

REGULATIONS
BOARD OF DIRECTORS
LAVIDE HOLDING N.V.
(“BoD Regulations”)
FOR THE YEAR 2025
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*Adopted by the Board of Directors of Lavide Holding N.V. (“**Lavide Holding**”) on [] January 2025 after the draft is being considered and approved by the Supervisory Board.*

INTRODUCTION

- (i) These BoD Regulations have been drawn up pursuant to Article 17(2) of the Articles of Association of Lavide Holding.
- (ii) These BoD Regulations supplement the provisions regarding the Board of Directors and its members as contained in applicable laws, Lavide Holding’s Articles of Association and the rules regarding the relationship between the Supervisory Board and the Board of Directors laid down in the Regulations of the Supervisory Board.
- (iii) These BoD Regulations are, in accordance with Article 17(2) of the Articles of Association of Lavide Holding subject to the approval of the Supervisory Board and such approval has been obtained by resolution of the Supervisory Board dated 3 March 2025.

CHAPTER 1. DUTIES AND POWERS

1. General duties and powers

- 1.1. The Board of Directors holds a pivotal role in overseeing Lavide Holding’s operations, ensuring the alignment of the company’s activities with its strategic objectives and regulatory requirements. Their general duties and powers encompass a wide array of responsibilities, each crucial to maintaining the company’s integrity, financial health, and strategic direction.
- 1.2. The Board is entrusted with the overall governance and oversight of Lavide Holding, acting in the best interests of the company and its stakeholders. This includes setting the strategic goals, approving major policies, and ensuring effective risk management frameworks are in place. The Board’s decisions are guided by a thorough understanding of the business environment and the potential risks and rewards associated with strategic initiatives.
- 1.3. One of the primary duties of the Board is to steer the strategic direction of the company. This involves setting long-term goals, approving business plans, and ensuring the company has robust systems to monitor and manage performance against these plans. The Board must continually assess the external environment to adapt strategies that sustain growth and competitiveness.
- 1.4. The Board also plays a critical role in overseeing the risk management and internal control systems within Lavide Holding. They are tasked with ensuring that comprehensive processes are in place to identify, assess, and mitigate risks. This includes financial, operational, and compliance risks, which are essential to safeguarding the company’s assets and reputation.
- 1.5. Ensuring the accuracy and integrity of the company’s financial reporting is another key duty. The Board oversees the financial reporting process, ensuring that financial statements are accurate, complete, and in compliance with all applicable laws and regulations. This responsibility also extends to supervising the internal and external audit functions, which provide an independent assessment of the financial health and operational efficiency of the company.
- 1.6. The Board is responsible for ensuring that Lavide Holding adheres to the highest standards of ethical conduct and regulatory compliance. This involves establishing policies that promote

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- ethical behavior, monitoring compliance with laws and regulations, and ensuring that any deviations are promptly addressed.
- 1.7. The Board of Directors bears the ultimate responsibility for the executive function of Lavide Holding. This encompasses the oversight of the management team, ensuring that executive actions align with the strategic objectives and values of the company. The Board must ensure that the executive team operates efficiently and effectively, with adequate resources and support to achieve the company's goals.
 - 1.8. Moreover, the Board is accountable for the appointment, evaluation, and, if necessary, removal of senior executives. They must ensure that there is a clear succession plan in place to sustain leadership continuity. The Board also sets performance expectations and evaluates the performance of the executive team to ensure they meet the company's standards and objectives.

2. Collective Responsibility

- 2.1. Collective responsibility implies that each member of the Board of Directors shares accountability for the overall direction and management of Lavide Holding. This collective duty is enshrined in both legal and statutory frameworks, which mandate that the Board of Directors members operate as a cohesive unit.
- 2.2. The legal responsibilities of the Board of Directors include a fiduciary duty to act in the best interests of Lavide Holding and its stakeholders. This encompasses duties of care, loyalty, and obedience. The duty of care requires directors to make informed decisions based on thorough analysis and prudent judgment. The duty of loyalty mandates that directors place the interests of the company above personal gain, avoiding conflicts of interest. The duty of obedience ensures that all actions comply with applicable laws, regulations, and Lavide Holding's own articles of association (**'Articles of Association'**).
- 2.3. Statutory responsibilities are defined by corporate laws and regulatory guidelines, which set forth the framework within which the Board must operate. These statutes outline the governance structure, including requirements for transparency, accountability, and stakeholder engagement. The Board of Directors must ensure compliance with these regulations to maintain the legitimacy and operational integrity of Lavide Holding.
- 2.4. In carrying out these responsibilities, the Board of Directors functions collectively to provide strategic oversight and policy direction. Each director contributes to the decision-making process, bringing their unique expertise and critical perspectives to bear on the company's affairs. The Board of Director's collective decision-making process is designed to ensure that all viewpoints are considered, promoting balanced and well-informed outcomes.
- 2.5. Despite the collective nature of their responsibilities, the Board of Directors can delegate specific roles and duties to individual members. This delegation is done without abdicating their ultimate responsibility, ensuring that specialised tasks are managed effectively while maintaining oversight and accountability.

