

RELATIONSHIP AGREEMENT

8 JUNE 2021

Between

INFESTOS HOLDING E B.V.

and

STICHTING ADMINISTRATIEKANTOOR NX FILTRATION HOLDING

as the Shareholders

and

NX FILTRATION HOLDING B.V.

as the Company

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THIS RELATIONSHIP AGREEMENT (the **Agreement**) is made on 8 June 2021,

BETWEEN:

- (1) **INFESTOS HOLDING E B.V.**, a private limited liability company (*besloten vennootschap*) incorporated under the laws of the Netherlands, having its statutory seat in Enschede, the Netherlands and its registered office at Oldenzaalsestraat 500, 7524 AE in Enschede, the Netherlands, registered in the Dutch commercial register under number 64942651 (**Infestos**);
- (2) **STICHTING ADMINISTRATIEKANTOOR NX FILTRATION HOLDING**, a foundation (*stichting*) incorporated under the laws of the Netherlands, having its statutory seat in Enschede, the Netherlands and its registered office at Oldenzaalsestraat 500, 7524 AE in Enschede, the Netherlands, registered in the Dutch commercial register under number 64959961 (**STAK**); and
- (3) **NX FILTRATION HOLDING B.V.**, a private limited liability company (*besloten vennootschap*) incorporated under the laws of the Netherlands, having its statutory seat in Enschede, the Netherlands and its registered office at Oldenzaalsestraat 500, 7524 AE in Enschede, the Netherlands, registered in the Dutch commercial register under number 64951030 (the **Company**).

The parties listed under numbers (1) through (3) will collectively hereinafter be referred to as the **Parties** and individually also as a **Party**. The parties listed under numbers (1) and (2) are collectively also referred to as the **Shareholders** and individually also as a **Shareholder**.

WHEREAS:

- (A) At the date of this Agreement, Infestos and STAK hold 80% and 20% respectively of the issued and outstanding ordinary shares in the capital of the Company (the **Ordinary Shares**).
- (B) The Company intends to issue up to 15,000,000 Ordinary Shares (the **Offer Shares**) in an initial public offering and list all Ordinary Shares on Euronext Amsterdam (**Euronext Amsterdam**), a regulated market operated by Euronext Amsterdam N.V. (the **IPO**). For these purposes, the Company will be converted into a public company with limited liability (*naamloze vennootschap*) and renamed to NX Filtration N.V. with effect as of the First Trading Date (the **Deed of Amendment**).
- (C) On the First Trading Date and pursuant to the execution of the Deed of Amendment, the existing Ordinary Shares with a nominal value of EUR 1 each will be split into an aggregate amount of 35,000,000 Ordinary Shares with a nominal value of EUR 0.01 each. Immediately following Settlement, the issued share capital of the Company will amount to EUR 500,000 divided into 50,000,000 Ordinary Shares, each with a nominal value of EUR 0.01 (assuming the issuance of 15,000,000 Ordinary Shares).
- (D) A prospectus has been prepared in relation to the Offer (as defined below) and the admission to listing and trading of all of the Ordinary Shares on Euronext Amsterdam (the **Prospectus**);
- (E) The offering of Offer Shares comprises: (i) a public offering to retail and institutional investors in the Netherlands; and (ii) a private placement to certain institutional investors in various other jurisdictions (the **Offer**).
- (F) Infestos has granted ABN AMRO Bank in its capacity as stabilisation manager (the **Stabilisation Manager**) (on behalf of the Underwriters), an option (the **Over-Allotment Option**), exercisable within 30 calendar days after the First Trading Date, pursuant to which

the Stabilisation Manager (on behalf of the Underwriters) may require Infestos to sell at the Offer Price up to 2,250,000 additional Ordinary Shares (the **Over-Allotment Shares**), comprising up to 15% of the aggregate number of Offer Shares sold in the Offer (excluding the Over-Allotment Shares), to cover over-allotments, if any, in connection with the Offer or to facilitate stabilisation transactions, if any.

