These minutes of the Annual General Meeting 2026 in English are a translation of the official Dutch version of the minutes. In the event of differences and/or inconsistencies, the official Dutch version of the minutes will take precedence.

Minutes of the Annual General Meeting of TKH Group NV, incorporated in Haaksbergen (the Netherlands), held on 13 May 2026 at 't Hagen, Scholtenhagenweg 36 in Haaksbergen.
Start: 2:30 pm.

Represented share capital:

- 589 holders of depository receipts of shares, who collectively represent 22,544,994 depository receipts of shares with a nominal value of € 0.25 each.
- 1 shareholder representing 17,234,181 ordinary shares with a nominal value of €0.25 each.
- 1 preference shareholder representing 3,800 priority shares with a nominal value of €1.00 each.
- Together they represent 99.7% of the share capital entitled to vote at the General Meeting of Shareholders 2026.
- Voting instructions have been given by holders of depository receipts of shares and provided to Stichting Administratiekantoor TKH Group for a total of 19,833,170 depository receipts of shares. The number of votes represented by Stichting Administratiekantoor TKH Group at its own discretion amounts to 17,234,181. This is 43.3% of the total number of votes present at the meeting.

Present on behalf of TKH Group NV:

- Supervisory Board:
  P.W.B. Oosterveer (Chairman), J.M. Kroon (Vice-Chairman), C.W. Gorter, A.M.H. Schöningh and W.A.A. Peek

- Executive Board:
  J.M.A. van der Lof, E.D.H. de Lange and H.J. Voortman

- Stichting Administratiekantoor TKH Group:
  G.W.Ch. Visser, J.S.T. Tiemstra and C.M. Jaski

- Company Secretary (minutes):
  D.E. Postma

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1. Opening

- The Chairman opens the General Meeting of TKH Group NV ('TKH') on behalf of the Supervisory Board and the Executive Board and extends a warm welcome to everyone. The Chairman notes that all members of the Supervisory Board are present, alongside the full Executive Board.
- The Chairman then addresses a word of welcome to Mr. Bas Savert of Deloitte Accountants (“Deloitte”), the external auditor of the company. A word of welcome is also extended to the directors of Stichting Administratiekantoor and Stichting Continuïteit and the members of the Central Works Council. The company’s notary, De Brauw Blackstone Westbroek, represented by Tijmen Klein Bronsvoort, is also welcomed. Finally, a warm welcome is extended to all shareholders present.
- The Chairman continues with a few formal announcements.
- The notice and invitation for this meeting was made public by announcing it on the TKH website on April 1, 2026.
- In principle, all decisions of the General Meeting are taken by an absolute majority of the votes cast (this therefore means more than 50%). Blank votes and invalid votes are considered not cast.
- Holders of depository receipts of shares are authorized by Stichting Administratiekantoor to cast their vote for the number of certificates registered by the certificate holder for the meeting, subject to the provisions in the articles of association and administration conditions of the Foundation. In consultation with the Board of Stichting Administratiekantoor, the voting

instructions have been included in a presentation that will be shown at each of the agenda items.

- The Chairman then gives the floor to Mr. Visser, Chairman of Stichting Administratiekantoor, for an explanation of how Stichting Administratiekantoor has handled the received voting instructions.
- Mr. Visser thanks the Chairman for the opportunity provided to give a brief explanation. The Board of Stichting Administratiekantoor have received voting instructions for 19,833,170 depository receipts of shares, which represent approximately 50% of the voting share capital. The Board endorses the company's position to strive for an efficient meeting. Therefore, it was decided, as in previous years, to display the voting instructions issued to Stichting Administratiekantoor on the screen for each agenda item. To avoid misunderstandings, only the voting instructions against or abstention are shown for an agenda item, with the assumption that all other votes have been cast in favor of the proposal. The Board of Stichting Administratiekantoor itself votes on the shares held by it, insofar as no holder of the depository receipts of shares is present or represented at this General Meeting and for which it has not received a voting instruction from a holder of depository receipts of shares. Mr. Visser indicates that all votes are recorded in the vote counting protocol, so that they are considered as a vote pronounced at the meeting.
- The Chairman thanks Mr. Visser for the explanation.
- Mr. Derk Postma, Company Secretary, is appointed Secretary of this meeting. He will draft the minutes and make them available on the TKH website within three months after the conclusion of this meeting, in both Dutch and English.
- For proper meeting order, the Chairman requests that microphones be used if anyone wishes to ask a question, and that he/she clearly state his/her name and, where applicable, the organization being represented, so that this information is correctly recorded in the minutes of this meeting.
- The external auditor will provide an explanation under agenda item 2 regarding the audit work performed by Deloitte on the financial statements for the 2025 financial year.

