financial year concerned and containing the specific statements and information listed in the Dutch Corporate Governance Code.
- 9.3. The Supervisory Board and the Management Board are jointly responsible for the corporate governance structure of the Company, compliance with the Dutch Corporate Governance Code and any other applicable legislation and regulations.

## 10. Supervision of Financial Reporting

- 10.1. The Supervisory Board supervises compliance with internal procedures established by the Management Board for the preparation and publication of the Report of the Management Board, reports of the Audit Committee, the Annual Accounts, the interim figures and ad hoc financial information.
- 10.2. The Audit Committee shall regularly, and in any event as soon as possible, provide the Supervisory Board with reports on the Annual Accounts, and the interim figures, which will then be discussed at a meeting of the Supervisory Board. The Annual Accounts, the Report of the Management Board and the report of the Supervisory Board for the year just ended shall be discussed in a meeting with the Supervisory Board within four months of this year end. The interim figures of the Company for the respective period just ended shall be discussed in a meeting of the Management Board with the Supervisory Board within two months of the end of this period. These meetings are prepared by the Audit Committee.
- 10.3. The Audit Committee shall report to the Supervisory Board on its deliberations and findings regarding the issues referred to in Audit Committee Charter, after which they will be discussed in a Supervisory Board meeting.
- 10.4. The External Auditor shall in any event attend the part of the meeting of the Supervisory Board at which the report of the External Auditor with respect to the audit of the Annual Accounts is discussed. The Supervisory Board shall be permitted to examine the most important points of discussion arising between the External Auditor and the Management Board based on the draft management letter or the draft audit report.
- 10.5. The line of contact between the Supervisory Board and the External Auditor is in principle through the chairman of the Audit Committee. The External Auditor shall inform the chairman of the Audit Committee without delay if, during the performance of his/her duties, it discovers or suspects misconduct or irregularities within the Company and its affiliated enterprise. If the actual (or suspected) misconduct or irregularity pertains to the functioning of a Management Board member, the External Auditor can report this directly to the Chairman.

- 10.6. The Supervisory Board sees to it that the recommendations made by the External Auditor are considered carefully by the Management Board and the Supervisory Board and, to the extent accepted, that they are actually carried out by the Management Board. This supervision may be delegated to the Audit Committee.

#### **11. Duties regarding Nomination and Assessment of the External Auditor**

- 11.1. The External Auditor shall be appointed by the General Meeting of Shareholders. The Supervisory Board nominates a candidate for this appointment to the General Meeting of Shareholders and may recommend replacement of the External Auditor. The Supervisory Board sees to it that the intended appointment will be notified to the AFM by the Company in accordance with the relevant provisions of law.
- 11.2. The Supervisory Board gives the External Auditor a general idea of the content of the reports relating to his/her functioning. The Audit Committee shall report annually to the Supervisory Board on the functioning of, and the developments in, the relationship with the External Auditor. The Audit Committee shall advise the Supervisory Board regarding the nomination with respect to the External Auditor's appointment or reappointment or dismissal and shall prepare the selection of the External Auditor. The Audit Committee gives due consideration to the Management Board observations. The Supervisory Board shall take this into account when deciding its nomination to the General Meeting of Shareholders for the appointment of an External Auditor.
- 11.3. The main conclusions of the Supervisory Board regarding the External Auditor's nomination and the outcomes of the External Auditor selection process shall be communicated to the General Meeting of Shareholders. If the Supervisory Board does not accept the Audit Committee's advice concerning the External Auditor's appointment, the reasons for this decision must be stated in the proposal to the General Meeting of Shareholders.
- 11.4. The Supervisory Board resolves, on a proposal submitted by the Audit Committee, on the External Auditor's engagement to audit the Annual Accounts. By way of implementation of the decision of the General Meeting of Shareholders, or as the case may be of the Supervisory Board or Management Board, to appoint the External Auditor, the Supervisory Board will on behalf of the Company enter into an agreement to that effect with the External Auditor.

