

Notice

The Annual General Meeting of Shareholders ('AGM') of Sif Holding N.V. (the 'Company') will be held on Friday 17 May 2024 at 10:00 hours 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 19 April 2024 (the "Registration Date") are entitled and who are registered as such in one or more of the administrations of the intermediaries as understood in the Securities Giro Transfer Act.

Shareholders and others entitled to attend

This Notice is applicable for shareholders and others entitled to attend the AGM, or their proxies who have access to the meeting and from whom notification of their intention to be present at the meeting has been received by the Company, in writing, or via electronic means, or via the registration procedure described below ultimately on Friday 10 May 2024 no later than 17:00 hours.

Shareholders who are entitled to attend the meeting and wish to attend the meeting, in person or by proxy, can register themselves at ABN AMRO Bank N.V., via www.abnamro.com/evoting or via the intermediary administering their shares, between Saturday 20 April 2024 and Friday 10 May 2024 no later than 17:00 hours. The intermediaries concerned must provide, no later than 13:00 hours on Monday 13 May 2024, ABN AMRO Bank N.V. via www.abnamro.com/intermediary, with a statement stating the number of shares held by the relevant shareholders on the Registration Date and registered for the meeting. To enable an efficient check of the shareholding on the Registration Date to be carried out, when submitting the declaration, the intermediaries are requested to state the full address details of the relevant shareholders. The shareholders will receive, via ABN AMRO Bank N.V., a registration certificate that will serve as an admission card for the meeting. This procedure shall apply also for usufructuaries and pledgees with the voting and/or attendance rights related to the shares.

Proxy voting

Shareholders and others entitled to attend the meeting who are unable to attend the meeting may also, without prejudice to the above regarding registration, authorize Fons van Lith of Sif Holding N.V. and any civil law notary of the law firm of Allen & Overy, 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 10 May 2024 no later than 17:00 hours.

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

The filled-in form, together with the statement of entitlement provided by the intermediary, should be received by ABN AMRO Bank N.V., via ava@nl.abnamro.com before 17:00 hours on Friday 10 May 2024.

Program

The program for 17 May 2024:

09:00 hrs CET doors open

10:00 hrs CET start AGM

12:30 hrs CET lunch and dress-up for factory tour

13:30 hrs CET guided factory tour

15:00 hrs CET close

Participation in the guided factory tour is only possible if registered before 10 May 2024 with indication of shoe-size for safety shoes. Registrations for the tour can be sent to a.vandenberg@sif-group.com.

Matters to be decided

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

Number of shares and voting rights

On the day of this Notice, the issued and paid-up capital of the Company comprises 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 and the 2023 annual report, including the 2023 financial statements, CV for Peter Gerretse, the documents relating to the proposed remuneration policy 2024 and the 2023 remuneration report (the '**Meeting Documents**'), can be obtained free of charge at the website of the Company or by contacting ABN AMRO Bank N.V. (ABN AMRO) by email: ava@nl.abnamro.com. The Meeting Documents are also available for inspection at the head office of Sif Holding N.V., Mijnheerkensweg 33, 6041 TA Roermond, the Netherlands.

How to reach the location for the meeting

By car: From any direction follow A15 direction Europoort Rotterdam 'Havennummer 8360'. Follow signs 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, including FutureLand. The Maasvlaktehopper runs from Vlaardingen East and Brielle Busstation Ruge. If you want to use this bus line, you need to book at least 30 minutes in advance by telephone on +31 (0)88-655 77 24 or make an online reservation. Visit EBS for timetables and current information. Please note: the Maasvlaktehopper only runs on weekdays.

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

Agenda

1. Opening.
2. Announcements.
3. The Annual Report for the 2023 financial year:
 - a. *Presentation by the Executive Board and discussion of the 2023 Executive Board Report;*
 - b. *Discussion of the 2023 Supervisory Board Report;*
 - c. *Discussion on Corporate Governance structure and compliance;*
 - d. *Advisory vote on the 2023 Remuneration Report (**advisory vote**);*
 - e. *Approval of the 2023 Financial Statements (**vote**);*
 - f. *Discharge of members of the Executive Board for their duties in 2023 (**vote**);*
 - g. *Discharge of members of the Supervisory Board for their duties in 2023 (**vote**).*

4. Update on strategic plans for the adjustment and expansion of the Company's production facilities to allow for larger and heavier foundations for offshore wind energy.
5. Remuneration of the Executive and Supervisory Board:
Proposal to adopt the remuneration policy for the Executive Board and Supervisory Board (the **Remuneration Policy**) *(vote)*.
6. Appointment of Supervisory Board member
 - a. *Notification of vacancy in the Supervisory Board;*
 - b. *Opportunity to recommend persons for appointment to the Supervisory Board;*
 - c. *Proposal to re-appoint Mr Peter Gerretse as member of the Supervisory Board for the period of one year (vote);*
 - d. *Notification of the end of the appointment term of Peter Gerretse as member of the Supervisory Board at closing of the Annual General Meeting of Shareholders 2025 in accordance with the rotation schedule.*
7. Re-appointment of the auditor for the financial years 2024 and 2025 *(vote)*.
8. 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 (vote).*
9. Any other business and closing.

