



Dividend Policy Fastned B.V.

1. General

Fastned B.V. (**Fastned** or the **Company**) may only make distributions if its equity exceeds the amount of the paid-in and called-up part of the issued capital plus the reserves as required to be maintained by the Company's Articles of Association or by Dutch law.

The management board of Fastned (the **Management Board**), with the approval of the supervisory board of Fastned (the "**Supervisory Board**"), determines which part of the profits will be added to reserves, taking into account the financial condition, earnings, cash needs, working capital developments, capital requirements (including requirements of its subsidiaries) and any other factors that the Management Board and the Supervisory Board deem relevant in making such a determination. The remaining part of the profits after the addition to reserves will be at the disposal of the General Meeting. The Management Board, with the approval of the Supervisory Board, makes a proposal for the remaining part of the profits that will be at the disposal of the General Meeting.

2. Dividend Policy and Dividend History

The Company has not paid any dividends since its incorporation.

The Company expects to retain all earnings, if any, generated by Fastned's operations for the development and growth of its business and does not anticipate paying any dividends to the DR Holders (through the Foundation) in the foreseeable future. Fastned is currently not profitable.

The Company's dividend policy will be reviewed and may be amended from time to time taking into account Fastned's earnings, cash flow, financial condition, capital expenditure requirements and other factors considered important by the Management Board.

3. Manner and Time of Dividend Payments

Payment of any dividend in cash will be made in euro. Any dividends that are paid to the Fastned Administratie Stichting (**FAST**) as holder of the shares in Fastned will be paid by the FAST to the holders of the depositary receipts (**DR Holders**) through Euroclear Nederland free of charge. DR Holders may be charged costs by their financial intermediary. Any dividends will be automatically credited to the relevant DR Holder's accounts without the need for the DR Holder to present documentation proving their ownership of the DRs.

If the Company pays a dividend on the Shares in cash and/or shares, at the choice of the DR Holder, the Foundation will to the extent possible allow each of the DR Holders, up to four days before the day on which the choice has to be submitted by the Foundation to make their own choice. The DR Holder will be notified of the possibility of submitting a choice. The Foundation itself will make the choice it deems to be in the interest of the DR Holders whose wishes have not been received four days before the date that the Foundation must make the choice.

Where possible, distributions on the Shares in the form of shares will be made available to the DR Holders in the form of DRs. Where possible, these DRs will be made available through the offices of the affiliated institutions within the meaning of the Act on Securities Transactions by Giro (*Wet giraal effectenverkeer*).

4. Uncollected Dividends

A claim for any declared dividend or other distributions lapses five years after the date on which those dividends or other distributions were released for payment. Any dividend or distribution that is not collected within this period will be considered to have been forfeited and reverts to the Company.

5. Taxation

Dividend payments are generally subject to withholding tax in the Netherlands.