Notice

The Annual General Meeting of Shareholders ('AGM') of Sif Holding N.V. (the 'Company') will be held on Friday 9 May 2025 at 10:00 hours CEST at the Company's offices in 3199 KV Maasvlakte Rotterdam, harbour number 8322 Pieter van Vollenhovenweg 101 (telephone +31 475 385777). Attendees are offered the opportunity to participate in a guided factory tour after closing of the AGM. We refer to the heading 'Program' below for details and registration.

Registration date

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 ***Friday 11 April 2025*** *(the "Registration Date") are entitled and who are registered as such in one or more of the administrations of the intermediaries as referred to in the Securities Giro Transfer Act.*

Shareholders and others entitled to attend

This Notice is applicable to shareholders and others entitled to attend the AGM, or their proxies, from whom the Company has received a notification of their intention to be present at the meeting, either in writing, via electronic means, or via the registration procedure described below, ultimately on **Friday 2 May 2025** no later than 09:00 hours CEST.

Shareholders who are entitled to attend the meeting and who wish to attend the meeting, in person or by proxy, can register themselves with ABN AMRO Bank N.V. (**ABN AMRO**), via www.abnamro.com/evoting or via the intermediary administering their shares, between **Saturday 12 April 2025 and Friday 2 May 2025** no later than 09:00 hours CEST. The intermediary concerned must provide ABN ARMO with a statement stating the number of shares held by the relevant shareholder on the Registration Date and registered for the meeting. This statement must be received by ABN AMRO via www.abnamro.com/intermediary no later than 17:00 hours CEST on **Friday 2 May 2025.** To enable an efficient check of the shareholding on the Registration Date to be carried out, when submitting the statement, the intermediaries are requested to state the full address details of the relevant shareholders. The shareholders will receive, via ABN AMRO, a registration certificate that will serve as attendance card for the meeting. This procedure shall apply also for usufructuries and pledgees with 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 regarding registration, authorize Fons van Lith of Sif Holding N.V. and any civil law notary of the law firm Allen Overy Shearman Sterling LLP, Amsterdam office, each of them severally and with the right of substitution, 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 **Friday 2 May 2025** no later than 17:00 hours CEST.

Shareholders and others entitled to attend the meeting may also, via a written proxy, authorize a third party to represent them at the meeting and to exercise the voting and/or attendance right. The proxy 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, together with the statement of entitlement provided by the intermediary, should be received by ABN AMRO via ava@nl.abnamro.com on **Friday 2 May 2025** no later than 17:00 hours CEST.

Program

The program for 9 May 2025:
09:00 hours CEST doors open
10:00 hours CEST start AGM
12:30 hours CEST lunch and dress-up for factory tour
13:00 hours CEST guided factory tour
14:30 hours CEST close

Participation in the guided factory tour is only possible if registered before **2 May 2025** with indication of shoe-size for safety shoes. Registrations for the tour can be sent to a.vandenberg@sif-group.com.

Agenda

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 29,888,612 common shares with 20 votes each and 50,000 preference shares with one vote each. In total 597,822,240 votes may be cast on these shares.

Meeting Documents

The agenda with the explanatory notes thereto, the 2024 Annual Report (which includes the Executive Board Report, the Supervisory Board Report, the Financial Statements, the Sustainability Statements, the Corporate Governance Report as well as the Remuneration Report), and the CVs for Neil McArthur and Mathijs Koster (nominated to become members of the Supervisory Board) and Boudewijn van Schaik (nominated to become a member of the Executive Board) (the '**Meeting Documents**') can be obtained free of charge at the website of the Company. 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 to FutureLand/Sif Netherlands. Parking is free of charge at Sif and the parking area has several 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. The Maasvlaktehopper runs from Maassluis Centrum 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. The hopper runs in the morning between 5:00 and 09:30 hrs. or in the afternoon between 13:00 and 19:00 hrs. and in the evening between 21:30 and 00:30 hrs. Visit EBS for timetables and current information. Please note: the Maasvlaktehopper only runs on weekdays.

The doors for the meeting location open at 09:00 hours CEST. Coffee will be served from that time.

