

## Final Terms

*(applicable to investors residing in Belgium)*

### FINAL TERMS

16 May 2024

Fastned B.V.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Securities Note dated 3 January 2024 which together with the Registration Document dated 3 January 2024, the First Supplement dated 17 January 2024 and the Second Supplement dated 30 April 2024, constitutes the Base Prospectus for the purposes of the Prospectus Regulation (Regulation (EU) 2017/1129) (together, the “**Base Prospectus**”). This document constitutes the Final Terms of the Bonds described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. A summary of the individual issue is annexed to these Final Terms. The Base Prospectus and these Final Terms are available for viewing and for downloading at the [Issue Page of the Fastned Website](#). During normal business hours at Amstelplein 44, Amsterdam copies may be obtained free of charge.

In addition to the Conditions set out in the Securities Note, the following terms and conditions apply to the Bonds:

1.	Issuer:	Fastned B.V.
2.	Series number:	15
3.	Total nominal amount:	N/A
4.	Expected aggregate net proceeds	N/A
5.	Expected estimated expenses related to this issue:	€ 800.000
6.	Issue Date:	21 June 2024
7.	Maturity Date:	21 June 2029
8.	Interest rate:	6 % per annum.
9.	Yield to maturity:	30 % Excluding any interest bonuses, fees or Settlements with the first interest payment.
10.	Interest Payment Dates:	21 September, 21 December, 21 March and 21 June in each year up to and including the Maturity Date. The first Interest Payment Date shall fall on 21 September 2024.
11.	Start of Subscription Period:	16 May 2024

12. End Subscription Period: 21 June 2024, 12:00 CET
13. ISIN Code: NL00150023J8
14. Fees/Interest bonus
- New investments:
- A 0.25% one-off issuing cost is applicable to investments below € 50,000. This fee will be deducted from the first interest payment.
  - A 0.25% one-off bonus fee is applicable to investments from € 50,000 and below € 75,000. This bonus will be added to the first interest payment.
  - A 0.50% one-off bonus fee is applicable to investments from € 75,000 and below € 100,000. This bonus will be added to the first interest payment.
  - A 0.75% one-off bonus fee is applicable to investments of € 100,000 and over. This bonus will be added to the first interest payment.

When investing with multiple transactions, the total amount of investments in this issue will be used to determine the cost or bonus.

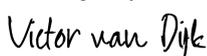
When exchanging older series of Bonds for new Bonds a one-off 0.50% interest bonus is offered. This one-off interest bonus is added to the first interest payment. Settlements as agreed in accordance with the terms set out in the Exchange Offer Memorandum ("**Settlements**") and accrued interest will also be added to this first interest payment.

The summary is attached to these Final Terms.

Signed on behalf of Fastned B.V.:

By: Victor Van Dijk

Duly authorised

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# Summary to the Fastned Bond Programme dated 16 May 2024

## 1 INTRODUCTION AND WARNINGS

### 1.1 Introduction

Fastned will issue bonds under the Securities Note dated 3 January 2024 which together with the Registration Document dated 3 January 2024, the First Supplement dated 17 January 2024 and the Second Supplement dated 30 April 2024 constitutes the Base Prospectus (the **Base Prospectus**) and under the final terms (the **Final Terms**) with ISIN code NL00150023J8 (hereinafter the **Bonds**). The Final Terms will be published on the website: <http://www.fastned.nl/obligaties>, [www.fastnedcharging.com/bonds](http://www.fastnedcharging.com/bonds) and [on the my-fastned-bonds-page](#).

Fastned is a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands and is domiciled in the Netherlands. Fastned has its statutory seat (*statutaire zetel*) in Amsterdam, the Netherlands with its registered office at Amstelplein 44, 1096 BC, Amsterdam, the Netherlands, [www.fastnedcharging.com](http://www.fastnedcharging.com), phone: +31 (0)20 7055380, KvK: 54606179, LEI: 72450008JJ8CE1L8G60.

