



## Remuneration Policy Fastned B.V. - Management Board and Supervisory Board - version 8 June 2023

In formulating the remuneration policy (the **Remuneration Policy**) of the management board of Fastned B.V. (**Fastned**) (the **Management Board** and each member thereof: a **Managing Director**) and the supervisory board of Fastned (the **Supervisory Board** and each member thereof: a **Supervisory Director**), as approved by the general meeting of shareholders of Fastned (the **General Meeting**), the following aspects have been taken into consideration:

- ❖ That the Remuneration Policy is in line with the mission goal and vision of Fastned concerning long term valuation creation, being that:
  - *Mission*; Accelerate the transition to electric mobility and to give electric drivers freedom.
  - *Goal*; Our goal is a European network of a 1000 fast charging stations on prime locations, where all electric vehicles can charge with renewable energy.
- ❖ That the aim of the Remuneration Policy is to ensure that Fastned is able to attract, motivate, and retain qualified and experienced members to the Management Board.. The underlying principle of the Remuneration Policy is that the total remuneration of the Management Board should be in line with labour market conditions of companies which engage in comparable activities and/or are similar in terms of size and/or complexity.
- ❖ That there is an appropriate ratio between the fixed and the variable remuneration components. The fixed component is straight forward as described under "1 Fixed part - base salary". And the long term variable component is described under "2 Variable part - Long-term option plan". This is the option plan of Fastned (the **Option Plan**) that defines ten milestones, each goal consisting of a market capitalisation related goal and an operational goal. Each time such milestone is met, the Fastned will allocate options for newly to be issued depositary receipts (the **DRs**) issued by Fastned Administratie Stichting to all its employees including Management Board members for a total of 1% of the then outstanding number of DRs. These milestones are measurable, determined in advance and are predominantly long-term in character. The development of the market price of shares is part of the Option Plan.
- ❖ That scenario analyses that have been carried out by the supervisory board of the potential outcomes of the variable remuneration components and the consequences thereof for the management board members' remuneration. The supervisory board has determined that the outcome of the scenario analyses leads to appropriate remuneration and there are sufficient measures to limit the remuneration if necessary.
- ❖ That the Remuneration Policy is clear and understandable, focuses on long-term value creation for Fastned and its affiliated enterprise and takes into account the internal pay ratios within the enterprise. This 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.

The remuneration of the board shall comprise the following structure:

1. Fixed part - Base salary and holiday allowance
2. Variable part - Long-term option plan
3. Pension plan
4. Other benefits

### 1. Fixed part - base salary

The Managing Directors are entitled to a base salary and holiday allowance of 8% per year. The scope will be between the EUR 125,996 and EUR 188,994 (annual compensation including 8% holiday allowance) per year. 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 job sizes) and can be adjusted by the Supervisory Board in accordance with this Remuneration Policy.



## 2. Variable part - long-term option plan

In principle, the Managing Directors are, together with the other employees (if such employee is employed by Fastned for more than six months), eligible to participate in the Option Plan. Mr Langezaal (CEO) is excluded from the Option Plan.

The Option Plan is intended to:

- ❖ drive continuing and further improvement of the alignment of interest of the employees and DR holders;
- ❖ define Fastned goals and to define how employees benefit from achieving those goals of Fastned; and
- ❖ communicate to (potential) DR holders and employees of Fastned about what Fastned works towards and what Fastned's expectations of the future are.

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*

<u>Milestone</u>	<u>Market cap goal (in millions of EUR)</u>	<u>Operational Goal</u>
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 at the same time. Achieving an operational goal does not automatically translate into the market capitalisation linked to the same milestone. Therefore, the development of the market price of shares is part of the Option Plan.

The options are granted by way of an option agreement. In order to ensure that every employee will participate in the potential value increase of Fastned for the part he or she has been contributing to, the exercise price per option is equal to the average price of a DR on the relevant stock exchange during the 90 days before the start of the employment of the respective employee. The exercise price can never be less than EUR 10 per option. The options have an exercise period of five years after the grant date. An option is personal to the employee and may not be transferred, charged, pledged or otherwise encumbered with any security right. Awards under the Option Plan are subject to hold back provisions. Any material changes to the option policy will be made by the Management Board and/or the Company's general meeting of shareholders.

## 3. Pension plan

In principle, the Managing Directors are eligible to participate in Fastned's pension scheme. However, if a Managing Director is a major shareholder or depositary receipt holder of Fastned (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 Director is not eligible to participate in the pension scheme. Mr Langezaal is therefore not eligible to participate in the pension scheme. The pension scheme for the Managing Directors is the same as the pension schemes applicable to other employees working for Fastned in the Netherlands.



The employees of the Company participate in a pension scheme in the Netherlands that is administered by Brand New Day. The pension scheme provides for old-age pension, partner's pension, orphan's pension and contributory continuation of pension build-up in case of occupational disability. The pension scheme is a defined contribution pension scheme for old-age pension. A defined contribution scheme is a pension scheme under which fixed contributions are paid to the pension provider. The contribution is a percentage of the pension calculation basis (i.e. the pensionable salary minus social security offset), which percentage varies per age category. The liability of the Company is limited to payment of the fixed contributions for old-age pension, risk premiums for the other types of pensions and administration costs. The benefits are not pre-determined.

#### **4. Other benefits**

Fastned provides for other necessary benefits like phones, computers and company cars. The directors have the possibility to drive an electric company car.

#### **5. Reward ratio within Fastned**

In line with the revised Dutch Corporate Governance Code (2022), Fastned takes into account the internal pay ratios and employment conditions of the employees within the organization when formulating this Remuneration Policy. In light of transparency and clarity, Fastned applies a methodology to calculate the internal pay ratio that is IFRS-driven. Fastned's internal pay ratio is calculated as the average total fixed compensation of the Managing Directors divided by the average employee compensation (total personnel expenses divided by the average number of FTE). The variable parts that may be awarded to the Managing Directors is not included as the grant of the options as set out above highly depends on whether and when the milestones are met. Information on the variable parts will be provided in the annual remuneration report on the website.

#### **6. Employment agreements Managing Directors**

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

#### **7. Remuneration of the Supervisory Board**

The General Meeting determines the remuneration of the Supervisory Directors. The Supervisory Directors are entitled to a fixed annual fee as determined by the General Meeting taking into account the time to be spent by such Supervisory Directors. The annual fee is EUR 37.264 per 1 January 2023. Jérôme Janssen will receive a compensation of EUR 7.500 for travel expenses but is excluded from the annual fee as he is compensated by his employer Schroders Capital, which is an investor in Fastned BV. The chair of the Supervisory Board will have an additional annual fee of EUR 11.000 per 1 January 2023. Additional arrangements can be made if additional work is carried out in addition to the work as a Supervisory Board Director. No additional fees are due for their membership of the Audit Committee. None of the Supervisory Directors may receive DRs, options for DRs or similar rights to acquire DRs as part of their remuneration. Fastned does not provide any personal loans, advances or guarantees to Supervisory Directors. There are no contractual severance arrangements in place between the Supervisory Directors and Fastned. In addition, Fastned will make available unlimited charging within the Fastned charging network for all Supervisory Directors.

#### **8. Governance and amendments in the Remuneration Policy**

The remuneration of the individual Managing Directors will be established by the Supervisory Board in accordance with this Remuneration Policy as 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 this Remuneration Policy. The General Meeting determines the remuneration of the Supervisory Directors.

The Supervisory Board shall annually prepare a remuneration report, in which the Supervisory Board renders account of the implementation of this Remuneration Policy in a transparent manner. This Remuneration Policy shall be placed on the website.