#### **12. Remuneration of Management Board Members**

- 12.1. The Supervisory Board shall be responsible for formulating the remuneration policy of the Management Board and its implementation. The remuneration policy shall be clear and understandable, shall focus on long-term value creation for the Company and its affiliated enterprise and take into account the internal pay ratios within the enterprise. The remuneration policy shall not encourage Management Board members to act in their own interest, nor to take risks that are not in line with the strategy formulated and the risk appetite that has been established.
- 12.2. The Supervisory Board shall determine the remuneration of the individual Management Board members, within the scope of the remuneration policy adopted by the General Meeting of Shareholders.
- 12.3. The Remuneration Committee shall annually on behalf of the Supervisory Board prepare a Remuneration Report, in which the Supervisory Board renders an account of the implementation of the remuneration policy in a transparent manner. The remuneration *policy* shall be placed on the website.
- 12.4. The Supervisory Board shall have the power to adjust upwards or downwards the value of a variable remuneration component conditionally awarded in a particular financial year if payment thereof is unacceptable according to standards of reasonableness and fairness.
- 12.5. The Supervisory Board shall have the power to claim back from a Management Board member the variable remuneration component (if any) in part or in whole, in so far as payments were made on the basis of inaccurate information about the realisation of targets, or circumstances that such remuneration was made conditional to, that underlie the variable remuneration (*claw back clause*).

- 12.6. The main features of the contract of a Management Board member with the Company shall, after its conclusion, be published on the Company's website at the latest at the date of the notice convening the General Meeting of Shareholders at which the appointment of the member of the Management Board concerned shall be proposed.

### **13. Relation with the Shareholders**

- 13.1. The Supervisory Board shall treat shareholders who are in similar circumstances the same when providing information.
- 13.2. The Management Board and the Supervisory Board shall ensure that the General Meeting of Shareholders is adequately provided with information. The Management Board and the Supervisory Board shall endeavour to procure that the General Meeting of Shareholders is provided with all requested information in time, unless this would be contrary to an overriding interest of the Company. If the Management Board or the Supervisory Board invoke an overriding interest, they must give reasons.
- 13.3. A proposal for approval or authorisation by the General Meeting of Shareholders shall be explained in writing. The Management Board and the Supervisory Board shall in this explanation state all the facts and circumstances that are relevant for the approval or authorisation to be granted. The explanation to the agenda shall be posted on the Company's website.
- 13.4. The Management Board and the Supervisory Board shall ensure that each substantial change in the corporate governance structure of the Company and in the compliance with the Dutch Corporate Governance Code will be dealt with as separate agenda items.
- 13.5. The Supervisory Board sees to it that the responsible partner (certifying auditor) of the firm of the External Auditor is present at the General Meeting of Shareholders and that he can address the meeting. The External Auditor may be questioned by the General Meeting of Shareholders in relation to his/her report on the fairness of the Annual Accounts.
- 13.6. The General Meetings of Shareholders are presided over by the Chairman or, in his absence, the Vice-Chairman. The Supervisory Board may designate someone else to preside over the meeting.
- 13.7. The Supervisory Board shall endeavour that minutes on the proceedings of the General Meeting of Shareholders are made available to the shareholders of the Company by publication on the Company's website no later than three months after the end of the meeting.

### **14. Frequency, Notice, Agenda and Venue of Meetings**

15. The Supervisory Board shall meet as often as deemed necessary for the proper functioning of the Supervisory Board. The Supervisory Board shall meet at least six times a year. Meetings shall be scheduled annually as much as possible in advance. The Supervisory Board shall also meet earlier than scheduled if this is deemed necessary by the Chairman, two other members of the Supervisory Board, or the Management Board.
16. Meetings of the Supervisory Board are in principle called by the Company Secretary, in consultation with the Chairman. Save in urgent cases to be determined by the Chairman the agenda for a meeting shall be sent to all Supervisory Board members at least seven calendar days before the meeting. For each item on the agenda an explanation in writing shall be provided, where possible, and/or other related documentation will be attached. The Chairman shall in principle consult on the content of the agenda with the CEO prior to convening the meeting.
17. Each Supervisory Board member, the CEO, and the Management Board collectively, has the right to request that an item be placed on the agenda for a Supervisory Board meeting.
18. Supervisory Board meetings are generally held at the offices of the Company, but may also take place elsewhere. In addition, meetings of the Supervisory Board may be held by conference call, video conference or by any other means of communication, provided all participants can communicate with each other simultaneously.