The Securities Note was approved on 3 January 2024 and the Registration Document was approved on 3 January 2024, the First Supplement was approved on 17 January 2024 and the Second Supplement was approved on 30 April 2024. The competent authority approving the Base Prospectus is the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*, the “**AFM**”). The AFM has its office at Vijzelgracht 50, 1017 HS, Amsterdam, the Netherlands, [www.afm.nl/nl-nl/over-afm/contact](http://www.afm.nl/nl-nl/over-afm/contact), phone: +31 (0)20 797 2000.

### 1.2 Warnings

This summary should be read as an introduction to the Base Prospectus.

Any decision to invest in the Bonds should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the Final Terms. An investor in the Bonds could lose all or part of the invested capital.

Where a claim relating to information contained in the Base Prospectus is brought before a court, the plaintiff may, under national law where the claim is brought, be required to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.

Civil liability attaches only to the Issuer solely on the basis of this summary, including any translation of it, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Base Prospectus or where it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Bonds.

## 2 KEY INFORMATION ON THE ISSUER

### 2.1 Who is the Issuer of the securities?

#### Domicile and Legal Form

Fastned is a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands and is domiciled in the Netherlands. Fastned has its statutory seat (*statutaire zetel*) in Amsterdam, the Netherlands with its registered office at Amstelplein 44, 1096 BC, Amsterdam, the Netherlands, [www.fastnedcharging.com](http://www.fastnedcharging.com), phone: +31 (0)20 7055380, KvK: 54606179, LEI: 72450008JJ8CE1L8G60.

#### Principal Activities

Fastned's mission is to provide freedom to drivers of fully electric vehicles (**FEVs**) and accelerate the transition to sustainable transportation. To this end, Fastned works on the realisation and exploitation of a network of fast charging stations, with the fastest chargers, at high traffic locations in the Netherlands and the rest of Europe, where all FEVs can charge with electricity from the sun and the wind.

### Major Shareholders

100% of the shares of Fastned (the **Shares**) are owned by the Fastned Administratie Stichting (the **Foundation**), that in turn has issued one depository receipt per Share (the **Depository Receipt**). The Depository Receipts are listed on Euronext Amsterdam, a regulated market operated by Euronext Amsterdam N.V.. The main tasks and purpose of the Foundation is to (i) make sure that Fastned is working towards its mission, (ii) monitor the continuity of Fastned, and (iii) safeguard the interests of the Depository Receipt holders (the **DR Holders**). These three tasks – in that order – form the guiding principles of the board of the Foundation.

Largest DR Holders are Wilhelmina-Dok B.V. (Holding of Bart Lubbers – founder of Fastned and member of the Fastned supervisory board) and Carraig Aonair Holding B.V. (Holding of Michiel Langezaal – Founder, CEO and Chair of the Fastned management).

### Management Board and Supervisory Board

Directors of Fastned are Michiel Langezaal (Founder, CEO and Chair of the Fastned management) and Victor van Dijk (CFO). Members of the Fastned supervisory board are Liselotte Kooi (Chairperson of the supervisory board), Bart Lubbers (Founder and member of the supervisory board), Jérôme Janssen (member of the supervisory board) and Nancy Kabalt (member of the supervisory board).

### Independent Auditor

Deloitte Accountants B.V. has been the independent auditor from April 2019 until the closing of the fiscal year 2022. The address of Deloitte is Wilhelminakade 1, 3072 AP, Rotterdam, the Netherlands.

BDO Audit & Assurance B.V. has been the independent auditor from June 2023. The address of BDO is Krijgsman 9, 1186 DM, Amstelveen, the Netherlands.

## **2.2 What is the key financial information regarding the Issuer?**

### Selected financial information

The following tables set out the income statement and the statement of financial position of Fastned together with its subsidiaries (the **Group**), for the periods indicated. The selected financial information set forth below has been derived from: the audited financial statements of the Group as of the year ended 31 December 2022 and 2021, as well as unaudited financial statements of the Group for the half year ended in 30 June 2023 and 2022.