- (G) Infestos has irrevocably agreed to purchase Offer Shares in the amount of EUR 10 million at the Offer Price on the Settlement Date as part of the Offer (the **Cornerstone Investment**). Assuming an Offer Price at the bottom of the Offer Price Range and the maximum number of Offer Shares, the Cornerstone Investment comprises: 1,000,000 Ordinary Shares and as a consequence 2.0% of the total issued share capital of the Company immediately following Settlement, regardless of whether the Over-Allotment Option is exercised.
- (H) In view of the Shareholders' position as holders of a substantive interest following the IPO, the Company and the Shareholders have agreed on certain arrangements governing the relationship between the Shareholders on the one hand and the Company on the other hand, which are set forth in this Agreement, including, *inter alia*, (i) the Company's corporate governance, (ii) transactions and relationships between the Company and the Shareholders, (iii) designation rights of the Shareholders, and (iv) any sale and transfer of Ordinary Shares by the Shareholders following the IPO.

IT IS AGREED as follows:

1. INTERPRETATION

- 1.1 In this Agreement (including the recitals) capitalised terms have the meanings given to them in the Prospectus (as defined below), unless (i) otherwise defined in this Agreement (including Schedule 5) or (ii) the context indicates otherwise.
- 1.2 In this Agreement, unless a different intention clearly appears, a reference to a Clause, subclause, or Schedule is a reference to a clause, subclause, or schedule of this Agreement. The Schedules are part of this Agreement.
- 1.3 The headings used in this Agreement do not affect its interpretation.

2. ENTRY INTO EFFECT

- 2.1 Other than Clause 1, this Clause 2.1, Clauses 8 through 20 and Schedule 5, which shall become effective on the date hereof, this Agreement shall enter into effect on the First Trading Date.
- 2.2 If for any reason the Settlement Date does not occur on or before 31 August 2021, the provisions of this Agreement, other than Clause 1, this Clause 2.2, Clauses 8 through 20 and Schedule 5, shall be treated as never having become effective.

3. RELATIONSHIP POST-IPO

Governance

- 3.1 The Company agrees that it will comply with the Dutch Corporate Governance Code, except (i) to the extent permitted by the terms of this Agreement, (ii) for the deviations set out in the Prospectus and (iii) as approved by the Supervisory Board.
- 3.2 The Shareholders shall, and each of them shall procure that its Affiliates shall, not exercise any of their voting or other shareholder rights and powers to procure any amendment of the Articles

of Association that would be inconsistent with any of the provisions of this Agreement. For the avoidance of doubt, nothing which a Shareholder is required to do or omit to do to comply with its obligations under this Agreement, or in the exercise or enforcement of any of its rights, pursuant to this Agreement shall constitute a breach of this Clause 3.

Related party transactions

- 3.3 The Parties acknowledge the importance of ensuring that related party transactions, including but not limited to transactions between the Company and its subsidiaries on the one hand, and related parties (including (i) Infestos Related Parties (as defined in the Management Board Rules) for as long as the Shareholders hold at least 10% of the Ordinary Shares and (ii) legal or natural persons who hold at least 10% of the Ordinary Shares in the Company, provided that the transactions are of material significance to the Company and/or to such persons) on the other hand, shall be on arms' length terms and shall be dealt with in accordance with the applicable legal, accounting and disclosure framework. Accordingly, the Company shall on the Settlement Date have a related party transactions policy in the agreed form attached as Annex 3 to the Management Board Rules (the **Related Party Transactions Policy**).
- 3.4 An amendment of the Related Party Transactions Policy can be made only with the prior approval of the Supervisory Board, including the affirmative vote of at least one Independent SB Member. No amendment of the Related Party Transactions Policy shall be proposed that would contravene, or be contrary to, any provision of this Agreement.

4. COMPOSITION OF THE SUPERVISORY BOARD

Composition of the Supervisory Board

- 4.1 As of the First Trading Date, the Supervisory Board shall consist of three members appointed by the General Meeting. The table below sets out the names of the Supervisory Board members as of the First Trading Date, whether those members are independent or dependent pursuant to the Dutch Corporate Governance Code, the position they hold on the Supervisory Board and their respective terms.

