

Profile of the Supervisory Board Members

I. General Provisions

- 1.1 This is a profile of the Supervisory Board members of Photon Energy N.V. (the 'Company'), a company listed on regulated markets, prepared in accordance with Dutch Corporate Governance Code ('DCC').
- 1.2 This profile was prepared taking into account the nature of the Company's business, its activities and its international reach.
- 1.3 This profile sets out
 - (A) the size of the Supervisory Board;
 - (B) the desired expertise, experience and background represented in the Supervisory Board;
 - (C) the desired diversity among Supervisory Board members; and
 - (D) the desired independence of Supervisory Board members.
- 1.4 The Supervisory Board considers this profile when preparing nominations of persons to be appointed by the General Meeting as Supervisory Board members.
- 1.5 The Supervisory Board shall evaluate the profile annually.

II. Size and Composition

- 2.1 The Supervisory Board consists of at least 2 members elected by the General Meeting of the Company. The General Meeting shall decide upon the number of Supervisory Board members, on a proposal of the Supervisory Board.
- 2.2 When nominating candidates for the Supervisory Board, the Supervisory Board shall observe the following requirements and guidelines:
 - (A) The desired composition of the Supervisory Board is such that the combined expertise, experience, diversity and independence of the Supervisory Board members enables the Supervisory Board to best carry out the variety of its responsibilities and duties with regard to the Company and all stakeholders involved including its shareholders, consistent with applicable law and regulations.
 - (B) The desired composition of the Supervisory Board should include the following areas of expertise, experience and backgrounds among its members:
 - (i) management or supervisory experience at board level of an international (listed) company;

- (ii) broad financial/economical expertise and experience, regarding financial management, creating stakeholder value, financing and financial instruments, accounting and financial reporting, internal risk management and control systems, auditing processes,
 - (iii) entrepreneurial experience and insight in terms of identifying trends and market opportunities and developing initiatives and businesses to address these;
 - (iv) experience with strategy development and the identification and management of strategic risks;
 - (v) knowledge of and experience in the renewable energy industry.
- (C) Sufficient knowledge of and experience with information technology and digital innovation.

2.3 Furthermore in composing the Supervisory Board, the following requirements must be observed:

- (A) all of the Supervisory Board members are capable of assessing the broad outlines of the overall policy of the Company and its Group;
- (B) all of the Supervisory Board members are able to carry out the legal and statutory required responsibilities of the Supervisory Board;
- (C) all of the Supervisory Board members are capable of advising and assisting the Management Board in the execution of its duties, called or uncalled for;
- (D) none of the Supervisory Board members shall maintain more than five (5) memberships of supervisory boards in listed companies (or other large organizations), including the Company; in connection therewith, a chairmanship counts twice; and
- (E) the Chairman of the Supervisory Board may not be a former member of the Management Board.

III. Diversity

- 3.1 The Supervisory Board strives for a mixed composition in respect of gender, age, nationality and background. Its aim is to have a composition consisting of at least twenty five percent (25%) female members and at least twenty five percent (25%) male members.
- 3.2 In case the actual situation differs from the diversity as aimed for in the Company's profile for the Supervisory Board, the Supervisory Board shall account for this in the annual report of the Company, including an indication how it expects to achieve this aim in the future.

IV. Independence

- 4.1 The desired composition of the Supervisory Board enables Supervisory Board members to operate independently, including the ability to operate critically with one another, the Management Board and any particular interests involved.

4.2 The desired composition of the Supervisory Board ensures that:

- (A) at most one Supervisory Board member does not qualify as independent pursuant to Best Practice provision 2.1.8 sections (i) to (v) inclusive of the DCC and pursuant to Article III. of the Rules of Procedure of the Supervisory Board;
- (B) less than half of the Supervisory Board member do not qualify as independent pursuant to Best Practice provision 2.1.8 of the DCC; and
- (C) for each shareholder, or group of affiliated shareholders, who directly or indirectly hold more than ten percent of the shares in the Company's share capital, there is at most one Supervisory Director who can be considered to be affiliated with or representing them as stipulated in Best Practice provision 2.1.8 sections (vi) and (vii) of the DCC.