*Summary Key financials (in '000 EUR)*

#### **Income statement**

	<b>2023</b>	<b>2022</b>	<b>H1 2023</b> (unaudited)	<b>H1 2022</b> (unaudited)
Operating profit/loss	<b>(12,108)</b>	<b>(14,365)</b>	<b>(7,412)</b>	<b>(7,266)</b>

#### **Balance sheet**

	<b>2023</b>	<b>2022</b>	<b>H1 2023</b> (unaudited)
Net financial debt (long term debt plus short term debt minus cash)*	<b>71,200</b>	<b>(5,246)</b>	<b>26,702</b>
Current ratio (current assets/current liabilities)	<b>4,27</b>	<b>5.15</b>	<b>4.76</b>
Debt to equity ratio (total liabilities/total shareholder equity**)	<b>1.45</b>	<b>0.96</b>	<b>1.11</b>

Interest cover ratio (operating income/interest expense)	<b>(1.32)</b>	<b>(1.98)</b>	<b>(1.89)</b>
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\* long term debt includes interest bearing loans and borrowings plus lease liabilities, while short term debt includes trade and other payables plus interest bearing loans and borrowings plus lease liabilities

\*\* interest expense includes interest on debts and borrowings and Interest expense on lease liabilities

### Cash flow statement

	<b>2023</b>	<b>2022</b>	<b>H1 2023</b> (unaudited)	<b>H1 2022</b> (unaudited)
Net Cash flows from operating activities	<b>(3,141)</b>	<b>(10,790)</b>	<b>(2,482)</b>	<b>(8,305)</b>
Net Cash flows from financing activities	<b>47,131</b>	<b>99,772</b>	<b>21,246</b>	<b>19,514</b>
Net cash flow from investing activities	<b>66,838</b>	<b>(67,492)</b>	<b>(35,607)</b>	<b>(23,241)</b>

Loss of the year ended 31 December 2023 was EUR 19.3 million, compared to a net loss of EUR 22.2 million in 2022. The main reasons for the loss can be traced back to the nascent stage of the charging market, as well as Fastned's high-pace growth strategy.

The audited financial statements of Fastned of the year ended 31 December 2023 and 31 December 2022 are prepared in accordance with IFRS accounting standards.

### 2.3 What are the key risks that are specific to the Issuer?

Any decision to invest in the Bonds should be based on consideration of this Base Prospectus as a whole by the investor. In purchasing Bonds, investors assume the risk that the Issuer may become insolvent or otherwise be unable to make all payments due in respect of the Bonds.

There is a wide range of factors which individually or together could result in the Issuer becoming unable to make all payments due. It is not possible to identify all such factors or to determine which factors are most likely to occur, as the Issuer may not be aware of all relevant factors and certain factors which it currently deems not to be material may become material as a result of the occurrence of events outside the Issuer's control. The Issuer has identified the following factors which could materially adversely affect its business, results of operations and prospects, thereby potentially negatively impacting the ability to make payments due.

Risks related to Fastned's industry:

- Fastned's growth depends on the growth of the number of FEVs on the road. A slower than anticipated increase, or even a decrease, in the growth of FEVs may therefore slow down Fastned's growth and have a material adverse effect on Fastned's business, results of operations and prospects.
- Fastned's growth depends on the demand of FEV drivers charging at Fastned's fast charging stations, a slower than anticipated increase, or even a decrease, in the growth of FEV drivers charging at Fastned's fast charging stations may therefore slow down Fastned's growth and have a material adverse effect on Fastned's business, results of operations and prospects.
- Fastned operates in a market that could become increasingly competitive. This could result in lower margins or in a loss of market share and may thus have a material adverse effect on Fastned's business, results of operations and prospects.
- An increasing price of renewable electricity could have an adverse effect on Fastned's results of operations and prospects.

Risks related to Fastned's business:

- Fastned may be unable to successfully execute its growth strategy in existing markets and expand into additional markets, which could have a material adverse effect on Fastned's business, results of operations and prospects.
- Fastned may not be able to identify and/or secure suitable sites that meet the requirements for site selection for new fast charging stations, with the result that Fastned will not be able to build and open new stations and therefore cannot grow the network enough resulting in Fastned not being able to benefit sufficiently from economies of scale which could have a material adverse effect on Fastned's business, results of operations and prospects.
- Fastned may not be able to connect new fast charging stations to the electricity grid, or operate stations at optimal capacity due to limited grid connection capacity which could lead to delays in the building process and have a material adverse effect on Fastned's business, results of operations, financial condition and prospects.
- If Fastned does not obtain the requisite permits and planning consents to build its fast charging stations in a timely manner, or at all, this could lead to delays in the building process and have a material adverse effect on Fastned's business, results of operations, financial condition and prospects.