### **19. Attendance of and Admittance to Meetings**



- 19.1. The Management Board members (or one of them) shall be requested to attend as many of the Supervisory Board meetings as possible and needed, to the extent the Supervisory Board does not indicate that it wishes to meet in the absence of the Management Board members.
- 19.2. A Supervisory Board member may be represented at Supervisory Board meetings by another Supervisory Board member holding a proxy in writing. The existence of such authorisation must be proved satisfactorily to the chairman of the meeting.
- 19.3. If a Supervisory Board member is frequently absent from Supervisory Board meetings he shall be held to account on this by the Chairman.
- 19.4. The admittance to the meeting of persons other than Supervisory Board members, the Company Secretary and – if invited – members of the Management Board shall be decided by majority vote of the Supervisory Board members present at the meeting.
- 19.5. If at any point in time Schroders Aida is entitled to the Designation Right, but no Schroders SB Member is in office, the person that is designated by Schroders Aida to be appointed as the Schroders SB Member shall have the right to attend all meetings, formal or informal, of the Supervisory Board and the Audit Committee as an observer. Such observer shall be supplied with the same board papers and at the same time as these are supplied to the Supervisory Board members. As an observer, such person shall not be entitled to vote on any such meetings.

## **20. Chairman of the Meeting; Reports**

- 20.1. Supervisory Board meetings are presided over by the Chairman or, in his/her absence, the Vice-Chairman. If both are absent, one of the other Supervisory Board members, designated by a majority of votes cast by the Supervisory Board members present at the meeting, shall preside.
- 20.2. The Company Secretary or any other person designated for such purpose by the chairman of the meeting shall draw up a report on the proceedings at the meeting. The report shall provide insight into the decision-making process at the meeting. The report shall be adopted by the Supervisory Board at the same meeting, or the next meeting.

## **21. Decision-making within the Supervisory Board**

- 21.1. The Supervisory Board members shall endeavour to achieve that resolutions are, as much as possible, adopted unanimously. Each Supervisory Board member has the right to cast one vote.
- 21.2. Where unanimity cannot be reached and the law, the Articles of Association or these By-Laws do not prescribe a larger majority, all resolutions of the Supervisory Board are adopted by an absolute majority of the votes cast. In the event of a tie, the Chairman has the deciding vote if more than two Supervisory Board members are present or represented. At a meeting, the Supervisory Board may only pass resolutions if the majority of the Supervisory Board members then in office are present or represented.
- 21.3. In general, resolutions of the Supervisory Board are adopted at a Supervisory Board meeting.
- 21.4. Supervisory Board resolutions may also be adopted in writing, provided the proposal concerned is submitted to all Supervisory Board members then in office and none of them objects to this form of adoption. Adoption of resolutions in writing shall be effected by statements in writing, which can also be issued through a proxy, from all the Supervisory Board members. A statement from a Supervisory Board member who wishes to abstain from voting on a particular resolution which is adopted in writing must reflect the fact that he does not object to this form of adoption.
- 21.5. The Supervisory Board may deviate from the provisions of above if this is deemed necessary by the Chairman, considering the urgent nature and other circumstances of the case, provided that all Supervisory Board members are allowed the opportunity to participate in the decision-making process. The Chairman and

the Company Secretary shall then prepare a report on a resolution so adopted, which shall be added to the documents for the next meeting of the Supervisory Board.

- 21.6. A resolution adopted by the Supervisory Board may be evidenced outside the Company through a statement from the Chairman; the Chairman may delegate the issuance of such statement to the Company Secretary.