3. Representation of Lavide Holding

- 3.1. Lavide Holding adheres to a stringent policy regarding its representation in external relations. This policy ensures that the company is represented effectively, ethically, and in alignment with its strategic objectives. In principle, the representation of Lavide Holding in its external affairs is conducted by two members of the Board of Directors acting jointly. This joint representation model serves multiple purposes: it enhances decision-making, reinforces accountability, and ensures a balanced approach to external engagements.
- 3.2. While the principle of joint representation is the cornerstone of Lavide Holding's policy, the company recognises the need for flexibility in its operations. To this end, powers of attorney may be granted to individual members of the Board of Directors on an incidental basis. This provision allows for the delegation of authority in specific situations, ensuring that the company's operations remain smooth and efficient, even in exceptional circumstances.

CHAPTER 2. COMPOSITION BOARD OF DIRECTORS, ROLES AND TASKS

4. Profile, scope, expertise and independence

- 4.1. The Board of Directors draws up a profile for its composition, taking into account the nature of the business of Lavide Holding and its subsidiaries and the desired expertise and background of the Board of Directors members.
- 4.2. Subject to the provisions of Article 17(1) of the Articles of Association, the number of members of the Board of Directors is determined by the Supervisory Board.
- 4.3. Within the limits of its powers, the Board of Directors will endeavour to ensure that its composition is at all times such that:
 - (a) the members can operate independently and critically in relation to each other, the Board of Directors and any partial interest;
 - (b) Lavide Holding is represented and is being managed by an experienced and expert Chief Executive Officer ('CEO');
 - (c) the Board of Directors shall consist of at least two members, one of the members being the CEO;
 - (d) each member of the Board of Directors is qualified to assess the broad outline of the overall policy of Lavide Holding and the business strategy and plan;
 - (e) each member of the Board of Directors has the specific expertise necessary for the fulfilment of their duties, within their role under the Board of Directors profile;
 - (f) the Board of Directors as a whole corresponds to the Board of Directors profile and the composition of the Board of Directors is such that it can properly perform its duties.

5. (Re)appointment; term of office; resignation

- 5.1. The members of the Board of Directors are appointed by the General Meeting and with due observance of the relevant provisions of the Articles of Association.
- 5.2. A nomination or recommendation for the appointment or reappointment of a member of the Board of Directors must be in accordance with Article 1 of these BoD Regulations, including the Board of Directors profile and Lavide Holding's Articles of Association. On reappointment, the manner in which the candidate has performed his duties as a Board of Directors member in the past period. A member of the Board of Directors is reappointed only after careful consideration.
- 5.3. A member of the Board of Directors shall retire early in the event of inadequate performance, structural incompatibility of interests or when this is otherwise required in the opinion of the General Meeting.
- 5.4. The General Meeting shall be authorised and carries the power to suspend (*schorsen*) or resign (*ontslaan*) a member of the Board of Directors without notice period being observed and without stating the cause of the relevant action. The provisions of Article 18.2 and further Articles of Association in respect of the suspension and resignation are fully observed at all times.
- 5.5. A member of the Board of Directors may terminate the role as director by means of resignation with the observance of a notice period of at least one (1) month unless urgent personal reasons require a resignation with immediate effect. Such resignation is confirmed in writing to the Chairperson of the Supervisory Board.
- 5.6. In the event of absence or inability to attend the duties and responsibilities as member of the Board of Directors (*belet of ontstentenis*), the other members of the Board of Directors will assume the relevant tasks and responsibilities. If no other members of the Board of Directors are available or capable to serve as alternate, the Supervisory Board shall promptly fill the management responsibility of Lavide Holding by either nominating an alternate member of the Board of Directors or by nominating one of its members to act in such capacity.

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6. Chairperson – CEO

- 6.1. The Supervisory Board appoints a Chairperson of the Board of Directors, which shall function as the CEO of the company.
- 6.2. The CEO is primarily responsible for the functioning of the Board of Directors. The CEO is the main contact for the Supervisory Board and for shareholders on the functioning of the Board of Directors and its members.
- 6.3. The CEO acts as the spokesperson for the Board of Directors and is the main contact for the Board of Directors. The CEO and the Chairperson of the Supervisory Board hold regular consultations.
- 6.4. Without prejudice to the generality of Article 3.2, the CEO shall ensure that:

- (a) *The Board of Directors’s contacts with the Supervisory Board, the Works Council (if any), and the General Meeting are satisfactory*

The Board of Directors is committed to maintaining robust and effective communication channels with the Supervisory Board, the Works Council (if any), and the General Meeting. Regular interactions are scheduled to ensure that all parties are well-informed and aligned on corporate strategies and operational matters. The aim is to foster a collaborative environment where feedback is actively sought and acted upon, ensuring that the Board’s decisions are well-rounded and considerate of all stakeholders’ perspectives.