Name	Age	Position	Member as of	Independent or dependent	Term
Ms C. (Carolina) Wielinga	50	Supervisory Board member (chair)	First Trading Date	Independent	2021-2025
Mr B. (Benno) van Dongen	56	Supervisory Board member	First Trading Date	Independent	2021-2025
Mr J. (John) Glorie	48	Supervisory Board member	First Trading Date	Dependent	2021-2025

- 4.2 In accordance with article 21.3 of the Articles of Association, the Supervisory Board has drawn up a profile for the members of the Supervisory Board which is included in agreed form in Annex 2 to the Supervisory Board Rules attached hereto as Schedule 4. The Supervisory Board will at all times be composed in conformity with that profile. The Shareholders shall exercise

their voting rights in respect of appointment and dismissal of members of the Supervisory Board in such a way to give effect to this Clause 4 and to Clause 5.

- 4.3 The Supervisory Board shall elect and appoint the chair and vice-chair of the Supervisory Board. The chair of the Supervisory Board shall be an Independent SB Member. Upon expiry of their term, individual members of the Supervisory Board are eligible for re-appointment, subject to the provisions of the Supervisory Board Rules.

5. DESIGNATION RIGHTS OF SHAREHOLDERS

Designation rights Supervisory Board

- 5.1 As of the First Trading Date and subject to Clauses 5.2 through 5.10, the Shareholders (together with any Affiliates, if applicable) shall jointly have the right to designate for nomination, and propose replacements for, two individuals to be appointed by the General Meeting as members of the Supervisory Board (the **Infestos SB Members**).
- 5.2 The Shareholders shall only designate individuals that cause the Supervisory Board to be composed in accordance with the profile referred to in Clause 4.2. Such individuals will not need to be Independent SB Members and, subject to Clauses 5.1 and 5.5, may be re-appointed upon expiry of their term.
- 5.3 If an Infestos SB Member must be replaced, the Management Board or the Supervisory Board shall convene a General Meeting for the appointment of a replacement, as soon as practicable after the Shareholders have designated a qualifying individual in writing to the Supervisory Board. The Supervisory Board must nominate such qualifying individual for appointment by the General Meeting and shall determine that the relevant designated individual will temporarily occupy the vacant seat pursuant to the Articles of Association.
- 5.4 The Company shall allow and provide each Supervisory Board member with all necessary support, access and information in order to enable such Supervisory Board member to carry out his duties.

Expiry of designation rights

- 5.5 The designation and replacement rights of the Shareholders (together with any Affiliates, if applicable) will expire depending on the percentage of Ordinary Shares they jointly hold, in accordance with the following:
- (a) if the Shareholders (together with any Affiliates, if applicable), directly or indirectly, jointly hold at least 40% of the Ordinary Shares, the Shareholders will have the right to designate two Supervisory Board members;
 - (b) if the Shareholders (together with any Affiliates, if applicable), directly or indirectly, jointly hold less than 40% but at least 15% of the Ordinary Shares, the right mentioned under clause 5.5(a) will expire, but the Shareholders will have the right to designate one Supervisory Board member; and
 - (c) if the Shareholders (together with any Affiliates, if applicable), directly or indirectly, jointly hold less than 15% of the Ordinary Shares, the right of the Shareholders to designate any Supervisory Board member will expire altogether.
- 5.6 The Shareholders shall jointly inform the chair of the Supervisory Board in writing within five Business Days after their joint shareholding falls below the thresholds set out in Clause 5.5.

- 5.7 The Shareholders shall procure that the Supervisory Board member appointed pursuant to their expired designation right offers his or her resignation effective upon the earlier of:
- (a) the next General Meeting; and
 - (b) the date as determined by the chair of the Supervisory Board.
- 5.8 At the occasion of the resignation in accordance with Clause 5.7, the chair of the Supervisory Board and the other Independent SB Members (if any) will resolve to nominate an independent candidate to fill the vacancy.
- 5.9 Any designation right that expires shall not revive, regardless of any subsequent increase of any Shareholder's shareholding.
- 5.10 Each of the Supervisory Board members appointed as of the First Trading Date shall sign a deed of adherence in the form attached hereto as Schedule 1 (**Deed of Adherence**) as an acknowledgement that he or she is bound by this Agreement, shall fulfil his or her duties and exercise his or her rights in accordance with the provisions of this Agreement (including the obligation to nominate Infestos SB Members designated by the Shareholders in accordance with this Clause 5) and shall act in a manner consistent with, and as required to give effect to, the provisions of this Agreement. The Parties shall procure that each newly appointed Supervisory Board member and Management Board member shall also sign a Deed of Adherence.