Agenda

1. Opening.

2. Announcements.

3. The Annual Report for the 2024 financial year:
   a. *Presentation by the Executive Board and discussion of the 2024 Executive Board Report;*
   b. *Approval of the 2024 Financial Statements* ***(vote)****;*
   c. *Advisory vote on the 2024 Remuneration Report* ***(advisory vote)****;*
   d. *Discharge from liability of members of the Executive Board for their duties in 2024* ***(vote)****;*
   e. *Discharge from liability of members of the Supervisory Board for their duties in 2024* ***(vote)****.*

4. Appointment of Supervisory Board members:
   a. *Notification of vacancies in the Supervisory Board;*
   b. *Opportunity to recommend persons for appointment to the Supervisory Board;*
   c. *Proposal to appoint Neil McArthur as member of the Supervisory Board for the period of four years* ***(vote)****;*
   d. *Proposal to appoint Mathijs Koster as member of the Supervisory Board for the period of three years* ***(vote)****;*
   e. *Notification of the end of the appointment term of Peter Wit as member of the Supervisory Board at closing of the Annual General Meeting of Shareholders 2026 in accordance with the rotation schedule;*

5. Notification of proposed appointment of Boudewijn van Schaïk as member of the Executive Board.

6. Appointment of KMPG Accountants N.V. as the auditor for the financial statements for the 2026 and 2027 financial years ***(vote)****.*

7. Authorizations of the Executive Board:
   a. *Authorization of the Executive Board to acquire ordinary shares in the capital of the Company* ***(vote)****;*
   b. *Designation of the Executive Board as the corporate body authorized to issue shares and to grant rights to subscribe for shares in the capital of the Company* ***(vote)****;*
   c. *Designation of the Executive Board as the corporate body authorized to restrict or exclude pre-emptive rights* ***(vote)****;*
   d. *Authorization of the Executive Board to acquire preference shares in the capital of the Company* ***(vote)****;*
   e. *Designation of the Executive Board as the corporate body authorized to grant rights to subscribe for ordinary shares and exclude pre-emption rights for purposes of the conversion of preference shares into ordinary shares* ***(vote)****.*

8. Any other business and closing.

The Executive Board and the Supervisory Board

Roermond, 26 March 2025.

Explanatory Notes to the agenda

Agenda item 3

The Annual Report for the 2024 financial year

The Annual Report for the 2024 financial year was published on the website of the Company (www.sif-group.com) on 19 March 2025 and since that date has also been available for inspection at the Company's office in Roermond.

a. Presentation by the Executive Board and discussion of the 2024 Executive Board Report

The Executive Board will elaborate on the Executive Board Report, including the Sustainability Statements and the Financial Statements. For the avoidance of doubt: questions about the Supervisory Board Report may also be asked under this agenda item.

b. Approval of the 2024 Financial Statements

The financial statements of the Company for the 2024 financial year are included in the Annual Report for the 2024 financial year. Financial Statements are based on IFRS. This agenda item concerns the proposal to adopt these financial statements.

c. Advisory vote on the 2024 Remuneration Report

The remuneration report of the Company for the 2024 financial year is included in the Annual Report for the 2024 financial year. This agenda item concerns an advisory vote on the remuneration report.

d. Discharge from liability of members of the Executive Board

This agenda item concerns the proposal to discharge all members of the Executive Board from liability for the performance of their duties during the 2024 financial year. This discharge is in respect of the Executive Board members' performance of their duties insofar as this is apparent from the Annual Report for the 2024 financial year or from other information provided to the General Meeting of Shareholders.

e. Discharge from liability of members of the Supervisory Board

This agenda item concerns the proposal to discharge all members of the Supervisory Board from liability for the performance of their duties during the 2024 financial year. This discharge is in respect of the Supervisory Board members' performance of their duties insofar as this is apparent from the Annual Report for the 2024 financial year or from other information provided to the General Meeting of Shareholders.

Agenda item 4

Appointment of Supervisory Board members

This agenda item concerns the proposal to appoint Mr Neil McArthur and Mathijs Koster as members of the Supervisory Board of Sif Holding N.V. for a period of four years.