- (b) *Sufficient time exists for deliberation and decision-making by the Board of Directors*

The Board of Directors recognises the importance of thorough deliberation and informed decision-making. To this end, adequate time is allocated for discussing agenda items during meetings. This involves setting realistic periods for each topic, allowing for comprehensive discussions, and the exploration of various viewpoints. Prioritizing time management ensures that decisions are made thoughtfully and without undue haste.

- (c) *The members of the Board of Directors receive in suitable time all information necessary for the proper performance of their duties*

To perform their duties effectively, Board members require timely access to all relevant information. The CEO ensures that comprehensive reports, analyses, and briefing materials are distributed well in advance of meetings. This enables members to review the content, seek clarifications, and come prepared to engage in meaningful discussions. Effective information dissemination is pivotal to the Board’s productivity and decision-making quality.

- (d) *The members of the Board of Directors are assessed for their performance at least on a calendar quarterly basis*

The Board conducts regular performance evaluations to ensure continuous improvement and accountability. At least once every quarter, each member’s contributions and performance are assessed against predefined objectives and expectations. This systematic evaluation helps in identifying areas for development, recognizing individual achievements, and ensuring that the Board operates at its highest standard.

- (e) *Ensuring the effective performance of the duties of the Board of Directors*

The Board’s effectiveness is paramount to the success of the company. This involves establishing clear roles and responsibilities, setting performance benchmarks, and facilitating ongoing training and development opportunities for its members. Continuous monitoring and periodic reviews help in maintaining high standards of performance and addressing any issues proactively.

- (f) *Promoting transparency and accountability within the Board of Directors*

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Transparency and accountability are cornerstone principles of the Board's governance framework. This involves clear and open communication policies, detailed minutes of meetings, and regular reporting on the Board's activities and decisions. Promoting these values helps in building trust with stakeholders and ensuring that the Board's actions are always in the best interest of the company.

(g) *The Board of Directors conducts the activities related to culture*

The Board plays a crucial role in shaping and promoting the company culture. This includes setting the tone at the top, endorsing corporate values, and leading by example. The Board actively engages in initiatives and programs that reinforce a positive, inclusive, and ethical work environment, thereby driving the cultural agenda of the organisation.

(i) *Setting the agenda for Board of Directors meetings and chairing such meetings*

The CEO is responsible for setting the agenda for Board meetings, ensuring that all relevant topics are included and prioritised. The agenda is designed to facilitate strategic discussions, decision-making, and review of ongoing projects. Chairing the meetings involves guiding the discourse, ensuring that all members have the opportunity to contribute, and that the discussions remain focused and productive.

(j) *Conducting consultations with external advisers appointed by the Board of Directors*

The Board may engage external advisers to provide specialised insights and expertise on various matters. The CEO coordinates these consultations, ensuring that the advisers' input is integrated into the Board's deliberations. This collaboration with external experts enhances the Board's decision-making capabilities by bringing in diverse perspectives and knowledge.

(k) *Resolving issues concerning the performance of individual Board of Directors members*

Addressing performance-related issues of individual Board members is managed with discretion and objectivity. The CEO leads this process, which may involve providing constructive feedback, setting performance improvement plans, and, if necessary, re-evaluating the member's role on the Board. The aim is to ensure that all members are contributing effectively to the Board's overall performance.

(l) *Dealing with internal disputes and situations involving conflicting interests relating to individual members of the Board of Directors and any resulting resignation of Board of Directors members*

Internal disputes and conflicts of interest are managed through a structured resolution process. The CEO facilitates discussions to mediate and resolve disagreements amicably. In cases where conflicts are irreconcilable, or if a member needs to resign due to conflicting interests, the Board follows a formal procedure to ensure a smooth transition and the continued effective functioning of the Board.

6.5. Additionally, the CEO is responsible for matters related to human resources management (HRM), which include:

(a) *Overseeing the adoption and implementation of HRM policies to ensure alignment with the company's strategic goals and regulatory requirements:*

The CEO plays a crucial role in overseeing the development and implementation of HRM policies. This responsibility involves ensuring that the policies not only comply with all relevant laws and regulations but also align with Lavide Holding's broader strategic objectives. The CEO collaborates with the HR department to draft and revise policies, ensuring they reflect the company's core values and promote a positive and productive work environment. By doing so, the CEO helps to create a robust HR framework that supports the company's long-term success.

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(b) Setting employee conditions and benefits to attract and retain top talent, ensuring competitive and fair compensation packages:

One of the key responsibilities of the CEO is to establish employee conditions and benefits that are competitive and fair. This includes designing compensation packages that attract and retain highly skilled individuals. The CEO regularly benchmarks Lavidé Holding's compensation and benefits against industry standards to ensure they remain attractive and equitable. By doing this, the CEO ensures that the company can maintain a talented and motivated workforce, which is essential for achieving its strategic goals.

