

Remuneration report 2022

Management Board remuneration

The remuneration of the individual Managing Board members has been established by the Supervisory Board in accordance with Fastned's remuneration policy as has been adopted by the General Meeting upon a proposal of the Supervisory Board. Any subsequent amendments to this remuneration policy are subject to adoption by the General Meeting. The remuneration of, and other agreements with, the Managing Directors are required to be determined by the Supervisory Board, with due observance of the remuneration policy. The Company's remuneration policy aims to attract, motivate and retain qualified and experienced individuals and reward them with a competitive remuneration package that is in line with labour market conditions of companies that engage in comparable activities and/or are similar in terms of size and/or complexity. Based on the remuneration policy, the remuneration of the Managing Directors may consist of the following components:

- Fixed part - Base salary and holiday allowance
- Long-term incentive - share options
- Pension
- Other benefits

The Managing Board members have entered into an employment agreement with Fastned. The employment agreements have the same terms and conditions as the employment agreements of regular employees of Fastned. Fastned does not provide any personal loans, advances or guarantees to Managing Board members. There are no contractual severance arrangements in place between the Managing Board members and Fastned. The employment agreements are entered into for an indefinite period of time with a one month notice period for both parties.

Base Salary

The base salary of the Managing Board members aims to reflect the responsibility and scope of their role, taking into account their level of seniority and experience. The base salary of each Managing Board member is a fixed cash compensation paid on a monthly basis. The base salary will be annually evaluated by the Supervisory Board, taking into account developments in the pay market and other factors (including potential changes in role and/or portfolio size) and can be adjusted by the Supervisory Board in accordance with the remuneration policy.

Long-term incentive plan

In principle, the Managing Board members participate in the Option Plan that applies to all employees of the Company. Mr. Langezaal is however excluded from this option plan.

Under the Option Plan, ten milestones are defined, each goal consisting of a market capitalisation related goal and an operational goal. Each time such milestone is met, Fastned will allocate options for newly to be issued DRs to its employees for a total of 1% of the then outstanding number of DRs. The allocation of these options for newly to be issued DRs depends on the role and responsibilities of the employee in the organisation. The criteria for the granting of options will be determined by the Supervisory Board if it concerns a Managing Director.

The milestones of Fastned's Option Plan

Milestone	Market cap goal (in millions of EUR)	Operational Goal
1.	> 150	> 100 stations
2.	> 200	> EUR 1 million revenues in one calendar year
3.	> 300	> 250 stations operational
4.	> 400	> 150 kW charging on 50% of the stations
5.	> 500	> Company net profitable for 12 months in a row
6.	> 600	> 500 stations operational
7.	> 700	> EUR 100 million in revenues in one calendar year
8.	> 800	> 30% EBITDA margin for 12 months in a row
9.	> 900	> 300 kW charging on 50% of our stations
10.	> 1,000	> 1,000 stations operational

The milestones of the Option Plan consists of two targets which need to be achieved. Achieving an operational goal does not automatically translate into the market capitalisation linked to the same milestone. See the Remuneration Policy posted on Fastned's website for more detail.

Pension and other benefits

In principle, the Managing Board members are eligible to participate in the Company's pension scheme. However, if a Managing Board member is a major shareholder or depositary receipt holder (DR Holder) of the Company (as defined in the Dutch Pensions Act, which is, in



short, the case if a managing director directly or indirectly holds more than 10% of the Shares or DRs) such Managing Board member is not eligible to participate in the Company's pension scheme. Mr. Langezaal is therefore not eligible to participate in the pension scheme. The pension scheme for the Managing Board members is the same as the pension schemes applicable to other employees working for the Company in the Netherlands. Other benefits Fastned provides for other benefits like company cars. All Management Board members drive an electric company car.

Pay ratio

In line with the revised Dutch Corporate Governance Code (2016), Fastned takes into account the internal pay ratios and employment conditions of the employees within the organisation when formulating its remuneration policy. Fastned's internal pay ratio is calculated as the average total compensation of the Managing Board members divided by the average employee compensation (total personnel expenses divided by the average number of FTE). Consequently, Fastned's calculated pay ratio in 2022 is 1.83 (2021: 2.13).

Management Board Remuneration over 2022

The table below provides the remuneration of each member of the Management Board, for the financial year that ended on 31 December, 2022.

