

MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF ALFEN N.V., REGISTERED IN AMSTERDAM, HELD ON APRIL 7, 2026 AT 14.00 AT ALFEN N.V., HEFBRUGWEG 79, 1332 AM ALMERE

Chair of the annual general meeting of shareholders: Henk ten Hove, Chair of the supervisory board (the "Chair") of Alfen N.V. ("Alfen" or the "Company").

1. Opening and notifications

The Chair opened the meeting at 14.00. He introduced himself and the members of the management board: **Michael Colijn** (Chief Executive Officer) and **Onno Krap** (Chief Financial Officer) (the "Management Board"). The Chair also introduced the other members of the supervisory board, being: **Willem Ackermans**, **Jeanine van der Vlist**, and **Maria Anhalt** (together with the Chair the "Supervisory Board"), and **Maarten Roef** was also present as nominee for the Supervisory Board. In addition, **Yvonne Wiersma**, general counsel of the Company, was present. **Aleid Mulder** (PricewaterhouseCoopers Accountants N.V. ("PwC")) and **Swaen van Koningsbruggen** (Stibbe N.V.) also attended the meeting. The Chair informed the shareholders of the meeting protocol, the voting procedure and the use of English as the language of the meeting. Furthermore, the Chair confirmed that the meeting had been convened and was conducted in accordance with applicable legal requirements and the Company's articles of association. The Chair announced that a total of 3,780,129 shares were present and represented at the meeting. This represented approximately 17.38% of the issued share capital and 17.38% of the voting capital. Proxies had been received for 3,767,907 of these shares.

2. Report by the Management Board and the Supervisory Board

2.A Report by the Management Board and report of the Supervisory Board for the financial year 2025 (for discussion)

The members of the Management Board presented the key highlights of the financial year 2025. They discussed developments in strategy, operations, and financial performance. The presentation was concluded by stating that Alfen is well-positioned to reignite its path to profitable growth.

The Chair then confirmed that there was an opportunity for shareholders to raise any questions related to this item. These minutes include a selection of the questions raised by shareholders during the meeting.

A question was raised whether recent political developments are already having a tangible effect on demand across the various business units. It was answered that the Company is actively monitoring these developments and will comment further upon publication of the Q1 results.

A question was raised what the main competitive advantages of Alfen are per business unit for the coming years. It was answered that acting locally and moving quickly is key, and that providing local support and making systems more predictable is the central differentiating factor.

A question was raised on whether demand is linked to the oil price, whether recent staff reductions create capacity risks when growth returns, and how sensitive the business is to government permits and infrastructure. It was answered that renewed attention for electrification reduces oil price dependency, that the Company still has open vacancies and can recruit sustainably, and that legislation is moving in the right direction with close customer contact maintained across markets.

A question was raised how much room remains in working capital reduction through inventory. It was answered that there is room left to unlock, though any revenue growth will require new inventory purchases.

A question was raised on whether the transformer substation moisture issue has been fully resolved, whether battery market pricing has stabilised. It was answered that a full scan revealed fewer affected stations than expected, allowing a partial release of the provision, that the battery market is expected to stabilise this year

with limited supply chain impact from the current political situation.

A question was raised why grid operators in the Netherlands do not appear to include battery storage, while other countries are actively approving large-scale storage projects. It was answered that grid operators in the Netherlands are not permitted to own storage within their scope of work and must work with third parties.

A question was raised whether Alfen plans to integrate battery storage into its charging poles. It was answered that a battery inside the charger itself is not part of the current vision.

2.B Main items corporate governance structure and compliance with the corporate governance code in 2025 (for discussion)

The Chair provided an update on Alfen's corporate governance in 2025. He outlined the Company's governance structure and discussed compliance with the Dutch Corporate Governance Code during the financial year. For full details, reference is made to the corporate governance report on pages 55–59 of the 2025 annual report. The Chair then confirmed that shareholders were invited to ask any questions regarding this agenda item. However, no questions were raised.

3. 2025 Financial statements

3.A Adoption of the 2025 financial statements (for resolution)

The Chair confirmed that the financial statements for the year 2025 had been prepared by the Management Board, approved by the Supervisory Board, and audited by PwC. PwC issued an unqualified audit opinion, confirming that the financial statements provide a true and fair view of the Company's financial position. The Supervisory Board submitted the financial statements to the General Meeting for adoption.

