

**RESPONSE FROM THE WORKS COUNCIL OF ALFEN N.V., ALFEN B.V., ALFEN INTERNATIONAL B.V.,  
ALFEN PROJECTS B.V. AND ALFEN ICU B.V.**

**From:** the Works Council (the "**Works Council**") of van Alfen N.V., Alfen B.V., Alfen International B.V. Alfen Projects B.V. en Alfen ICU B.V. (the "**Companies**")

**To:** the Management Board of the Companies

**Date:** 19 February 2024

**Subject:** A-124 - **Consultation request dated 24 January 2024**

Dear members of the Management Board of the Companies,

On 24 January 2024, in accordance with Article 25, paragraph 1, sub (i) and (j) of the Works Council Act (WOR), your board submitted a consultation request in which you informed the Works Council about the Request for advice on amendment division of powers including the application of the large company regime and the change of the articles of association of Alfen N.V., and all of its subsidiaries, including the Companies, as described and defined in the consultation request (the "Consultation Request"). The Consultation Request is attached to this letter as Annex 1.

**Formed Committee**

The works council has formed a committee consisting of the following members:

- Alex van Ziel (OR member);
- Herman Kerseboom (Vice-Secretary);
- Dimphy Matteman (OR member).

During the meeting on February 15, Jelmo Bonomo (Secretary) was added to the committee.

**Overview of Provided Information**

The Works Council has received all the information it needs to make an informed decision. The Works Council had a meeting on Thursday 15 February 2024 with Maud Goté (General Counsel/Company Secretary) where the works council has posed questions and checked the following points:

- There is a clear separation between the Board of Directors and the Supervisory Board;
- The Supervisory Board consists of independent members appointed for a limited term;
- The Supervisory Board operates in working groups and has a clearly defined role and set of tasks.
- The responsibilities and powers of the Board of Directors are adequately defined;
- The company's articles of association include a non-prejudice clause stating that shareholder voting rights should not be impaired without their consent;
- The works council is involved in significant decisions and changes within the company;
- Significant decisions and information are communicated in a timely and transparent manner to all stakeholders through publications (<https://alfen.com/nl/investor-relations>) and press releases;
- Principles and best practices of the Dutch Corporate Governance Code are followed.

The articles of association of the structured company will be brought in line with legal requirements.

**For at least 3 years, the following criteria have been met:**

- The subscribed capital, together with the reserves, amounts to at least €16 million;
- There are at least 100 employees employed in the Netherlands.
- There is a works council established based on a legal obligation.

The growth of Alfen and its development necessitate a change in structure to comply with legal and regulatory requirements. A structured company is a flexible framework suitable for large and complex enterprises.

**Confidentiality**

The Works Council confirms its commitment to observe the confidentiality obligation in accordance with Article 20 of the Works Council Act (WOR).

**Advice**

You have provided the Works Council the opportunity to give advice pursuant to Article 25, paragraph 1, sub (i) and (j) of the Works Council Act (WOR) regarding the intended decision as described in the Consultation Request. The Works Council hereby issues a positive advice to the Management Board and the Supervisory Board.

The Works Council bases this positive advice on the information provided up to now. The Works Council reserves the right to provide a deviating or negative advice in case of new or additional information.

With kind regards,

Jan-Jaap Koudstaal  
Chairman of the works council

