

27 NOVEMBER 2017

SUPPLEMENT TO THE FASTNED B.V. EUR 10,000,000 BOND PROGRAMME BASE PROSPECTUS DATED 22 MAY 2017

FASTNED B.V.

(incorporated in the Netherlands as a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), having its corporate seat in Amsterdam, the Netherlands)

1. This Supplement dated 27 November 2017 (the *Supplement*) constitutes the first supplement to the Fastned B.V. EUR 10,000,000 Bond Programme Base prospectus dated 22 May 2017 (the Base Prospectus) issued by Fastned B.V. (the Issuer). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.
2. The Base Prospectus was approved as a base prospectus pursuant to the rules as set out in article 5:9 paragraph of the Financial Supervision Act (*Wet op het financieel toezicht*). This Supplement constitutes a supplemental prospectus to the Base Prospectus for the purposes of Article 5:23 of the Financial Supervision Act.
3. This Supplement is an amendment and a supplement to the Base Prospectus within the meaning of article 16 of Directive 2003/71/EC including Directive 2010/73/EU (the "PD Amending Directive") (the "Prospectus Directive"). This Supplement has been filed with and approved by the Dutch Authority for the Financial Markets ("Stichting Autoriteit Financiële Markten" or "AFM"). This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements thereto issued by the Issuer.
4. The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.
5. Copies of this Supplement, the Base Prospectus and all documents incorporated by reference in the Base Prospectus can be obtained on request, free of charge, by e-mail to investeren@fastned.nl or by writing to Fastned B.V., James Wattstraat 77-79, 1097 DL, Amsterdam, The Netherlands, or on www.fastned.nl/obligaties.
6. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.
7. Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

In general, the following material events have taken place since the approval of the Base Prospectus:

- Fastned published topline results over the third quarter of 2017.
- German government awards 4.1 million euro to Fasted to build 25 fast charging stations.
- Fastned published its interim-figures over the first half year of 2017.
- Flowfund Foundation extended its convertible loan of EUR 2.5 million by two years to 31 December 2020.
- Fastned repaid the outstanding amount of the Wilhelmina-Dok B.V. working capital facility to avoid payments of interest. The facility of EUR 5 million is now fully available to Fastned.
- Beheersmaatschappij Breesaap B.V. converted its entire loan and accrued interest with a total of EUR 10.3 million into Depository Receipts at a price of EUR 10 apiece.
- Fastned raised EUR 1 million of additional capital through the issuance of Depository Receipts to investment fund Ballotta B.V..
- Fastned raised EUR 7.7 million via a public issue of bonds based on the Base Prospectus.
- The Board of Fastned decided to increase the size of the bond programme.
- Fastned signed a framework agreement with Transport for London to realise rapid charging stations in the greater London area.
- Fastned acquired the first 14 locations in Germany.

The above mentioned- and a number of other events result in the following changes/amendments on the Base Prospectus:

On 27 July 2017, Fastned published its unaudited interim report (the Interim Report). A copy of the Interim Report has been filed with the AFM. By virtue of this Supplement, the unaudited interim condensed consolidated financial statements, as included in the Interim Report, are incorporated in, and form part of, the Base Prospectus.

With effect from the date of this Supplement, the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below. References to page numbers are to the pages of the Base Prospectus.

Summary

Paragraph B.12 (Selected historical key financial information) shall be deleted and replaced with the following paragraph:

Summary P&L and balance statement (in EUR)

	For the six months ended 30 June	For the year ended 31 December	
	2017 (unaudited)	2016 (audited)	2015 (audited)
Revenues	186,829	227,613	75,889
Results before taxes	(2,009,524)	(5,086,733)	(3,971,486)
Fixed Assets	14,447,249	14,792,983	13,788,872
Current Assets	910,858	897,675	217,755
Cash/cash equivalents	6,946,396	2,955,471	2,694,541
Total Assets	22,304,503	18,646,129	16,701,167
Shareholders' equity	5,954,836	(3,331,131)	(1,716,095)
Long-term debt	12,763,944	16,635,944	13,448,560
Provisions	1,154,637	1,103,941	904,914
Current liabilities	1,925,357	3,736,032	4,063,788
Total Equity & Liabilities	22,304,503	18,646,129	16,701,167