2. Management report, annual accounts, dividend and discharge

2a. Presentation of the management report, including compliance with the Dutch Corporate Governance Code, and the financial statements for the 2025 financial year

- The Chairman gives the floor to the Chairman of the Executive Board, Mr. Van der Lof, who will explain the most important events for 2025 using a presentation.
- Mr. Van der Lof warmly welcomes everyone to the meeting and continues his explanation using a presentation, first pointing out the disclaimer regarding forward-looking statements included in the presentation. Subsequently, Mr. Van der Lof notes that TKH focuses particularly on key trends such as electrification and automation, with sustainability as an important component. An increase in productivity is necessary to remain competitive with low-wage countries, creating a need for automation and robotization through TKH's technologies.
- Mr. Van der Lof continues his presentation by discussing the key developments per segment. Vision Technology showed strong development in 2025, with autonomous revenue growth of 6.7% and autonomous Adjusted EBITA growth of 19.6%. In recent years, significant investments have been made in new technology. Partly as a result of this, the return on revenue has also improved further. Over 30% of revenue consists of software propositions linked to the supply of hardware components. A growth opportunity for the future is the sale of software licenses. An important component is the integration of AI. TKH has an AI hub in Amsterdam where AI specialists focus on integrating AI into the software for specific applications in the systems supplied by TKH. The aim is to make technologies more advanced, focused on "hands-off, eyes-off" production. In this regard, this segment focuses on industrial automation via Machine Vision activities, as well as Security Vision, where increasingly advanced technologies are required from a (cyber)security perspective.
- Regarding the Automated Machinery segment, Mr. Van der Lof notes that a good performance was achieved here, despite lower revenue. Revenue decreased organically by 8.6%, while adjusted EBITA decreased organically by 12.5%. This performance must be viewed in perspective, however, given that 2024 was a record year with a record result. The lower

revenue is caused by lower order intake, particularly from Tier 1 customers, in recent quarters. A significant breakthrough has been achieved with UNIXX technology. This technology allows tire components to be manufactured within the production process, enabling even more efficient tire production. Furthermore, this allows for more targeted production based on local needs, enabling a faster response to changing market demand. The number of tire types, which has more than quadrupled over the past ten years, also plays a role here. The advent of electric cars necessitates specific EV tires. Partly based on UNIXX technology, TKH has also developed a machine for the production of motorcycle tires, which is a specific niche market. Mr. Van der Lof continues his explanation by noting that the lower order intake in 2025 persisted into the first months of 2026. Some projects have been postponed because permits and other conditions must be arranged for new production locations of (new) customers, which takes more time compared to existing production locations of existing customers. In addition, the general reluctance to make capital-intensive investments is evident among Tier 1 customers. The expectation is that these customers will eventually start investing because otherwise they will lose market share to Tier 2 and Tier 3 customers who have invested in TKH's high-end technology in recent years. TKH technology enables faster and more efficient production, with lower material consumption and therefore a lower cost price, more accurate production based on specific tolerances, and a strong sustainability proposition.

- Mr. Van der Lof continues with an explanation of the Electrification business segment. Within this segment, electricity cables constitute the largest component, which consists of two main activities: onshore and offshore. Although the market and dynamics differ, there is a connection between these two activities, allowing production sites to be deployed flexibly across both. A number of major tenders have been won for the onshore activities, such as the Alliander tender with a turnover of €650 million over the coming eight years. Based on market analyses as well as the annual reports of electricity grid operators, it is expected that the demand for electricity cables will increase even further in the coming years. For the offshore activities, a very high success rate has been achieved in recent years on the projects for which TKH has bid. With TKH's so-called dry-design concept, a unique proposition has been created compared to competitors. The order book is now well filled through 2027. TKH is currently active in more than 85 tenders involving a total of over 14,000 kilometers of cable. Revenue increased by over 15% in 2025, while the result declined due to start-up effects. In view of the expected growth in the coming years, TKH has already incurred the necessary costs for the production sites, whereas the corresponding revenue is not yet being realized due to the lower capacity utilization resulting from the start-up of the new factory in Eemshaven. An example of this is personnel being hired early because a training period of one to two years is required for some positions. Clear progress compared to last year can be seen in Q1 of 2026, with an increased result in this segment.
- Mr. Van der Lof then refers to the Capital Markets Day (“CMD”) held in September 2025. The so-called “sum of the parts valuation” of TKH 's activities is much higher than TKH's current market capitalization, with the so-called multiple on the automation activities being higher than that of the cable production activities. At the CMD, the proposed separation of the Electrification activities was announced, and it is expected that material steps will be taken in this regard within the coming 12-18 months (from the date of the CMD). TKH's future lies in Automation. Through the proceeds from the separation of the Electrification activities, further growth can be accelerated using a " buy and build " strategy. A few small acquisitions have been made in recent years. By allowing these companies to leverage TKH's economies of scale, they can realize revenue and profit growth in a short period of time. Additionally, efforts will be focused on capitalizing existing investments and innovations. Last year, approximately 5% of revenue was invested in R&D. Approximately 17% of revenue came from innovations. Programs are underway to further increase the return on R&D investments. In addition to acquisitions in recent years, TKH has also divested activities as part of portfolio optimization, totaling approximately €460 million in revenue. These activities had a lower margin and possessed few to no proprietary technologies. The Automation activities are technology-driven and asset-light, meaning relatively little investment is required in proprietary capital-intensive production facilities. A large portion of component production is outsourced. Finally, Mr. Van der Lof notes that a so-called dual-track process has been initiated in the context of the proposed separation of the Electrification activities.

