

STEWARD REGULATIONS

STICHTING ALKEMIO

Article 1. General

- 1.1. This document sets out certain regulations (the **Steward Regulations**) for the members of the board of directors (the **Board**, and its members hereinafter to be referred to as **Stewards**) of Stichting Alkemio, registered with the Trade Register of the Chambers of Commerce under number 78302633 (the **Stichting**).
- 1.2. The Stichting is shareholder of Alkemio Holding B.V. (the **Company**) as the holder of the Steward Control Share in the capital of the Company and as such is inter alia responsible for ensuring the Mission (as set out below) is pursued and maintained, and that the principles of steward-ownership as implemented at the level of the Company are safeguarded.

The mission of the Company is to enable people to work together more effectively to solve complex issues impacting society (**Mission**).
- 1.3. These Steward Regulations have been drawn up in consultation between the Board and the management board of the Company and adopted on 18 September 2025.
- 1.4. If any of the provisions of these Steward Regulations is invalid or is no longer valid, it will not affect the validity of the remaining provisions. The Stewards shall substitute the invalid provisions by valid ones pursuant to a decision to that effect with Super Majority (as defined below).
- 1.5. These Steward Regulations are complementary to the rules and regulations (from time to time) applicable to the Board and the Stewards contained in applicable legislation and regulations and the articles of association of the Stichting (**Articles**). In the event that these Steward Regulations conflict with Dutch law or the Articles, Dutch law or the Articles will prevail.

Article 2. Composition of the Stewards

- 2.1. The Board shall consist of no less than two Stewards and not more than five Stewards, unless unanimously agreed otherwise by the Stewards, who shall all be natural persons. The five Stewards shall be comprised as follows:
 - (a) two persons bindingly nominated by Neil Smyth and René Honig (the **Founders**), with each of the Founders having the right to nominate one such person, provided the nomination right of a Founder shall lapse as soon as such Founder qualifies as a Bad Leaver pursuant to the shareholders agreement (**SHA**) of the Company (**Bad Leaver Event**);
 - (b) three independent persons, whereby independent shall mean not financially or otherwise involved with the Stichting, the Company or any affiliated parties in a manner that could compromise their ability to make unbiased decisions, provided that (i) one of these persons can be an employee or former employee of the Company or any of its group companies and (ii) one of these persons can be a holder of Contributor Capital Depositary Receipts or an affiliated person of such holder.
- 2.2. At the date of these Steward Regulations the following Stewards are appointed:
 - (a) Neil Smyth as Founder nominee; and
 - (b) René Honig as Founder nominee.

It is the intention to fill the remaining three Steward seats by the end of 2025.

- 2.3. The Stewards are appointed by the Board, taking into account the nomination rights set out in article 2.1(a) and provided that the right to nominate a Steward shall also extend to the right to replace such nominee. All Stewards are able to nominate candidates for vacant seats in the Board not subject to the nomination right of the Founders.
- 2.4. Unless otherwise provided, Stewards resign periodically every three (3) years following the date of their appointment. Each and every thus resigning Steward can be reappointed.
- 2.5. With respect to each of the Founders the following specific arrangements apply:
- (a) each of the Founders is automatically reappointed for one additional period of three (3) years following their initial appointment as per 2.2;
 - (b) their reappointment following expiry of the second term will automatically extended with subsequent equal terms unless all non-Founder nominee Stewards object to such reappointment before commencement of a subsequent term.

The rights of a Founder in this article 2.5 lapse in case of a Bad Leaver Event in respect of such Founder.

- 2.6. It is acknowledged and agreed that it is the intention that in due time, and ultimately once the Company has been profitable for three (3) consecutive financial years, the majority of the Stewards should comprise of persons not holding, directly or indirectly, themselves or through affiliates, shares in the capital of the Company (**Shares**) with economic rights attached thereto in the Company. The Stewards undertake to update these Steward Regulations in due time to reflect this envisaged composition.

Article 3. Steward Requirements

- 3.1. In relation to their role of stewarding the Company, the following requirements shall apply to all Stewards (**Steward Requirements**):
- (a) being aligned with and able to strongly contribute to the Mission;
 - (b) actively contributing to the Mission;
 - (c) having the Mission as the primary rationale for contributing, recognizing that due to the early stage of the Company it is not feasible to fully separate out economic interest from interest in supporting the Mission, especially for Founders;
 - (d) acting in line with the steward-ownership principles implemented by the Company, including putting the Mission ahead of profits in their actions and decision-making in relation to the Company, helping the Company to remain as a going concern, and safeguarding the independence of the Company;
 - (e) having a reflective attitude focused on the long-term impact of the Company; and
 - (f) meeting such other conditions as may be determined by the Stewards from time to time with a Super Majority decision.
- 3.2. Prior to the appointment of a Steward, such appointee will confirm compliance with the Steward Requirements and the governing documents of the Stichting, and such confirmation shall be repeated on an annual basis.

