

ARTICLES of ASSOCIATION FASTNED B.V.

1. Name and registered office

- 1.1. The company's name is Fastned B.V.
- 1.2. The company has its registered office in the municipality of Amsterdam

2. Objects

- 2.1. the realisation and exploitation of a fast charging network;
- 2.2. building fast charging stations for all types of electric cars on high traffic locations and selling electricity from wind and sun, within the Netherlands and outside the Netherlands.
- 2.3. to establish, participate in, cooperate with, finance, take an interest in another manner in, manage and conduct the affairs of and give advice and provide services to other companies and enterprises;
- 2.4. to lend and borrow money, to attract funds and in general to enter into financial transactions and to enter into agreements connected thereto;
- 2.5. to do everything that is related to or may be conducive to the foregoing in the broadest sense.

3. capital and shares

- 3.1. The capital of the Company shall consist of one or more shares of € 0.01 (one euro cent) each. Voting rights can be exercised on these shares in the General Meeting.
- 3.2. The Articles of Association may attach contractual commitments or obligations to neither shares nor shareholding. A resolution to amend this provision under the Articles of Association may be adopted only by a unanimous vote at a General Meeting in which all shareholders are present or represented.

4. registered shares

- 4.1. The shares shall be registered and numbered consecutively, starting at 1.
- 4.2. Share certificates (*aandeelbewijzen*) may not be issued.

5. issue of shares

- 5.1. a. The issue of shares (including the granting of rights to subscribe for shares) shall take place pursuant to a resolution of the General Meeting.
- b. The General Meeting shall also determine in this resolution the price and the terms and conditions of the issue, taking these Articles of Association into account.
- c. The issue price may not be below par value (*beneden pari*).
- d. The General Meeting can transfer its authority to adopt the resolutions referred to under a and b to another Company body and can revoke this transfer.
- e. Furthermore, the issue of a share requires a deed intended for that purpose, executed before a civil-law notary practising in the Netherlands, to which the persons concerned are party.
- 5.2. When shares are issued (including the rights to give options on shares), shareholder shall not have a pre-emptive right.

6. payment on shares

- 6.1. If a share is subscribed for, the nominal value must be paid. It may be stipulated that a portion of the nominal amount need not be paid until after the expiry of a specified period or until the Management Board has called it up.
- 6.2. Shares must be paid for in cash, to the extent that another contribution has not been agreed on. Payment in a monetary unit other than that in which the nominal amount of the shares is denominated may only take place with the consent of the Management Board.

7. shareholders' register

- 7.1. The Management Board shall maintain a register that includes:
- the names and addresses of all shareholders;
 - the number of shares held by them, stating the date on which they acquired the shares, the date of acknowledgement or the date of service;
 - the amount paid for each share;
 - the names and addresses of those with a right of usufruct or pledge to the shares, stating the date on which they acquired the right, the date of acknowledgement or the date of service, as well as stating which rights attached to the shares are vested in them in accordance with Article 8;
 - which shareholders are not bound by a contractual requirement or obligation under the Articles of Association;

- whether the shares have a voting right;
- the names and addresses of the holders of depositary receipts for shares to which is attached the right to attend meetings, stating the date on which this right was attached to their depositary receipt and the date of acknowledgement or service;
- other information which must be noted in the register by law.

- 7.2. The register shall be updated regularly, on the understanding that each amendment to the information referred to above in paragraph 1 shall be noted in the register as quickly as possible; every discharge of liability for payments not yet made shall also be noted therein, stating the date on which the discharge was granted.
- 7.3. Shareholders and others whose information must be entered in the register pursuant to this Article shall supply the Management Board with the necessary information in due time. If an electronic address is disclosed for the purpose of inclusion in the Shareholders' Register, this disclosure shall also constitute the consent to receive electronically all notices and announcements as well as convocation notices.
- 7.4. Upon request, the Management Board shall furnish a person referred to above under paragraph 1 free of charge with an extract from the register regarding his right to a share. If there is a right of usufruct or pledge on the share, the extract shall indicate who holds the rights referred to in Article 8.
- 7.5. The Management Board shall place the register at the Company's office for inspection by the persons entitled to attend meetings. In these Articles of Association, the term 'persons entitled to attend meetings' shall mean: shareholders, usufructuaries and pledgees in whom the rights referred to in Article 8.2 are vested, as well as holders of depositary receipts for shares to which the right to attend meetings is attached by or pursuant to the Articles of Association.
- 7.6. Information from the register concerning partly paid-up shares shall be available for anyone's inspection; a copy or extract of this information shall be furnished at no more than cost.