Cash flow statement (in EUR)

	For the six months ended 30 June	For the year ended 31 December	
	2017 (unaudited)	2016 (audited)	2015 (audited)
Cash flows from operations	(2,117,055)	(3,782,978)	40,808
Cash flow from investments	(883,350)	(1,770,441)	(6,580,197)
Cash flow from financing	6,991,330	5,814,348	9,131,982
Total cash flows	3,990,925	260,929	2,592,593

The unaudited interim financial statements of Fastned of the first six months ended 30 June 2017, the year ended 31 December 2016 and for the year ended 31 December 2015 are prepared in accordance with IFRS accounting standards.

Paragraph B.13. "Recent events", page 9, the following wording shall be deleted:

"Not applicable; there are no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency."

and shall be replaced with:

"Since 31 December 2016 the following significant changes in the solvency position have taken place. In June 2017 Fastned raised EUR 7.7 million via a public issue of bonds. In that same month, Beheersmaatschappij Breesaap B.V. converted its entire loan including accrued interest with a

total of EUR 10.3 million into Depository Receipts at a price of EUR 10 apiece. In July 2017 Fastned raised 1 million euro of additional capital through the issuance of Depository Receipts to an investment fund Ballotta B.V.. Flowfund Foundation extended its convertible loan of EUR 2.5 million by two years until 31 December 2020"

Paragraph D.2. "Legal Risks", page 14, the following wording shall be added:

"On 4 July 2017 the Amsterdam District Court ruled on the abovementioned WBR permit rejections cancelling the rejections and instructing the Ministry of Infrastructure to reconsider the applications. The motivation given by the court is that the Ministry inadequately prepared and insufficiently motivated the rejections. On 14 August 2017 the Ministry of Infrastructure appealed to this verdict of the Amsterdam District Court with the Counsel of State (*Raad van State*)."

Paragraph E.2.b. "Reasons for offer", page 16, the following wording shall be deleted:

"The expected aggregate net proceeds from the Issue of Bonds under the Programme will be in the range of EUR 3.33 million to EUR 10 million. The costs involved with each Issue will amount to approximately EUR 85,000."

and shall be replaced with:

"The expected aggregate net proceeds from the Issue of Bonds under the Programme will be in the range of EUR 3.33 million to EUR 20 million. The costs involved with each Issue will amount to approximately EUR 85,000. Fastned raised EUR 7.7 million with the previous issue (6 June 2017), which results in a maximum amount of EUR 12.3 million available on the date of this Supplement."

Paragraph E.4. "Material and conflicting interest", page 17, the following wording shall be deleted:

"There is a potential conflict of interest between the duties of Bart Lubbers as a director of the Company and his private interests and/or other duties. One potential conflict of interest arises from the EUR 10 million convertible loan that Breesaap B.V. (where Bart Lubbers is Managing Director) has provided to Fastned, which includes a right to request the vesting of security rights (*het recht om zekerheden te vestigen*) to the charging stations as collateral. The potential collateral is equal to the investment related to the stations built with the proceeds of this loan."

Risk factors

Paragraph 2.1.4.2. "Solvability risk", page 23, the following wording shall be deleted:

"Fastned has three outstanding loans that Fastned may not be able to redeem at maturity (December 2018). In case Fastned is not able to repay the loans these could potentially be extended, (partially) converted and/or (partially) repaid. Fastned's ability to continue as a going concern is highly contingent on the willingness of the lenders to continue the aforementioned loans. In case Fastned is not able to repay the loans and/or negotiate an extension, (partial) conversion and/or (partial) repayment, this could result in default on the loan, negatively impacting the viability of Fastned and the value of other outstanding loans such as (but not limited to) the Bonds."

and shall be replaced with:

"Fastned has one outstanding loan that Fastned may not be able to redeem at maturity (31 December 2020). In case Fastned is not able to repay the loan, the loan could potentially be extended, (partially) converted and/or (partially) repaid. In case Fastned is not able to repay the

loan and/or negotiate an extension, (partial) conversion and/or (partial) repayment, this could result in default on the loan, negatively impacting the viability of Fastned and the value of other outstanding loans such as (but not limited to) the Bonds.