- Next, a short video about Automation is shown. Mr. Van der Lof explains that the video effectively demonstrates the interconnectedness of the Automation activities. The trend towards autonomous production offers significant growth opportunities, combined with the increasing need for solutions with a strong sustainability proposition. Over 70% of TKH's revenue is linked to the United Nations Sustainable Development Goals. TKH's two largest operating companies have received a gold medal from EcoVadis, confirming the clear focus on sustainability. This is also becoming an increasingly important aspect for customers.
- Mr. Van der Lof then proceeds with a brief explanation of the 2025 results, referring to the 2025 annual report, which contains a great deal of information. Revenue increased to over €1.7 billion with a ROS of 10.8%. Net debt decreased to €461.4 million, with the net debt /EBITDA ratio coming in at 1.9, in line with the company's own target of a maximum of 2. EBITA amounted to €189.5 million and is lower than last year. Mr. Van der Lof refers here to the explanation regarding the Electrification activities, where costs exceeded revenues in 2025. To conclude, a short video about Electrification is shown.
- Mr. Van der Lof thanks everyone for their attention and gives the floor to Mr. De Lange, CFO.
- Mr. De Lange begins with an explanation of the revenue distribution. Looking at the revenue of the past year, Europe remains the most important market for TKH, accounting for approximately 60%. The revenue distribution by segment differs. Revenue from the Electrification activities is generated primarily in the Netherlands, as well as in neighboring countries such as Germany. The Vision Technology and Automated Machinery activities, on the other hand, have a global footprint. Mr. De Lange then briefly explains the profit and loss account. The gross margin decreased slightly from 51.9% to 51.0%, partly due to product mix effects, with the Automation activities having a higher gross margin than the Electrification activities. The ROS came in at 10.8%. Mr. De Lange then refers to Mr. Van der Lof's explanation regarding the divestments and subsequently explains the item 'result from associates' . The sale of the company Dewetron resulted in a net book profit of approximately €35 million in 2025. Financing costs amounted to €26 million and are lower than the costs for 2024 due to the reduced debt position and decreased interest rates. The normalized effective tax rate came in at 22.1% and is lower than in 2024, partly due to benefits on R&D investments and innovations. The balance sheet total amounts to over €2 billion. Using a waterfall overview, Mr. De Lange subsequently explains the key developments in working capital. On balance, working capital amounts to 17% of turnover, which is above the company's own target of 12%-15%. Part of this increase in working capital is caused by supply chain problems in recent years, which led to, for example, component shortages resulting in the accumulation of additional inventory. These problems have since normalized, allowing inventory positions to be further reduced. This has had a positive effect on working capital. On the other hand, there is an increasing effect on working capital due to the lower order intake at Automated Machinery, resulting in fewer advance payments being received from customers. Mr. De Lange then outlines the most important other developments in the debt position. Last year, €69 million was invested in tangible fixed assets. A small portion still relates to the strategic investment program, which has now been fully completed. In addition, €60 million was invested in R&D. Operational cash flow amounted to approximately €234 million. Other major items are payments of interest, taxes, and the dividend. The debt position as at year-end 2025 amounted to €461 million, resulting in a net debt /EBITDA ratio of 1.9.
- Mr. De Lange continues with an explanation of the development in the cash flow using a free cash flow overview, including a historical overview.
- Finally, Mr. De Lange provides a brief explanation of the Q1 2026 result, the press release, and the outlook for 2026. Mr. De Lange notes that communication regarding the outlook is relatively brief because, within the framework of the dual-track process, great restraint must be exercised regarding forward-looking statements. Compared to 2025, TKH expects to achieve growth in both revenue and Adjusted EBITA in 2026.
- Mr. De Lange thanks everyone for their attention and returns the floor to the Chairman.
- The Chairman thanks the members of the Executive Board for the explanation.

- Before giving the floor to Mr. Savert of Deloitte Accountants for an explanation of the audit work in 2025, the Chairman gives the floor to Ms. Gorter, Chair of the Audit Committee, for a brief report on the meetings of the Audit Committee in 2025.

- Ms. Gorter first explains that TKH has granted Deloitte an exemption from the duty of confidentiality for the purpose of this meeting.
- The Supervisory Board Report contains a detailed account of the topics discussed in the Audit Committee meetings on pages 47 to 49.
- The so-called key audit matters in the audit by Deloitte focused on revenue recognition ("over time") and related valuation of contract assets and liabilities. Additionally, they concerned the potential effects of the separation of the Electrification activities announced at the Capital Markets Day. Furthermore, Deloitte included a number of specific points of attention in its audit plan. The external auditor will provide a brief explanation of these in his presentation.
- During the reporting year, the findings by Deloitte regarding administrative organization and internal control were further explained insofar as they were relevant to the audit by Deloitte.
- The Audit Committee held four regular meetings and one extra meeting. During this extra meeting, an in-depth presentation was given on the implementation of the Risk Management Statement (the VOR Statement). In addition, a number of draft chapters of the 2025 Annual Report were discussed in detail; specific attention was paid to the sections on risk management and the related Risk Management Statement, as well as the sustainability statements.
- Deloitte has verified whether the (variable) remuneration, including the calculations for the members of the Executive Board for 2025, is in accordance with the criteria established by the Supervisory Board.
- The Audit Committee annually evaluates the performance of the external auditor with regard to the quality of the audit work, the adequacy and execution of the audit engagement, the quality and depth of the reports, as well as the additional input. The Audit Committee also discussed the functioning of the Internal Audit function.
- Finally, Ms. Gorter reports that the Audit Committee also held a one-on-one meeting with the external auditor in 2025 in accordance with the best practice provision of the Corporate Governance Code. It was also established that the external auditor was independent of TKH.
- Mrs. Gorter returns the floor to the Chairman.
- The Chairman thanks Ms. Gorter for the explanation and then gives the floor to Mr. Savert for an explanation regarding the audit work performed by Deloitte.

