

## **POLICY ON BILATERAL CONTACTS WITH SHAREHOLDERS**

This is the policy of Alfen N.V. (the **Company**) in respect of bilateral contacts with shareholders in accordance with best practice provision 4.2.2 of the Dutch Corporate Governance Code, as adopted by the Management Board on 22 March 2018 and approved by the Supervisory Board on 22 March 2018.

### **1. GENERAL PROVISIONS**

- 1.1 The Company is committed to maintaining an open and constructive dialogue with its shareholders and potential shareholders. The Company aims to keep its shareholders updated by informing them clearly and accurately about the Company's strategy, performance and other Company matter and developments that could be relevant to investors' decisions.
- 1.2 The Company adheres to all legal obligations relating to confidentiality, disclosure of inside information and equal treatment of shareholders and only discusses publicly known information in one-on-one meetings. In the event that non-public inside information is inadvertently disclosed during any bilateral contact, the Company will publicly announce such information as prescribed by applicable law. This policy is subject to publicly disclosed arrangements with specific shareholders.
- 1.3 The Company is dedicated to providing high quality and timely information to all shareholders. Information for shareholders will be made available on our website: [www.alfen.com](http://www.alfen.com).

### **2. CONTACTS WITH SHAREHOLDERS**

- 2.1 Conversations with shareholders will primarily take place in general meetings. In addition to communicating with its shareholders at the annual general meeting and, as applicable, during extraordinary general meetings, the Company publishes annual reports, semi-annual reports and trading updates, elaborates on its financial results and it informs investors via its website and/or press releases.
- 2.2 Conversations with shareholders may also be held on a bilateral basis. The subject matter of bilateral communications ranges from individual queries from shareholders to more elaborate discussions following Company disclosures, such as its annual and interim reports.
- 2.3 The Company will take into consideration all requests from shareholders to enter into a conversation. The Company will agree to such requests for those situations where the Management Board and/or the Supervisory Board deem this in the Company's interest. The initiative to enter into a conversation with a shareholder can also be taken by the Company.
- 2.4 In order to assess whether a conversation with shareholders could be in the Company's interest, the Company may request shareholders to provide certain (written) information. This information can include the objective of the conversation, the matters to be discussed, the opinion of the shareholders on these matters and information in respect of the shareholder and its interest in the Company.
- 2.5 The Company is generally represented by a member of the Management Board during these interactions, occasionally supplemented by other members of senior management.
- 2.6 The Management Board is authorised to adopt and amend this policy, subject to approval of the Supervisory Board.
- 2.7 The Management Board, with the approval of the chairman of the Supervisory Board, and the Supervisory Board, retain the right to deviate from this policy.