

Summary of management agreement of Mr M. Roeleveld

In conformity with paragraph 3.4.2 of the Dutch Corporate Governance Code, the essential element of the management agreement of Mr M. Roeleveld will be summarised below. Mr Roeleveld entered into a service agreement for an indefinite period, which will be effective from the day of the initial trading of shares in the capital of Alfen N.V. shall commence.

Fixed remuneration

As of commencement of the management agreement, the fixed gross remuneration will be EUR 250,000.

Variable remuneration

Mr Roeleveld is not entitled to variable remuneration.

Pension

Mr Roeleveld will participate in the pension scheme of the industry wide pension fund for Metalektro, whereby the pensionable compensation is capped in line with the Dutch fiscal regime. In addition, Mr Roeleveld will discuss with Alfen N.V. an allowance for pension accrual for the part of the fixed compensation above his pensionable income. In any event is this allowance capped at EUR 20,000.

Notice period

The notice period for Mr Roeleveld is three months and for Alfen N.V. six months.

Severance payment

The termination payment is set at a maximum of one year's gross compensation.

Summary of management agreement of Mr J. van Rossen

In conformity with paragraph 3.4.2 of the Dutch Corporate Governance Code, the essential element of the management agreement of Mr J. Van Rossen will be summarised below. Mr Van Rossen entered into a service agreement for an indefinite period, which will be effective from the day of the initial trading of shares in the capital of Alfen N.V. shall commence.

Fixed remuneration

As of commencement of the management agreement, the fixed gross remuneration will be EUR 210,000.

Variable remuneration

Mr Van Rossen is not entitled to variable remuneration.

Pension

Mr Van Rossen will participate in the pension scheme of the industry wide pension fund for Metalektro, whereby the pensionable compensation is capped in line with the Dutch fiscal regime.

Notice period

The notice period for Mr Van Rossen is three months and for Alfen N.V. six months.

Severance payment

The termination payment is set at a maximum of one year's gross compensation.