- Mr. Savert expresses his gratitude for the opportunity to provide an explanation at the meeting as an external auditor regarding the audit work performed on the 2025 financial statements. Mr. Savert explains that he is a partner at Deloitte and responsible for the TKH 2025 financial statement audit.
- Mr. Savert subsequently provides a brief explanation of the work performed by means of a slide showing the key matters in a single overview. In accordance with the guidelines for the appearance of auditors at the General Meeting, Mr. Savert's explanation focuses on the audit work. Deloitte completed the work on March 4, and the audit report is therefore dated on that day; it can be found at the end of the annual report, starting on page 211. Deloitte's work on the sustainability report was also completed on that date. The limited assurance report is included after the audit report on the financial statements.
- The annual report includes various other data, such as the Management Report, the Report of the Supervisory Board, the Remuneration Report, and the Sustainability Statements. Based on statutory requirements and auditing standards, Deloitte has determined that this information complies with the law and is consistent with the information included in the financial statements. This is also stated in the audit report.
- Mr. Savert then notes that 2025 was Deloitte's first audit year, and that Deloitte worked extensively with the previous auditor EY and TKH management on a careful handover. As part of the handover, Deloitte also reviewed the 2024 audit files and visited a large number of locations. Based on the scoping, Deloitte scheduled work for the two largest Dutch group companies and additionally selected a number of Dutch and foreign entities to ensure sufficient coverage in the group audit. Ultimately, well over three-quarters of the revenue was the subject of audit work, and Deloitte audited approximately 86% of the revenue where revenue recognition occurs over time.
- Mr. Savert explains that revenue recognition was a key focus of the audit and refers to the auditor's report in this regard. Time-based revenue recognition requires more extensive

analysis of contracts and performance, as well as estimates to be made by management. Particular attention was paid to new major contracts within Smart Connectivity Systems, particularly for subsea cable systems. Additionally, within Smart Manufacturing Systems, Deloitte devoted extensive attention to the project cost estimates, including the estimate of the remaining project costs. Deloitte was able to obtain sufficient appropriate audit evidence to support their conclusions.

- In addition to revenue recognition, Deloitte focused on the separation of the Electrification activities announced by TKH in the second half of the year, with the announcement of material steps within 12–18 months after the date of the CMD. Deloitte specifically evaluated the impact of this on the planned audit work and also assessed the effects on valuation, segmentation, and disclosures.
- Mr. Savert notes that, in addition to the three key points described in the statement, Deloitte has also paid attention to the risk of fraud and non-compliance, as well as continuity and the new requirements regarding the Risk Management Statement (VOR).
- Deloitte performed its work with a materiality level of €7 million, slightly lower than in 2024 due to the development in the result. Work for group components was performed with a lower materiality level determined for these components. This never exceeded €4.4 million. Audit differences exceeding €350,000 (or 5% of materiality) were communicated to management and the Supervisory Board.
- Mr. Savert continues his explanation, referring to his introduction, and notes that Deloitte paid particular attention in this first year to developing a sufficient understanding of the group and the audit teams involved within the group. The Dutch group team itself carried out work on the two largest group companies as well as the smaller Dutch entities that were in scope. In addition, the group team visited Canada, China, and Germany to increase understanding of selected group entities and to meet with the local audit teams. For locations not visited, the group team attended the final briefing by telephone in many cases and reviewed reports and files partially remotely.
- Throughout the year, Deloitte held frequent discussions with management and the Supervisory Board, including consultations with the Chair of the Audit Committee. During the year, Deloitte reported its audit plan, the management letter, and the final report to them. Findings, including recommendations, were discussed with management and the Supervisory Board.
- In addition to the audit, Deloitte also performed a limited assurance engagement on the sustainability statements. ESG specialists were engaged to assist in the execution of the work. Subsequently, Mr. Savert briefly presents, using a slide, some limitations related to the nature of the engagement that are explained in the statement included starting on page 218 of the annual report.
- Finally, Mr. Savert provided a brief explanation regarding the approach for 2026. Deloitte is currently finalizing the audit plan. The previously discussed separation of the Electrification activities may have an impact on the group, but for the time being, Deloitte has no reason for significant changes in materiality and scoping. Risk analysis is an ongoing process, during which Deloitte will assess new developments throughout the year and adjust the approach accordingly where necessary.
- Finally, Mr. Savert thanks everyone for their attention and returns the floor to the Chairman.
- The Chairman thanks Mr. Savert for the explanation.

- The Chairman announces that all attendees have had the opportunity to review the financial statements and the management report for the 2025 financial year and invites those present to ask questions regarding them.

- Mr. Fortuin of Vereniging van Beleggers voor Duurzame Ontwikkeling (VBDO) asks whether TKH can explain the most relevant chemical substances and their corresponding values in the sustainability statements of its annual report, under the section on pollution.
  Mr. De Lange explains that TKH has carried out various measurements and has included an explanation in the sustainability statements regarding the fact that the threshold values prescribed by the EU have not been exceeded. Mr. De Lange notes in this regard that TKH will consider explaining the most important chemical substances in more detail.