6. ARTICLES OF ASSOCIATION AND RULES

- 6.1 The Parties shall procure that the Articles of Association will, with effect from the First Trading Date, be amended in accordance with the agreed form amendment attached hereto as Schedule 2.
- 6.2 The Parties agree that the Management Board Rules and the Supervisory Board Rules will, with effect from the First Trading Date, be adopted in accordance with the agreed forms attached hereto as Schedule 3 and Schedule 4 respectively.
- 6.3 An amendment of the Articles of Association, the Management Board Rules and the Supervisory Board Rules can only be made in accordance with the relevant laws and as described in the relevant document. No amendment of the Articles of Association, the Management Board Rules or the Supervisory Board Rules shall be proposed by a Party that would contravene, or be contrary to, any provision of this Agreement.

7. ORDERLY MARKET ARRANGEMENTS

Sell down

- 7.1 Each Shareholder shall use its reasonable efforts to conduct any sell-down or transfer of Ordinary Shares held by it with a view to maintain an orderly market in the Ordinary Shares.
- 7.2 At any time after expiry of the Lock-Up Period, the Shareholders will be authorised to sell and transfer all or part of their Ordinary Shares. The Company shall co-operate to a reasonable extent with the Shareholders to facilitate the transfer of their Ordinary Shares in accordance with this Clause 7.
- 7.3 The Shareholders may require the Company to provide reasonable assistance to optimise any sale of their Ordinary Shares, including but not limited to (a) providing reasonable access to

information required for a due diligence and drafting a prospectus, (b) providing assistance in obtaining regulatory, stock exchange and other approvals required for a sale of their Ordinary Shares and (c) being a party to an underwriting agreement containing customary provisions.

Fully Marketed Offerings

- 7.4 The Shareholders may require the Company to provide reasonable assistance with a Fully Marketed Offering. If the Shareholders request the Company to assist on a Fully Marketed Offering of (part of) their Ordinary Shares, the Parties shall cooperate in executing the Fully Marketed Offering to the highest possible standard. The Parties agree that this will require the Company's assistance with documentation (including potentially a prospectus), due diligence, comfort letters, listing requirements, road shows and marketing and any other reasonable requests from any underwriters or advisers in relation to such an offering and the Company agrees to give such full assistance.
- 7.5 The Shareholders shall notify the Company in writing of its intention to execute a Fully Marketed Offering. The Company shall only be required to provide assistance with a Fully Marketed Offering once every four months.
- 7.6 In connection with the Fully Marketed Offering, the Shareholders may appoint one or more bookrunners (with a leading position in the international capital markets). In addition, the Company may, but is not obliged to, require the Shareholders to appoint an additional bookrunner. The bookrunner appointed on behalf of the Company by the Shareholders will assist alongside the Shareholders' bookrunner, or bookrunners, as the case may be, with the Fully Marketed Offering and will help to provide visibility in the book-building process.

Block trades

- 7.7 In the event of a sale of 3% or more of the Ordinary Shares by the Shareholders other than by way of a Fully Marketed Offering, the Company shall facilitate, upon reasonable request by the Shareholders, such sale by providing an opportunity to perform a limited due diligence investigation by or on behalf of (a) a bookrunner or coordinator, (b) a reputable investment bank engaged to assist in a sale or (c) a bona fide, creditworthy potential purchaser of 3% or more of the Ordinary Shares. Such due diligence shall include at least: a management interview, customary issuer representations and management representation letters, a review of the minutes of the Management Board and Supervisory Board and a limited documentary review relating to major litigation and acquisitions and disposals.