The Executive Board and the Supervisory Board

Roermond, 4 April 2024.

Agenda item 3

The Annual Report for the 2023 financial year

The Annual Report for the 2023 financial year, which includes the Executive Board Report, the Supervisory Board Report, the Remuneration Report, the Corporate Governance Report and the Financial Statements for the financial year, was published on the website of Sif Holding N.V., www.sif-group.com, on 18 March 2024 and since that date has also been available for inspection at the Company's office in Roermond. During the Meeting, the Executive Board will elaborate on this Annual Report.

c) Discussion on Corporate Governance structure and compliance

In accordance with the Dutch Corporate Governance Code 2022, the main items of Sif's Corporate Governance structure and its compliance with the Code will be discussed and accounted for during this AGM

d) Advisory vote on the 2023 Remuneration Report

The remuneration report of the Company for the 2023 financial year is included in the Annual Report for the 2023 financial year. This agenda item concerns an advisory vote on the remuneration report.

e) Approval of the 2023 Financial Statements

The financial statements of the Company for the 2023 financial year are included in the Annual Report for the 2023 financial year. This agenda item concerns the proposal to approve these financial statements.

f) Discharge of members of the Executive Board

This agenda item concerns the proposal to discharge all members of the Executive Board for their duties during the 2023 financial year. This discharge is in respect of the Executive Board's performance of its duties insofar as this is apparent from the Annual Report for the 2023 financial year or from other information provided to the General Meeting of Shareholders.

g) Discharge of members of the Supervisory Board

This agenda item concerns the proposal to discharge all members of the Supervisory Board for their duties during the 2023 financial year. This discharge is in respect of the Supervisory Board's performance of its duties insofar as this is apparent from the Annual Report for the 2023 financial year or from other information provided to the General Meeting of Shareholders.

Agenda item 4

The Company took a Final Investment Decision on 13 February 2023 to invest €328 million in expansion of the production facilities of the Company to allow for larger and heavier foundations for offshore wind energy. A press release was issued on 13 February 2023 to explain the merits of the plan and these were elaborated on during a capital markets day on 17 March 2023. Construction works were started onsite on 1 April 2023 and updates on progress have regularly been released.

The Executive Board and Supervisory Board will provide an update on the project.

Agenda item 5

Remuneration Policy

This agenda item concerns the adoption of the new Remuneration Policy for Executive and Supervisory Boards. Sif's current remuneration policy dates from 2020 and was adopted by the General Meeting of Shareholders on 14 May 2020. The Supervisory Board, advised by its Remuneration Committee, now proposes to replace the current arrangements with the Remuneration Policy that is attached to this notice and agenda. If approved, the Remuneration Policy will be effective as per the adoption during this General Meeting on 17 May 2024. Changes comprised in the proposed Remuneration Policy compared to the existing policy include alignment with the Dutch Corporate Governance Code and the Dutch legal requirements. Other changes relate to the Long Term Incentive effective as per 2025, under which awards will be made subject to financial and non-financial KPIs and that will be settled in shares after the three year performance period. These vested shares will be subject to a 2-year holding period. Furthermore, a rebalancing of the remuneration of Supervisory Board members is proposed to reflect appreciation of committee memberships. The proposed changes to the policy reflect the comments received from the General Meeting of Shareholders and the Works Council to the existing Remuneration Policy.

The adoption of the Remuneration Policy includes the proposed fees for the Supervisory Board members as outlined in the Remuneration Policy and reflects the outcome of a market study.

The Works Council positively advised on the proposed Remuneration Policy on 13 March 2024, which advice is attached to this notice and agenda.

The Performance Share Unit Plan (the 'PSU Plan') was adopted in 2017. This PSU plan does not require any material adjustment in the light of the proposed changes to the remuneration policy.

Agenda item 6

Appointment of Supervisory Board member

This agenda item concerns the proposal to re-appoint Mr. Peter Gerretse as member of the Supervisory Board of Sif Holding N.V. for a period of one year.