- Mr. Fortuin of Vereniging van Beleggers voor Duurzame Ontwikkeling (VBDO) asks whether TKH can start including nature as a separate stakeholder as part of the double materiality analysis.
  Mr. De Lange explains that TKH is willing to evaluate this in 2026 and, if applicable, to provide an explanation regarding this in the next annual report.
- Mr. Postma of the Vereniging van Effectenbezitters (VEB) notes that the valuation of listed companies has risen in the recent period and asks whether this is the right time for the sale of the Electrification activities, or whether the new plant in Eemshaven must first achieve the right operational performance, which is subsequently translated into financial results. Mr. Postma also asks about the risk that potential buyers will charge a discount for execution risk, because the evidence of the operational performance of the Eemshaven plant is still very limited.
  Mr. Van der Lof explains that the timing has been critically examined, also in collaboration with advisors. It is important to obtain the correct valuation. Together with the Supervisory Board and the Executive Board, this is being carefully reviewed, and the interests of all stakeholders are included in the considerations. Good progress has been made in the operational performance of the new Eemshaven plant in 2025, as well as in early 2026. The Chairman notes that, in the context of the separation of the Electrification activities, the Supervisory Board is paying specific attention to value maximization and the interests of all stakeholders.
- Mr. Postma of the Vereniging van Effectenbezitters (VEB) notes that it has been communicated that a period of 12–18 months from the Capital Markets Day will be taken to execute this separation. This would mean that it should be completed by the end of 2026 or in Q1 2027. Mr. Postma asks how firm this deadline is and whether there is flexibility in it, for example in the context of a negotiation process.
  The Chairman refers to the previous answer, in which the Supervisory Board did not identify timing as the top priority. Should a longer period be required within the framework of the mentioned priorities to maximize value creation, this will certainly be considered.
- Mr. Fortuin of Vereniging van Beleggers voor Duurzame Ontwikkeling (VBDO) notes that the living wage is included in TKH's Code of Supply self-assessment, and that this term does not specifically appear in the annual report. Mr. Fortuin asks whether TKH is willing to publish in the annual report the percentage of its own employees receiving a living wage. Furthermore, Mr. Fortuin asks whether TKH is willing to incorporate the pursuit of a living wage according to the ILO definition into the Code of Supply and the Code of Conduct.
  Mr. De Lange explains that an extensive assessment was not conducted regarding his own employees, but that based on his own analyses, it did not appear that a living wage is an issue. Mr. De Lange explains that the definitions will be evaluated again in 2026, as well as the application of this terminology in the various documents, such as the aforementioned codes.
- Mr. Postma of the Vereniging van Effectenbezitters (VEB) has a question for the external auditor Deloitte regarding the capitalized development costs. An item of nearly €150 million has been included on the balance sheet. The previous auditor had included development costs as a key audit matter. Mr. Postma asks why Deloitte did not include this as a key audit matter, and whether this means that the risk of overvaluation has decreased. Mr. Postma also asks how much headroom is available in the context of impairment risk.
  Mr. Savert of Deloitte refers to TKH management regarding the final question, as this is a reporting question. Mr. Savert explains that Deloitte devoted considerable attention to the capitalized development costs during its audit. If a topic is not included as a key audit matter, this does not mean that it receives little attention. Revenue recognition is considered a higher risk, and therefore a significant risk. Consequently, this risk was included as a key audit matter. The capitalized development costs were classified as a high risk for the audit, resulting in significant attention being paid to it during the audit. The risk relates to the nature of the item and the fact that the valuation depends on estimates that are inherently subjective. No material findings emerged from the work performed.

- The Chairman notes that there are no further questions to be addressed.
- The agenda item in question is not subject to a vote.

2b. Remuneration report for the financial year 2025 (advisory vote)

- The Chairman continues the meeting with an announcement regarding the share capital present or represented at the General Meeting and subsequently proceeds to the discussion of agenda item 2b.
- The Chairman gives the floor to Ms. Schöningh, Chair of the Remuneration Committee, for an explanation of the main lines of the remuneration.
- Ms. Schöningh explains that the 2025 remuneration report is included in the TKH 2025 annual report on pages 50 to 59 and has been published on the TKH website.
- The remuneration policy was adopted by the 2024 General Meeting and applied to the 2025 financial year. The remuneration of the members of the Executive Board consists of a base salary, a pension commitment, and a variable remuneration component comprising an annual performance bonus and a multi-year objective in the form of a share scheme.
- The base salaries of the members of the Executive Board have been increased by 3.25% effective January 1, 2025. A total increase of 6.25% was included in the Collective Labor Agreement for the Metal and Electrical Engineering sector.
- The performance bonus for 2025 consisted of 70% financial targets (revenue and EBITA), 20% sustainability targets (safety and employee satisfaction), and the remaining 10% was aimed at personal objectives. The achievement of the 2025 objectives resulted in a performance bonus for Messrs. Van der Lof, De Lange, and Voortman of 13.4%, 13.4%, and 16.6% of the base salary, respectively.
- For the share scheme, the objectives were linked to the development of the ROS and ROCE (40% weighting) as well as the development of the TKH share price relative to the AMX index (also a weighting of 40%). The remaining 20% relates to long-term sustainability targets regarding carbon footprint reduction and diversity, both with a target in 2030. The realization of the 2025 objectives resulted in a net allocation for members of the Executive Board of 36.75% of the base salary.
- For further explanation, Ms. Schöningh refers to the remuneration report.
- Mrs. Schöningh returns the floor to the Chairman.
- The Chairman thanks Ms. Schöningh for the explanation and asks if there are any questions regarding this agenda item.
- The Chairman proceeds to a vote on this agenda item (advisory vote).
- Based on the voting instructions shown and the voting behavior, the Chairman determines that the General Meeting has advised positively regarding this agenda item with 39,788,370 votes in favor, 2,413 votes against and 3,592 abstentions.