Sif Holding N.V. is subject to the large company regime (*structuurregime*). As a result hereof, both the General Meeting of Shareholders and the Works Council have the right to recommend candidates to the Supervisory Board for the nomination of member of the Supervisory Board. Mr Peter Gerretse is due for resignation in line with the rotation schedule of the Supervisory Board. Mr Gerretse has served on the Supervisory Board for two terms of four years each and one term of one year, and served as chair of the Supervisory Board since May 2023. Mr Peter Visser decided to step down by the end of the AGM. To manage the growth of Egeria abroad, he will be spending a lot of time outside the Netherlands and his availability for the Company will be less than is required. Peter Visser has served on the Supervisory Board as the Investor Supervisory Director for all together almost 8 years.

a. Notification of vacancies in the Supervisory Board

In accordance with the rotation schedule, the appointment of Peter Gerretse will lapse by the end of this AGM of 9 May 2025. Peter Gerretse is not available for reappointment. Furthermore, Peter Visser will also step down by the end of the AGM of 9 May 2025. As a result, there will be two vacancies in the Supervisory Board as of the end of this AGM.

b. Opportunity to recommend persons for appointment to the Supervisory Board

The General Meeting of Shareholders may recommend persons matching the Supervisory Board profile to the Supervisory Board for appointment to the Supervisory Board.

c. Proposal to appoint Neil McArthur as member of the Supervisory Board

On the condition that no recommendations are made by the General Meeting of Shareholders under b. above, the Supervisory Board proposes to appoint Mr McArthur as member of the Supervisory Board for a term of 4 years until the end of the Annual General Meeting of Shareholders to be held in 2029. It is the Supervisory Board's intention to appoint Mr McArthur as the new chair of the Supervisory Board. Mr McArthur complies with the requirements of article 2:142a DCC.

Neil McArthur (1961, Dutch & British nationalities) is a chartered mechanical engineer CEng MIMechE with an honors degree in Civil Engineering from the University of Glasgow and an MBA from INSEAD. Neil is currently an Independent non-Executive Director at Southern Water in the U.K. (Chair Health & Safety and Operational Risk Committee) and non-Executive Director of AFRY AB in Sweden (Member of Projects Committee).

As an executive, Neil was the former Chairman of the Executive Board and CEO of Arcadis N.V., Executive Board member of Booz Allen Hamilton/Booz & Company and Senior Partner in Oliver Wyman's Energy Practice. Neil started his career with Shell International Petroleum Maatschappij Exploration & Production managing large scale offshore and onshore projects in Qatar and The Netherlands.

Mr McArthur does not own shares in Sif Holding. The information mentioned in art. 2:142 DCC is included in the profile above and in the complete CV that is published as an attachment to this notice and agenda.

d. Proposal to appoint Mathijs Koster as member of the Supervisory Board

On the condition that no recommendations are made by the General Meeting of Shareholders under b. above, the Supervisory Board proposes to appoint Mr Koster as member of the Supervisory Board for a term of 3 years until the end of the Annual General Meeting of Shareholders to be held in 2028. Mr Koster complies with the requirements of article 2:142a DCC.

Mathijs Koster (1986, Dutch nationality) holds a Master Degree in Business Administration – Finance from the Rijksuniversiteit Groningen. He has been an investment director in Egeria's private equity team since 2021. He previously worked in M&A and Leveraged Finance at ABN AMRO Bank from 2010 to 2015, as a portfolio manager at Goldman Sachs Asset Management (formerly: NN Investment Partners) from 2015 to 2017 and as a senior investment manager Venture Capital and Private Equity at Walvis Venture Capital fund from 2017 to 2021.

Mathijs Koster is a member of the Supervisory Board of Royal Mosa and chairman of the Supervisory Board of Leads.io. He does not own shares in Sif Holding N.V. in person but represents cornerstone shareholder Grachtenheer 10 B.V. The information mentioned in art. 2:142 DCC is included in the profile above and in the complete CV that is published as an attachment to this notice and agenda. He has attended the meetings of the Supervisory Board and Committees of the Supervisory Board as an observer for cornerstone shareholder Grachtenheer 10 B.V. since 2021.

e. Notification of the end of the appointment term of Peter Wit as member of the Supervisory Board at closing of the Annual General Meeting of Shareholders 2026 in accordance with the rotation schedule

The Supervisory Board wishes to inform the General Meeting of Shareholders that in accordance with the rotation schedule, the appointment terms of Peter Wit as member of the Supervisory Board will lapse at closing of the Annual General Meeting of Shareholders 2026.