(c) Leading the recruitment process for key positions within the company, ensuring a rigorous and inclusive selection process

The CEO takes an active role in leading the recruitment process for key positions within Lavidé Holding. This involves working closely with the HR department to ensure that the selection process is rigorous, transparent, and inclusive. The CEO ensures that all candidates are evaluated fairly based on their qualifications and potential to contribute to the company's success. By prioritizing diversity and inclusion, the CEO helps to build a team that reflects a wide range of perspectives and experiences, which can drive innovation and performance.

(d) Developing and maintaining an effective performance management system that promotes continuous improvement and recognises employee contributions

The CEO is responsible for developing and maintaining an effective performance management system. This system is designed to promote continuous improvement and recognise the contributions of employees. The CEO works with the HR department to establish clear performance metrics and regular evaluation processes. By providing constructive feedback and acknowledging achievements, the CEO fosters a culture of excellence and accountability. This ensures that all employees are motivated to perform at their best and contribute to the company's growth.

(e) Ensuring the provision of professional development and training opportunities to enhance the skills and capabilities of the workforce

The CEO ensures that Lavidé Holding provides ample professional development and training opportunities for its employees. This involves identifying skill gaps and creating programs that address these needs. The CEO collaborates with the HR and training departments to design and implement a range of learning and development initiatives. By investing in the continuous growth of the workforce, the CEO ensures that employees have the necessary skills and knowledge to adapt to changing business environments and drive the company's success.

6.6. Additionally, the CEO is responsible for matters related to legal and compliance, which include:

(a) Compliance in view of listing at Euronext Amsterdam

Since Lavidé Holding is a company listed on Euronext Amsterdam, the CEO also ensures that all company policies comply with the stringent laws and regulations pertinent to public companies. This includes regular reviews and updates to the company's policies to ensure they meet the high standards required for listed entities. The CEO works closely with Lavidé Holding's internal and external legal and compliance function to maintain these legal standards, collaborating to create policies that not only reflect the company's core values but also meet the compliance requirements of Euronext Amsterdam.

(b) Policy framework

Moreover, as part of these responsibilities, the CEO oversees the drafting and revision of company policies to ensure they are up-to-date with current legal requirements and

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industry best practices. This involves maintaining a robust policy framework that aligns with both internal strategic objectives and external regulatory standards, which is vital for sustaining investor confidence and protecting shareholder value.

(c) Training and development

Furthermore, the CEO prioritises providing regular training and development opportunities to ensure that all employees are aware of and comply with legal requirements. This ongoing education is crucial for fostering a culture of compliance and ethical behaviour, which is essential for the company's reputation and operational success as a publicly listed entity.

(d) Panel list monitoring and assessment

The CEO also bears the ultimate responsibility for the procurement of external legal advisers and legal counsel acting on behalf of Lavidé Holding. This critical function involves the meticulous selection and engagement of highly qualified legal professionals who can provide expert guidance on a range of legal and regulatory issues. To ensure a high standard of legal representation, the CEO oversees the creation and maintenance of a panel list of pre-approved legal advisers.

The CEO rigorously monitors the performance of these external legal advisers, assessing their efficacy, cost-effectiveness, and alignment with the company's strategic objectives. This performance review includes regular feedback sessions, thorough evaluation of their legal opinions and outcomes, and benchmarking against industry standards. If any external adviser fails to meet the expected standards, the CEO is responsible for initiating the selection process for alternatives, thereby ensuring that Lavidé Holding is always supported by top-tier legal expertise.

This structured oversight not only ensures that Lavidé Holding's legal risks are effectively managed but also reinforces the company's commitment to maintaining the highest standards of legal compliance and corporate governance.

7. Chief Financial Officer (CFO)

- 7.1. The Board of Directors shall, once the size of the company and its operations so requires be expanded with a member that acts as the CFO of Lavidé Holding. This member of the Board of Directors is being appointed in accordance with the provisions of the Articles of Association of Lavidé Holding.
- 7.2. Once the scale of the operations of Lavidé Holding so requires recruitment and employment of multiple associates to establish a finance team shall be take place. Until such scale has been reached the finance function shall be conducted in reliance on outsourcing of the finance activities to third parties. Any reference to 'finance team' in these Regulations must be interpreted to refer to either an internal function or an external outside function.
- 7.3. The CFO is primarily responsible for the financial management of the company. This involves:

(a) Overseeing the proper adoption of annual budgets:

The CFO meticulously reviews and oversees the annual budgeting process, ensuring that it aligns with the strategic objectives of Lavidé Holding. This includes detailed evaluations of budget proposals, rigorous scrutiny of projected revenues and expenditures, and ensuring that the budget is balanced, realistic, and achievable. The CFO also facilitates discussions with key stakeholders to gather input and build consensus, ensuring that the final budget reflects the company's priorities and operational goals. Ultimately, the CFO ensures that the approved budget serves as a robust financial roadmap for the fiscal year, guiding the company towards sustainable growth and profitability.