8. usufruct/pledge

- 8.1. A usufruct may be created on shares. The shareholder shall have the voting rights attached to the shares on which a usufruct has been created to the extent voting rights have been attached to those shares. In derogation from the previous sentence, the voting rights attached to shares shall be vested in the usufructuary:
- if it is a usufruct as referred to in Sections 19 and 21 of Book 4 of the Dutch Civil Code, unless otherwise stipulated when the usufruct was created by the parties or the Subdistrict Court pursuant to Section 23(4) of Book 4 of the Dutch Civil Code; or
 - if such was stipulated when the usufruct was created or if such was agreed later in writing between the shareholder and the usufructuary provided that both this provision

and – in the event of transfer of the usufruct – the transmission of the voting rights have been approved by the General Meeting.

8.2. Shareholders without any voting rights and usufructuaries with voting rights shall have the right to attend meetings. Usufructuaries without any voting rights shall only have the right to attend meetings if such was stipulated when the usufruct or pledge was created or transferred.

8.3. A pledge may be created on shares. Article 8.2 and 8.3 are also applicable with creating a right of pledge or in case of other rights of the pledge.

9. depositary receipts for shares

9.1. The right to attend meetings shall not be vested in holders of depositary receipts for shares. The Management Board can on request of the General Meeting invite the holders of depositary receipts to attend a meeting. They will not have any voting rights.

9.2. Bearer depositary receipts for shares may not be issued. If the foregoing is not observed, the rights attached to the relevant shares may not be exercised as long as depositary receipts for bearer shares are outstanding.

10. joint ownership

10.1. Where shares, restricted rights thereon or depositary receipts issued for shares are part of a joint ownership, the joint owners may be represented in dealings with the Company only by a single person to be appointed in writing.

11. acquisition of own shares

11.1. Acquisition by the Company of partially paid-up shares in its capital shall be null and void.

11.2. The Company may, other than for no consideration, not acquire fully paid-up shares in its own capital if the shareholders' equity, minus the acquisition price, is less than the reserves that must be maintained pursuant to the law or the Articles of Association. The Management Board shall resolve on the acquisition of shares and shall not adopt that resolution if it knows or should reasonably foresee that the Company shall be unable to continue paying its due debts after the acquisition. If the Company is unable to continue paying its due debts after an acquisition other than for no consideration, the Board Members who knew or should reasonably have foreseen that at the time of the acquisition shall be jointly and severally liable vis-à-vis the Company for the shortfall which occurs as

a result of the acquisition, plus the statutory interest from the day of the acquisition, with due observance of the relevant provisions in the law

11.3. The previous paragraphs shall not apply to shares that the Company acquires under universal title of succession.

11.4. In this Article, the term 'shares' shall include depositary receipts therefor.

12. capital reduction

12.1. The General Meeting may resolve to reduce the issued capital by cancelling shares or by reducing the value of shares through an amendment to the Articles of Association

12.2. This resolution must indicate the shares to which the resolution relates and how the resolution is to be carried out.

12.3. A reduction in capital must take place with due observance of the relevant provisions in the law.

13. transfer of shares

13.1. The transfer of a share or the transfer of a restricted right thereto shall require a deed intended for that purpose, executed before a civil-law notary practising in the Netherlands, to which the persons concerned are party.

