GENERAL MEETING OF SHAREHOLDERS OF NSI N.V.

Website: www.nsi.nl

to be held on Friday, 17 April 2026 at 14.00 hrs CET
at HNK Rotterdam Alexander, Marten Meesweg 101, Rotterdam

AGENDA

1.	Opening	
2.	Report of the Management Board on the 2025 financial year	
2a.	Implementation of the Dutch Corporate Governance Code 2025	
3.	Report of the Supervisory Board on the 2025 financial year	
4	Financial Statements	
4a.	Discussion of the remuneration report for the 2025 financial year and advisory vote	vote
4b.	Adoption of the financial statements for the 2025 financial year	vote
5.	Dividend	
5a.	Dividend policy of NSI	
5b.	Declaration of the final dividend for 2025	vote
6.	Discharge of the members of the Management Board for the policy pursued in the 2025 financial year	vote
7.	Discharge of the members of the Supervisory Board for the supervision exercised during the 2025 financial year	vote
8.	Authorisations	
8a.	Proposal to authorise the Management Board to buy back ordinary shares in the company's own capital, subject to the approval of the Supervisory Board	vote
9.	Outlook for 2026	
10.	Any other business	
11.	Closing	

The language in which the General Meeting of Shareholders will be conducted is English.
Shareholders who are not native speakers can ask their questions in Dutch and will be answered in Dutch, or the English answer will be summarized in Dutch.

The agenda items above are explained in further detail in the Explanatory Notes.

EXPLANATORY NOTES

to the agenda of the General Meeting of Shareholders of NSI N.V. ("NSI", or the "Company") on Friday, 17 April 2026

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2. Report of the Management Board on the 2025 financial year
The Management Board will give a presentation on the developments in 2025, which are also described in the 2025 annual report.

2a. Implementation of the Dutch Corporate Governance Code 2025
The Management Board will discuss the implementation of the Dutch Corporate Governance Code 2025, and in particular the guidelines on the Risk Management Statement (Dutch: Verklaring Omtrent Risicobeheersing (VOR)). Reference is made to the Corporate Governance section in the 2025 annual report on pages 40-42 and the Risk Management Section on pages 19-23.

3. Report of the Supervisory Board on the 2025 financial year
The Supervisory Board will report on the main aspects of its supervisory activities during 2025, as also described in the 2025 annual report.

4a. Discussion of the remuneration report for the 2025 financial year and advisory vote
The Company has prepared the remuneration report for the Management Board and the Supervisory Board for the financial year 2025 in accordance with the statutory requirements. Reference is made to the 2025 remuneration report that is published on the company’s website and the information in the 2025 financial statements on pages 85-86 of the 2025 annual report. Pursuant to Dutch law, the remuneration report will be submitted to the General Meeting of Shareholders for an advisory vote.

4b. Adoption of the financial statements for the 2025 financial year
The General Meeting of Shareholders will be invited to adopt the financial statements of NSI for the 2025 financial year. Shareholders will be given the opportunity to put questions to the Management Board and Supervisory Board regarding the annual report, the financial statements and agenda items 2 and 3, and to the external auditor concerning its opinion on the financial statements and its audit operations.

5a. Dividend policy of NSI
The current dividend policy - as adopted by the General Meeting of Shareholders of 2014 - is to pay out in cash at least 75% of the direct result (and as of 2017 of the comparable EPRA EPS).
For practical reasons, the dividend is distributed twice a year: an interim dividend after the publication of the half year interim results and a final dividend after approval of the dividend by the General Meeting of Shareholders.

5b. Declaration of the final dividend for 2025
In line with the current dividend policy (a pay out in cash of at least 75% of the EPRA EPS, see also agenda item 5a. above), NSI is proposing a final dividend of € 0.83 per share. This brings the total dividend for 2025 to €1.58 per share, of which €0.75 has already been distributed as interim dividend in August 2025.

The distribution will be payable in cash. Dividend in cash is subject to a deduction of 15% Dutch dividend withholding tax. Based on the number of outstanding shares eligible for dividend (19,519,267), the total amount of the final dividend is € 16.2m and will be withdrawn from the retained earnings.

Subject to adoption the shares will be listed ex-dividend on Tuesday 21 April 2026.
The dividend record date will be Wednesday 22 April 2026 and the proposed final dividend will be paid on Friday 15 May 2026.

6. Discharge of the members of the Management Board for the performance of their management duties in the 2025 financial year
The General Meeting of Shareholders is invited to discharge the members of the Management Board from liability in respect of the performance of their duties during the 2025 financial year. In 2025 the Management Board consisted of CEO Bernd Stahli and CFO Elke Snijder.