Fees and expenses

- 7.8 All fees and expenses in connection with a transfer of Ordinary Shares by the Shareholders, including all fees and external expenses incurred by the Company in connection with the preparation of such transfer (including but not limited to the preparation of a prospectus) and fees properly incurred by bookrunner(s) and their legal advisers (if any), will:
- (a) if the Company does not issue any Ordinary Shares in conjunction with such transfer (nor transfer Ordinary Shares held in its own capital), be borne by the Shareholders; or
 - (b) if the Company issues or transfers Ordinary Shares in conjunction with such transfer, these fees and expenses shall be shared *pro rata* by the Company and the Shareholders, proportionate to the number of Ordinary Shares issued or transferred by each of them,

in either case, except for any fees and external expenses of the bookrunner appointed at the instruction of the Company, which will be borne by the Company to the extent such fees and external expenses are additionally incurred as a result of such appointment.

8. CONFIDENTIALITY

Confidentiality of non-public information

8.1 Subject to Clause 8.2, each Shareholder shall keep confidential all non-public information provided to it by the Company or otherwise obtained by it under or in connection with this Agreement regarding the business and financial affairs of the Company or any of its affiliates (**Confidential Information**).

8.2 Subject to Clause 8.5, each Party shall be entitled to disclose Confidential Information:

- (a) to any of its officers, employees, auditors, bankers or professional advisers, whose position makes it necessary or desirable to know that information in order to assist that Party, as applicable; provided that the recipient thereof agrees to be bound by the same duty of confidentiality as applies to the disclosing Party and that such Party shall be responsible for any breach of confidentiality by such recipient;
- (b) in respect of the Shareholders, to any of their respective direct or indirect Affiliates and their respective officers, employees, auditors, bankers or professional advisers, in any event only if and when it is necessary or desirable that such party or person receives that information to assist the relevant Shareholder in relation to (i) its shareholding in the Company and (ii) the Consultancy Agreement, provided that the recipient thereof agrees to be bound by the same duty of confidentiality as applies to the disclosing Party and that the disclosing Party shall be responsible for any breach of confidentiality by such recipient;
- (c) if such information has ceased to be Confidential Information as a result of having become public without breach of this Agreement or any other duty of confidentiality relating to that information of which the relevant Party was aware;
- (d) as may be required by law, rules or regulations or by any relevant securities exchange or governmental authority, regulatory body or antitrust authority to which that Party is subject (wherever situated), including information required to be disclosed in any shareholder circular, or for tax, financial reporting, audit or accounting purposes, whether or not the requirement for disclosure of such information has the force of law;
- (e) as may be required for the purpose of any arbitral or judicial proceedings arising out of this Agreement or the related agreements; or
- (f) with the written consent of the other Parties.

Inside Information

8.3 Nothing in this Agreement will prohibit or restrict the Company from disclosing (in accordance with article 17 of the Market Abuse Regulation or, if and to the extent relevant, such other laws or applicable rules or regulations to which the Company is or becomes subject by virtue of securities in the Company being admitted to listing or trading on any stock exchange), any Inside Information if and when such disclosure is required pursuant to the Market Abuse Regulation or such other laws or applicable rules or regulations to which the Company is or becomes subject.

- 8.4 Nothing in this Agreement will require the Company to disclose Inside Information to any Party to the extent that such disclosure would constitute unlawful disclosure or would give rise to an obligation for the Company to make a general public disclosure. Each of the Parties confirms its view that any disclosure of Inside Information by the Company to the Shareholders, qualifies as a disclosure made in the normal conduct of an employment, a profession, or duties within the meaning of article 10 paragraph 1 of the Market Abuse Regulation and that there are no legal restrictions that prevent the Company from sharing such Inside Information with the Shareholders. If such interpretation of the law by the relevant courts changes, a Party may request the other Parties to amend or supplement this Agreement to ensure that the information provided is in conformity with the Market Abuse Regulation and other applicable law as interpreted by the relevant courts.
- 8.5 It is understood and agreed by the Shareholders that they are prevented by the Market Abuse Regulation from using Inside Information to effect transactions in Ordinary Shares or other qualifying debt or equity securities of the Company and from disclosing Inside Information to third parties (in each case, unless an exemption or exception applies).