Agenda item 5

Notification of intention to appoint a new member of the Executive Board

The appointment term of four years of Mr Ben Meijer as member of the Executive Board ends at the close of the AGM of 9 May 2025 in line with the rotation schedule for the Executive Board. He has been a member of the Executive Board and the CFO of Sif since his appointment in 2021. The Supervisory Board informs the Annual General Meeting of Shareholders of its intention to appoint Boudewijn van Schaïk as member of the Executive Board in succession of Ben Meijer effective 12 May 2025 for a four-year period.

Boudewijn van Schaïk (1979, Dutch and South-African nationality) holds a business science degree from the university of Cape Town (South Africa). He has served Avantium N.V. as the CFO since 1 January 2023. Between 2013 and 2022 he held senior roles in Treasury, Strategy and M&A at SBM Offshore, including the position of Corporate Finance Director. Prior to this, he served in various senior finance positions at NIBC Bank, ABN AMRO Bank, Main Corporate Finance and Alexander Forbes Financial Services in South Africa.

Boudewijn does not own shares in Sif Holding N.V. His complete CV is published as an attachment to this notice and agenda.

Agenda item 6

Appointment of KMPG Accountants N.V. as the auditor for the financial statements for the 2026 and 2027 financial years

At the recommendation of the Audit Committee, which is supported by the Executive Board, the Supervisory Board proposes that KPMG Accountants N.V. be appointed as the external auditor of the Company and to instruct them to examine the financial statements for the 2026 and 2027 financial years, such in conformity with Article 31(1) of the Articles of Association of the Company.

EY Accountants B.V. has been the auditor of Sif since 2007 and of Sif Holding N.V. since the IPO in 2016. As EY's term as auditor of Sif Holding N.V. will have reached its statutory limit after 2025, the Audit Committee of the Supervisory Board started the selection process for a new auditor for the financial year 2026 and beyond. The selection process for a new auditor started in October 2024 and finished in March 2025.

The Audit Committee deployed a tender process to search for a suitable candidate. Firstly, the following audit firms with a license to audit public interest entities in the Netherlands were sent a request for proposal: KPMG, Deloitte and BDO. The main selection criteria on which the candidate firms would be assessed were communicated to them in advance. In particular, these were personal connection and communication, quality of the team, knowledge of the industry, distinctiveness and added value of the audit approach, international network and cost of the audit. An extensive data room was made available to the candidate firms, which included internal reports to the Supervisory Board, position papers on complex accounting topics and audit reports and management letters from EY. The candidate firms were given the opportunity to meet with key officers of Sif Holding N.V. and exchange views on various topics and obtain further clarification on the documents contained in the data room. A meeting was also held with EY in which the candidate firms were able to ask questions. Finally, separate individual discussions took place between the respective lead partners and the CFO.

After this, the candidate firms submitted proposals and presented these to the chair of the Audit Committee, the CFO and the Financial Controller. Each candidate firm was provided with feedback about their proposals and the presentations, and follow-ups were done with each firm to clarify specific points around approach, tools, financials, and independence. The proposals were subsequently evaluated and discussed in the Audit Committee based on the aforementioned selection criteria.

Based on the foregoing, the Audit Committee recommended KPMG Accountants N.V. to the Supervisory Board as the preferred candidate. The Supervisory Board followed this recommendation. The main arguments for recommending KPMG were high scores on the aforementioned selection criteria. The other firms had equal overall scores relative to each other, with differences on specific points.

It is noted that the Supervisory Board reserves the right to submit the appointment of the external auditor to the General Meeting of Shareholders before the lapse of the two-year period if this is deemed necessary by the Supervisory Board. For the avoidance of doubt, it is also noted that EY will remain responsible for the statutory audit of 2025 financial year.

Agenda item 7

Authorizations of the Executive Board

a. Authorization of the Executive Board to acquire ordinary shares in the capital of the Company

This proposal concerns the authorization of the Executive Board, with the approval of the Supervisory Board, to resolve to acquire ordinary shares in the capital of the Company. This authorization shall be restricted to 10% of the issued and paid-up ordinary share capital as at 9 May 2025, and shall be made for a period of 18 months commencing on 9 May 2025. The ordinary shares will be acquired at a net price between the nominal value per ordinary share and 110% of the stock price. The stock price is defined as the volume-weighted average market price at which ordinary shares trade on Euronext Amsterdam over the five trading days immediately preceding the day of the purchase or, if higher, of the day of public announcement of the purchase.