(b) Ensuring that accurate books and records are maintained:

The CFO places a high priority on the integrity and accuracy of the company's financial records. This involves establishing stringent internal controls and audit processes to ensure

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that all financial transactions are documented accurately and comply with relevant accounting standards and regulations. The CFO works closely with the finance team to oversee the maintenance of comprehensive and up-to-date records of all financial activities, including assets, liabilities, revenues, and expenditures. By doing so, the CFO ensures that Lavide Holding's financial statements provide a true and fair view of its financial position, thereby fostering trust and confidence among shareholders and other stakeholders.

(c) Conducting regular financial planning:

Regular financial planning is a cornerstone of Lavide Holding's strategic management, and the CFO leads this critical function. This entails forecasting future financial performance, assessing various scenarios, and developing strategies to achieve the company's financial objectives. The CFO collaborates with the finance team to analyse market trends, economic conditions, and internal performance metrics, ensuring that the financial plans are dynamic and responsive to changing circumstances. By conducting regular financial planning, the CFO ensures that the company remains agile and well-prepared to seize opportunities and mitigate risks, thereby securing its long-term financial health.

(d) Monitoring the liquidity and capital position of Lavide Holding:

The CFO diligently monitors the company's liquidity and capital position to ensure that it has sufficient resources to meet its short-term and long-term obligations. This involves regular reviews of cash flow statements, liquidity ratios, and capital adequacy metrics, as well as assessing the availability of credit facilities and other funding sources. The CFO works with the finance team to identify potential liquidity risks and develop contingency plans to address them. By maintaining a strong focus on liquidity and capital management, the CFO ensures that Lavide Holding can operate smoothly, invest in growth initiatives, and withstand financial shocks.

(e) Safeguarding the timely planning and execution of capital and liquidity strategies:

The CFO is responsible for safeguarding the timely and effective planning and execution of the company's capital and liquidity strategies. This includes developing comprehensive plans to optimise the company's capital structure, ensuring an appropriate mix of debt and equity financing, and managing the allocation of capital to various projects and investments. The CFO oversees the implementation of these strategies, monitoring progress and making adjustments as needed to ensure that the company achieves its financial objectives. Additionally, the CFO ensures that the company maintains a robust liquidity position, enabling it to meet its financial commitments and capitalise on emerging opportunities.

8. Chief Operations Officer (COO)

- 8.1. The Board of Directors shall, once the size of the company and its operations so requires be expanded with a member that acts as the COO of Lavide Holding. This member of the Board of Directors is being appointed in accordance with the provisions of the Articles of Association of Lavide Holding.
- 8.2. The COO will play a critical role in several key areas to ensure the efficient and secure operations of Lavide Holding. This involves:

(a) Management of Deal Flow

The COO will oversee the entire deal flow process, ensuring that potential investment opportunities are identified, evaluated, and pursued in a timely and organised manner. This involves coordinating with different teams to streamline workflows, track progress, and ensure that all steps in the process are completed efficiently. Through diligent oversight, the COO will foster a collaborative environment where communication between departments is seamless, thus enabling the swift identification and evaluation of investment prospects.

Proactive in identifying new opportunities, the COO will harness various market intelligence tools and analytics to stay ahead of emerging trends and shifts in the investment landscape.

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They will engage with stakeholders across the company, including the finance, legal, and strategy teams, to gather insights and ensure that each department's expertise is leveraged.

The evaluation phase will be marked by rigorous analysis and a structured approach to risk assessment. The COO will implement standardised evaluation criteria to ensure consistency and thoroughness. This systematic approach includes financial modelling, market analysis, and competitive benchmarking, all aimed at uncovering the true potential and possible pitfalls of each opportunity.

To ensure timely pursuit of viable investments, the COO will establish clear timelines and milestones for every stage of the deal flow process. Regular status meetings and updates will be instituted to monitor progress and address any bottlenecks swiftly. The COO's role also involves negotiating terms and conditions effectively, balancing the need for expediency with thorough due diligence.

Furthermore, the COO will champion the use of technology and innovative tools to enhance efficiency and accuracy in the deal flow process. This includes implementing deal management software that provides real-time tracking of deals, automates routine tasks, and facilitates seamless document sharing and collaboration among team members.

Ultimately, by overseeing the entire deal flow process with precision and strategic foresight, the COO will play a crucial role in driving Lavide Holding's growth and securing lucrative investment opportunities that align with the company's long-term objectives.

(b) Procurement Processes of Deal Teams

The COO will oversee procurement for deal teams, ensuring they have the resources and support needed for evaluating potential investments. This includes selecting and managing external consultants, advisors, and other service providers for due diligence. The procurement process involves identifying the most qualified and cost-effective vendors, negotiating contracts, and ensuring that all services provided align with the company's strategic goals. The COO will be responsible for building and maintaining strong relationships with key service providers to ensure that the deal teams receive timely and high-quality support. They will also monitor the performance of these providers, ensuring that they meet the required standards and deliver value to Lavide Holding. Additionally, the COO will establish clear procurement guidelines and procedures to streamline the process and ensure compliance with regulatory and internal policies.