9. TERMINATION

- 9.1 This Agreement shall terminate with immediate effect on the date on which the Shareholders cease to be jointly the holders of, directly or indirectly, at least 15% of the Ordinary Shares.
- 9.2 In the event of termination of this Agreement, this Agreement shall have no further effect and all rights and obligations under this Agreement shall end, with the exception of Clause 1, Clause 5.5(c), Clauses 8 through 20 and Schedule 5, which provisions shall survive any termination of this Agreement.

10. NOTICES AND DELIVERY

- 10.1 Any notices or other formal communication given under this Agreement must be in writing and may be delivered in person, or sent by registered mail (*aangetekende post met ontvangstbevestiging*), courier, writ or petition to the Party to be served as follows:

- (a) to Infestos at:
- (b) to the STAK at:
- (c) to the Company at:

or at such other address or email address the relevant Party may notify the other Parties of, with due observance of the provisions of this Clause 10.

- 10.2 Any notice or other communication shall be deemed to have been given:
- (a) if delivered in person, registered post, courier, writ or petition: at the time of delivery; or
 - (b) if sent by e-mail, on the date of transmission, if transmitted before 5:00 pm (local time at the place of destination) on any Business Day, and in any other case at 9:00 am on the Business Day following the date of transmission.
- 10.3 In proving the giving of a notice or other communication, it shall be sufficient to prove that delivery in person was made, or that the envelope containing the communication was properly

addressed and posted by recorded delivery post, or that the e-mail was properly addressed and transmitted, as the case may be.

11. ASSIGNMENTS

This Agreement is personal to the Parties and accordingly a Party may not assign or transfer any rights or obligations arising under this without the prior written consent of the other Parties, in respect of which each Party may decide in its own discretion, provided that each of the Shareholders may freely assign or transfer its rights and obligations under this Agreement to any of its Affiliates, but only together with all or part of its Ordinary Shares, provided such new holder of Ordinary Shares shall become a party to this Agreement by entering into a deed of adherence, it being understood that the designation rights provided for in Clause 5 will always be exercised jointly by the Shareholders and Affiliates, not severally.

12. COSTS AND EXPENSES

Each Party bears its own costs, charges and expenses in relation to the negotiation, preparation, execution and enforcement of this Agreement and the exercise and/or enforcement of any agreements, rights or powers arising therefrom, unless explicitly agreed otherwise in this Agreement.

13. NO RESCISSION

Unless explicitly stated otherwise in this Agreement, each Party waives, to the fullest extent permitted by law, its rights:

- (a) to rescind (*ontbinden*) this Agreement in whole or in part pursuant to article 6:265 of the Dutch Civil Code or on any other ground under Dutch law or under any other applicable law;
- (b) to suspend (*opschorten*) any of its obligations under this Agreement pursuant to article 6:52, 6:262 and 6:263 of the Dutch Civil Code or on any other ground under Dutch law or under any other applicable law; and
- (c) to nullify (*vernietigen*) this Agreement pursuant to article 6:228 of the Dutch Civil Code or on any other ground under Dutch law or under any other applicable law.

14. SEVERABILITY

14.1 If a provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

- (a) the validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the validity or enforceability in other jurisdictions of that or any other provision of this Agreement.

14.2 Each Party agrees that it will negotiate in good faith to replace any provision of this Agreement which may be held unenforceable with a provision which is enforceable and which is as similar as possible in substance to the unenforceable provision.

15. NO WAIVER

No delay or omission by a Party in the exercise of any power or right under this Agreement will impair such power or right or be construed as a waiver thereof or of the event giving rise to such power or right and no waiver of any past event shall be construed to be a waiver of any power or right accruing to a Party by reason of any future event.

16. ENTIRE AGREEMENT

This Agreement is intended to embody the final, complete and exclusive agreement between the Parties relating to the subject matter and supersedes any prior negotiations, agreements or understandings, whether written or oral.

17. AMENDMENT

This Agreement shall not be amended or supplemented except in writing when duly signed by authorised signatories of each Party.

18. COUNTERPARTS

This Agreement may be executed in any number of counterparts. This has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

19. ENFORCEMENT

The Parties agree that the Independent SB Member(s) may (jointly) enforce this Agreement on behalf of the Company.