Fastned raised EUR 2.5 million in December 2016 and EUR 7.7 million in June 2017 through the issue of bonds that bear 6% interest and have a maturity of 5 years. In case Fastned is not able to pay the interest during these 5 years and/or is unable to repay the nominal value at maturity, this could result in default on the bond loans, negatively impacting the viability of Fastned and the value of other outstanding loans such as (but not limited to) the Bonds.”

Paragraph 2.1.6.2. “Disputes about the scope of the WBR Permits in the Netherlands”, page 24, the following wording shall be added:

“On 4 July 2017 the Amsterdam District Court ruled on the abovementioned WBR permit rejections cancelling the rejections and instructing the Ministry of Infrastructure to reconsider the applications. The motivation given by the court is that the Ministry inadequately prepared and insufficiently motivated the rejections. On 14 August 2017 the Ministry of Infrastructure appealed to this verdict of the Amsterdam District Court with the Counsel of State (*Raad van State*).”

Paragraph 2.3.2. “Risk of non-redemption of the Principal amount”, page 27, the following wording shall be deleted:

“However, both Breesaap and Flowfund have a right to request the vesting of security rights (*het recht om zekerheden te vestigen*) attached to their loans in the form of a collateral of the first 55 highway stations. The risk to investors is that in case of bankruptcy and in case Breesaap and Flowfund are able to vest these security rights (which requires the cooperation of the Dutch Ministry of Infrastructure), it is possible that these stations will not be part of free assets to (partially) redeem Bondholders. Also, Wilhelmina-Dok B.V. has a right to request the vesting of security rights (*het recht om zekerheden te vestigen*) over assets not given in security to other parties.”

and shall be replaced with:

“However, Flowfund Foundation has a right to request the vesting of security rights (*het recht om zekerheden te vestigen*) attached to its loan in the form of a collateral of the first 11 highway stations. The risk to investors is that in case of bankruptcy and in case Flowfund Foundation is able to vest these security rights (which requires the cooperation of the Dutch Ministry of Infrastructure), it is possible that these stations will not be part of the assets available for redemption of interest and/or the principal amount. In case Fastned has drawn under the Wilhelmina-Dok B.V. working capital facility (which is not the case at the moment of publishing this Supplement), Wilhelmina-Dok B.V. has the right to request the vesting of security rights (*het recht om zekerheden te vestigen*) over assets not given in security to other parties for the amount equal to the outstanding amount.”

Documents incorporated by reference

In addition to the in the Prospectus incorporated documents, the following documents shall be deemed to be incorporated in, and to form part of, the prospectus as well.

- VII. Press release partnership with Van der Valk dated 2 June 2017
- VIII. Press release Fastned raises 7.7 million dated 7 June 2017
- IX. Press release Additional growth capital dated 8 June 2017
- X. Press release Fastned strengthens balance sheet dated 29 June 2017
- XI. The unaudited results H1 2017 dated 27 July 2017

- XII. Press release Germany awards 4.1 euro subsidy dated 12 September 2017
- XIII. Press release Fastned Grows 111% in third quarter dated 12 October 2017
- XIV. Press release Fastned introduces card-free charging dated 17 October 2017

Information about the Issuer

Paragraph 5.5. "Strategy", page 35 Phase (1) Become operational:

The number of signed locations in Germany is currently 16 instead of 14.
The number of signed locations in Belgium is currently 2.

