

## Corporate Governance Statement Fastned B.V.

### 1. Dutch Corporate Governance Code

The Dutch Corporate Governance Code, as amended, was published on 8 December 2016, entered into force on 20 December 2022, and finds its statutory basis in Book 2 of the Dutch Civil Code. The Dutch Corporate Governance Code applies to Fastned B.V. (the **Company**) the Company as the Company has its registered office in the Netherlands and its depositary receipts are listed on Euronext Amsterdam.

The Dutch Corporate Governance Code is based on a 'comply or explain' principle. Accordingly, companies are required to disclose in their annual report whether or not they are complying with the various best practice provisions of the Dutch Corporate Governance Code that are addressed to the management board or, if applicable, the supervisory board of the company. If a company deviates from a best practice provision in the Dutch Corporate Governance Code, the reason for such deviation must be properly explained in its annual report.

### 2. Departures from the Best Practice Provisions of the Dutch Corporate Governance Code

The Company acknowledges the importance of good corporate governance. The Company agrees with the general approach and with the majority of the provisions of the Dutch Corporate Governance Code. However, considering the Company's interests and the interest of its stakeholders, it is expected that the Company will deviate from a limited number of best practice provisions, which are the following:

❖ *Principal 1.3 - internal audit function*

The Company does not comply with best practice provisions 1.3.1 up to 1.3.5, which provide for an internal audit department. Fastned does not yet have a full internal audit service given its size and stage yet. However, an Internal Risk & Control manager was hired and started in 2021 to identify internal and external risks so that they can then be incorporated into internal risk management and control systems. The ultimate goal is to have a solid framework that can then be audited by an internal auditor. For now, the supervisory board is of the opinion that sufficient adequate alternative measures have been taken and that Fastned is structurally on its way to implementing a sound internal audit service in the coming years. See the report of the supervisory board for more information on this subject.

❖ *Best Practice Provision 2.1.7 - Independence of the supervisory board*

The Company does not comply with best practice provision 2.1.7(ii), which requires that more than half of the supervisory board members shall be independent. As of the appointment of Jérôme Janssen, the Supervisory Board consists of four Supervisory Directors and both the Bart Lubbers and, for as long as Schroders holds 10% or more of the DRs, Jérôme Janssen are not be "independent" within the meaning of the Dutch Corporate Governance Code. Under the Relationship Agreement, for as long as Schroders holds a certain percentage of DRs, Schroders shall have the right to nominate one Supervisory Director for appointment by the General Meeting and shall have the right to propose a replacement for such member. Such individual shall not be "independent" within the meaning of the Dutch Corporate Governance Code.

❖ *Best Practice Provision 2.2.1 - Appointment and reappointment periods – management board members*

Fastned does not comply with the best practice provision 2.2.1, stating that a management board member is appointed for a maximum period of four years, with the possibility of re-appointment of another four years. Fastned believes in sustainable long-term value creation through commitment to the company. At this moment, changing the management board every 4 years (with the possibility of extension), does not contribute to this. This may be re-evaluated in the future.

❖ *Best Practise Provision 4.5.2 - Appointment of the members of the Foundation Board*

The members of the FAST Foundation Board shall be appointed by the DR Holders based on a non-binding recommendation of the Supervisory Board, therefore the Company does not comply with best practice provision 4.5.2 stating that the board members of the trust office should be appointed by the board of the trust office, after the job opening has been announced on the website of the trust office. This enables DR Holders to indirectly influence decisions regarding the governance of Fastned.



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❖ *Best Practise Provision 4.5.8 - Voting proxies*

The Company does not comply with best practice provision 4.5.8, stating that the board of the trust office should issue voting proxies to vote in the general meeting of the Company under all circumstances and without limitations to all DR Holders who request this. At this moment, the Company holds the view that the interests of the Company and its stakeholders are served best if votes are cast by the FAST Foundation.

Dated 3 August 2023