13.2. The transfer of a share shall also be effective vis-à-vis the Company by operation of law. Except in the case when the Company itself is a party to the transfer, the rights attached to the share may only be exercised after the Company has acknowledged the transfer or the deed has been served on it in accordance with the relevant statutory provisions, or the Company has acknowledged this transfer by a note in the Shareholders' Register as referred to in Article 7.

14. transfer restrictions/general obligation to offer

14.1. The transfer of shares has not been limited as described in article 2:195 Dutch Civil Code.

15. management board

15.1. The Company shall have a Management Board existing from 1 or more Board Members, the number of Board Members of which (one or more) shall be determined by the General Meeting. The Management Board shall manage the Company. In performing their duties,

the Board Members shall be guided by the interests of the Company and its affiliated business(es).

- 15.2. The Board Members are appointed by the General Meeting and can be suspended or dismissed by this meeting at any time. The General Meeting may grant the title 'General Manager' to one or more Board Members and take this title away at any time.
- 15.3. The General Meeting is authorised to subject to its prior approval resolutions of the Management Board. These resolutions must be clearly specified and the Management Board must be notified thereof in writing.
- 15.4. The Management Board may adopt a set of written regulations providing more detailed rules concerning its adoption of resolutions and the duties with which each Board Member shall in particular be charged.
- 15.5. All resolutions of the Management Board in respect of which no greater majority is prescribed by a set of regulations shall be adopted by an absolute majority of the votes cast.
- 15.6. A Board Member shall not participate in the deliberations and adoption of resolutions if he has a direct or indirect personal interest thereby that conflicts with the interests of the Company and its affiliated business(es) as described in article 15.1. If as a result thereof the Management Board is unable to adopt a resolution, the Management Board shall nonetheless be entitled to adopt such a resolution.
- 15.7. The Management Board is authorised, after having obtained the prior approval of the General Meeting, to resolve to appoint officers with a continuing authority to represent the Company and to resolve on their powers and titles.
- 15.8. In the event of absence or inability to act of one of the Board Members, the remaining Board Members shall be charged with the management of the Company. In the event of the absence or inability to act of all Board Members, the management of the Company shall be vested temporarily in one person designated to that end by the General Meeting. In the event of the absence or inability to act of one or more, but not all of the Board Members, the General Meeting shall also have the right to designate a person as referred to in the previous sentence who is then also charged with the management of the Company.
- 15.9. The remuneration and other employment conditions for each Board Member shall be determined separately by the General Meeting.

16. representation

16.1. The Management Board shall represent the Company. The authority to represent the Company shall be given to two Board Members acting jointly and to each Board Member with the title 'General Manager' separately;

17. financial statements

17.1. The Company's financial year shall coincide with the calendar year.

17.2. Annually, within five months of the end of the Company's financial year, without prejudice to extension of this term by no more than five months by the General Meeting due to special circumstances, the Management Board shall draw up Financial Statements, which shall be made available for inspection by the shareholders at the Company's office.

Within this period the Management Board shall also make the Report of the Management Board available for inspection, unless Article 2:403 Dutch Civil Code is applicable.

The Financial Statements shall be signed by all Board Members.

If any of their signatures are missing, this shall be indicated, stating the reason.

17.3. a. The Company grants an assignment to audit the Financial Statements, unless it is exempt from doing so pursuant to the law. The General Meeting shall always be entitled to grant the assignment. If it does not do so, the Management Board shall have this authority. The assignment may be cancelled at any time by the General Meeting and by the party that granted it.

b. The assignment shall be granted to an auditor competent under the law. The appointment of an auditor shall not be limited by any list of candidates.

c. The person to whom the assignment is granted shall issue a written report of his audit to the Management Board.

17.4. The Company shall ensure that the Financial Statements drawn up and, to the extent a Report of the Management Board has been drawn up, the Report of the Management Board and, insofar as is required by law, the information to be added pursuant to Section 392(1) of Book 2 of the Dutch Civil Code are present at its office as of the convocation notice for the General Meeting, intended for its discussion. The shareholders and others entitled to attend meetings may examine the documents there and obtain a copy thereof free of charge.