2c. Proposal to adopt the financial statements for the financial year 2025

- The Supervisory Board submits the financial statements for the 2025 financial year, prepared by the Executive Board, to the General Meeting for adoption. The financial statements have been submitted to Deloitte Accountants for audit. The independent auditor's report can be found on pages 211 to 217 of the annual report.
- The financial statements were discussed by the Supervisory Board with the Executive Board in the presence of the external auditor. The Supervisory Board is of the opinion that the financial statements comply with the required regulations and form a sound basis for the accountability of the Executive Board regarding the management conducted and of the Supervisory Board regarding the supervision exercised therein.
- The Chairman proceeds to vote on this agenda item.
- Based on the voting instructions shown and the voting behavior, the Chairman determines that this agenda item has been adopted with 39,755,512 votes in favor, 513 votes against and 38,350 abstentions, whereby the General Meeting has adopted the financial statements for the financial year 2025.

2d. Explanation of the reservation and dividend policy

- The Chairman refers to page 77 of the annual report and subsequently summarizes TKH's dividend policy. On the one hand, this policy aims to generate an attractive return for shareholders. On the other hand, a healthy balance sheet and ratios are of great importance for the continuity of the company. Therefore, when determining the dividend to be distributed, consideration is given to the profit the company needs to retain to realize its medium- and long-term plans, including investment programs and acquisitions, while maintaining a solvency ratio of at least 35%. TKH aims for a payout ratio between 40% and 70% of normalized net profit (before amortization and one-off gains and losses), with a target dividend yield of 3% (the range lies between 2.5% and 4.5%).

- Mr. Postma of the Vereniging van Effectenbezitters (VEB) has a number of questions regarding the trade-off between dividends and share buybacks, noting that he considers it positive that the Board takes dividend yield and the share price into account in the context of share buybacks. Mr. Postma asks whether the Supervisory Board can comment on the outcome of the meetings in which the valuation of TKH was discussed, and whether the conclusion is that TKH is undervalued on the stock market. Additionally, Mr. Postma asks whether, besides dividend yield, other metrics were considered in the trade-off between dividends and share buybacks.
  The Chairman indicates support for the finding that there is an undervaluation.
  Mr. De Lange explains that additional emphasis has indeed been placed by also considering dividend yield. In the past, share buyback programs were linked to divestments. Mr. De Lange also notes that other elements are part of the assessment, including structural debt enterprise leverage with maximum internal debt leverage ratio of two. These elements are also included in the capital allocation policy as presented at the Capital Markets Day.
- Mr. Postma of the Vereniging van Effectenbezitters (VEB) notes that he finds it remarkable that no share buyback is being undertaken, given the undervaluation. Mr. Postma asks whether consideration was given to using the lower end of the payout ratio between 40% and 70% of normalized net profit for the dividend proposal, in order to create room for a share buyback.
  Mr. De Lange explains that TKH aims to apply a stable dividend policy, including regarding the application of the payout ratio. However, the absolute dividend amount is lower than last year.
- Mr. Postma of the Vereniging van Effectenbezitters (VEB) would like to suggest to management for consideration that there is now a great opportunity to create shareholder value by, among other things, repurchasing shares, and notes that dividends should be viewed as a shift of capital from one wallet to another.
- This agenda item is not subject to a vote, so the Chairman proceeds to the next agenda item.

2e. Proposal to declare the 2025 dividend and make it payable

- It is proposed to the General Meeting to establish a dividend for 2025 of €1.35 per share of depository receipts of shares, as also explained on page 209 of the annual report. Based on the outstanding shares as at the end of 2025, the pay-out ratio amounts to 58.7% of the net profit before amortization and one-off income and expenses attributable to shareholders and 57.1% of the net profit attributable to shareholders, respectively. It is proposed to pay the dividend in cash from the reserves. The dividend shall be payable on 2 June 2026.
- The Chairman proceeds to vote on this agenda item.
- Based on the voting instructions shown and the voting behavior, the Chairman determines that this agenda item has been adopted with 39,791,573 votes in favor, 270 votes against and 2,532 abstentions, whereby the General Meeting has declared the dividend for the 2025 financial year.

2f. Discharge of the members of the Executive Board for the management duties in the financial year 2025

- The Chairman proceeds with the proposal to grant discharge to the members of the Executive Board in office in 2025 for the management conducted by them during the 2025 financial year, insofar as this management is evident from the financial statements, announcements made at a General Meeting or other public announcements prior to the adoption of the 2025 financial statements, and proceeds to a vote on this agenda item.
- Based on the voting instructions shown and the voting behavior, the Chairman determines that this agenda item has been adopted with 39,529,316 votes in favor, 216,370 votes against and 48,689 abstentions, whereby the General Meeting has granted discharge to the members of the Executive Board for the management conducted by them during the 2025 financial year.

