

SUMMARY OF ESSENTIAL ELEMENTS OF THE AGREEMENTS WITH THE MANAGEMENT BOARD

Introduction

During the annual general meeting of shareholders of Alfen N.V. (the **Company**) on 9 April 2024 the shareholders adopted the Company's amended remuneration policy with effect of 1 January 2024 (the **Remuneration Policy**). In conformity with paragraph 3.4.2 of the Dutch Corporate Governance Code, the essential elements of the agreements between the Company and Alfen's statutory management board members (currently Mr. M. Roeleveld and Ms. M.K. Lesh) will be summarized below.

Fixed remuneration

As the shareholders have adopted the new remuneration policy as from 1 January 2024, the fixed gross remuneration is:

	Annual base fee as per 1 January 2024
M. Roeleveld, CEO	€475,000
M.K. Lesh, CCO	€356,250

Going forward, the base fee will be indexed annually with the lower of:

- the CBS consumer price index measured over the full calendar year preceding the adjustment; OR
- the average wider workforce increases as part of the annual evaluation of fixed remuneration.

Pension

The Management Board members will participate in the pension scheme of the industry wide pension fund for Metalektro, whereby the pensionable compensation is capped in line with the Dutch fiscal regime.

Notice period

The management agreement for Mr. Roeleveld is entered into for an indefinite term. The notice period for Mr. Roeleveld is three months and for Alfen N.V. six months. The management agreement for Ms. Lesh is entered into for a period ending at the AGM of 2026. The notice period for Ms. Lesh is three months and for Alfen N.V. six months.

Severance payment

The severance payment for Mr. Roeleveld is set at one year's gross compensation. For Ms. Lesh this is six months.

The variable remuneration

The variable remuneration consists of a short term incentive ("STI") and a long term incentive ("LTI").

STI Plan Summary:

- The STI allows Managing Directors to receive annual awards in cash;
- The 'at target' amount of the STI is 50% of the annual base fee with threshold performance levels that qualify for a payout of 50% of the on-target STI opportunity, and a level of overperformance that qualifies for the maximum payout of 150% of the on-target STI opportunity;
- A one year performance period applies.

LTI Plan Summary:

- The LTI allows Managing Directors to receive annual conditional awards of performance shares, i.e. fully paid ordinary shares in the capital of the Company;
- The value of the 'at target' number of performance shares is 100% of the annual base fee at the start of the performance period. When performance equals a pre-set threshold level, 50% of the shares granted will vest and in case of overperformance up to 150% of the shares granted will vest.
- A three year performance period applies;
- Dependent on the actual achievement of the performance criteria after the three years performance period and, subject to continued engagement, the performance shares will vest after which an additional holding period of two years will apply;

The Performance targets are as follows:

As regards the STI, the Remuneration Policy states that with respect to:

- the financial performance conditions, the Supervisory Board will select a minimum of two (2) conditions for all members of the Management Board such as, but not limited to: (i) revenues, (ii) Adjusted EBITDA, (iii) working capital.
- With respect to non-financial performance conditions, the Supervisory Board will select a minimum of two (2) indicators for each individual member of the Management Board such as, but not limited to: (i) safety score, (ii) customer satisfaction, (iii) diversity, (iv) growing and educating our people, (v) individual performance.

As regards the LTI, the Remuneration Policy states that with respect to:

- The financial performance conditions, the Supervisory Board will select a minimum of two (2) conditions for all members of the Management Board such as, but not limited to: (i) revenue growth, (ii) adjusted EBITDA margin, (iii) ROI.
- The non-financial performance conditions, the Supervisory Board will select a minimum of two (2) indicators for all members of the Management Board such as, but not limited to: to environmental measures such as (i) SBTi-approved CO2 targets (ii) use of energy or strategic measures linked to the strategic plan such as (i) internationalization (ii) technology forefront (iii) new product introductions.

The actual financial and non-financial performance conditions will be set by the Supervisory Board annually taking into account the strategy of the Company reflecting the Company's long term interests. As such, these conditions are closely linked to enhancing the sustainable performance of the Company

and long-term value creation. The following selection of performance targets has been made by the Supervisory Board for the STI and LTI grant for the financial year 2024.

STI performance KPI's 2024 for the CEO	
Financial performance conditions	<ul style="list-style-type: none"> • Revenue and other income • Adjusted EBITDA
Non-financial performance conditions	<ul style="list-style-type: none"> • CSRD Evaluation • Footprint reduction and CO2 emissions • R&D evaluation

STI performance KPI's 2024 for the CCO	
Financial performance conditions	<ul style="list-style-type: none"> • Revenue and other income • Adjusted EBITDA
Non-financial performance conditions	<ul style="list-style-type: none"> • CSRD evaluation • Footprint reduction and CO2 emissions • Integrated solutions and sales / country organisation evaluation

LTI performance KPI's 2024 for all Management Board members (i.e. under the LTI plan)	
Financial performance conditions	<ul style="list-style-type: none"> • Revenue and other income • Adjusted EBITDA percentage • Return on average capital employed
Non financial performance conditions	<ul style="list-style-type: none"> • Internationalisation of EV charging • HSE evaluation • Footprint reduction and CO2 emissions