Risks related to the regulatory and legal environment in which Fastned operates:

- Pending legal procedures may have an impact on the Fastned business case, take up management time, and result in internal management and legal counsel costs.
- Risk of revocation, expiry and unsuccessful tender of operating permits may have an adverse effect on the location portfolio of Fastned which could have an adverse effect on its business, results of operations and prospects.
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Risks Relating to the Financial Environment in which Fastned Operates:

- Fastned has recorded losses in recent periods and may not achieve profitability in the future, this could have a material adverse effect on Fastned's financial condition.
- Fastned may not be able to secure additional financing in the future to implement its growth strategy. Not being able to implement its growth strategy could have a material adverse effect on the business, results of operations, financial condition and prospects of Fastned.
- Failure to comply with the interest terms as mentioned in the Final Terms of the Bonds could result in an event of default. Any failure to repay or refinance the outstanding Bonds when due could materially and adversely affect the business, results of operations, financial condition and prospects of Fastned.
- Fastned's inability to obtain subsidies for building its fast charging stations and/or receive payments under such subsidies could have a material adverse effect on Fastned's financial condition.

### **3 KEY INFORMATION ON THE SECURITIES**

#### **3.1 What are the main features of the securities?**

##### Type, Class and ISIN

Under the Programme, Bonds will be issued with a nominal value of EUR 1,000, a maturity of five years, and interest of 6 % per annum (the **Issue**). The yield of the Bonds is 30 %. The interest will be payable in arrears at the end of each quarter after the relevant Issue Date (as defined below), with a fixed interest rate of 1.5 % per quarter. The first interest payment and rate will be specified in the applicable Final Terms. The Bonds will be governed by the laws of the Netherlands and will be uniquely identified by ISIN: NL00150023J8.

The Bonds will be issued in registered form by Fastned and shall not be deposited with a clearing system.

The Bonds will not be rated and Fastned does not intend to request a rating for the Bonds.

At the relevant issue date of the Bonds under this Base Prospectus (the **Issue Date**), the Bonds will not be listed and admitted to trading on any regulated exchange or on any other exchange.

#### Rights attached to the Bonds

The Bonds will constitute, unconditional, unsubordinated and unsecured obligations of the Issuer and will rank pari passu among themselves and (save for certain obligations required to be preferred by law) equally with all other unsecured obligations (other than subordinated obligations, if any) of Fastned, from time to time outstanding.

#### Taxation

All payments in respect of the Bonds will generally be made subject to any withholding or deduction for any taxes or duties of whatever nature imposed, levied or collected by or on behalf of The Netherlands, for which no additional amounts shall be paid to the Bondholders.

Under current Dutch tax legislation, however, all payments of principal and interest in respect of the Bonds can be made without deduction for or on account of withholding taxes imposed by the Netherlands.

Prospective investors should consult their own professional tax advisors with respect to the tax consequences of an investment in the Bonds, taking into account the Base Prospectus and the Final Terms of the Bonds and taking into account the influence of each relevant federal or national, regional or local tax law, as well as bilateral tax treaties.

#### Issuer's negative pledge

The terms of the Bonds do not contain a negative pledge provision.

#### Events of default

The terms of the Bonds contain, amongst others, the following events of default:

- the Issuer fails to perform or observe any of its obligations under the Bond and such failure continues for a period of 14 days after the Bondholder has notified the Issuer about the failure;
- the Issuer fails in the due repayment of the borrowed money, or states that it will fail in the due repayment of borrowed money when becoming due;
- the Issuer has taken any corporate action or any steps have been taken or legal proceedings have been instituted against it for its entering into (preliminary) suspension of payments (*voorlopige surseance van betaling*), or for bankruptcy (*faillissement*);
- the Issuer has requested bankruptcy or becomes bankrupt;
- the Issuer has taken any corporate action or other steps have been taken or legal proceedings have been instituted against it for its dissolution (*ontbinding*) and liquidation (*vereffening*) or ceases to carry on the whole of its business otherwise.