2g. Discharge of the members of the Supervisory Board for the supervision duties during the 2025 financial year

- Proposal to grant discharge to the members of the Supervisory Board in office in 2025 for the performance of their duties during the 2025 financial year, insofar as such performance of duties is evident from the financial statements, statements made at a General Meeting or other public announcements prior to the adoption of the 2025 financial statements.
- The Chairman proceeds to vote on this agenda item.
- Based on the voting instructions presented and the voting behavior, the Chairman determines that this agenda item has been adopted with 39,528,366 votes in favor, 217,310 votes against and 48,699 abstentions, whereby the General Meeting has granted discharge to all members of the Supervisory Board for the supervision exercised by them during the 2025 financial year.

3. Proposal to reappoint Mr. Voortman as a member of the Executive Board

- The Chairman explains that Mr. Voortman was appointed as a member of the Executive Board at the General Meeting of 26 April 2022 for a term of four years, ending after this 2026 General Meeting. As announced, the Supervisory Board proposes the reappointment of Mr. Voortman, and Mr. Voortman has indicated his willingness to serve a new term. In view of his outstanding performance, as well as his background and experience, the Supervisory Board recommends the reappointment of Mr. Voortman as a member of the Executive Board. This appointment is for a term of four years, commencing after the conclusion of this meeting, until the end of the General Meeting in 2030.
- For more information, the Chairman refers to the notes accompanying the agenda.
- The Chairman then gives the floor to Mr. Voortman for a brief explanation and motivation as to why he is making himself available again as a member of the Executive Board.
- Mr. Voortman explains that over the past few years, he has worked hard with great enthusiasm to further build on TKH's success. On the one hand, Mr. Voortman has dedicated himself to expanding existing activities, such as the Automated Machinery and Machine Vision activities. Mr. Voortman explains that he has also been working on exciting new activities, such as setting up a new software engineering group that is developing smart software and AI applications for TKH products. Looking ahead, Mr. Voortman sees significant success and growth opportunities, particularly in the Automation segment, such as collaborating and integrating those companies. Mr. Voortman explains that he is enthusiastic about contributing to this in the coming period, thereby further successfully expanding TKH's Automation activities.
- The Chairman thanks Mr. Voortman for his explanation and proceeds to a vote on this agenda item.
- Based on the voting instructions shown and the voting behavior, the Chairman determines that this agenda item has been adopted with 39,773,942 votes in favor, 15,450 votes against and 4,983 abstentions, whereby the General Meeting has reappointed Mr. Voortman as a member of the Executive Board for a period of four years, commencing after the conclusion of this meeting, until the end of the General Meeting in 2030. The Chairman congratulates Mr. Voortman on his appointment.

4. Proposal to reappoint Mr. Oosterveer as a member of the Supervisory Board

- The Chairman then gives the floor to the Vice-Chairman, Mr. Kroon, as this agenda item concerns the reappointment of the Chairman.
- The Vice-Chairman explains that Mr. Oosterveer was appointed as a member of the Supervisory Board at the General Meeting of 26 April 2022 for a period of four years, ending after this 2026 General Meeting. As announced, the Supervisory Board proposes the reappointment of Mr. Oosterveer, and Mr. Oosterveer has indicated his willingness to serve a new term. This appointment is for a period of four years, commencing after the conclusion of this meeting, until the end of the General Meeting in 2030.
- As usual, the so-called telescope system is used, whereby the entire procedure for appointing supervisory board members is completed in a single meeting.
- In the notice for the General Meeting, the Supervisory Board informed the General Meeting and the Central Works Council of the vacancy on the Supervisory Board and of the profile of the Supervisory Board.
- Subsequently, the General Meeting has the opportunity to make recommendations for a Supervisory Board member, taking into account the profile of the Supervisory Board. The company has not received any proposal from holders of depository receipts of shares or

shareholders to recommend persons to the Supervisory Board to be nominated as a member of the Supervisory Board. The Central Works Council has indicated that it will not exercise its right of recommendation for the resulting vacancy.
- The Vice-Chairman notes that the General Meeting has not exercised the right of recommendation.
- Since the General Meeting and the Central Works Council have not exercised their right of recommendation, the nomination by the Supervisory Board for the reappointment of Mr. Oosterveer, as announced in the notice convening the General Meeting, is hereby considered. The proposal to the General Meeting is to resolve the reappointment of Mr. Oosterveer as a member of the Supervisory Board for a period until the end of the annual General Meeting to be held in 2030.
- The Vice-Chairman then gives the floor to Mr. Oosterveer for a brief explanation and motivation as to why he is making himself available again as a member of the Supervisory Board.
- Mr. Oosterveer explains that he has worked in a technical environment for over 35 years at international companies. TKH fits this profile perfectly. Mr. Oosterveer notes that he finds the vitality within the company, with its ability to continuously reinvent itself, to be particularly remarkable, even in a highly dynamic time. This, combined with the culture at TKH, the loyalty of the employees, and their pride in working for the company, makes it a particularly attractive environment to work in for another four years.
- The Vice-Chairman thanks Mr. Oosterveer for his explanation and proceeds to a vote on this agenda item.
- Based on the voting instructions presented and the voting behavior, the Vice-Chairman determines that this agenda item has been adopted, with 39,375,726 votes in favor, 363,707 votes against and 54,942 abstentions, whereby Mr. Oosterveer is reappointed as a member of the Supervisory Board. The Vice-Chairman congratulates Mr. Oosterveer on his appointment.
- For the sake of completeness, the Vice-Chairman explains that following this afternoon's reappointment, the Supervisory Board will be composed in such a way that all members of the Supervisory Board are independent within the meaning of the best practice provisions of the Corporate Governance Code.
- The Vice-Chairman then returns the floor to the Chairman.

