

SUPPLEMENT DATED 2 JUNE 2015 TO THE PROSPECTUS DATED 7 JULY 2014



FASTNED ADMINISTRATIE STICHTING (FAST)

(established in the Netherlands as a foundation (*stichting*), having its corporate seat in Amsterdam, the Netherlands)

Offering of up to 4,000,000 new depository receipts for ordinary shares with a nominal value of EUR 0.01 each in

FASTNED B.V.

(incorporated in the Netherlands as a public company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), having its corporate seat in Amsterdam, the Netherlands)

This Supplement (the **Supplement**) to the Prospectus (the **Prospectus**) issued by Fastned Administratie Stichting (the **Issuer**) and Fastned B.V. (**Fastned**) in connection with the offering of up to 4,000,000 new depository receipts for ordinary shares with a nominal value of EUR 0.01 each in Fastned dated 7 July 2014 constitutes a supplementary prospectus for the purposes of Article 5:23 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*, the **FSA**). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer and Fastned.

This Supplement has been filed with and approved by the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the **AFM**) as a prospectus supplement, in accordance with Directive 2003/71/EC, as amended (the **Prospectus Directive**), and relevant implementation measures in the Netherlands.

Each of the Issuer and Fastned accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and Fastned (which have taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

In accordance with Article 5:23 paragraph 6 of the FSA, investors who have agreed to purchase or subscribe for Depository Receipts issued under the Prospectus before the Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances. This right to withdraw shall expire by close of business on 4 June 2015. Investors can exercise their right to withdraw their acceptances by contacting Fastned before the above deadline.

AMENDMENTS AND ADDITIONS TO THE PROSPECTUS

The purpose of this Supplement is to incorporate by reference a number of documents and the audited annual accounts stated in the annual reports for the financial year ended 31 December 2014, including the auditor's reports in respect of such financial statements, of Fastned.

Furthermore, a number of changes will be made to the sections of the Prospectus headed "Summary", "Risk Factors", "Important Information", "Information about the issuing organisation and Fastned", "The Offering", and "Final Statements".

Summary

Paragraph B.7 (Selected historical key financial information) shall be deemed deleted and replaced with the following paragraph:

Summary P&L and balance statement (in EUR)

	For the fiscal year		
	2014	2013	2012
Revenues	9,171	0	0
Results before taxes	(2,316,281)	(829,451)	(254,855)
Fixed Assets	6,491,447	1,883,899	173,173
Current Assets	578,368	397,069	12,546
Cash/cash equivalents	101,948	669,448	24,326
Total Assets	7,171,763	2,950,416	210,045
Shareholders' equity	(396,637)	286,494	(194,855)
Long-term debt	6,222,654	1,975,533	373,560
Current liabilities	1,345,746	688,389	31,340
Tot. Equity & Liabilities	7,171,763	2,950,416	210,045

Cash flow statement (in EUR)

	For the fiscal year		
	2014	2013	2012
Cash flow from operations	(1,606,691)	(551,230)	(235,407)
Cash flow from investments	(4,841,080)	(1,716,421)	(173,827)
Cash flow from financing	5,880,271	2,912,773	373,560
Total cash flows	(567,500)	645,122	(35,674)

Paragraph B.13 (Recent events relevant for evaluation of Fastned's solvency) shall be deemed deleted and replaced with the following paragraph:

As at 31 December 2014 the solvency (current assets minus current liabilities) of Fastned was EUR (665,430). This negative solvency did not pose a problem due to the fact that Breesaap extended its loan facility in December 2014. At this point in time the loan had not yet been drawn.

In paragraph D.4 (Key information on the key risks that are specific to the issuer of the underlying shares) the paragraph 'Dispute of concession rights' shall be deleted. The Dutch State won this case in appeal (*hoger beroep*) and the VPR decided not to pursue the matter further (the 3 month period to start a 'Cassatie' procedure expired). As a result, it no longer poses a risk to investors.

In paragraph D.4 (Key information on the key risks that are specific to the issuer of the underlying shares) a new risk factor is added:

"Dispute about exclusivity of concessions

On 20 December 2011, the Dutch Government published its intention to grant concession rights for fast charging stations along Dutch highways. In this publication in the State Gazette (*Staatscourant*) fast charging stations were qualified as 'basic services' (*basisvoorzieningen*) along the highway. A 'basic service' is the same qualification as applies to a roadside restaurant or fuel station, and gives the concession holder the exclusive right to provide this particular service at that specific location.

Recently Fastned discovered that the Dutch State (*Rijkswaterstaat*) has awarded 12 permits for the realisation of charging poles to petrol stations as an 'additional service'. Fastned has formally objected to these permits based on the fact that these parties are not holders of the exclusive concession rights for charging infrastructure. However, because the State neglected to publish the permits Fastned only found out about the permits after the objection period had passed. As a result, the objections of Fastned were rejected (*niet ontvankelijk verklaard*). In the coming months/years Fastned will do everything in its power to have the State revoke permits for charging services to non-concession holders and stop the State awarding any additional permits.