The COO will oversee procurement for deal teams, ensuring they have the resources and support needed for evaluating potential investments. This includes selecting and managing external consultants, advisors, and other service providers for due diligence.

(c) Execution of Due Diligence

Ensuring the proper execution of stringent due diligence is a fundamental responsibility of the COO. This includes establishing and maintaining rigorous procedures to assess the viability and risks associated with investment opportunities. The COO will ensure that all necessary checks and balances are in place and that due diligence is conducted with the highest standards of integrity and thoroughness.

(d) IT Environment Set-Up and Operation

The COO will oversee the set-up and operation of the IT environment at Lavide Holding, ensuring that it supports the company's operational needs and strategic goals. This includes implementing robust IT systems and infrastructure that facilitate efficient workflows, data management, and communication across the organisation.

(e) Cyber Security and Operational Resilience

In an era of increasing cyber threats, the COO will ensure that the IT environment of Lavide Holding is equipped with the highest possible levels of security. This includes implementing advanced cyber security measures, conducting regular security audits, and establishing protocols to respond to potential threats swiftly. The COO will also focus on operational resilience, ensuring that the company can continue to operate effectively even in the face of disruptions.

CHAPTER 3. COMPLIANCE FUNCTION

- 8.3. Once the scale of operations so requires Lavide Holding shall appoint a compliance officer (Compliance officer) to fulfil the end responsibility of the compliance function of the company.
- 8.4. The establishment of an independent compliance function is crucial for Lavide Holding as it ensures that the company's operations adhere to the highest legal and regulatory standards. An independent compliance function acts as a robust first line of defence, safeguarding the company from potential legal, financial, and reputational risks. This function must operate autonomously from the day-to-day business operations, providing unbiased oversight and ensuring unbiased enforcement of compliance policies.
- 8.5. The role of the Compliance Officer is central to this framework. By systematically evaluating the company's adherence to regulations and internal policies, the Compliance Officer ensures that any potential compliance issues are identified and addressed promptly. This proactive approach not only prevents breaches of regulation but also reinforces the company's commitment to ethical governance and operational transparency.
- 8.6. Furthermore, the Compliance Officer's independence from other business units is vital. It allows them to take an impartial stance on compliance matters, unaffected by the pressures of operational performance. This independence is crucial for maintaining objectivity and fostering a culture of integrity within the organisation. The Compliance Officer's ability to report directly to the CEO without interference from other departments underscores its authority and the importance of its function.
- 8.7. In addition to internal assessments, the Compliance Officer will collaborate closely with external auditors and legal advisors to benchmark Lavide Holding's compliance standards against industry best practices and regulatory requirements. This collaboration ensures that the company remains at the forefront of compliance excellence and continuously improves its policies and procedures.
- 8.8. By maintaining a vigilant and independent compliance function, Lavide Holding can mitigate risks, uphold its reputation, and ensure long-term sustainability. This rigorous approach strengthens the confidence of investors and stakeholders, demonstrating the company's dedication to operating within the highest ethical and regulatory standards.
- 8.9. The Compliance Officer plays a critical role in maintaining Lavide Holding's adherence to legal and regulatory standards, especially vital for a company listed on Euronext Amsterdam. Once this function is established, the Compliance Officer will be tasked with the frequent evaluation and reporting of compliance matters directly to the CEO. This regular interaction ensures that the CEO is constantly updated on the latest compliance issues, potential risks, and the effectiveness of existing policies.
- 8.10. The Compliance Officer shall perform the following tasks:

(a) Assessment of Lavide Holding's adherence to regulations

The Compliance Officer shall conduct comprehensive assessments of the company's adherence to regulatory requirements and internal policies. These evaluations are to be reported systematically, providing the CEO with detailed insights and recommendations for any necessary adjustments. This frequent and transparent reporting mechanism allows Lavide Holding to swiftly address compliance matters and uphold its reputation as a responsible corporate entity.

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(b) Independent views on the performance of compliance function

Furthermore, the Compliance Officer is expected to take independent views on the performance of the compliance function within the organisation. By doing so, they ensure that an unbiased perspective is maintained, fostering a culture of integrity and accountability. The Compliance Officer will also consult with external auditors and legal advisors to benchmark Lavide Holding's compliance standards against industry best practices and regulatory expectations.

(c) Liaison function with Regulatory Authorities

In addition to these internal responsibilities, the Compliance Officer will serve as the primary liaison between Lavide Holding and various regulatory agencies. This includes maintaining open lines of communication with the Authority for the Financial Markets (AFM), the Dutch Data Protection Authority (DPA), the Dutch Central Bank (DNB), and Euronext. By fostering strong relationships with these agencies, the Compliance Officer ensures that Lavide Holding stays abreast of regulatory changes and industry standards.

By effectively managing these relationships, the Compliance Officer not only ensures regulatory compliance but also reinforces Lavide Holding's reputation as a transparent and responsible corporate entity. This proactive engagement with regulatory bodies demonstrates the company's commitment to upholding the highest standards of ethical conduct and operational excellence.