## 22. Conflicts of Interests of Supervisory Board Members

- 22.1. A Supervisory Board member is alert to conflicts of interests and shall in any case not:
- 22.1.1. enter into competition with the Company;
  - 22.1.2. demand or accept (substantial) gifts from the Company for himself or for his/her spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree;
  - 22.1.3. provide unjustified advantages to third parties to the detriment of the Company; or
  - 22.1.4. take advantage of business opportunities to which the Company is entitled for himself or for his/her spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree.
- 22.2. A conflict of interests may exist if the Company intends to enter into a transaction with a legal entity:
- 22.2.1. in which a member of the Supervisory Board personally has a material financial interest, or
  - 22.2.2. which has a member of the management board or the supervisory board who has a relationship under family law with a Supervisory Board member.
- 22.3. The Schroders SB Member shall not have a conflict of interest with the Company only by reason of its affiliation with Schroders Aida. The Schroders SB Member shall in any event be deemed to have a personal conflict of interest with respect to any (proposed) agreements, transactions or potential claims in relation thereto between the Company and Schroders Aida or any fund discretionarily solely managed by Schroders Aida.
- 22.4. The Supervisory Board may determine that any of the above mentioned situations does not constitute a conflict of interests if other circumstances in its opinion so entail.
- 22.5. A Supervisory Board member shall without delay report any conflict of interests or potential conflict of interest in a transaction that is of material significance to the Company and/or to him as a member of the Supervisory Board to the Chairman and shall provide all relevant information, including information concerning his/her spouse, registered partner or other life companion, foster child and relatives by blood or marriage up to the second degree. The Chairman of the Supervisory Board shall without delay report any conflict of interests or potential conflict of interests that he has to the Vice-Chairman. The Supervisory Board member concerned shall not take part in the assessment by the Supervisory Board of whether a conflict of interests exists.
- 22.6. A Supervisory Board member shall not take part in any deliberation and decision-making that involves a subject or transaction in relation to which he has a conflict of interest with the Company.
- 22.7. A Supervisory Board member who in connection with a (potential) conflict of interests does not exercise the duties and powers that he would otherwise have as a Supervisory Board member, will insofar be regarded as a Supervisory Board member who is unable to perform his duties (*belet*).
- 22.8. All transactions in which there are conflicts of interests with Supervisory Board members shall be agreed on terms that are customary in the market. Decisions to enter into transactions in which there are conflicts of interests with Supervisory Board members that are of material significance to the Company and/or to the relevant Supervisory Board members require the approval of the Supervisory Board.
- 22.9. The Supervisory Board is responsible for the decision-making on dealing with conflicts of interests regarding Management Board members, Supervisory Board members and majority shareholders in relation to the Company. Any not independent Supervisory Board members will abstain from voting.

### **23. Remuneration of Supervisory Board Members**

- 23.1. The remuneration of the Supervisory Board members is determined by the General Meeting of Shareholders. The Supervisory Board shall from time to time submit clear and understandable proposals on its remuneration to the General Meeting of Shareholders. If a Supervisory Board member is required to charge VAT on his/her fees, this will be paid by the Company.
- 23.2. The remuneration of a Supervisory Board member may not depend on the results of the Company. A Supervisory Board member may not be awarded remuneration in the form of shares and/or rights to shares in the Company's capital.

### **24. Other Positions**

- 24.1. A Supervisory Board member shall report any other position he may have to the Supervisory Board in advance. The additional positions will be discussed at least annually at a meeting of the Supervisory Board.
- 24.2. A member of the Supervisory Board will hold no more than five supervisory memberships of boards of Dutch large companies or large foundations, with a chairmanship counted twice.
- 24.3. The Schroders SB Member shall not (i) participate in any corporate body of a business that actively competes with the Company in providing fast charging services to electric vehicles in Europe and (ii) advise, invest, provide services or otherwise act for or on behalf of any such business.
- 24.4. Supervisory Board members must inform the Chairman and the Company Secretary of their other positions which may be of importance to the Company or the performance of their duties before accepting such positions. If the Chairman determines that there is a risk of a conflict of interest, the matter shall be discussed by the Supervisory Board. If such conflict concerns the Chairman, he will inform the Vice-Chairman who then carries out the task of the Chairman as referred to in the previous sentence. The Company Secretary shall keep a list of the outside positions concerned of each Supervisory Board member.

### **25. Holding and Trading Securities**

- 25.1. Any shareholding in the Company by Supervisory Board members is for the purpose of long-term investment.
- 25.2. Supervisory Board members are bound to the Regulations on Insider Trading of the Company. The Regulations on Insider Trading are posted on the Company's website.

### **26. Confidentiality**

- 26.1. No Supervisory Board member shall, during his/her membership of the Supervisory Board or after his/her membership for a period of 5 years, disclose in any way whatsoever to anyone whomsoever any information of a confidential nature regarding the business of the Company and/or any companies in which it holds a stake, that came to his/her knowledge in the capacity of his/her work for the Company and any companies in which it holds a stake and which he knows or should know to be of a confidential nature, unless required by law. A Supervisory Board member is allowed to disclose the above information to Management Board members and Supervisory Board members as well as to staff members of the Company and companies in which the Company holds a stake who, in view of their activities for the Company and companies in which the Company holds a stake, should be informed of the information concerned. A Supervisory Board member shall not in any way whatsoever utilise the information referred to above for his/her personal benefit.