5. Proposal to designate the Executive Board as the body authorized to decide on the issuance of ordinary shares and cumulative preference financing shares and to decide on the limitation or exclusion of pre-emptive rights with respect to such issuance.
- The Chairman notes that this agenda item consists of two voting points.
- In agenda item 5a, it is proposed to authorize the Executive Board, for a period of 18 months from 13 May 2026 (today), with the approval of the Supervisory Board, to decide on the issuance of ordinary shares and cumulative preference financing shares, including the granting of rights to subscribe for such shares.
- In agenda item 5b, it is proposed to authorize the Executive Board, for a period of 18 months from 13 May 2026 (today), with the approval of the Supervisory Board, to decide on the limitation or exclusion of pre-emptive rights when issuing shares or granting rights to subscribe for shares, as referred to in agenda item 5a.
- For further details, the Chairman refers to the notes accompanying the agenda.

5a. Designation of the Executive Board as the competent body to decide on the issuance of ordinary shares and cumulative preference financing shares
- The Chairman proceeds to vote on this agenda item.
- Based on the voting instructions shown and the voting behavior, the Chairman determines that this agenda item has been adopted with 39,785,281 votes in favor, 5,019 votes against and 4,075 abstentions, thereby adopting the resolution designating the Executive Board as the competent body to decide on the issuance of ordinary shares and cumulative preference financing shares.

5b. Designation of the Executive Board as the competent body to decide on the limitation or exclusion of shareholders' pre-emptive rights regarding the issuance of the shares referred to in 5a.
- The Chairman proceeds to vote on this agenda item.

- Based on the voting instructions shown and the voting behavior, the Chairman determines that this agenda item has been adopted with 39,786,592 votes in favor, 4,641 votes against and 3,142 abstentions, thereby adopting the resolution designating the Executive Board as the competent body to decide on the exclusion or limitation of pre-emptive rights in the issuance of ordinary shares and cumulative preference financing shares.

6. Proposal to authorize the Executive Board to repurchase own shares

- The proposal to the General Meeting is to authorize the Executive Board, for a period of 18 months from 13 May 2026, to acquire shares or depository receipts of shares in TKH for valuable consideration, on the stock exchange or otherwise, within the limits of law and the Articles of Association, with a maximum of 10% of the issued capital of TKH at the time of acquisition. For further details, the Chairman refers to the explanatory notes to the agenda.
- The Chairman proceeds to vote on this agenda item.
- Based on the voting instructions shown and the voting behavior, the Chairman determines that this agenda item has been adopted with 39,781,833 votes in favor, 3,408 votes against and 9,134 abstentions, whereby the General Meeting has authorized the Executive Board to acquire own shares by the company within the limitations of the authorization given.

7. Proposal to authorize the Executive Board to reduce issued capital by cancelling ordinary shares

- The proposal to the General Meeting is to authorize the Executive Board, with the approval of the Supervisory Board, to reduce the issued capital by cancelling ordinary shares held by the company itself or for which it holds the depository receipts of shares. The purpose of the capital reduction is to cancel any repurchased depository receipts of shares, as there is currently no intention to reissue those depository receipts of shares. For further details, the Chairman refers to the explanatory notes to the agenda.
- The Chairman proceeds to vote on this agenda item.
- Based on the voting instructions shown and the voting behavior, the Chairman determines that this agenda item has been adopted with 39,791,535 votes in favor, 275 votes against, and 2,565 abstentions.

8. Any other business and close

- The Chairman notes that all agenda items have been discussed and adopted. The voting results will be published on the TKH website within 15 days.
- Before closing the meeting, the Chairman asks if there are any remaining questions.
- The Chairman notes that there are no remaining questions and remarks that he would like to discuss one final topic, referring to TKH’s rich history, with origins in 1930, and the expectation that the 100th anniversary will be celebrated in the not-too-distant future. In doing so, the Chairman wishes to mention that the current CEO, Mr. Van der Lof, has been Chairman of the Executive Board and CEO of TKH for over 25 years. The Chairman thanks Mr. Van der Lof for his vision, perseverance, and his unwavering belief that technology is ultimately a decisive factor in the transformation of TKH. Over the past 25 years, TKH has become a highly established technology group operating in international regions. On behalf of the Supervisory Board, Mr. Van der Lof is subsequently thanked for leading and shaping TKH over the past 25 years.
- Mr. Van der Lof thanks the Chairman for the kind words.
- Subsequently, the Chairman announces that TKH expects to organize an Extraordinary General Meeting of Shareholders (EGM) in the near future. The separation of the Electrification activities will be addressed at this meeting.
- Finally, the Chairman thanks everyone for their attendance and closes the meeting.