18. adoption of report of the management board and financial statements

18.1. The Financial Statements shall be adopted by the General Meeting.

The Report of the Management Board shall be adopted by the Management Board.

18.2. After the motion to adopt the Financial Statements has been discussed, a motion shall be made to the General Meeting to grant a discharge of liability to the Board Members for the management performed by them during the financial year concerned, to the extent that such management is apparent from the Financial Statements or has been disclosed to the General Meeting.

19. profits appropriation

19.1. The General Meeting is authorised to appropriate the profit as stipulated by the adoption of the Financial Statements and to determine distributions to the extent that the shareholders' equity exceeds the reserves which have to be kept by law or under these Articles of Association.

19.2. In the calculation of the sum that shall be distributed on each share, each share shall share equally in the distribution. The provisions of the previous sentence may always be derogated from with the consent of all shareholders.

19.3. A resolution intended to make a distribution shall not have any consequences as long as it has not been adopted by the Management Board. The Management Board may withhold its approval only if it knows or should reasonably foresee that the Company shall be unable to continue paying its due debts after the distribution.

19.4. If the Company is unable to continue paying its due debts after a distribution, the Board Members who knew or should reasonably have foreseen that at the time of the distribution shall be jointly and severally liable vis-à-vis the Company for the shortfall which occurs as a result of the distribution, plus the statutory interest from the day of the distribution. Section 248(5) of Book 2 of the Dutch Civil Code shall apply *mutatis mutandis*. Board

Members who [can] prove that they are not at fault for the distribution made by the Company and that they were not negligent in taking measures to mitigate the consequences thereof shall not be liable. Recipients of the distribution who knew or should reasonably have foreseen that the Company would not be able to continue paying its due debts after the distribution shall be obliged to make up the shortfall caused by the distribution, for not more than the amount or the value of the distribution received by each of them. If the Board Members have paid the claim referred to in the first sentence, the reimbursement referred to in the fourth sentence shall be made to the Board Members in proportion to the portion paid by each of them. The debtor shall have no right to set-off in respect of a debt under the first or fourth sentence. The provisions in this paragraph do not apply to distributions in the form of shares in the capital of the Company or amounts credited on shares that are not fully paid-up.

19.5. For the purposes of paragraph 3, a person who has determined or helped determine the management of the Company as though he were a Board Member shall be equated with a Board Member. The claim cannot be lodged against an administrator appointed by the court.

19.6. In the calculation of each distribution, the shares that the Company holds in its capital or for which it holds depositary receipts for shares shall not be included, unless these shares or depositary receipts for shares have been encumbered with a usufruct or right of pledge or depositary receipts thereof have been issued as a result of which the right to profits shall be vested in the usufructuary, the pledgee or the holder of those depositary receipts.

19.7. The Company may also make interim distributions. The provisions in this Article shall in that case apply *mutatis mutandis*.

20. dividend

20.1. As of one month after adoption of the Financial Statements the dividend shall be at the disposal of the shareholders, unless the General Meeting adopts another period. Claims expire after five years. Dividends that have not been claimed within five years of becoming available for payment shall fall due to the Company.

21. general meeting

21.1. General Meetings shall be held in the Netherlands in the municipality where the Company has its registered office.

21.2. Every year a General Meeting shall be held within 6 months after the ending of the financial year. The following shall be adopted:

- a. the Financial Statements;
- b. the Report of the Management Board, unless the Company is exempted by law from the obligation to prepare a Report of the Management Board;
- c. the motion to grant a discharge of liability to the Board Members for the management performed by them during the financial year in question, to the extent that such management is apparent from the Financial Statements or such management has been disclosed to the General Meeting;
- d. subjects that have been placed on the agenda by the Management Board;
- e. subjects whose discussion has been requested in writing by one or more persons entitled to attend meetings, representing alone or jointly at least one one-hundredth of the issued capital, if the Company has received the request no later than on the thirtieth day prior to the day of the meeting and provided the Company has no compelling reason for not doing so and which subjects are included in the convocation notice or announced in the same manner as the subjects referred to under a. above;
- f. any other matters brought up for discussion, on the understanding that legally valid resolutions cannot be taken on subjects that were not stated in the convocation notice or in a supplementary convocation notice with due observance of the stipulated period for convening meetings, unless all persons entitled to attend meetings have agreed that the adoption of the resolutions on those subjects shall take place and the Board Members have been granted the opportunity prior to the adoption of the resolution to submit an opinion.

