



Remuneration report

Management board remuneration

The remuneration of the individual Managing Directors has been established by the Supervisory Board in accordance with Fastned's remuneration policy as has been adopted by the General Meeting upon a proposal of the Supervisory Board. Any subsequent amendments to this remuneration policy are subject to adoption by the General Meeting. The remuneration of, and other agreements with, the Managing Directors are required to be determined by the Supervisory Board, with due observance of the remuneration policy.

The Company's remuneration policy aims to attract, motivate and retain qualified and experienced individuals and reward them with a competitive remuneration package that is in line with labour market conditions of companies that engage in comparable activities and/or are similar in terms of size and/or complexity.

Based on the remuneration policy, the remuneration of the Managing Directors may consist of the following components:

- Fixed part - Base salary and holiday allowance
- Short-term - Variable part
- Long-term option plan - Variable part
- Pension plan
- Other benefits

Fixed part

The base salary of the Managing Directors aims to reflect the responsibility and scope of their role, taking into account their level of seniority and experience. The base salary of each Managing Director is a fixed cash compensation paid on a monthly basis. The base salary will be annually evaluated by the Supervisory Board, taking into account developments in the pay market and other factors (including potential changes in role and/or portfolio size) and can be adjusted by the Supervisory Board in accordance with the remuneration policy.

Short-term - Variable part

The Supervisory Board may award a variable payment. A maximum amount per annum and a (set of) target(s) will be established annually for each Managing Director. The Supervisory board will award a percentage of the maximum variable payment, based on effort related to and actual realisation of the

target. For 2020, with Covid-19 impacting Fastned's financial flexibility, it was decided not to award a variable payment.

Long-term incentive plan

In principle, the Managing Directors participate in the Option Plan that applies to all employees of the Company. Mr Langezaal is however excluded from this option plan. See the Remuneration Policy posted on Fastned's website for more details.

Pension and other benefits

In principle, the Managing Directors are eligible to participate in the Company's pension scheme. However, if a Managing Director is a major shareholder or depositary receipt holder (DR Holder) of the Company (as defined in the Dutch Pensions Act, which is, in short, the case if a managing director directly or indirectly holds more than 10% of the Shares or DRs) such Managing Director is not eligible to participate in the Company's pension scheme. Mr Langezaal is therefore not eligible to participate in the pension scheme. The pension scheme for the Managing Directors is the same as the pension schemes applicable to other employees working for the Company in the Netherlands.

Other benefits

Fastned provides for other benefits like company cars. All Management Board members drive an electric company car.

Pay ratio

In line with the revised Dutch Corporate Governance Code (2016), Fastned takes into account the internal pay ratios and employment conditions of the employees within the organisation when formulating its remuneration policy. Fastned's internal pay ratio is calculated as the average total fixed compensation of the Managing Directors divided by the average employee compensation (total personnel expenses divided by the average number of FTE). Consequently, Fastned's calculated pay ratio in 2020 is 1.76 (2019: 1.56).

Management Board Remuneration over 2020. The table below provides the remuneration of each member of the Management Board, for the financial year that ended 31 December 2020.

€'000	Fixed remuneration	Pension	Other benefits	Option plan	Total cash 2020	Total cash 2019
Mr Langezaal	97	–	20	–	97	89
Mr Korthals Altes	106	13	14	20	119	113
Mr Van Dijk ⁹	102	10	13	–	112	15
Mr Lubbers ¹⁰	–	–	–	–	–	23

⁹ Mr Van Dijk commenced employment per 18 November 2019

¹⁰ Mr Lubbers was part of the Management Board until 17 May 2019

Historical 5 year comparison

An overview of the company's performance, the annual change in remuneration of the Management Board and of employees of the company is shown below. Fastned's number of stations and revenues have grown significantly over the last 5 years.

Management Board consisted of Fastned's founders only, who received relatively low compensation.

From 2017 non-founders entered the Board, with a more market based compensation

The Management Board composition and its remuneration changed as well. In 2015 and 2016 the

	2020	Δ	2019	Δ	2018	Δ	2017	Δ	2016
Number of stations	131	+15%	114	+34%	85	+35%	63	+11%	57
Revenues related to charging (€ '000)	6,253	+37%	4,548	+178%	1,638	+195%	556	+113%	261
Average cash compensation Management Board	110	6%	104	48%	70	3%	68	42%	48
Average cash compensation employees	73	12%	65	2%	64	10%	58	-5%	61
Average total compensation (incl. options/other benefits) Management Board	132	-18%	160	94%	82	30%	76	32%	48
Average total compensation (incl. options/other benefits) employees	75	-27%	103	45%	71	13%	63	-2%	64

Supervisory board remuneration policy

The General Meeting determines the remuneration of the Supervisory Directors. The Supervisory Directors are entitled to a fixed annual fee as determined by the General Meeting taking into account the time to be spent by such Supervisory Directors. No additional fees are due for their membership of the Audit Committee.

None of the Supervisory Directors may receive Depositary Receipts, options for Depositary Receipts or similar rights to acquire Depositary Receipts as part of their remuneration. Fastned does not provide any personal loans, advances or guarantees to Supervisory Directors. There are no

contractual severance arrangements in place between the Supervisory Directors and Fastned.

The annual total compensation for each Supervisory Director has been set as follows:

- Bart Lubbers: € 36,000 (excl. VAT);
- Hans Michels: € 20,000 (excl. VAT);
- Marieke Bax € 20,000 (excl. VAT); and
- Marije van Mens € 20,000 (excl. VAT).

In addition, the Company will make available a company car for Mr Lubbers, and unlimited charging within the Fastned charging network for all Supervisory Directors.

Also, if it reasonably appears that Mr Michels, Ms Bax or Ms Van Mens provide more than 20 working

days a year for their services as Supervisory Director, the Company will reimburse an additional fee of € 1,000 (excluding VAT) per working day per person, provided that the Company has given its prior written approval for such costs.

Supervisory board remuneration 2020

The total compensation for each Supervisory Director for the financial year ending on 31 December 2020 was as follows:

- Bart Lubbers: € 36,000 (excl. VAT);
- Hans Michels: € 20,000 (excl. VAT);
- Marieke Bax € 11,650 (excl. VAT);
- Marije van Mens € 11,650 (excl. VAT)

FAST board remuneration policy

The remuneration and contractual terms of employment of FAST Board members are determined by the general meeting of depository receipt holders. Apart from their remuneration, FAST Board members shall be reimbursed for all reasonable costs incurred with the consent of the chairperson of the FAST Board, or, with respect to the Chairperson, incurred with the consent of the Chairman of the Supervisory Board.

The annual total compensation for each FAST Board member has been set as follows:

- Hieke van Rees - Spoelstra: € 5,000 (excl. VAT);
- Fiona Buruma: € 5,000 (excl. VAT); and
- Henk Pals: € 5,000 (excl. VAT).

The total compensation for each FAST Board member for the financial year ending on 31 December 2020 was as follows:

- Hieke van Rees - Spoelstra: € 5,000 (excl. VAT);
- Fiona Buruma: € 5,000 (excl. VAT); and
- Henk Pals: € 5,000 (excl. VAT).