

Notice

The General Meeting of Shareholders ('GMS') of Sif Holding N.V. (the 'Company') will be held on Thursday 12 May 2022 at 13:00 hours in Informatie centrum Futureland at Europaweg 902, harbournumber 8360, 3199 LC Maasvlakte Rotterdam (telephone +31 10 252 2520). The GMS will be webcast live and is accessible through the link on the homepage of the website of the Company. Attendees are offered the opportunity to participate in a guided factory tour prior to the GMS. We refer to the heading 'Program' below for details and registration.

Registration date

The Company's Executive Board has determined that the shareholders qualifying as entitled to attend and vote at this meeting are those who, after the processing of all the then received registrations and redemptions, at 18:00 hours on Thursday 14 April 2022 (the "Registration Date") are thus entitled and who are registered as such in one or more of the administrations of the intermediaries as understood in the Securities Giro Transfer Act.

Shareholders and others entitled to attend

This Notice is applicable for shareholders and others entitled to attend the GMS, or their proxies who have access to the meeting and from whom notification of their intention to be present at the meeting has been received by the Company, in writing, or via electronic means, or via the registration procedure described below ultimately on Thursday 5 May 2022 no later than 17:00 hours. Authorization to exercise the voting and/or attendance rights must also be received as described below ultimately on Thursday 5 May 2022 no later than 17:00 hours.

Shareholders who are entitled to attend the meeting and wish to attend the meeting, in person or by proxy, can register themselves at ABN AMRO Bank N.V., via www.abnamro.com/evoting or via the intermediary administering their shares, between Friday 15 April 2022 and Thursday 5 May 2022 no later than 17:00 hours. The intermediaries concerned must provide, no later than 13:00 hours on Friday 6 May 2022, ABN AMRO Bank N.V. via www.abnamro.com/intermediary, with a statement stating the number of shares held by the relevant shareholders on the Registration Date and registered for the meeting. To enable an efficient check of the shareholding on the Registration Date to be carried out, when submitting the declaration, the intermediaries are requested to state the full address details of the relevant shareholders. The shareholders will receive, via ABN AMRO Bank N.V., a registration certificate that will serve as an admission card for the meeting. This procedure shall apply also for usufructuaries and pledge holders of shares with the voting and/or attendance rights related to the shares.

Proxy voting

Shareholders and others entitled to attend the meeting who are unable to attend the meeting may also, without prejudice to the above with regard to registration, authorize Fons van Lith of Sif Holding N.V. and any lawyer working at the law firm of Allen & Overy., each of them severally, via an electronic voting instruction, to vote on their behalf. An electronic authorization with voting instruction should be received, via www.abnamro.com/evoting, ultimately on Thursday 5 May 2022 no later than 17:00 hours.

Shareholders and others entitled to attend the meeting may also, via a written authorization, authorize a third party to represent them at the meeting and to exercise the voting and/or attendance right. The form that can be downloaded from the website of Sif Holding N.V. (www.sif-group.com, via 'Investor Relations' under 'General Meeting of Shareholders, agenda and enclosures') may be used for this purpose.

The filled-in form should be received by ABN AMRO Bank N.V., via ava@nl.abnamro.com before 17:00 hours on Thursday 5 May 2022.

It will be possible for registered shareholders of Sif Holding to ask questions via the webcast. Live-voting will not be possible.

Program

The program for 12 May 2022:
10:00 hrs CET doors open

10:30 hrs CET dress up safety gear
11:00 hrs CET guided factory tour
12:00 hrs CET sandwich
13:00 hrs CET start GMS

Participation in the guided factory tour is only possible if registered before 7 May 2022 with indication of shoe-size for safety shoes. Registrations for the tour can be sent to a.vandenberg@sif-group.com

Matters to be decided

The agenda for the meeting can be found on the following page of this Notice. The items that will be tabled for voting are indicated on the agenda itself. The remaining items are for discussion and/or information purposes.

Number of shares and voting rights

On the day of this Notice, the issued and paid-up capital of the Company comprises 25,501,356 shares. In total 25,501,356 votes may be cast on these shares.