Paragraph 5.6. "Current network", page 37 the following wording shall be deleted:

"At the moment of publication of this Supplement Fastned operates 63 stations. Each station is designed to house between 4 to 8 chargers, of which in the beginning (at this particular moment) only 2 are installed. This results in a current total of 126 fast chargers."

and shall be replaced with:

"At the moment of publication of this Supplement Fastned operates 63 stations. Each station is designed to house between 4 and 8 chargers, of which in the beginning only 2 were installed. Currently 3 stations are equipped with 3 fast chargers. This results in a current total of 129 fast chargers."

Paragraph 5.6. "Current network", page 39 the following wording shall be deleted:

"At the time of publication of this prospectus 13 of the 63 stations have fast chargers installed that are owned by asset companies Fastned Terra 1 B.V. and Fastned Terra 2 B.V.. At these 13 stations Fastned pays the relevant asset company a fixed price per kWh delivered by the chargers at these stations. At the same time, Fastned delivers maintenance services (to keep the chargers operational) to the two asset companies. The contract between Fastned and the two Terra companies is for 10 years (starting April 2016)."

and shall be replaced with:

"At the time of publication of this prospectus 16 of the 63 stations have fast chargers installed that are owned by asset companies Fastned Terra 1 B.V. and Fastned Terra 2 B.V.. At these 16 stations Fastned pays the relevant asset company a fixed price per kWh delivered by the chargers at these stations. At the same time, Fastned delivers maintenance services (to keep the chargers operational) to the two asset companies. The contract between Fastned and the two Terra companies is for 10 years (starting April 2016)."

Paragraph 5.8.5. "Capacity Utilisation", page 42 the following wording shall be added:

"In September 2017 the average number of charging sessions per station per day was 4.3, resulting in a capacity utilisation of $4.3/96 = 4.5\%$. Top stations averaged 13.5 charging stations per day resulting in a capacity utilisation of $13.5/96 = 14.1\%$. These utilisation figures were achieved with 18,299 fully electric vehicles in the Netherlands in September 2017."

Paragraph 5.11.1. "Subsidiaries", page 44, the following wording shall be added:

"The number of placed chargers is currently 25 instead of 10."

Paragraph 5.13.5 “Potential conflicts of interest”, page 48, the following wording shall be deleted:

“There is a potential conflict of interest between the duties of Bart Lubbers as a director of the Company and his private interests and/or other duties. One potential conflict of interest arises from the EUR 10 million convertible loan that Breesaap B.V (where Bart Lubbers is Managing Director) has provided to Fastned including a right to request the vesting of security rights (*het recht om zekerheden te vestigen*) over stations with an investment sum equal to the outstanding loan amount.”

Paragraph 5.14. “Employees”, page 49 the following wording shall be added:

“Number of employees/FTE at publication of the Supplement is 26 employees and 22 FTE.

Paragraph 5.15.1 “Financial Condition”, page 50 the following numbers shall be added:

	For the six months ended 30 June 2017 (unaudited)
Revenues	186,829
Results before taxes	(2,009,524)
Fixed Assets	14,447,249
Current Assets	910,858
Cash/cash equivalents	6,946,396
Total Assets	22,304,503
Shareholders’ equity	5,954,836
Long-term debt	12,763,944
Provisions	1,154,637
Current liabilities	1,925,357
Total Equity & Liabilities	22,304,503

Paragraph 5.15.2 “Capitalisation”, page 51, 52, 53 and 54 the following wording shall be added:

Capitalisation of Fastned:

	30 June 2017 (IFRS) (unaudited)
Total current debt	-
Total non-current debt (excluding current portion of long-term debt)	12,763,944
Of which:	
- Guaranteed	-
- Secured	2,575,944
- Unsecured	10,188,000
Total debt	12,763,944