There is a risk to investors that on the basis of these permits for additional services other parties (i.e. concession holders of petrol stations and service stations) can provide charging services as an additional service. This would result in direct competition with Fastned at highway locations, possibly resulting in lower Revenues and Profits. The intensity of this competition would depend on the number of petrol stations that are able to obtain such a permit and the number of chargers that petrol stations would be allowed to operate as an additional service."

In paragraph D.4 the following risk factor is included:

"Incomplete network:

There is a risk to investors that Fastned cannot complete the full network of 201 stations as a result of insufficient funding. In such a case, network coverage would be reduced and network and scale effects will be smaller. The business impact of an incomplete network will be reduced after Fastned has approximately 50 operational stations. At that point national coverage is secured and central operations costs can be spread over a substantial number of stations.

If Fastned is not able to progress development of certain locations, it may lose concession rights to such a location as a result of the realisation requirement linked to the concessions. This requirement stipulates that concession holders have the obligation to make progression in the realisation of charging infrastructure at these locations. In case Fastned is not able to make progression at certain locations this will come up at the regular progress meetings that Fastned has with Rijkswaterstaat. When it becomes clear that Fastned will not be able to realise charging

infrastructure Rijkswaterstaat can start a process to revoke a concession. In that case Rijkswaterstaat may award that particular concession to another party. In any event Rijkswaterstaat needs a lawful ground for exercising its power to withdraw a granted concession. That means that Rijkswaterstaat probably will need to prove that Fastned indeed shall not realise the charging infrastructure within a reasonable timeframe and that taking this concession away from Fastned and awarding it to another party will improve the situation.”

In paragraph E.3 (Terms and conditions of the offer) the following paragraph is inserted:

“Certain benefits may apply to groups of investors at certain times as may be communicated to Depository Receiptholders by the Issuer or Fastned from time to time, such as the membership of the Fastned Founders Club which is open to investors who purchase 2,500 or more Depository Receipts in the primary market. Details and conditions of the Fastned Founders Club can be found in the documents “Description of the Fastned Founders Club” and “Conditions relating to free lifetime charging for members of the Fastned Founders Club”, each of which is incorporated by reference into this Prospectus.”

Risk factors

A new risk factor is added:

“2.1.4.2 Incomplete network:

There is a risk to investors that Fastned cannot complete the full network of 201 stations as a result of insufficient funding. In such a case, network coverage would be reduced and network and scale effects will be smaller. The business impact of an incomplete network will be reduced after Fastned has approximately 50 operational stations. At that point national coverage is secured and central operations costs can be spread over a substantial number of stations.

If Fastned is not able to progress development of certain locations, it may lose concession rights to such a location as a result of the realisation requirement linked to the concessions. This requirement stipulates that concession holders have the obligation to make progression in the realisation of charging infrastructure at these locations. In case Fastned is not able to make progression at certain locations this will come up at the regular progress meetings that Fastned has with Rijkswaterstaat. When it becomes clear that Fastned will not be able to realise charging infrastructure Rijkswaterstaat can start a process to revoke a concession. In that case Rijkswaterstaat may award that particular concession to another party. In any event Rijkswaterstaat needs a lawful ground for exercising its power to withdraw a granted concession. That means that Rijkswaterstaat probably will need to prove that Fastned indeed shall not realise the charging infrastructure within a reasonable timeframe and that taking this concession away from Fastned and awarding it to another party will improve the situation.”

The risk factor ‘Dispute of concession rights’ shall be deleted. The Dutch State won this case in appeal (hoger beroep) and the VPR decided not to pursue the matter further (the 3 month period to start a ‘Cassatie’ procedure expired). As a result, it no longer poses a risk to investors.

A new risk factor is added:

“Dispute about exclusivity of concessions

On 20 December 2011, the Dutch Government published its intention to grant concession rights for fast charging stations along Dutch highways. In this publication in the State Gazette (*Staatscourant*) fast charging stations were qualified as ‘basic services’ (*‘basisvoorzieningen’*) along the highway. A ‘basic service’ is the same qualification as applies to a roadside restaurant or fuel station, and gives the concession holder the exclusive right to provide this particular service at that specific location.

Recently Fastned discovered that the Dutch State (*Rijkswaterstaat*) has awarded 12 permits for the realisation of charging poles to petrol stations as an ‘additional service’. Fastned has formally objected to these permits based on the fact that these parties are not holders of the exclusive concession rights for charging infrastructure. However, because the State neglected to publish the permits Fastned only found out about the permits after the objection period had passed. As a result, the objections of Fastned were rejected (*niet ontvankelijk verklaard*). In the coming months/years Fastned will do everything in its power to have the State revoke permits for charging services to non-concession holders and stop the State awarding any additional permits.

There is a risk to investors that on the basis of these permits for additional services other parties (i.e. concession holders of petrol stations and service stations) can provide charging services as an additional service. This would result in direct competition with Fastned at highway locations, possibly resulting in lower Revenues and Profits. The intensity of this competition would depend on the number of petrol stations that are able to obtain such a permit and the number of chargers that petrol stations would be allowed to operate as an additional service.”