Meeting Documents

The agenda with the explanatory notes thereto and the 2021 annual report, including the 2021 financial statements, CV's and the 2021 remuneration report (the '**Meeting Documents**'), can be obtained free of charge at the website of the Company or by contacting ABN AMRO Bank N.V. (ABN AMRO) by email: ava@nl.abnamro.com. The Meeting Documents are also available for inspection at the head office of Sif Holding N.V., Mijnheerkensweg 33, 6041 TA Roermond, the Netherlands.

How to reach the location for the meeting

By car: From any direction follow A15 direction Europoort Rotterdam 'Havennummer 8360'. Follow signs 'Futureland'. Parking is free of charge at Futureland and the parking area has a number of charging points for electrical vehicles.

By public transportation: EBS Maasvlaktehopper. This bus service provided by EBS has several stops in the Europoort and on the Maasvlakte, including FutureLand. The Maasvlaktehopper runs from Vlaardingen East and Brielle Busstation Rugge. If you want to use this bus line, you need to book at least 30 minutes in advance by telephone on +31 (0)88-655 77 24 or make an online reservation. Visit EBS for timetables and current information. Please note: the Maasvlaktehopper only runs on weekdays.

Futureland's doors open at 10:00 hrs. Coffee will be served from that time.

Agenda

1. Opening
2. Announcements
3. The Annual Report for the 2021 financial year:
 - a. *Presentation by the Executive Board of the Executive Board Report*
 - b. *Discussion of the Supervisory Board Report*
 - c. *Discussion of the Corporate Governance Report*
 - d. *Approval of the Remuneration Report (advisory vote)*
 - e. *Approval of the 2021 financial statements (vote)*
 - f. *Approval of the dividend charged to the result for the 2021 financial year (vote)*
 - g. *Discharge of the members of the Executive Board for their management in 2021 (vote)*

- h. Discharge of the members of the Supervisory Board for their supervision in 2021 (vote)*
4. Update on strategic plans for the adjustment and expansion of its production facilities to allow for larger and heavier foundations for offshore wind energy
 5. Notification of reappointment of one member of the Executive Board (CEO)
Fred van Beers has been appointed as member of the Executive Board on 1 September 2018 for a four-year term, which ends on 1 September 2022. Fred van Beers is eligible for reappointment by the Supervisory Board
 6. Reappointment of two members of the Supervisory Board
In accordance with the rotation schedule, the appointment of Peter Visser and Peter Wit will lapse by the end of this Annual General Meeting of Shareholders of 12 May 2022. Both members of the Supervisory Board are eligible for reappointment. In connection with the end of the appointment term of Peter Visser, the right of nomination by Grachtenheer 10 (former Egeria Group AG) applies. This right of nomination relates to the Relationship Agreement between (predecessors of) Grachtenheer 10 and the Company
 - a. *Discussion of the recommendations of the General Meeting of Shareholders and the Works Council for the filling of the vacancies due to the end of the appointment term of Peter Visser and Peter Wit*
 - b. *Subject to any recommendations by the General Meeting of Shareholders under a) above, nomination by (predecessors of) Grachtenheer 10 of Peter Visser and nomination by the Supervisory Board of Peter Wit for reappointment as members of the Supervisory Board*
 - c. *Subject to (i) any recommendations by the General Meeting of Shareholders under a) and (ii) nomination by (predecessors of) Grachtenheer 10 of Peter Visser and the Supervisory Board of Peter Wit as included under b), proposal to reappoint Peter Visser and Peter Wit as members of the Supervisory Board (vote).*
 - d. *Discussion of the end of the appointment term of André Goedée and Caroline van den Bosch as members of the Supervisory Board at closing of the Annual General Meeting of Shareholders 2023 in accordance with the rotation schedule.*
 - e. *Approval of the remuneration of the reappointed Supervisory Board members (vote)*
 7. Authorization of the Executive Board
 - a) *Extension of the authorization of the Executive Board to acquire (certificates of) shares in the capital of the Company (vote)*
 - b) *Extension of the authorization to issue shares and grant rights to subscribe for shares in the capital of the Company (vote)*
 - c) *Extension of the authorization to restrict or exclude the pre-emptive rights on the issue of shares or the granting of rights to subscribe for shares in the capital of the Company (vote)*

8. Any other business and closing

The Executive Board and the Supervisory Board

Roermond, 31 March 2022.