### **27. Miscellaneous**

- 27.1. **Acceptance by Supervisory Board members.** Anyone who is appointed as a Supervisory Board member must, upon assuming office, declare in writing to the Company that he accepts and agrees to the contents of these

By-Laws and pledge to the Company that he will comply with the provisions of these By-Laws. These By-Laws are also applicable to anyone who is designated as a substitute member for a Supervisory Board member in absence or prevented from acting.

- 27.2. **Occasional non-compliance.** Subject to applicable law and regulation and any and all provisions in the Articles of Association, the Supervisory Board may occasionally decide at its sole discretion not to comply with these By-Laws.
- 27.3. **Amendment.** Subject to applicable law and regulation and any and all provisions in the Articles of Association these By-Laws may be amended by the Supervisory Board at its sole discretion without prior notification. Prior to amendment of these By-Laws the Management Board shall be consulted.
- 27.4. **Interpretation.** In case of uncertainty or difference of opinion on how a provision of these By-Laws should be interpreted, the opinion of the Chairman shall be decisive.
- 27.5. **Governing law and jurisdiction.** These By-Laws are governed by the laws of the Netherlands. The courts of the Netherlands have exclusive jurisdiction to settle any dispute arising from or in connection with these By-Laws (including any dispute regarding the existence, validity or termination of these rules).
- 27.6. **Complementarity to Dutch law and Articles of Association.** These By-Laws are complementary to the provisions governing the Supervisory Board as contained in Dutch law, other applicable Dutch, or EU regulations and the Articles of Association. Where these By-Laws are inconsistent with Dutch law, other applicable Dutch or EU rules and regulations or the Articles of Association, the latter shall prevail. Where these By-Laws are consistent with the Articles of Association but inconsistent with Dutch law or other applicable Dutch or EU rules and regulations, the latter shall prevail.
- 27.7. **Partial invalidity.** If one or more provisions of these By-Laws are or become invalid, this shall not affect the validity of the remaining provisions. The Supervisory Board may replace the invalid provisions by provisions which are valid and the effect of which, given the contents and purpose of these By-Laws is, to the greatest extent possible, similar to that of the invalid provisions.

## ANNEX 1

### List of Approval Supervisory Board

The approval of the Supervisory Board is required for:

- I. the allocation of duties of the Management Board to individual members of the Management Board;
- II. all transactions between the Company and natural or legal persons who hold at least 10% of the shares in the Company that are of material significance to the Company and/or such persons;
- III. all transactions in which there are conflicts of interest with Management Board members that are of material significance to the Company and/or the relevant Management Board members;
- IV. all transactions in which there are conflicts of interest with Supervisory Board members that are of material significance to the Company and/or the relevant Supervisory Board members;
- V. the appointment and dismissal of the Company Secretary;
- VI. the adoption and possible substantive change of the strategy, the (strategic) plans to be determined for any year or a series of years and / or the budget;
- VII. the establishment and cancellation of new Fastned offices and subsidiaries as well as the modification of the territory in which the company operates;
- VIII. expanding the activities or business and the closing, transferring ownership thereof, of (a part of) the business of the company, or the cessation or substantial change of the activities of the company.
- IX. the performance of legal aspects outside the normal course of business of the company;
- X. changing, supplementing, renouncing or otherwise modifying the financing documents;
- XI. transfer, buy, sell or encumber (or a one-off or through a series of related transactions or agreements) assets of the company with a current market value of more than EUR 100,000;
- XII. acquiring, alienating or encumbering intellectual property rights;
- XIII. changing the accounting policies, other than strictly required by applicable law;
- XIV. providing shares, options or similar documents to the management or other employees of the company or one of the (in) direct subsidiaries;
- XV. decide to enter into transactions with one of the shareholders of the company, directors or persons associated with them;
- XVI. exercising voting rights on shares held directly or indirectly by the company in group and / or subsidiary companies, as well as determining the direction in which voting will take place.