	Shareholders' equity	
a.	Share capital	141,545
b.	Share premium reserve	20,226,556
c.	Accumulated losses	(14,413,265)
	Total equity	5,954,836
	Net indebtedness	
A	Cash (less restricted cash)	6,940,327
B	Cash equivalents	-
C	Trading securities	-
D	Liquidity (A+B+C)	6,940,327
E	Current financial receivable	-
F	Current Bank debt	-
G	Current portion of non-current debt	-
H	Other current financial debt	-
I	Current financial debt (F+G+H)	-
J	Net Current Financial Indebtedness (I)-(E)-(D)	(6,940,327)
K	Non current Bank loans	-
L	Bonds Issued	10,188,000
M	Other non current loans	2,575,944
N	Non current Financial Indebtedness (K+L+M)	12,763,944
O	Net Financial Indebtedness (J+N)	5,823,617

Paragraph 5.15.2 "Capitalisation", page 52 the following wording shall be deleted:

"On date of publication of this Prospectus, the number of Shares issued to and fully paid up by the Issuer is 16,195,800. On the date of this Prospectus, the Issuer had issued 13,024,095 Depository Receipts. Interest of 6% per annum is due on the loan amount drawn, which is added to the loan. The loan is due to be repaid - in full - no later than 31 December 2018."

and shall be replaced with:

"On date of this Supplement, the number of Shares issued and fully paid up by the Issuer is 16,195,800. On the date of this Supplement, the Issuer had Issued 14,154,473 Depository Receipts. Interest of 6% per annum is due on the loan amount drawn, which is added to the loan. The loan is due to be repaid - in full - no later than 31 December 2020."

Paragraph 5.15.2 "Capitalisation", page 52 the following wording shall be deleted:

"Fastned is funded in part by a convertible loan facility of EUR 10 million from Beheersmaatschappij Breesaap B.V., which has been fully drawn. Interest of 6% per annum is due on the loan amount drawn, which is added to the loan. The loan is due to be repaid - in full - no later

than 31 December 2018. The lender only (and not Fastned) has the right of conversion of the principal and/or interest at EUR 10 per Depository Receipt for the duration of the loan. The loan agreement does not state specific triggers for conversion. In case of (partial) conversion new Depository Receipts will be issued which would result in dilution of holders of Depository Receipts. The impact on bondholders would be that the loan would be (partially) converted into equity resulting in a reduction (to zero) of interest payments due on these loans. This would strengthen the financial position of Fastned and reduce interest liabilities. In case of (partial) conversion Fastned will notify investors via a press release.”

and shall be replaced with:

Beheersmaatschappij Breesaap B.V. converted its entire convertible loan of EUR 10.3 million into Depository Receipts at a price of 10 Euro per Depository Receipt.”

Paragraph 5.15.2 “Capitalisation”, page 52 the following wording shall be deleted:

“Fastned is funded in part by a convertible loan facility of EUR 2.5 million from Flowfund Foundation (Stichting Flowfund), which has been fully drawn. Interest of 6% per annum is due on the loan amount drawn, which is added to the loan. The loan is due to be repaid - in full - no later than 31 December 2018.”

and shall be replaced with:

“Fastned is funded in part by a convertible loan facility of EUR 2.5 million from Flowfund Foundation, which has been fully drawn. Interest of 6% per annum is due on the loan amount drawn, which is added to the loan. The loan is due to be repaid - in full - no later than 31 December 2020.”

Paragraph 5.15.2 “Capitalisation”, page 53 the following wording shall be deleted:

“Under the loan agreements, Breesaap B.V. and Flowfund together are provided with a right to request the vesting of security rights (*het recht om zekerheden te vestigen*) over a number of charging stations with an investment equal to the outstanding loan amounts. At the moment of publication of this Prospectus, the combined outstanding loan amount is EUR 12.5 million, which corresponds to 55 stations.”

and shall be replaced with:

“Under the loan agreement, Flowfund Foundation is provided with a right to request the vesting of security rights (*het recht om zekerheden te vestigen*) over a number of charging stations with an investment equal to the outstanding loan amounts. At the moment of publication of this Supplement, the combined outstanding loan amount is EUR 2.5 million, which corresponds to 11 stations.”