€'000	Fixed remuneration	Pension	Other benefits*	Option plan	Total
2022					
Mr Langezaal	100	—	19	—	119
Mr Korthals Altes**	25	3	2	—	30
Mr Van Dijk	143	11	13	—	167

	2022	Δ	2021	Δ	2020	Δ	2019	Δ	2018
Number of stations	244	30%	188	+44%	131	+15%	114	+34%	85
Revenues related to charging (€ '000)	35,963	191%	12,352	+98%	6,253	+37%	4,548	+178%	1,638
Average cash compensation Management Board	131	9%	120	9%	110	6%	104	49%	70
Average cash compensation employees	72	29%	56	—%	56	8%	52	-19%	64
Mr Langezaal	119	2%	117	—%	117	11%	105	46%	72
Mr Korthals Altes	32	-95%	660	331%	153	-44%	271	95%	139
Mr Van Dijk	167	-74%	652	422%	125	635%	17	—%	—
Avg. total compensation (incl. options/other benefits) Management Board	147	-69%	476	261%	132	-18%	160	95%	82
Average total compensation (incl. options/other benefits) employees	72	-52%	150	163%	57	-31%	83	17%	71

€'000	Fixed remuneration	Pension	Other benefits*	Option plan	Total
2021					
Mr Langezaal	97	—	20	—	117
Mr Korthals Altes	107	13	14	526	660
Mr Van Dijk	133	10	13	496	652

*The IFRS costs shown in this column are excluding the annual employer contributions to the Dutch social security.

** Mr Korthals Altes resigned on 9 March, 2022.

Additionally, options granted to and held by Victor van Dijk amount to 9,562 options as at 31 December 2022 (2021: 9,562).

Historical five-year comparison

An overview of the company's performance, the annual change in remuneration of the Management Board and of employees of the Company is shown below.

In 2017 and 2019 non-founders joined the Board.



Supervisory Board remuneration policy

The General Meeting determines the remuneration of the Supervisory Board members. The Supervisory Board members are entitled to a fixed annual fee as determined by the General Meeting taking into account the time to be spent by such Supervisory Board members. No additional fees are due for their membership of the Audit Committee.

None of the Supervisory Board members may receive Depositary Receipts, options for Depositary Receipts or similar rights to acquire Depositary Receipts as part of their remuneration. Fastned does not provide any personal loans, advances or guarantees to Supervisory Board members. There are no contractual severance arrangements in place between the Supervisory Board members and Fastned. The annual total compensation for each Supervisory Board member has been set as follows:

- Bart Lubbers: € 34,000 (excl. VAT) (2021: € 36,000) ;
- Marije van Mens € 34,000 (excl. VAT) (2021: € 20,000);
- Nancy Kabalt € 34,000 (excl. VAT) (2021: € 20,000);
- Jérôme Janssen € 7.500 (excl VAT) for travel costs

In addition, the Company has made available a company car free of charge for Mr. Lubbers, and unlimited charging within the Fastned charging network for all Supervisory Board members.

Supervisory Board remuneration 2022

The total compensation (exclusive of VAT) for each Supervisory Board member for the financial year ending on 31 December, 2022 was as follows:

- Bart Lubbers: € 34,000 (2021: € 36,000);
- Marije van Mens € 34,000 (2021: € 26,000);
- Nancy Kabalt € 34,000 (2021: € 2,000);
- Jérôme Janssen nil

Jérôme Janssen joined the Supervisory Board in December 2022.

FAST Board remuneration policy

The remuneration and contractual terms of assignment of FAST Board members are determined by the general meeting of depository receipt holders. Apart from their remuneration, FAST Board members shall be reimbursed for all reasonable costs incurred with the consent of the chairperson of the FAST Board, or, with respect to the Chairperson, incurred with the consent of the Chairman of the Supervisory Board.

The annual total compensation (exclusive of VAT) for each FAST Board member has been set as follows:

- Hieke van Rees - Spoelstra: € 15,000 (excl. VAT) (2021: € 15,000);
- Liselotte Kooi: € 10,000 (excl. VAT) (2021: € 10,000);
- Maaïke Veen: € 10,000 (excl. VAT) (2021: € 10,000);
- Henk Pals: € 10,000 (excl. VAT) (2021: € 10,000).

FAST Board remuneration 2022

The total compensation for each FAST Board member for the financial year ending on 31 December, 2022 was as follows:

- Hieke van Rees - Spoelstra: € 7,500 (2021: € 15,000);
- Liselotte Kooi: € 10,000 (2021: € 5,000)
- Maaïke Veen: € 12,500 (2021: € 5,000)
- Henk Pals: € 10,000 (2021: € 10,000).

Hieke van Rees - Spoelstra left the FAST board in June 2022 after two terms on the FAST board.