21.3. In the event a resolution to extend as referred to in Article 17.2 is adopted, the General Meeting in which the adoption of the Financial Statements and the Report of the Management Board is on the agenda shall be postponed in accordance with that resolution.

21.4. Other General Meetings shall be held as often as they are convened to that end by the Management Board. The Management Board shall be obliged to such a convocation if one or more persons with rights to attend meetings and representing alone or jointly at least a one hundredth of the issued capital address a written request to the Management Board, specifying in detail the subjects to be discussed, to convene a General Meeting. The Management Board shall take the necessary measures to hold the General Meeting within four weeks of the request, unless the Company has a compelling reason for not

doing so. If the Management Board has not proceeded with convening within four weeks of the request, such that the meeting can be held within six weeks of the request, the requesters themselves shall be entitled to convene the meeting.

22. convocation of General Meeting

22.1. Every person entitled to attend meetings is entitled, either in person or through a person holding a written power of attorney, to attend the General Meeting and to speak there. The requirement that the power of attorney be made in writing shall be deemed met if the power of attorney is recorded electronically.

Shares for which the law stipulates that votes may not be cast shall not be taken into account in determining the extent to which a shareholder is present or represented.

22.2. A General Meeting shall be convened by way of convocation notices sent to the addresses of the persons entitled to attend meetings as shown in the Shareholders' Register.

22.3. If the person entitled to attend meetings agrees thereto, the meeting can be convened by way of a legible and reproducible message sent by electronic means to the address that has been made known to the Company by him for such purposes.

22.4. The convocation notice shall indicate the subjects to be discussed. Persons entitled to attend meetings may participate and vote in General Meetings through an electronic means of communication if such is stated in the convocation notice.

22.5. In respect of subjects whose discussion has not been announced in the convocation notice with due observance of the stipulated period for convening meetings, no legally valid resolutions can be adopted unless all persons entitled to attend meetings have agreed that the adoption of the resolutions on those subjects.

22.6. The meeting shall be convened no later than on the eighth day prior to the day of the meeting. If the period for convening the meeting has not been duly observed or if the convocation notice has not been sent, no legally valid resolution can be adopted, unless all persons entitled to attend meetings have agreed that the adoption of the resolutions on those subjects shall take place and the Board Members have been granted the opportunity prior to the adoption of the resolution to submit an opinion.

22.7. Board Members shall have the right to attend the General Meeting and as such shall have an advisory opinion.

23. chairmanship of General Meeting

- 23.1. The General Meeting shall itself designate the Chairman. Until that moment, the oldest Board Member present at the meeting shall act as a substitute for the Chairman, or failing this, the oldest person present at the meeting. The minutes of the meeting shall be taken by a Minutes Secretary appointed by the Chairman.
- 23.2. Both the Chairman and the person who convened the meeting may determine that a notarial record shall be drawn up of the proceedings at the General Meeting. The record shall be co-signed by the Chairman. The costs thereof shall be borne by the Company.
- 23.3. If no notarial record is drawn up, the minutes of the proceedings at the General Meeting shall be adopted by the Chairman and the Minutes Secretary of that meeting and witnessed by their signatures.
- 23.4. The Management Board shall keep a record of the resolutions adopted. If the Management Board is not represented at the meeting, a copy of the adopted resolutions shall be sent by or on behalf of the Chairman of the meeting to the Management Board as quickly as possible after the meeting. The records shall be available at the Company's office for inspection by the shareholders and the holders of depositary receipts. Upon request, each of these persons shall be furnished with a copy of or extract from these records at no more than cost price.