7. Discharge of the members of the Supervisory Board for the supervision exercised during the 2025 financial year
The General Meeting of Shareholders is invited to discharge the members of the Supervisory Board from

liability in respect of the performance of their supervisory duties during the 2025 financial year. In 2025 the Supervisory Board consisted of Jan-Willem de Geus (Chair), Jan-Willem Dockheer (Vice chair), Margreet Haandrikman (until 21 July 2025), Marlies Janssen, Neo Teck Pheng, and Petra van Hoeken (from 1 July 2025).

8. Authorisations

Following consultation with its shareholders, NSI has decided not to apply for a new authorisations to issue shares this year. Should NSI wish to issue shares after the current authorisations have expired, a General Meeting will be convened for this purpose. It is proposed that the Management Board (subject to the approval of the Supervisory Board) is granted the following authorisation by the General Meeting of Shareholders.

8a. Proposal to authorise the Management Board to buy back ordinary shares in the company's own capital, subject to the approval of the Supervisory Board

The Management Board and Supervisory Board propose that the Management Board be designated as the body authorised to buy back the company's own shares on the stock market or otherwise:

- after having obtained approval from the Supervisory Board,
- up to a maximum of 10% of the outstanding number of shares at the date of this General Meeting of Shareholders,
- on condition that the company may not hold more than 10% of the issued share capital.

Ordinary shares can be acquired via any agreements, including stock market and private transactions, for a price of at least the nominal value of a share and at most 10% above the average closing price of the share calculated over five trading days prior to the day of purchase, as published by Euronext Amsterdam on its official website.

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.

9. Outlook for 2026

The Management Board will highlight the outlook for the year 2026.

HOW TO REGISTER FOR THE MEETING

The full agenda for the General Meeting of Shareholders, with Explanatory notes and a copy of the 2025 annual report and financial statements and of the 2025 Remuneration Report are available at the Company's offices and via www.nsi.nl.

Physical AGM with the possibility of submitting questions per email in advance

The AGM will be held in our newly renovated HNK Rotterdam Alexander building, which is located opposite the Rotterdam Alexander train station. The Management Board and Supervisory Board are looking forward to having an inspiring dialogue with our shareholders during our General Meeting of Shareholders and to show our shareholders how we have transformed this building into a state of the art vibrant hub.

The General Meeting will be a strictly physical meeting.
In addition to the option of asking questions in real time during the physical meeting, shareholders are given the opportunity to submit written questions on the agenda items in advance of the meeting by email to AGM@nsi.nl no later than 14.00 hours CET on Monday 13 April 2025.
Questions from shareholders will be accepted only if the shareholder has duly and timely complied with the hereinafter explained registration procedure.

Registration of meeting rights

Persons who (1) are registered in one of the registers or sub registers mentioned below as of Friday 20 March 2026 (the "Registration date") after the processing of all new registrations and cancelled registrations as of this date and (2) have signed up in the manner described below can participate in the meeting.

For shareholders, the administrations of the intermediaries as defined in the Securities (Bank Giro Transactions) Act (the "Intermediaries"), which show who is entitled to the particular shares as of the Registration date, are designated as registers or sub registers.

Registration and sign-up

Shareholders or their authorised representatives who wish to participate in this meeting can sign up in writing from Saturday 21 March 2026 until no later than 17.30 hours CET on Friday 10 April 2026 with the Intermediary whose administration holds their shares or via www.abnamro.com/evoting.

No later than at 14.00 hours CET on Monday 13 April 2026, the Intermediaries must provide ABN AMRO with an electronic statement via www.abnamro.com/intermediary stating the number of shares held by the particular holder on the Registration date and being reported for registration. ABN AMRO will send these holders an admission ticket via the Intermediary.

Proxies/Internet voting

Shareholders who cannot or prefer not to attend the meeting in person can also grant a voting instruction to the company or to an independent third person as referred to in Dutch Corporate Governance Code best-practice provision 4.3.2, without prejudice to the provisions concerning sign-up stated above.

A voting instruction can be granted electronically via www.abnamro.com/evoting until no later than 17:30 hours on Friday 10 April 2026. If a shareholder does not have an opportunity to grant a voting instruction electronically, a voting instruction can also be granted in writing. For this, a form is available on the company's website free of charge which must be completed and returned to ava@nl.abnamro.com no later than 17:30 hours on Friday 10 April 2026.

Number of issued shares and number of voting rights

As of 6 March 2026, the number of issued shares in the company is 20,155,221 of which 635,954 are held by the company as treasury shares.
Pursuant to article 2:118 section 7 of the Dutch Civil Code, no votes can be cast on treasury shares.
The total number of voting rights amount to 19,519,267.