Paragraph 5.15.2 “Capitalisation”, page 53 the following wording shall be deleted:

“On 31 December of 2015, Fastned secured a working capital facility of EUR 5 million from Wilhelmina-Dok B.V., of which EUR 1,548,560 has been drawn on the date of this Prospectus. Interest of 6% per annum is due on the loan amount drawn, which is added to the loan. The loan is due to be repaid - in full - no later than 31 December 2018.”

and shall be replaced with:

“On 31 December of 2015, Fastned secured a working capital facility of EUR 5 million from Wilhelmina-Dok B.V., of which all drawn capital has been repaid at the publication date of this

Supplement. Interest of 6% per annum is due on the loan amount drawn, which is added to the loan. The loan amount drawn is due to be repaid - in full - no later than 31 December 2020."

Paragraph 5.15.2 "Capitalisation", page 54 the following wording shall be added:

"6 June 2017, Fastned closed an Issuance of 7,692 bonds of EUR 1,000 each, raising a total of close to EUR 7.7 million. The bonds have a duration of 5 years and bear 6% interest per annum, which is paid out quarterly. Fastned is allowed to redeem the bonds at any time prior to maturity. There is no collateral linked to these bonds."

"8 June 2017, Fastned raised EUR 1 million in additional capital through the issue of certificates of shares to investment fund Ballotta B.V.. Both parties have signed an agreement that could see the investment increase to 2.5 million euro by the end of 2018."

Paragraph 5.15.3. "Potential investments to date", page 54, the following wording shall be added:

2017, as per the date of this Supplement (cumulative & unaudited):

- Municipality Permits: EUR 210,734
- Fees related to concessions and WBR Permits: EUR 173,560
- Charging stations: EUR 15,247,153
 - Newly completed stations:
 - Den Ruygenhoek (#58)
 - Steelhoven (#59)
 - Streepland (#60)
 - Aalscholver (61)
 - Lepelaar (#62)
 - Fustweg (#63)
 - Incomplete stations: Investments have been made in a number of other locations in preparation of construction.
- Computers & software: EUR 457,105"

Paragraph 5.15.4. "Financial Commitments", page 57, the following wording shall be deleted:

"Fastned has EUR 12.5 million in convertible loans outstanding at 6% interest per annum. This translates in a commitment of EUR 750,000 in interest payments per year that is added to the outstanding loan amount. In previous years, instead of rolling up the interest due, it was converted into Depository Receipts."

and shall be replaced with:

"Fastned has EUR 2.5 million in convertible loans outstanding at 6% interest per annum. This translates in a commitment of EUR 150,000 in interest payments per annum."

Paragraph 5.15.4. "Financial Commitments", page 57, the following wording shall be deleted:

Fastned has EUR 1,548,560 drawn from the Wilhelmina-Dok B.V. facility, resulting in a commitment of EUR 100,963 in interest payments per year that is added to the outstanding loan amount.

Paragraph 5.15.4. "Financial Commitments", page 57, the following wording shall be deleted:

Fastned has EUR 2.5 million in bonds outstanding at 6% interest per annum. This translates in a commitment of EUR 150,000 in interest payments per annum.

and shall be replaced with:

Fastned has EUR 10.2 million in bonds outstanding at 6% interest per annum. This translates in a commitment of EUR 611,280 in interest payments per annum.

Paragraph 5.15.4. "Financial Commitments", page 57, the following wording shall be deleted:

Other financial commitments relate to office rental and salaries, which amount to around EUR 2.7 million per year."

and shall be replaced with:

Other financial commitments relate to office rental and salaries, which amount to around EUR 3.0 million per year."

