NOTIFICATION

*In respect of the General Meeting of Shareholders (the "**AGM 2025**") of NSI N.V. ("**NSI**") to be held on 17 April 2025 at 2 pm*

at HNK Amsterdam Sloterdijk, Radarweg 60, Amsterdam.

NOTIFICATION AMENDMENT AGENDA ITEM 11C.

The Management Board and Supervisory Board of NSI hereby amend agenda item 11c. on the agenda of the AGM 2025.

Agenda item 11c. concerns the proposal to authorise the Management Board (subject to the approval of the Supervisory Board) to issue ordinary shares in the capital of NSI. Following valuable feedback from stakeholders, the Management Board and Supervisory Board have decided:

(i) that the authorisation sought under agenda item 11c. will be limited to 10% of the issued capital, instead of the previously requested 20%; and

(ii) to make certain technical revisions to the manner in which an issuance under this authorisation is structured (by way of a rights issue) to ensure that such structuring is in line with market practice in the Netherlands, meaning that, notwithstanding the intention of the Management Board and the Supervisory Board to respect pre-emptive rights of shareholders and avoid dilution, this authorisation gives the Management Board, subject to approval of the Supervisory Board, the flexibility to deal with legal or practical difficulties in relation to record dates, fractional entitlements, treasury shares or any restrictions, obligations, practical or legal problems under the laws or requirements of any jurisdiction or regulatory body in connection with the rights issue.

The agenda item and explanation thereto, as amended, read as follows:

11c. Proposal to authorise the Management Board to issue ordinary shares up to a maximum of 10% of the outstanding number of shares, subject to the approval of the Supervisory Board (i.e. 20% in aggregate for 11a and 11c)

NOTE TO SHAREHOLDERS: THIS AGENDA ITEM HAS BEEN AMENDED ON 21 MARCH 2025

The Management Board and Supervisory Board propose that the Management Board be designated as the body authorised (after having obtained approval from the Supervisory Board), to resolve:

1. on the issuance of ordinary shares and the granting of rights to subscribe to such shares in connection with a rights issue, being a share offering to holders of ordinary shares in proportion to their existing holdings of ordinary shares, as close as may be practical, up to a maximum of 10% of outstanding number of shares as at the date of the 2025 annual General Meeting of Shareholders; and

2. in connection with this, on the exclusion or restriction of pre-emptive rights of existing holders of ordinary shares so as to make such exclusions or other arrangements as the Management Board (with the approval of the Supervisory Board) may deem necessary or practical in relation to record dates, fractional entitlements, treasury shares or any restrictions, obligations, practical or legal problems under the laws or requirements of any jurisdiction or regulatory body, in the context of syndicated rights issues or otherwise.

This proposal authorises the Management Board to issue ordinary shares up to 10% of the issued share capital of NSI as at the date of the 2025 annual General Meeting of Shareholders by way of a rights issue. This means that a share issue under this authorisation will in principle be on a pre-emptive basis to minimise dilution for existing shareholders.

Notwithstanding the intention of the Management Board and the Supervisory Board to respect pre-emptive rights of shareholders and avoid dilution, this authorisation gives the Management Board, subject to approval of the Supervisory Board, the flexibility to deal with legal or practical difficulties in relation to record dates, fractional entitlements, treasury shares or any restrictions, obligations, practical or legal problems under the laws or requirements of any jurisdiction or regulatory body, in the context of syndicated rights issues, or otherwise, which might prevent an issuance on a pre-emptive basis. The Management Board and the Supervisory Board intend to use this authorisation in line with market practice.

This authorisation is limited to a maximum of 10% of the outstanding number of shares as at the date of the 2025 annual General Meeting of Shareholders, in excess of the 10% referred to under 11a.

This authorisation is limited to a period of 18 months, which period can be extended at a meeting of shareholders at the request of the Management Board and Supervisory Board.

This authorisation cannot be used for mergers or acquisitions on a share-for-share basis as this is incompatible with the concept of pre-emptive rights for existing shareholders.

For the avoidance of doubt: during the AGM 2025, shareholders will vote on agenda item 11c as amended, and not on agenda item 11c as it read prior to its amendment.

This amended agenda item, including the explanation thereto, will be included in NSI's updated AGM 2025 agenda and explanatory notes thereto as published on NSI's corporate website (www.nsi.nl). In addition, this explanation will be published separately on NSI's corporate website.