Ms. Mulder explained the audit process in more detail. She discussed the following topics: (i) scope and materiality, (ii) fraud risks, (iii) key audit matters, (iv) going concern and (v) sustainability reporting. Ms. Mulder concluded that the management board's report was consistent with PwC's understanding of the Company and the results of the audit. The Chair then confirmed that shareholders had the opportunity to raise questions regarding this resolution. These minutes include a selection of the questions raised by shareholders during the meeting.

A question was raised about vulnerability to hacking. It was answered that cybersecurity is a priority, a CISO has been appointed, awareness training is in place, and the Company is working towards NIS2 compliance; the auditor confirmed satisfaction with the processes.

A question was raised regarding a litigation claim in the annual report relating to a project abroad. It was answered that there is a dispute with a customer concerning project delivery.

A question was raised about the moisture provision and the lower number of affected transformer substations compared to earlier estimates. It was answered that a further analysis of stations was conducted, revealing a variety of cases that allowed for a more accurate and lower estimate.

The Chair subsequently put the proposal to a vote. He noted that no shareholders present at the meeting voted against the proposal or abstained from voting. The resolution was declared adopted.

4. Reservation and dividend

4.A Explanation of dividend and reserve policy (for discussion)

The Chair addressed the Company's policy on dividends and reserves. He explained that, as outlined on page

59 of the 2025 annual report, Alfen's policy remains to retain all profits and not distribute dividends. The Chair then confirmed that shareholders were invited to ask questions regarding this agenda item. However, no questions were raised.

4.B Explanation of the allocation of the 2025 net loss (for discussion)

The Chair addressed the allocation of the Company's net loss for the financial year 2025. In line with Alfen's dividend and reserve policy, the Management Board, having obtained the approval of the Supervisory Board, resolved to deduct the net loss for the financial year 2025 in the amount of EUR 188,674 from the other reserves (*overige reserves*) of the Company. No dividend will be distributed for the financial year 2025. The Chair confirmed that shareholders were invited to ask questions regarding this topic. However, no questions were raised.

5. Discharge

5.A Discharge of the members of the Management Board (for resolution)

The Chair proposed that the shareholders grant discharge to the members of the Management Board who were in function during the financial year 2025 for the performance of their duties during the financial year 2025. This discharge was based on the information made available to the General Meeting and acknowledges that the Management Board duly fulfilled its responsibilities. The Chair then confirmed that shareholders had the opportunity to ask questions regarding this resolution. No questions were raised.

The Chair subsequently put the proposal to a vote. He noted that no shareholders present at the meeting voted against the proposal or abstained from voting. The resolution was declared adopted.

5.B Discharge of the members of the Supervisory Board (for resolution)

The Chair proposed that the shareholders grant discharge to the members of the Supervisory Board who were in function during the financial year 2025 for the performance of their duties during the financial year 2025. This discharge was based on the information made available to the General Meeting and acknowledges that the Supervisory Board duly fulfilled its responsibilities. The Chair confirmed that shareholders had the opportunity to ask questions regarding this resolution. No questions were raised.

The Chair subsequently put the proposal to a vote. He noted that no shareholders present at the meeting voted against the proposal or abstained from voting. The resolution was declared adopted.

6. Remuneration report 2025 (for advice)

The Chair presented the 2025 Remuneration Report and noted that it was submitted for discussion and an advisory vote. He confirmed that the report was prepared in compliance with applicable legal requirements and provides detailed remuneration information for individual members of both the Management Board and the Supervisory Board. Shareholders were referred to the full report, available on the Company's website and included in the 2025 annual report.

Jeanine van der Vlist gave a brief presentation highlighting the key elements of the report. These key elements included the fixed remuneration, the 2025 short-term incentive, the granted 2025 long-term incentive, the vesting of the 2023 long-term incentive, and the remuneration of the Supervisory Board.

The Chair then confirmed that shareholders were invited to ask any questions regarding this advisory item. These minutes include a selection of the questions raised by shareholders during the meeting.

A question was raised whether part of the remuneration should be linked to growth in the number of units across

the business. It was answered that the number of targets is deliberately kept limited and that the current metrics are considered sufficiently representative.

A question was raised on the inventory write-off and whether this affected the short-term incentive targets. It was answered that the write-down was excluded from the target calculation.

The Chair subsequently put the advisory item to a vote. He noted that no shareholders present at the meeting voted against the advisory vote or abstained from voting. The advisory vote was cast in favour of the remuneration report.