Article 4. Remuneration

- 4.1. Prior to the Company becoming profitable, Stewards shall not receive any remuneration for their role as Stewards, other than an expense allowance on a declaration basis for agreed costs related to fulfilling the role. For the avoidance of doubt, Stewards who perform other roles within the Stichting or its affiliated entities may receive compensation for such roles.

Article 5. Decisions of the Stewards

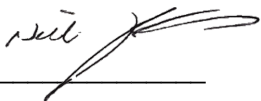




- 5.1. Unless specified otherwise in these Steward Regulations, decisions of the Stewards will be made on the basis of a simple majority of the votes cast, in a meeting in which at least the majority of the Stewards are present or represented.
- 5.2. The following decisions of the Stewards shall require a supermajority of 70% of the votes cast (**Super Majority**), in a meeting in which at least four Stewards, or if there are less than four appointed Stewards, all Stewards are present or represented, provided that if such quorum is not met a second meeting may be called where the relevant decision can be passed with a Super Majority provided at least the majority of the Stewards are present or represented:
- (a) appointment, suspension and replacement of a Steward (subject to the nomination rights set out in article 2.1(a));
 - (b) amending the Articles or these Steward Regulations;
 - (c) applying for a moratorium (in Dutch: “surseance van betaling”) or the filing for bankruptcy or effectuating a dissolution;
 - (d) disposing of or acquiring Shares;
 - (e) adding Steward Requirements pursuant to article 3.1(f);
 - (f) exercising voting rights on the Shares in respect of the following actions (including granting approval to the management board of the Company for such actions in relation to the Company or any of its subsidiaries where applicable):
 - (1) amendment of or deviating from the Mission;
 - (2) the repurchase of shares or sale of repurchased shares in its capital;
 - (3) applying for a moratorium (in Dutch: “surseance van betaling”) or the filing for bankruptcy or effectuating a dissolution;
 - (4) changing the governing documents of the Company, including the SHA and its articles of association;
 - (5) appoint, dismiss, or suspend members of the management board of the Company;
 - (6) declare or pay dividend and any other distributions either in cash or in kind, including by means of set-off (*verrekening*); and
 - (7) enter into a legal merger or legal division;
 - (8) approving a transfer of the Purpose Control Share in the capital of the Company;
 - (9) creating an encumbrance on shares in its capital; and
 - (10) approving a carve out of the non-competition clause specified in the SHA.
- 5.3. In the event of a conflict of interest of a Steward, for purposes of determining the required majority the vote of the conflicted Steward shall be deemed to not exist.

Article 6. Various

- 6.1. The management board of the Company will provide the Stewards with all information necessary for the Stewards to properly perform their duties as Stewards.
- 6.2. Each Steward shall treat strictly confidentially all information and documentation that he obtains through his membership of the Board and shall not disclose it, during or after his term of office, outside the Board.
- 6.3. These Steward Regulations and the Articles can be amended by the Board with a Supermajority Vote and the prior approval of the holder of the Purpose Control Share in the capital of the Company.

Article 7. Governing Law

- 7.1. These Regulations are governed by the laws of the Netherlands.
- 7.2. All disputes arising in connection with, or arising out of, these rules will be resolved by mediation in accordance with the NAI Mediation Rules. If this does not lead to a complete resolution of the dispute by signing a settlement agreement as referred to in Article 7(1) sub (a) of the NAI Mediation Rules, by an arbitral settlement award as referred to in Article 8 of those rules, or by a combination of the two, then the dispute, or at least that part of it that has not been resolved in one of the aforementioned ways, will be exclusively decided by the competent court in The Hague.

on behalf of Stichting Alkemio  By: Neil Smyth Title: Algemeen directeur	on behalf of Stichting Alkemio  By: René Honig Title: Algemeen directeur
on behalf of Neil Smyth  By: Neil Smyth	on behalf of Rene Honig  By: René Honig
on behalf of Stichting Golden Share  By: Gijsbert Koren Title: Board member	on behalf of Stichting Golden Share  By: Esther Welles Title: Board member