If granted, the proposed authorization will replace the authorization granted to the Executive Board at the AGM of 17 May 2024.

b. Designation of the Executive Board as the corporate body authorized to issue shares as well as to grant rights to subscribe for shares in the capital of the Company

This proposal concerns the designation of the Executive Board as the corporate body authorized to, with the approval of the Supervisory Board, resolve to issue ordinary and/or preference shares and to grant rights to subscribe for ordinary and/or preference shares. This designation of the Executive Board shall be restricted to 10% of the issued and paid-up share capital as at 9 May 2025, and shall be made for a period of 18 months commencing on 9 May 2025.

If granted, the proposed designation will replace the designation granted to the Executive Board at the AGM of 17 May 2024.

c. Designation of the Executive Board as the corporate body authorized to restrict or exclude pre-emptive rights

This proposal concerns the designation of the Executive Board as the corporate body authorized to, with the approval of the Supervisory Board, restrict or exclude 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 designation specified under agenda item 7.b. This designation shall be made for a period of 18 months commencing on 9 May 2025.

If granted, the proposed designation will replace the designation granted to the Executive Board at the AGM of 17 May 2024.

d. Authorization of the Executive Board to acquire preference shares in the capital of the Company

At the EGM of 28 March 2023, it was resolved to issue preference shares in respect of the P-11 Project. It was agreed that the Company would reserve the contractual right to repurchase the preference shares under certain conditions (this agenda item) or to convert the preference shares into ordinary shares (agenda item 7.e).

In order to be able to repurchase the preference shares it is proposed to authorize the Executive Board to acquire preference shares in the capital of the Company, at a repurchase price per preference share equal to (i) the nominal value of the preference share, plus (ii) a pro rata amount per preference share of (a) the share premium reserve of the preference shares and (b) the dividend reserve of the preference shares, and plus (iii) a pro rata amount per preference share of any missing preferred dividends, to be calculated for this purpose over the period ending on the day this amount is made payable. The authorization relates to all issued and outstanding preference shares at the date of the repurchase, but the repurchase can be made in one or more transactions. This authorization shall be granted for a period of 18 months commencing on 9 May 2025.

If granted, the authorization will replace the authorization granted to the Executive Board at the AGM of 17 May 2024.

This agenda item will also be put on the agenda of the Annual General Meetings of Shareholders of the following years up to and including the AGM of 2028 unless the preference shares will have been repurchased or converted into ordinary shares earlier.

e. Designation of the Executive Board as the corporate body authorized to grant rights to subscribe for ordinary shares and exclude pre-emption rights for purposes of the conversion of preference shares into ordinary shares

In accordance with the articles of association of the Company, preference shares may be converted into ordinary shares by resolution of the Executive Board that has been approved by the Supervisory Board under the conversion ratio described in the articles of association, either (i) through a direct reversed stock split and conversion, (ii) through an acquisition of preference shares by the Company and simultaneous issuance of new ordinary shares or (iii) a combination of both.

To accommodate the conversion method described under (ii), it was resolved in the EGM of 28 March 2023 and most recently in the AGM of 17 May 2024 to designate the Executive Board as the corporate body authorized to resolve to grant to holders of the preference shares a right to subscribe for ordinary shares which is exercisable on the condition that simultaneous to the issuance of ordinary shares they transfer the preference shares that they intend to convert to the Company for no consideration. The granting of this right requires authorizing the Executive Board as the corporate body authorized to resolve to grant rights to subscribe for ordinary shares and exclude related pre-emption rights. This authorization was exclusively requested for the purpose of the conversion of the preference shares into ordinary shares in accordance with the terms of the preference shares and was subject to the condition set out above and in accordance with the conversion ratio set out in the articles of association. These rights have not been used thus far.

In connection with the foregoing, it is therefore proposed to designate the Executive Board again as the corporate body authorized to grant rights to subscribe for ordinary shares to (future) holders of preference shares, and to exclude pre-emption rights, up to a total maximum number of 7.5 million ordinary shares at a rate of EUR 12.00 per ordinary share. This designation shall be made for a period of 18 months commencing on 9 May 2025.

If granted, the proposed designation will replace the designation granted to the Executive Board at the AGM of 17 May 2024.

This agenda item will also be put on the agenda of the Annual General Meetings of Shareholders of the following years up to and including the AGM of 2028 unless the preference shares are repurchased or converted earlier.