CHAPTER 4. MEETINGS OF THE BOARD OF DIRECTORS; DECISION-MAKING

9. Frequency, notice, agenda and venue of meeting

- 9.1. The Board of Directors meets as often as necessary for the proper functioning of the Board of Directors. The Board of Directors meets at least once per month. The Board of Directors also meets in the interim whenever the CEO, two or more other members of the Board of Directors deems it necessary.
- 9.2. Meetings of the Board of Directors are in principle convened by the CEO. Except in urgent cases, such at the discretion of the CEO, the agenda for the meeting will be sent to the members of the Board of Directors at least one calendar days before the meeting. With respect to each agenda item, written explanations will be provided to the extent possible and relevant documents will be attached. The CEO shall in principle consult on the agenda with the Board of Directors before the meeting is convened.
- 9.3. Each member of the Board of Directors has the right to request that an item be placed on the agenda of a Board of Directors meeting.
- 9.4. Meetings of the Board of Directors are generally held at the offices of Lavide Holding but may also be held elsewhere. Board of Directors meetings may also be held by conference call, video conference or other means of communication, provided that the participants can communicate with each other at the same time.

10. Attendance at and access to meetings

- 10.1. A member of the Board of Directors may, if necessary, be represented at a meeting by another member of the Board of Directors by proxy. The existence of such a proxy must be sufficiently evident to the CEO.
- 10.2. A member of the Board of Directors is expected to attend meetings of the Board of Directors. If a member of the Board of Directors is regularly absent from Board of Directors meetings, he will be called to account for this by the CEO.
- 10.3. Regarding the admission to meetings of persons other than members of the Board of Directors, a, the members of the Board of Directors present and represented at the meeting decide by majority vote.

11. Chairperson of the meeting; report

- 11.1. The meetings of the Board of Directors are chaired by the CEO. If the CEO is absent, the meeting is led by one of the other members of the Board of Directors, who is designated for this purpose by the members of the Board of Directors present and represented at the meeting, by a majority of votes.
- 11.2. A report of the proceedings of a meeting of the Board of Directors shall be drawn up by the secretary of the Board of Directors as nominated by the CEO. The report shall provide insight into the decision-making process at the meeting. The report shall be adopted by the Board of Directors in the same or the next meeting.

12. Decision-making within the Board of Directors

- 12.1. The members of the Board of Directors promote unanimous decision-making to the extent possible.
- 12.2. Each member of the Board of Directors has one vote.
- 12.3. If unanimity proves impossible to achieve and the law, Lavide Holding's Articles of Association or these BoD Regulations do not prescribe a larger majority, decisions of the Board of Directors are taken by a majority of the votes cast. If the votes are tied, the vote of the CEO shall be decisive. The Board of Directors may only adopt resolutions if a majority of the serving members of the Board of Directors are present or represented at the meeting.

13. Decisions of the Board of Directors are in principle taken at a meeting.

- 13.1. Decisions of the Board of Directors may also be taken outside a meeting, in writing or otherwise, provided that the relevant proposal has been submitted to all serving members of the Board of Directors and none of them opposes this method of decision-making. Written decision-making shall take place by means of written declarations by all members of the Board of Directors. A declaration by a member of the Board of Directors who wishes to abstain from voting in respect of a decision to be taken in writing must state that he does not oppose this method of decision-making.
- 13.2. A decision taken by the Board of Directors may be externally evidenced by a statement by the CEO.

CHAPTER 4. MANAGEMENT TEAM

- 13.3. In the event that the organization's operations expand to involve multiple management functions alongside the Board of Directors, the CEO may opt to establish a management team (hereinafter referred to as the '**Management Team**'). This Management Team would play a role in ensuring the seamless execution of the company's strategy and operations. Comprised of senior executives from various departments such as finance, marketing, human resources, compliance and operations, the Management Team would work in tandem with the Board of Directors to implement the company's strategic objectives.
- 13.4. The CEO may at her/his discretion decide to invite members of the Management Team to meetings of the Board of Directors.
- 13.5. The Management Team's responsibilities would include the day-to-day management of the company, overseeing the execution of specific projects, and ensuring that each department meets its goals. They would also be responsible for identifying opportunities for growth and improvement, ensuring that the company adapts to changing market conditions, and fostering a culture of innovation and excellence.
- 13.6. The Management Team would function as an advisory body to the CEO, providing insights and recommendations on key decisions. They would regularly report to the Board of Directors, ensuring that the board is kept informed of Lavide Holding's operational status and any significant developments.

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- 13.7. None of the members of the Management Team shall have executive powers to represent Lavide Holding, unless explicitly mandated by the CEO. Nor shall a member of the Management Team have voting rights in meetings of the Board of Directors.

