

AGENDA EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Agenda for the electronic **Extraordinary General Meeting of Shareholders ("EGM") of Alfen N.V., Almere, the Netherlands (the "Company")** to be held on **Monday 21 November 2022 at 10.30 a.m. (CET)**.

The following agenda items are scheduled for this EGM:

1. Opening
2. Change to the Supervisory Board: Proposal to appoint Ms. Jeanine van der Vlist as member of the Supervisory Board *
3. Closing

** Items put on the agenda for voting. The other items are on the agenda for discussion only.*

EXPLANATORY NOTES TO THE AGENDA

2. Change to the Supervisory Board: Proposal to appoint Ms. Jeanine van der Vlist as member of the Supervisory Board *

The Supervisory Board currently consists of 3 members. The members W.W.M. Ackermans and E.M. Oudenbroek of the Supervisory Board were appointed during an extra ordinary shareholders meeting in July 2020. The current member H. ten Hove was re-appointed during the annual shareholders meeting in April 2022.

In accordance with article 20.2 of the Company's articles of association, the Supervisory Board has determined during its meeting on 5 July 2022 to increase the number of Supervisory Board members in office from three to four members in order to anticipate on the continued growth and internationalization of the Company. Furthermore, the Supervisory Board has the intention to introduce an audit committee and a remuneration committee from among its midst.

The Supervisory Board is pleased to nominate Ms. Jeanine van der Vlist (as additional member of the Supervisory Board. This nomination is supported by the Works Council. The positive advice of the Works Council with regard to the nomination is annexed to these Explanatory Notes.

Ms. Van der Vlist (58) is a non-executive director/supervisory director by profession. In the past she held several senior management positions in a number of international companies, like Fujitsu, Dell, Alcatel-Lucent and Eurofiber. She has supervisory board experience with BDR Thermea Group and DPG Media Group.

Currently she is a (non-executive) board member of the Belgium company DPG Media N.V. and a supervisory director of the company Remeha Group. Furthermore she is a board member of the non-profit foundation Worldgranny.



She combines a number of relevant basic competences, like strategic thinking, understanding a manufacturing and/or assembly company and analytical skills with management and supervisory board experience in an international context. Her additional specific competences are in the field of digital, transition management, organizational development and a number of other HR items. The Supervisory Board considers her a strong candidate with personal and professional competences complementary to the other Supervisory Board Members. The Supervisory Board is of the opinion that Ms. J. van der Vlist has the right qualifications to fill the 4th seat in the Supervisory Board. It is therefore proposed to appoint Ms. Van der Vlist for a first period of four years ending at the close of the Annual General Meeting of Shareholders to be held in 2027.

Ms. Van der Vlist is independent within the meaning of the corporate governance code. She does not hold any shares in Alfen N.V.

The remuneration for Ms. Van der Vlist is in accordance with the remuneration policy for the Supervisory Board as determined by the general meeting in the Annual General Meeting of Shareholders held in 2020.

ANNEX: POSITIVE WORK'S COUNSEL ADVICE



By e-mail via Company secretary Maud Gote: m.gote@alfen.com

Supervisory Board Alfen N.V.

For the attention of: W. Ackermans

Almere, 4 October, 2022

Re: Position Work's Council regarding additional member for the Supervisory Board

Dear Supervisory Board, dear Willem,

The Works Council received the following written documents on 7 September, 2022:

- An e-mail from Jeroen van Rossen with a request for a view of our council regarding the intention to expand the Supervisory Board with one additional person so that there will be 4 Supervisory Board Members and the possible candidate from the network of the Supervisory Board: Jeanine van der Vlist (the "Candidate");
- The Profile for the additional Supervisory Board Member;
- The Background extension of the Supervisory Board;
- The C.V. of Jeanine van der Vlist regarding the Candidate (together the "Candidate Reports").

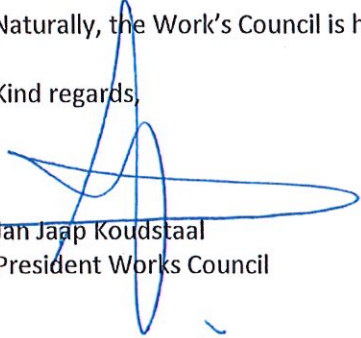
The Work's Council met with the Management Board, the Company Secretary and Willem Ackermans on Wednesday 14 September. During this meeting, the Supervisory Board member Willem Ackermans dealt extensively with the questions and comments from the Works Council.

The Work's Council representatives (chairman, deputy chairman and the secretary) met with the Candidate on the 19th of September, 2022 and the Work's Council has read the Candidate Reports. The following information in the Candidate Reports and of the meeting with the Candidate emerges: she seems to have an open, honest, hardworking and trustworthy personality which suits Alfen's company culture.

We base our opinion on the data provided so far. We support the choice to propose the Candidate to the shareholders.

Naturally, the Work's Council is happy to explain its view in more detail.

Kind regards,



Jan Jaap Koudstaal
President Works Council