20. GOVERNING LAW AND DISPUTE RESOLUTION

20.1 This Agreement and any contractual or non-contractual obligations arising out of or in connection to it, is governed by and shall be construed in accordance with the laws of the Netherlands.

20.2 The Parties irrevocably agree that the courts of Amsterdam, the Netherlands, are to have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Agreement (including any dispute as to the validity of this Agreement) and that accordingly, any proceedings arising out of or on connection with this Agreement shall be brought in such courts. Each of the Parties irrevocably submits to the jurisdiction of such courts and waives any objection to proceedings in any such court on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum.

20.3 Clause 20.2 shall also apply to disputes arising out of or in connection with agreements which are connected with this Agreement, unless the relevant agreement expressly provides otherwise.

This Agreement has been entered into on the date stated at the beginning of this Agreement.

Remainder of page intentionally left blank. Signature page follows.

SIGNATORIES

This Agreement has been signed by the Parties (or their duly authorised representatives) on the date stated at the beginning of this Agreement.

Infestos Holding E B.V.

Stichting Administratiekantoor NX Filtration Holding

NX Filtration Holding B.V.

SCHEDULE 1

DEED OF ADHERENCE

THIS DEED (the **Deed**) is made on _____ 2021,

BETWEEN:

- (1) **INFESTOS HOLDING E B.V.**, a private limited liability company (*besloten vennootschap*) incorporated under the laws of the Netherlands, having its statutory seat in Enschede, the Netherlands and its registered office at Oldenzaalsestraat 500, 7524 AE in Enschede, the Netherlands, registered in the Dutch commercial register under number 64942651 (**Infestos**);
- (2) **STICHTING ADMINISTRATIEKANTOOR NX FILTRATION HOLDING**, a foundation (*stichting*) incorporated under the laws of the Netherlands, having its statutory seat in Enschede, the Netherlands and its registered office at Oldenzaalsestraat 500, 7524 AE in Enschede, the Netherlands, registered in the Dutch commercial register under number 64959961 (**STAK**);
- (3) **NX FILTRATION HOLDING B.V.**, a private limited liability company (*besloten vennootschap*) incorporated under the laws of the Netherlands, having its statutory seat in Enschede, the Netherlands and its registered office at Oldenzaalsestraat 500, 7524 AE in Enschede, the Netherlands, registered in the Dutch commercial register under number 64951030 (the **Company**); and
- (4) _____ (the **Supervisory Board Member**).

The parties listed under numbers (1) through (4) will collectively hereinafter also be referred to as the **Parties** and individually also as a **Party**. The parties listed under numbers (1) and (2) are collectively also referred to as the **Shareholders**.

WHEREAS:

- (A) The Company and the Shareholders are parties to the relationship agreement dated _____ 2021 (the **Agreement**).
- (B) The Supervisory Board Member has been appointed or shall be appointed (as the case may be) as a member of the Supervisory Board (as defined in the Agreement).
- (C) This Deed is signed by the Supervisory Board Member in compliance with Clause 5.10 of the Agreement.

THIS DEED WITNESSES as follows:

1. The Supervisory Board Member confirms that he or she has been provided with a copy of the Agreement.
2. The Supervisory Board Member undertakes to be bound by the Agreement in all respects as if he or she was a party to the Agreement and to observe and perform all the provisions and obligations of the Agreement applicable to or binding on a member of the Supervisory Board (as defined in the Agreement) under the Agreement (including but not limited to the obligation to nominate the persons designated pursuant to Clause 5 of the Agreement).

3. This Deed is made for the benefit of (a) the parties to the Agreement and (b) every other person who after the date of the Agreement (and whether before or after the execution of this Deed) assumes any rights or obligations under the Agreement or who adheres to it.
4. The obligations of the Supervisory Board Member under this Deed shall terminate upon the Supervisory Board Member having resigned or being dismissed as a member of the Supervisory Board (as defined under the Agreement).
5. This Deed is governed by and shall be construed in accordance with the laws of the Netherlands.

Remainder of page intentionally left blank. Signature page follows.

SIGNATORIES

This Agreement has been signed by the Parties (or their duly authorised representatives) on the date stated at the beginning of this Deed.