24. adoption of resolutions

- 24.1. Each share, not being a share without voting right, shall entitle the holder to one vote.
- 24.2. All resolutions of the General Meeting in respect of which no greater majority is prescribed by the law or these Articles of Association shall be adopted by an absolute majority of the votes cast.
- 24.3. Business matters shall be voted on verbally; matters concerning persons shall be voted on by unsigned ballots. If during a vote on persons no one receives an absolute majority after the first round of voting, a re-vote shall be held between the two persons obtaining the largest number of votes.
- 24.4. If there is a tie vote about subject, the motion shall be rejected.
If there is a tie vote about persons, the fate will decide.
- 24.5. Blank votes shall be considered to be votes that have not been cast.
- 24.6. Votes may not be cast in the General Meeting for shares that are owned by the Company or one of its subsidiaries, nor for shares for which one of them holds the depositary receipts. Usufructuaries and pledgees of shares owned by the Company and its

subsidiaries shall, however, retain their voting rights if the usufruct or pledge was created before the Company or a subsidiary thereof owned the shares.

The Company or a subsidiary thereof may not cast votes for a share on which it holds a right of usufruct or pledge.

Shares for which votes may not be cast pursuant to the foregoing shall not be taken into account in determining the extent to which the capital is represented at the meeting.

24.7. If so stated in the convocation notice, each shareholder shall be entitled, either in person or through a person holding a written power of attorney, to participate in the General Meeting, to speak there and to exercise his voting right through an electronic means of communication, provided that the shareholder can be identified through the electronic means of communication, can take direct note of the proceedings at the meeting and can participate in the deliberations.

24.8. The General Meeting is authorised to set conditions in a set of regulations relating to the use of electronic means of communication. If the General Meeting has exercised this authority, the conditions shall be announced in the convocation notice.

24.9. Paragraphs 7 and 8 shall apply *mutatis mutandis* to a depositary receipt holder. Votes cast through an electronic means of communication prior to the General Meeting but not earlier than the thirtieth day prior to the day of the meeting shall be equated with votes cast at the time of the meeting.

25. adoption of resolutions outside of the General Meeting

25.1. Resolutions of shareholders may be adopted other than at a meeting provided that all persons entitled to attend meetings have consented in writing or electronically to this form of adopting resolutions. Votes shall be cast in writing. The requirement that votes be cast in writing shall also be deemed to have been fulfilled if the resolution, including a statement of the manner in which each of the shareholders has voted, is recorded in writing or electronically. The Board Members shall be granted the opportunity prior to the adoption of the resolution to submit an opinion.

25.2. If resolutions are adopted in accordance with paragraph 1, all requirements concerning a quorum and qualified majority as provided for by law or under these Articles of Association shall apply *mutatis mutandis*, provided that the number of votes cast other than in a meeting should be at least equal to the quorum required for the relevant resolution.

26. notices and announcements

26.1. Notices and other announcements by or to the Company or the Management Board shall be made by letter or electronic means. Notices intended for shareholders, usufructuaries, pledgees and depositary receipt holders shall be sent to the addresses as stated in the Shareholders' Register.

26.2. Notices intended for the Management Board shall be sent to the Company's address. Announcements that by law or under these Articles of Association must be addressed to the General Meeting may be made by way of inclusion in the convocation notices.

27. dissolution

27.1. After dissolution of the Company, the liquidation process shall be arranged by the Board Members, unless the General Meeting resolves otherwise.

27.2. The provisions of these Articles of Association shall remain in effect to the greatest extent possible during the liquidation process. The provisions therein concerning Board Members shall then apply to the liquidators.

27.3. The balance of the dissolved Company's assets after the creditors have been paid shall be distributed to the shareholders in proportion to each one's shareholdings.

27.4. The Company shall continue to exist after its dissolution to the extent necessary to liquidate its assets.

28. final provision

28.1. All authority not vested in others shall be vested in the General Meeting, the foregoing within the limits set by the law and these Articles of Association.

[We did not translate statement of notary at the beginning, telling who has appeared in front of him nor the final statement stating all kind of notary obligations about powers and numbers of shares]