7. Revisions to remuneration policy for Supervisory Board (for resolution)

The Chair explained that it was proposed to adopt a revised remuneration policy for the Supervisory Board. The proposed revisions follow a benchmark analysis conducted by the HR Committee, comparing the Company's current remuneration structure with a selected peer group of predominantly Dutch listed companies. The proposed revisions include an increase in the annual base fees and committee fees, the introduction of an annual indexation, and a travel expense reimbursement. The revised policy will become effective as of 1 January 2027. The Works Council was consulted and issued a positive recommendation. The Chair confirmed that shareholders had the opportunity to ask questions regarding this proposal. However, no questions were raised.

The Chair then put the proposal to a vote. He noted that no shareholders present at the meeting voted against the proposal or abstained from voting. The resolution was declared adopted.

8. Composition of Supervisory Board: Appointment of Maarten Roef as member of the Supervisory Board (for resolution)

The Chair explained that Mr. H. ten Hove stepped down upon expiry of his second term as member of the Supervisory Board. The Supervisory Board unanimously resolved to nominate Maarten Roef for appointment as member of the Supervisory Board for a four-year term ending on the day of the annual General Meeting of Shareholders to be held in 2030. If appointed, the Supervisory Board will elect Maarten Roef as Chair of the Supervisory Board and member of the HR Committee. The Works Council confirmed that it has no objections to the proposed nomination. The Chair confirmed that shareholders had the opportunity to ask questions regarding this proposal.

A question was raised whether it is too narrow to appoint a candidate who has previously worked with the outgoing Chair. It was answered that a full external search was conducted, the candidate emerged from that process on his own merits, and the outgoing Chair did not play an active role in the selection.

The Chair then put the proposal to a vote. He noted that no shareholders present at the meeting voted against the proposal or abstained from voting. The resolution was declared adopted.

9. Authorisation Management Board

9.A Authorisation to issue Alfen N.V. shares, and/or grant rights to subscribe for shares and to restrict or exclude pre-emptive rights (for resolution)

The Chair explained that it was proposed to extend the authority of the Management Board, subject to the approval of the Supervisory Board, to issue shares and/or grant rights to subscribe for shares, and to limit or exclude pre-emptive rights of existing shareholders. This authority would apply up to a maximum of 10% of the issued share capital as of the date of the meeting and would remain valid for a period of 18 months, until and including 7 October 2027. This authorisation replaces the authorisation granted at the previous annual general meeting. The Chair confirmed that shareholders had the opportunity to raise questions regarding this proposal. However, no questions were asked.

The Chair then put the proposal to a vote. He noted that no shareholders present at the meeting voted against the proposal or abstained from voting. The resolution was declared adopted.

9.B Authorisation to (re)purchase Alfen N.V. shares (for resolution)

The Chair explained that it was proposed to grant the Management Board, with the approval of the Supervisory Board, the authority to repurchase up to 10% of the Company's issued share capital as of the date of this meeting. This authority would be valid for a period of 18 months, until and including 7 October 2027. The shares may be acquired either on the stock exchange or through other means, at a price ranging from the nominal value to 110% of the stock price, which is defined as the volume-weighted average trading price on Euronext Amsterdam over the five trading days prior to the purchase, or, if higher, the price on the day of public announcement. The Chair confirmed that shareholders had the opportunity to ask questions regarding this proposal.

The Chair then put the proposal to a vote. He noted that no shareholders present at the meeting voted against the proposal or abstained from voting. The resolution was therefore declared adopted.

10. Appointment of external auditor for 2027 (for resolution)

The Chair explained that the Management Board and the Supervisory Board had evaluated the audit services provided to the Company by PwC. The evaluation indicated that PwC is capable of exercising independent judgment on all matters within the scope of its audit responsibilities. Based on this assessment, the Supervisory Board proposes to reappoint PwC as external auditor for the financial year 2027. The Chair then opened the floor for any questions regarding this decision, but there were none.

The Chair then put the proposal to a vote. He noted that no shareholders present at the meeting voted against the proposal or abstained from voting. The resolution was therefore declared adopted.

11. Any other business

The Chair asked whether any shareholder wished to discuss any other business.

A comment was made that new management brings new ideas, and that the shareholder is not necessarily focused on development points when looking at the Company. It was answered that the Company has invested significantly in its facilities, which provides considerable room to grow production capacity.

12. Closing

The Chair closed the meeting.