#### Redemption

Subject to any purchase and cancellation or early redemption, the Bonds will be redeemed at its nominal amount on the maturity date of the Bonds under this Issue as specified in the applicable Final Terms (the **Maturity Date**).

#### Restrictions on Free transferability of the Bonds

There are no restrictions under the articles of association of the Foundation or Fastned or Dutch law that will limit the right of holders of the Bonds to hold the Bonds. The transfer of the Bonds to persons who are located or resident in, citizens of, or have a registered address in jurisdictions other than the Netherlands may, however, be subject to specific regulations or restrictions according to their securities laws.

### **3.2 Where will the securities be traded?**

The Bonds will have a limited tradability. At the relevant Issue Date, the Bonds will not be listed or admitted to trading on any regulated exchange or on any other exchange. Investors may agree on a sale and purchase of the Bonds with other investors without involvement of the Issuer. The Issuer will solely provide a contract template for such a transfer at request. The transfer of the Bonds will only take place after the Issuer has received the transfer contract as agreed and signed by both the purchaser and seller, and after the purchaser has paid a fee of EUR 100.- for each transaction to the Issuer to update its registers.

### 3.3 What are the risks that are specific to the securities?

The following is a summary of selected key risks that relate to the Bonds:

- Fastned may not generate sufficient revenues and/or be able to generate subsequent investments (refinancing) to be able to repay the principal amount of the Bond(s) at maturity. In such an event, the principal amount may not be (completely) repaid at maturity. This could result in a delay of repayment or in the worst case, the principal not being (fully) repaid at all.
- Fastned may not generate sufficient revenues and/or be able to generate subsequent investments (refinancing) to be able to (completely) make interest payments as they become due. This could result in a delay of interest payments or in worst case, the interest not being (fully) paid out.
- The Bonds have a limited tradability. The risk to investors is that they may not be able to sell Bonds in their possession at a moment they wish to do so, possibly not at any price. As a result, it is possible that investors have to wait until the moment of redemption to redeem the principal amount related to their investment in the Bonds.

## 4 KEY INFORMATION ON THE OFFER OF BONDS

### 4.1 Under which conditions and during what period can I invest in the Bonds?

#### Offering Period and Subscription

Subscription to the offer is only possible during the subscription period (the **Subscription Period**). The subscription process takes place through the website [www.fastnedcharging.com/bonds](http://www.fastnedcharging.com/bonds) or through [the my-fastned-bonds-page](#). The issuance of the Bonds is conditional upon the corresponding payment being made by the investor as part of the subscription. The Issuer has the right to refuse a subscription without disclosure of any reason. The Issuer can extend, shorten or suspend the Subscription Period during or prior to the Subscription Period. The board of Fastned can decide at any time during the Subscription Period to extend the Subscription Period with a maximum of up to two additional weeks. In such a case the Issue Date and the Maturity Date will be extended with the same number of days, as well as the quarterly interest payment date. Any decision to amend the aforementioned terms of the Issue will be communicated immediately via the Website and any such notification will prevail over the information set out in the applicable Final Terms.

#### Estimated Expenses

The expenses related to the Issue are estimated at EUR 800,000 and include, among other items, the fees due to the AFM as well as legal and administrative expenses, publication costs, marketing costs, bonus interest and applicable taxes, if any.

### 4.2 Why is this Prospectus being produced?

#### Reasons for the Issue

Fastned aims to roll out a network of fast charging stations to provide fast charging capacity to the growing number of electric cars on European roads. The issue is intended to provide financing for capital expenditures and operational expenditures related to the expansion of the network as well as for refinancing current debt.

#### Net proceeds

The net proceeds from the offering of the Bonds will be applied by the Issuer to finance expansion and operation of the Fastned network of fast charging stations as well as for refinancing current debt.