Infestos Holding E B.V.

Stichting Administratiekantoor NX Filtration Holding

NX Filtration Holding B.V.

SCHEDULE 2

ARTICLES OF ASSOCIATION

Attached separately.

SCHEDULE 3
MANAGEMENT BOARD RULES

Attached separately.

SCHEDULE 4
SUPERVISORY BOARD RULES

Attached separately.

SCHEDULE 5

DEFINITIONS AND INTERPRETATION

1. In this Agreement:

Affiliate means, in relation to any person or entity, any direct or indirect subsidiary or direct or indirect holding company of that person or entity and any other subsidiary of such holding company;

Articles of Association means the articles of association (*statuten*) of the Company, as amended from time to time;

Business Day means a day (other than a Saturday or Sunday) on which banks are open for general business in the Netherlands;

Confidential Information has the meaning given to it in Clause 8.1;

Consultancy Agreement means the consultancy agreement entered into by Infestos and the Company dated on or around the date of this Agreement pursuant to which Infestos provides advisory and consulting services related to strategic decision making, change management projects and processes and various other services, including those related to legal, financial, organisational matters and other relevant expertise, all for the benefit of the Company for a consultancy fee of EUR 150,000 per year in aggregate.

Cornerstone Investment has the meaning given to it in recital (G);

Deed of Adherence has the meaning given to it in Clause 5.10;

First Trading Date means the date on which trading in the Ordinary Shares on an "as-if-and-when-issued/delivered" basis on Euronext Amsterdam commences;

Fully Marketed Offering means an offering which entails the Company's involvement in the form of a management road show and/or the preparation of a prospectus;

General Meeting means the general meeting of shareholders (*algemene vergadering*) of the Company;

Independent SB Members means members of the Supervisory Board that are "independent" within the meaning of the Dutch Corporate Governance Code;

Infestos SB Members has the meaning given to it in Clause 5.1, and **Infestos SB Member** means any of them;

Inside Information means inside information (*voorwetenschap*) in relation to the Company or any of its qualifying debt or equity securities (including the Ordinary Shares) as defined in article 7 of the Market Abuse Regulation (or under other applicable laws, to the extent relevant);

IPO has the meaning given to it in recital (B);

Lock-Up Period means the period of time following the Settlement Date in relation to which the Shareholders will undertake towards the underwriters of the IPO not to transfer any

Ordinary Shares to a third party, all in accordance with the underwriting agreement between the Company, the Shareholders and the underwriters of the IPO;

Management Board means the management board (*bestuur*) of the Company;

Market Abuse Regulation means Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse;

Offer has the meaning given to it in recital (E);

Ordinary Shares has the meaning given to it in recital (A);

Prospectus has the meaning given to it in recital (D);

Related Party Transactions Policy has the meaning given to it in Clause 3.3;

Settlement Date means the date on which payment (in euro) for and delivery of the Ordinary Shares offered in the IPO occurs; and

Supervisory Board means the supervisory board (*raad van commissarissen*) of the Company.

2. References to a person shall be construed so as to include any individual, firm, company, government, governmental authority, tax authority, state or agency of a state or any joint venture, association, partnership (whether or not having separate legal personality).
3. References to a company shall be construed so as to include any company, corporation or other body corporate or other legal entity, wherever and however incorporated or established.
4. For the purposes of this Agreement, a company is a **subsidiary** of another company, its **holding company**, if that other company:
 - (a) holds a majority of the voting rights in it;
 - (b) has the right, either alone or pursuant to an agreement with other shareholders or members, to appoint or remove a majority of its management board or its supervisory board (if any); or
 - (c) is a shareholder or member of it and controls alone or together with other persons, pursuant to an agreement with other shareholders or members, a majority of the voting rights in it,or if the first-mentioned company above is a subsidiary of a company which is itself a subsidiary of that other company.
5. The singular shall include the plural and vice versa and references to words importing one gender will include both genders.
6. References to the word **including** shall be deemed to read **including, but not limited to**.
7. Where in this Agreement a Dutch term is given in italics or in italics and in brackets after an English term and there is any inconsistency between the Dutch and the English, the meaning of the Dutch term shall prevail.