Important Information – 3.2 - Documents incorporated by reference

A copy of the documents listed below have been filed with the AFM and, by virtue of this Supplement, they are incorporated in, and form part of, the Prospectus.

Copies of all documents incorporated by reference in the Prospectus can be obtained from Fastned as described on page 86 of the Prospectus.

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Prospectus shall be supplemented in the manner described below (references to page numbers are to the pages of the Prospectus):

In section "Important Information - Documents incorporated in by reference", on page 31, the following new paragraphs (V), (VI) and (VII) shall be inserted (with replacement of "." at the end of paragraph IV with ";"):

- "V Description of the Fastned Founders Club;
- VI Conditions relating to free lifetime charging for members of the Fastned Founders Club;
- VII The audited annual accounts stated in the annual reports for the financial year ended 31 December 2014, including the auditor's reports in respect of such financial statements, of Fastned."

Information about the issuing organisation and Fastned

Changes to section 4.4.16: Capitalisation

The following paragraph is inserted after the fourth paragraph of section 4.4.16:

"On 31 December 2014, the number of Shares issued to and fully paid up by the Issuer was 12,375,700. On 31 December 2014, the Issuer had issued 375,700 Depository Receipts."

The following two paragraphs are inserted after the last paragraph of section 4.4.16:

"In December 2014, Beheersmaatschappij Breesaap B.V. extended its loan facility to Fastned to EUR 8.25 million of which EUR 3,398,560 was drawn by 31 December 2014. Interest of 6% per annum is due on the loan amount drawn, which is added to the loan. The loan is due to be repaid - in full - no later than 1 January 2017. Default on the loan relates to one event only: not being able to repay the loan at maturity.

Both Breesaap and Flowfund have not made use of the option to convert their respective loans to equity. Breesaap has indicated during the Meeting of Depository Receipt Holders on 27 March 2015 that they are still positive towards conversion."

Changes to section 4.4.17.1: Updated P&L and balance statement

The P&L and balance statement shall be deemed deleted and replaced by the following table:

	For the fiscal year		
	2014	2013	2012
Revenues	9,171	0	0
Results before taxes	(2,316,281)	(829,451)	(254,855)
Fixed Assets	6,491,447	1,883,899	173,173
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Total Assets	7,171,763	2,950,416	210,045
Shareholders' equity	(396,637)	286,494	(194,855)
Long-term debt	6,222,654	1,975,533	373,560
Current liabilities	1,345,746	688,389	31,340
Tot. Equity & Liabilities	7,171,763	2,950,416	210,045

Changes to section 4.4.17.3: Updated cash flow statement

The cash flow statement shall be deemed deleted and replaced by the following table:

Cash flow statement (in EUR)

	For the fiscal year		
	2014	2013	2012
Cash flow from operations	(1,606,691)	(551,230)	(235,407)
Cash flow from investments	(4,841,080)	(1,716,421)	(173,827)
Cash flow from financing	5,880,271	2,912,773	373,560
Total cash flows	(567,500)	645,122	(35,674)

Changes to sections 4.4.17.5: Principal investments in progress

The following paragraphs replace the second paragraph of section 4.4.17.5:

“At the end of 2014 Fastned had 19 stations operational. In June 2015, Fastned will have 38 stations operational. For the second half of 2015 Fastned has planned the construction of an additional 22 stations bringing the total up to 60 stations.

For 2015 the investments in 40 stations is estimated at around EUR 9 million. In 2016, Fastned has planned the construction of 75 stations at a cost of around EUR 16 million. The remaining 66 stations are planned for 2017 at a cost of around EUR 13 million.”

Updates to section 4.4.17.6: The value of Fastned

The following paragraph is inserted after the last paragraph of section 4.4.17.6:

Situation on 21 May 2015:

- 124 WBR permits approved and 32 in progress
- 70 Municipality permits approved and 9 in progress
- 45 grid connections realised and 6 under development
- 33 stations operational and 5 stations under construction

The Offering - 6.6 - Acquisition of Depository Receipts

The following paragraph is added:

“Fastned will make distinctions between different groups of investors. Investors who purchase 2,500 or more Depository Receipts in the primary market are invited to become a member of the Fastned Founders Club. Members of the Fastned Founders Club can charge for free at all Fastned stations for the rest of their life. Additionally, members are invited to the annual Fastned Founders Dinner where they can meet other pioneers and large investors. Membership of the club is open for a limited time only and the Board of Directors of Fastned can decide to stop taking on new members at any time. Information about the Fastned Founders Club is incorporated in this Prospectus by reference and information whether the Fastned Founders Club is still open to investors can be found on the website of Fastned.”

Final Statements – 8.3 - Significant or material change

The paragraph "Significant or material change" on page 85 of the Prospectus shall be deemed deleted and replaced with the following paragraph:

“Since the last audited financial statements (for the year ending 31 December 2014) there has been no significant or material change in the financial or trading position of Fastned.”