Agenda item 3

The Annual Report for the 2021 financial year

The Annual Report for the 2021 financial year, which includes the Executive Board Report, the Supervisory Board Report, the Remuneration Report, the Corporate Governance Report and the Financial Statements for the financial year, was published on the website of Sif Holding N.V., www.sif-group.com, on 18 March 2022 and since that date has also been available for inspection at the Company's office in Roermond. During the Meeting, the Executive Board will elaborate on this Annual Report.

e) Approval of the 2021 financial statements

The financial statements of the Company for the 2021 financial year are included in the Annual Report for the 2021 financial year. This agenda item concerns the proposal to approve these financial statements.

f) Appropriation of the result

The Company's dividend policy is based on the expectation to be in a position to pay out a scheduled dividend that is in-line with the Company's financial performance in the middle to long term, with the aim of increasing the dividend per share over time. Each year the Company aims to pay out 25% - 40% of the profit as stated in the approved financial statements as dividend and to reserve the remaining (not paid-out as dividend) profit for the Company for the purpose of investment, to cover the expenditure of the Company and its subsidiaries, to promote liquidity or for other purposes. The achievement of this reservation and dividend policy is, however, dependent on certain legal restrictions and the Company's liquidity position. Dividend may be paid-out in cash, in shares, in a combination of cash and shares, or in the form of an optional dividend (cash or shares).

According to the financial statements, the net result over 2021 amounted to a profit of €11.6 million.

In accordance with Article 34 of the company's Articles of Association, the Executive Board, with the approval of the Supervisory Board, has added €6.8 million of this result to the company's reserves. It is proposed that an amount of €4.8 million be paid-out as a cash dividend, which equates a dividend of €0.19 per share. The ex-dividend date is 16 May 2022. The dividend will be made payable on 19 May 2022.

g) Discharge of the Executive Board

This agenda item concerns the proposal to discharge each member of the Executive Board for his management during the 2021 financial year. This discharge is in respect of the Executive Board's performance of its tasks insofar as this is apparent from the Annual Report for the 2021 financial year or from other information provided to the General Meeting of Shareholders.

h) Discharge of the Supervisory Board

This agenda item concerns the proposal to discharge each member of the Supervisory Board for his or her supervision during the 2021 financial year. This discharge is in respect of the Supervisory Board's performance of its tasks insofar as this is apparent from the Annual Report for the 2021 financial year or from other information provided to the General Meeting of Shareholders.

Agenda item 4

Update on strategic plans for the adjustment and expansion of its production facilities to allow for larger and heavier foundations for offshore wind energy

The Executive Board and Supervisory Board will provide an update on the strategic plans for the adjustment and expansion of its production facilities to allow for larger and heavier foundations for offshore wind energy.

Agenda item 5

Notification of reappointment of one member of the Executive Board (CEO)

This agenda item concerns the reappointment of Fred van Beers as member of the Executive Board of the Company. Fred van Beers was appointed on 1 September 2018 for a period of 4 years and his term ends on 1 September 2022. Sif Holding N.V. is subject to the large company regime (*structuurregime*). As a result hereof, the Supervisory Board appoints the members of the Executive Board. The Supervisory Board notifies the general meeting of its intention to re-appoint Fred van Beers as CEO and member of the Executive Board of the Company. The Supervisory Board intends to appoint Fred van Beers as soon as possible after the GMS and prior to 1 September 2022. The Supervisory Board intends to reappoint Fred van Beers for a period of up to 4 years until the end of the Annual General Meeting to be held in 2026.

The current remuneration of Fred van Beers is as set out in the Annual Report. Any changes of the remuneration of Fred van Beers will be determined in accordance with the remuneration policy of the Company by the Supervisory Board and will be disclosed in accordance with the statutory requirements and the relevant provision of the Corporate Governance Code.