Paragraph 5.15.5. "Auditor", page 57, the following wording shall be amended:

"Fastned does not have a supervisory board and hence does not have an audit committee. The audit report for 2016 includes an emphasis of matter stating that no audit committee has been appointed. Fastned therefore does not comply with the '*het besluit instelling auditcommissie*'. On quarterly basis, the Fastned figures are discussed with the board of Stichting FAST."

and shall be replaced with:

"Fastned does not have a supervisory board since Fastned is not legally obliged to do so. The board of Stichting FAST has been appointed as audit committee."

Terms and conditions of the Bonds

Condition 1 1.3. "Maximum Amount", page 69, the following wording shall be deleted:

"The Bonds will be issued with a maximum aggregate nominal value of EUR 10,000,000.-."

and shall be replaced with:

"The Bonds will be issued with a maximum aggregate nominal value of EUR 20,000,000.-."

General Information relating to the Bonds

Paragraph 11.4. "Significant or material change", page 86, the following wording shall be deleted:

"Financial commitments are currently limited to cost of personnel and the office in Amsterdam (around EUR 2,7 million for the next 12 months), interest payments on convertible loans (EUR 750,000 per annum, which is added to the outstanding loan amount (note: in previous years, instead of rolling up the interest due, it was converted into Depository Receipts), and interest payments on outstanding bonds (EUR 150,000 per annum). No commitments have been made for the construction of additional stations.

The expected aggregate net proceeds from the Issue of Bonds under the Programme will be in the range of EUR 3.33 million to EUR 10 million. The costs involved with the Issue of the Bonds will amount to approximately EUR 85,000 per Issue."

and shall be replaced with:

“Financial commitments are currently limited to cost of personnel and the offices in Amsterdam, Cologne and London (totalling around EUR 2.7 million for the next 12 months), interest payments on convertible loans (EUR 150,000 per annum), and interest payments on outstanding bonds (EUR 612,000 per annum). Additionally, commitments of EUR 2.5 million have been made for the construction of additional stations.

The expected aggregate net proceeds from the Issue of Bonds under the Programme will be in the range of EUR 7.7 million to EUR 20 million. The costs involved with the Issue of the Bonds will amount to approximately EUR 85,000 per Issue.”

Paragraph 11.4. “Significant or material change”, page 86, the following wording shall be deleted:

“There has been no significant change in the financial position or trading position of the Issuer and its subsidiaries (taken as a whole), which has occurred since 31 December 2016.”

and shall be replaced with:

“Since 31 December 2016 the following significant changes in the financial position have taken place. In June 2017 Fastned raised EUR 7.7 million via a public issue of bonds in June 2017. In that same month, Beheersmaatschappij Breesaap B.V. converted its entire loan including accrued interest with a total of EUR 10.3 million into Depository Receipts at a price of EUR 10 apiece. In July 2017 Fastned raised EUR 1 million of additional capital through the issue of Depository Receipts at a price of EUR 10 apiece to investment fund Ballotta B.V.. Flowfund Foundation extended its convertible loan of EUR 2.5 million by two years until 31 December 2020.

Paragraph 11.7. “Conflicting and material interests”, page 87, the following wording shall be deleted:

“There is a potential conflict of interest between the duties of Bart Lubbers as a director of the Company and his private interests and/or other duties. One potential conflict of interest arises from the EUR 10 million convertible loan that Breesaap B.V. (where Bart Lubbers is Managing Director) has provided to Fastned, which includes the right to request the vesting of security rights (*het recht om zekerheden te vestigen*) over stations. The potential collateral is equal to the investment related to the stations built with the proceeds of this loan.”

Paragraph 11.8.1.1. “Disputes about the scope of the WBR Permits in the Netherlands”, page 24, the following wording shall be added:

“On 4 July 2017 the Amsterdam District Court ruled on the abovementioned WBR permit rejections cancelling the rejections and instructing the Ministry of Infrastructure to reconsider the applications. The motivation given by the court is that the Ministry inadequately prepared and insufficiently motivated the rejections. On 14 August 2017 the Ministry of Infrastructure appealed to this verdict of the Amsterdam District Court with the Counsel of State (*Raad van State*).”