CHAPTER 5. OTHER PROVISIONS

14. *Conflicting interests of Board of Directors members*

- 14.1. A member of the Board of Directors immediately reports a (potential) conflict of interest of material significance to Lavide Holding and/or to the member concerned to the CEO and provides all relevant information in this respect. The Board of Directors decides, without the member of the Board of Directors concerned being present, whether there is a conflict of interest.
- 14.2. A conflict of interest exists in any case if Lavide Holding intends to enter into a transaction with a legal entity (i) in which a member of the Board of Directors personally holds a material financial interest; (ii) of which a director has a family law relationship with a member of the Board of Directors; or (iii) in which a member of the Board of Directors holds a management or supervisory position.
- 14.3. In the event a conflict of interests exists or is likely to exist in respect of the CEO, then the Chairperson of the Supervisory Board will be requested to provide guidance as to the decision making process within the Board of Directors as regards the matter about which the conflict of interest concerning the CEO exists or may arise.
- 14.4. A member of the Board of Directors shall not participate in the discussion and decision-making on a subject or transaction in which he has a conflict of interest with Lavide Holding.

15. *Remuneration of Board of Directors members*

- 15.1. The remuneration of the members of the Board of Directors is determined within statutory frameworks by the General Meeting and within the boundaries of the remuneration policy of Lavide Holding ('**Remuneration Policy**').
- 15.2. In addition to remuneration, all reasonable expenses of members of the Board of Directors incurred in connection with their attendance at meetings will be reimbursed; the reasonableness of expenses incurred is at the discretion of the CEO (if it concerns the CEO, the CFO). Other expenses will only be reimbursed in whole or in part if incurred with the approval of the CEO or the CFO (if it concerns the CEO).
- 15.3. Lavide Holding and its subsidiaries do not grant personal loans, guarantees and the like to members of the Board of Directors, except in the normal course of business and after approval of the Board of Directors. Loans are not waived.

16. *Indemnity Insurance*

- 16.1. Lavide Holding mandates the procurement of a personal liability insurance ('**PLI**') policy for the benefit of the members of the Board of Directors, individually.
- 16.2. This policy must be commensurate with the risk profile of Lavide Holding as an investment holding and listed company.
- 16.3. The PLI policy should provide a minimum coverage of EUR 1,000,000 per damage event and a maximum annual damage coverage of EUR 5,000,000.
- 16.4. It is imperative that this policy is secured with a reputable insurer to ensure adequate protection.
- 16.5. The costs associated with the PLI policy will be fully borne by Lavide Holding, thereby safeguarding the members of the Board of Directors against personal liability risks while performing their duties.

17. *Confidentiality – Insider Information*

- 17.1. Each member of the Board of Directors undertakes, both during her/his membership of the Board of Directors and afterwards, not to disclose to anyone in any way any information of a confidential nature regarding the business of Lavide Holding and/or companies in which it has

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an interest, which has come to her/his knowledge within the framework of performing her/his duties for Lavide Holding and which she/he knows or should know to be confidential, unless she/he is required to do so by law. However, a member of the Board of Directors is permitted to disclose information as referred to above to the Board of Directors, the Supervisory Board, the Compliance Officer as well as managers of Lavide Holding and companies in which Lavide Holding has an interest, who need to be informed of the information concerned in view of their work for Lavide Holding and companies in which Lavide Holding has an interest. A member of the Board of Directors may not use the information described above in any way for her/his own benefit.

- 17.2. Lavide Holding is a listed company, and therefore, members of the Board of Directors are often in possession of insider information. Consequently, it is strongly discouraged for members of the Board of Directors to hold or trade in shares of Lavide Holding. Such activities could lead to conflicts of interest or the misuse of privileged information, and as such, it is imperative that these guidelines are strictly adhered to.
- 17.3. Furthermore, the handling of insider information must be conducted with the utmost care. Members of the Board of Directors must ensure that this information is not disseminated to individuals outside of the insider circle, including but not limited to spouses, mature children, relatives, and other associates. The integrity of Lavide Holding, its business and its operations relies heavily on the discretion and confidentiality maintained by those in possession of sensitive information.
- 17.4. Each member of the Board of Directors shall be required to adhere to and accept the provisions of the Insider Dealing Code adopted by Lavide Holding

18. Acceptance by members of the Board of Directors

Each person appointed as a member of the Board of Directors, upon accepting the position, declares in writing to Lavide Holding that she/he accepts and agrees to the contents of these BoD Regulations and undertakes towards Lavide Holding to comply with these BoD Regulations.

19. Incidental non-compliance

The Board of Directors may occasionally decide not to comply with these BoD Regulations, subject to applicable laws and BoD Regulations.



20. Amendment

These BoD Regulations may be amended by the Board of Directors from time to time and without prior notice. Prior to amendment of these BoD Regulations, consultation shall take place with the Supervisory Board in this respect.

21. Interpretation

In case of ambiguity or difference of opinion on the meaning of any provision of these BoD Regulations, the opinion of the CEO shall be decisive thereon.

Adopted by the Board of Directors on 20 March 2025

<p>Ondertekend door:</p> 	<p>Signed by:</p> 
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Thijs Groeneveld	Mario Natella
CEO	COO