Agenda item 6

a) Reappointment of two members of the Supervisory Board

This agenda item concerns two proposals:

1. to (re)appoint Mr. Peter Visser; and
2. to (re)appoint Mr. Peter Wit,

as members of the Supervisory Board of Sif Holding N.V. These proposed appointments take into account the required continuity of management during an intensive investment program that the Company has embarked on and that may temporarily set aside or supersede the Company's objectives with regard to diversity in respect of nationality, age, gender and work background in terms of education and professional experience.

Sif Holding N.V. is subject to the large company regime (*structuurregime*). As a result hereof, both the General Meeting and the Works Council have the right to recommend candidates to the Supervisory Board for the nomination of members of the Supervisory Board. In connection with the reappointment of Peter Visser and Peter Wit, a CV that holds the information mentioned in art. 2:142 par DCC for each of them has been available for inspection at the Company's office since 18 March 2022.

Peter Visser represents Grachtenheer 10, owner of 49.2% of the issued shares in the capital of the Company, Peter Wit holds no shares in the capital of the Company,

C1) Reappointment of Peter Visser as member of the Supervisory Board

This agenda item concerns the reappointment of Peter Visser as member of the Supervisory Board of the Company for a term of 4 years until the end of the Annual General Meeting to be held in 2026. Peter Visser has indicated that he is available for reappointment for a next term of 4 years. Peter Visser is nominated by (predecessors of) Grachtenheer 10, following a Relationship Agreement between Grachtenheer 10 and the Company.

C2) Reappointment of Peter Wit as member of the Supervisory Board

This agenda item concerns the reappointment of Peter Wit as member of the Supervisory Board of the Company for a term of 4 years until the end of the Annual General Meeting to be held in 2026. Peter Wit has indicated that he is available for reappointment for a next term of 4 years.

e) Remuneration members of the Supervisory Board

Subject to reappointment of both nominated candidates, it is proposed to award a remuneration of €45,000 per year to Peter Visser and Peter Wit. The remuneration is not dependent on the Company's results. Supervisory Board members do not receive a variable remuneration nor are they awarded Company shares.

Agenda item 7

a) Extension of the authorization of the Executive Board to acquire (certificates of) shares in the capital of the Company

This proposal concerns the extension of the authorization of the Executive Board, for a period of 18 months commencing on 12 May 2022 and with the approval of the Supervisory Board, to acquire shares (or certificates of shares) in its own capital for the Company by whatever means other than free of charge, including by means of derivatives, stock exchange transactions, private transactions, block trades or otherwise. It is proposed that this extension of authorization is restricted to 10% of the issued and paid-up capital as at 12 May 2022 and to the acquisition of (certificates of) shares at a price per (certificate of a) share that is between the nominal value per share and 110% of the average of the closing price on the last five trading days on Euronext Amsterdam prior to the day of the acquisition concerned.

The proposed authorization will replace the authorization granted to the Executive Board at the AGM in 2021.

b) Extension of the authorization to issue shares as well as grant the right to subscribe for shares in the capital of the Company

This proposal concerns the extension of the Executive Board to, for a period of 18 months commencing on 12 May 2022 and with the approval of the Supervisory Board, issue shares and grant rights to subscribe for shares. This authorization of the Executive Board shall be restricted to (i) 5% of the issued and paid-up capital as at 12 May 2022 and (ii) an additional 5% of the issued and paid-up capital as at 12 May 2022 in connection with acquisitions, mergers, splits or strategic alliances. The requested authorization is the same as last and previous years.

c) Extension of the authorization to restrict or exclude the pre-emptive rights

This proposal concerns the extension of the authorization of the Executive Board to, for a period of 18 months commencing on 12 May 2022 and with the approval of the Supervisory Board, restrict or exclude the pre-emptive rights on the issue of shares or the granting of rights to subscribe for shares in accordance with and subject to the conditions of the authorization specified under agenda item 7(b). The requested authorization is the same as last and previous years.