

**MINUTES OF THE ELECTRONIC EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF ALFEN N.V., REGISTERED IN AMSTERDAM, HELD ON MONDAY 6<sup>TH</sup> OF JULY 2020 AT 3:00 P.M.**

Chairman: Henk ten Hove, chairman of the Supervisory Board (the "**Chairman**") of Alfen N.V. ("**Alfen**" or "**the Company**")

**1. Opening**

The Chairman welcomes everybody and opens the meeting at 3.00 p.m. and informs that in view of the COVID-19 outbreak and in accordance with the Temporary Act Covid-19, as adopted by the Dutch government, Alfen has decided to use the opportunity to organize this EGM entirely electronically in order to limit the health risk for anyone involved in our EGM. The meeting has been designated in such a way that the interests of our shareholders are safeguarded and facilitated. The shareholders were offered an opportunity to follow the meeting remotely via a live audio webcast and to submit questions on the agenda items upfront via email until Friday 3 July 2020, at 3:00 pm. We did not receive any questions in advance of this meeting.

The Chairman introduces the people who are joining him on the virtual platform: Marco Roeleveld and Jeroen van Rossen are together with the Chairman physically present in Almere. Erwin Riefel, Edmond van der Arend, Willem Ackermans and Eline Oudenbroek are joining the meeting virtually. The Alfen work's council is also virtually present.

The Chairman further introduces and welcomes Joyce Leemrijse, civil law notary with Allen & Overy, who is virtually present for the voting results. Voting for this electronic EGM was possible by written or electronic proxy including voting instructions, granting votes to the notary, as independent party. The notary received proxies and voting instructions for a total of 11,727,562 shares, being 58.80% of the issued capital eligible to vote. The notary will supervise whether the conduct of this meeting is in line with all regulatory and statutory requirements. Mrs. Linda Grosmann, executive assistant at Alfen, is designated to keep the minutes of the meeting. Audio recordings will be made of this meeting for reporting purposes.

Before the Chairman moves on to the first agenda item, he points out that there was an opportunity to consult the agenda and the notes to the agenda and other relevant information published on 25 May 2020 on the Company's website, and sent to the shareholders who are registered in the Company's shareholders register. The record date for the EGM was on Monday 8 June 2020, in line with the statutory term of exactly 28 days prior to this meeting. The work's council has given a positive advice for the proposal to the shareholders meeting to appoint the candidates. Therefore, the Chairman determines that the notice to convene this EGM has given with due observance of all legal and statutory requirements and that therefore this EGM is qualified to take legally binding decisions.

**2.a Appointment of Willem Ackermans as member of the Supervisory Board**

The Chairman informs the meeting that Messrs. Riefel and Van der Arend will step down after this EGM as agreed with Infestos, which was the majority shareholder of the Company, but currently holds less than 15% of the shares, and consequently is no longer entitled to nominate members of the Supervisory Board.

With regard to the two vacancies, the Supervisory Board followed a careful selection procedure that has resulted in the selection of two very suitable candidates, Willem Ackermans and Eline Oudenbroek. They both have broad international business experience and they dealt with stakeholder management in various supervisory and advisory board positions. The Supervisory Board considers them strong candidates with competences complementary to each other and to the Chairman.

In accordance with Article 21, section 2, of the Articles of Association, the Supervisory Board nominates Willem Ackermans for appointment as member of the Supervisory Board of Alfen. It is proposed that the General Meeting appoints Willem Ackermans as member of the Supervisory Board of Alfen for a period of four years, ending by close of the Annual General Meeting of Shareholders to be held in 2024.

Willem Ackermans gives a short introduction about himself and background on his work experience. He lives and works in Amsterdam. After his study at the TU Delft, he worked in several sectors and for various companies in financial positions: He started with Royal Boskalis and KPN. As of 2002, he started working in the energy sector with Nuon and later he was CFO for the American company ET Communications. After his return to the Netherlands, he worked for Eneco for more than a decade in various financial positions, in M&A and in corporate strategy. In 2017 he left Eneco to pursue his career as an independent consultant advising large companies regarding financial & strategic sustainable issues. Currently he is a consultant for a project for large PV panels and wind energy. He is also a member of the investment committee of two companies in the area of development of sustainable energy: the Friesland company FSFE and the Brabant company BOM. As Alfen operates in the heart of the energy sector, Willem Ackermans believes that he can assist Alfen's management by using his network to build and strengthen Alfen's position in the market. He finds it an honor to support Alfen.

The voting results for this agenda item 2a, the appointment of Willem Ackermans as member of the Supervisory Board of Alfen, are as follows: 11,710,215 votes were cast in favor of the proposal, no votes against, and 17,347 votes abstained. The Chairman concludes that Willem Ackermans has been appointed unanimously as a member of the Supervisory Board. The Chairman congratulates and welcomes Willem Ackermans to the Supervisory board.

## **2.b Appointment of Eline Oudenbroek as member of the Supervisory Board**

In accordance with Article 21, section 2, of the Articles of Association, the Supervisory Board nominates Eline Oudenbroek for appointment as member of the Supervisory Board of Alfen. It is proposed that the General Meeting appoints Eline Oudenbroek for a period of three years as a member of the Supervisory Board of Alfen, ending by close of the Annual General Meeting of Shareholders to be held in 2023. The proposal for a period of three years is to avoid having two Supervisory Board members resign at the same time according to the rotation schedule.

Eline Oudenbroek gives as short introduction about herself, she lives near Utrecht with her husband and 3 children, she graduated as Chemical Engineer at TU Eindhoven. She worked for 25 years in the international manufacturing industry with a broad scope of different products as managing director and in other various roles. She also worked for private investors and business owners and as manager director, she was responsible for a healthy sustainable growth of these companies. Eline Oudenbroek's current role is VP Operations EMEA at Interface Inc., which is a flooring company which is NASDAQ listed. Furthermore, she is chairman of the Supervisory Board of the Tauw Group. She is looking forward to start to assist Alfen with a focus on HR matters. As an engineer she is very interested in the energy transition. She is interested in maintaining the current growth and revenue of Alfen when various rules and regulations vary in Europe. She believes that a strong company also stays healthy through well skilled motivated people. She always works on company culture and realizes it is hard to attract technical people. She is looking forward to work with the Board and to strengthen Alfen's position.

The voting results for this agenda item 2b, the appointment of Eline Oudenbroek as member of the Supervisory Board of Alfen, are as follows: 11,727,562 were cast in favor of the proposal, no one voted against or abstained from voting. The Chairman therefore concludes that Eline Oudenbroek has been appointed unanimously as a member of the Supervisory Board. The Chairman congratulates and welcomes Eline Oudenbroek to the Supervisory Board.

## **3. Closing**

Before closing the meeting, the Chairman thanks everybody for their participation and willingness to join the electronic EGM. The Chairman expresses his sincere gratitude to both Erwin Riefel and Edmond van der Arend for their commitment and valuable contributions during the last 2 years, a period of strong growth, and wishes them all the best for the future. The EGM was closed at 15:25 PM.

  
Chairman, H. ten Hove