Sif Holding N.V. is subject to the large company regime (*structuurregime*). As a result hereof, both the General Meeting and the Works Council have the right to recommend candidates to the Supervisory Board for the nomination of members of the Supervisory Board. Mr Gerretse is due for resignation in line with the rotation schedule of the Supervisory Board. Mr Gerretse has served on Sif's Supervisory Board for two terms of four years each. He is available for re-appointment for a one-year period. The period of one year allows the Company to harvest on his knowledge and involvement in the €328 million expansion project that is expected to be finished early 2025. It would also balance the experience of members of the Supervisory Board of which two members were only appointed for the first time in 2023. Peter Gerretse has served as the chair of the Supervisory Board since May 2023. He complies with the requirements of article 2:142a of DCC. His CV that contains the information mentioned in art. 2:142 DCC is published as an attachment to this notice and agenda.

a) Notification of vacancy in the Supervisory Board

In accordance with the rotation schedule, the appointment of Peter Gerretse will lapse by the end of this AGM of 17 May 2024. Peter Gerretse is available for reappointment for a period of one year. As a result, there will be one vacancy 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 can recommend persons matching the Supervisory Board profile to the Supervisory Board for appointment to the Supervisory Board.

c) Proposal to re-appoint Mr Peter Gerretse 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 re-appoint Mr P.J. Gerretse as member of the Supervisory Board for a term of 1 year until the end of the Annual General Meeting to be held in 2025. Mr Gerretse will continue to act as chair of the Supervisory Board.

d) Notification of the end of the appointment term of Peter Gerretse as member of the Supervisory Board at closing of the Annual General Meeting of Shareholders 2025 in accordance with the rotation schedule

The Supervisory Board informs the meeting that in accordance with the rotation schedule, the appointment term of Peter Gerretse as member of the Supervisory Board will lapse at closing of the Annual General Meeting of Shareholders 2025.

Agenda item 7

Re-appointment of the auditor for the financial years 2024 and 2025

This agenda item concerns the proposal by the Supervisory Board, at the recommendation of the Company's Audit Committee, to re-appoint Ernst & Young Accountants LLP ('EY') as the Company's external auditor for the financial years 2024 and 2025, granting EY the instruction to audit the Company's annual accounts and annual reports over the 2024 and 2025 financial years. In connection with this proposal, the services and functioning of EY for the Company have been evaluated and this proposal has been based on the positive outcome of this evaluation. To safeguard continuity and consistency in the Company's external audit and in view of EY's effective and efficient services during prior years, their audit fees and reliability, it is proposed to extend EY's existing engagement to the financial years 2024 and 2025. EY has been the auditor of Sif since 2007 and of Sif Holding N.V. since the IPO in 2016.

Agenda item 8

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, for a period of 18 months commencing on 17 May 2024 and with the approval of the Supervisory Board, to acquire ordinary shares in its own capital. It is proposed that this authorization is restricted to 10% of the issued and paid-up ordinary share capital as at 17 May 2024. 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.

The proposed authorization will replace the authorization granted to the Executive Board at the AGM of 12 May 2023.

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 to, for a period of 18 months commencing on 17 May 2024 and with the approval of the Supervisory Board, 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 17 May 2024. The requested designation replaces the designation granted to the Executive Board at the AGM of 12 May 2023.

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 to, for a period of 18 months commencing on 17 May 2024 and with the approval of the Supervisory Board, restrict or exclude the pre-emptive rights on the issue of shares or the granting of rights to subscribe for shares in accordance with and subject to the conditions of the designation specified under agenda item 8(b). The requested designation replaces the designation granted to the Executive Board at the AGM of 12 May 2023.

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

In 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 (proposal d) or to convert the preference shares in ordinary shares (proposal 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. The authorization is granted for a period of 18 months from the AGM date.

The proposed authorization will replace the authorization granted to the Executive Board at the EGM of 28 March 2023.

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 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

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 approved in the EGM of 28 March 2023 to grant to subscribers 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 an authorization of the Executive Board as the corporate body authorized to grant rights to subscribe for ordinary shares and exclude related pre-emption rights. This authorization was exclusively requested for purposes of the conversion of the preference shares into ordinary shares in accordance with the terms of the preference shares and subject to the condition set out above and in the accordance with the conversion ratio set out in the articles of association. These rights have not been used sofar.

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. The designation is granted for a period until 31 May 2025.

This proposal is equal to the proposal asked for in the EGM of 28 March 2023.

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 earlier.