

Agenda

NX Filtration N.V. (the **Company**) invites its shareholders to its Annual General Meeting of Shareholders to be held at Beursplein 5, 1012 JW (Euronext building) on Tuesday 5 April 2022. The registration will be open as of 9:00 (CET). The meeting will commence at 10:00 (CET).

1. Opening
2. Annual Report 2021
 - (a) Report of the Management Board for the financial year 2021
 - (b) Remuneration report for the financial year 2021 (advisory vote)
3. Proposal to adopt the financial statements for the financial year 2021 (resolution)
4. Discharge from liability
 - (a) Proposal to discharge the members of the Management Board from liability (resolution)
 - (b) Proposal to discharge the members of the Supervisory Board from liability (resolution)
5. Appointment of Mr Marc Lutikhuis as member of the Management Board (resolution)
6. Proposal to authorize the Management Board to resolve that the Company may acquire its own shares (resolution)
7. Proposal to designate the Management Board as competent body to issue shares and to limit or exclude pre-emptive rights (resolution)
8. Proposal to appoint the external auditor for the financial years 2022 and 2023 (resolution)
9. Any other business
10. Closing

Explanatory notes to the agenda

2. Annual Report 2021

(a) Report of the Management Board for the financial year 2021

The Management Board will give a presentation on the performance of the Company in 2021. Subsequently, the General Meeting of Shareholders will be invited to discuss the Report of the Management Board for the financial year 2021. Reference is made to the Annual Report 2021.

(b) Remuneration report for the financial year 2021 (advisory vote)

The Company has drawn up the remuneration report for the financial year 2021, including an overview of remuneration to individual members of the Management Board and the Supervisory Board, in accordance with the statutory requirements. It is proposed to approve the remuneration report for the financial year 2021 (advisory vote).

Please refer to the remuneration report as included in the Annual Report 2021 on pages 94-97, excluding paragraph regarding the remuneration policy.

3. Proposal to adopt the financial statements for the financial year 2021 (resolution)

The Management Board, with the approval of the Supervisory Board, proposes to the General Meeting of Shareholders to adopt the Financial Statements for the financial year 2021, as included in the Annual Report 2021.

The loss as shown in the Financial Statements for the financial year 2021, amounts to EUR 11,354 and will be recognized in retained earnings.

4. Discharge from liability

(a) Proposal to discharge the members of the Management Board from liability (resolution)

(b) Proposal to discharge the members of the Supervisory Board from liability (resolution)

It is proposed that the members of the Management Board and the members of the Supervisory Board be released from liability for the exercise of their respective duties, insofar as the exercise of such duties is reflected in the Annual Report 2021 or information is otherwise disclosed to the General Meeting of Shareholders prior to the adoption of the Financial Statements for the financial year 2021. The scope of the release from liability shall be subject to limitations by virtue of the law. The proposals to release the members of the Management Board and the members of the Supervisory Board from liability for the exercise of their respective duties are separate agenda items.

5. Appointment new member of the Management Board

(a) Appointment of Mr Marc Lutikhuis as member of the Management Board (resolution)

It is proposed to the General Meeting to appoint Mr Marc Lutikhuis as member of the Management Board, based on a binding nomination by the Supervisory Board.

There has been a vacancy for the position of Chief Financial Officer (CFO) within the Management Board as of the listing of the Company on Euronext Amsterdam and filling this vacancy was a top priority for the Company as it transformed from a privately held company to a publicly listed company. In view of the many competencies required, the Company made use of a leading executive search firm, Amrop. Amrop proposed a wide variety of candidates and Mr Lutikhuis has been assessed to be the best candidate. Mr

Luttikhuis (46 years old) previously held CFO positions at Brink Group (leading global manufacturer of towing systems in the automotive industry) and Heuver (leading European tyre wholesaler), with responsibility for finance, IT, HR and procurement functions. He has a broad financial background with a strong track record of performance improvements and will play a key role in achieving the Company's ambitions. Mr Luttikhuis is a Dutch national and holds a degree in Business Economics, Management & Organization from the University of Groningen (the Netherlands). The Company is convinced that Mr Luttikhuis, as a person and a professional, can make an important contribution to the future strategy of the Company and its implementation.

In accordance with the articles of association of the Company and the by-laws of the Management Board, the Supervisory Board proposes to appoint Mr Luttikhuis for a term of four years ending after the annual General Meeting of Shareholders to be held in 2026.

Mr Luttikhuis is entitled to a yearly base fee of gross EUR 230,000 and is eligible to participate in the Company's LTI and STI programmes. The STI allows Mr Luttikhuis to receive annual awards in cash under the Company's Short Term Incentive Plan for Managing Directors as amended from time to time, subject to the approval of the Supervisory Board in accordance with the Remuneration Policy. The 'at target' gross amount of STI shall be 15% of the gross annual base fee with a bandwidth of 5% (if threshold performance is met) – 25% (if maximum performance is met). Under the Company's LTI, the value of the 'at target' number of Performance Shares may be set at any percentage below or equal to 40% of the gross annual base fee at the start of the performance period (the At-Target Level). Subsequently, Mr Luttikhuis may be entitled to an award under the LTI within a bandwidth of (i) 10% lower than the At-Target Level; and (ii) 10% higher than the actual At-Target Level, taking into account the value of a fully paid ordinary share in the capital of the Company at the start of the performance period. As such, provided that the performance thresholds are met, his remuneration may range from gross EUR 310,500 to EUR 402,500 (with EUR 356,500 at target performance). If Mr Luttikhuis does not meet the performance thresholds, he will only be entitled to his yearly base fee of gross EUR 230,000.

The service agreement of Mr Luttikhuis contains severance provisions which provide for compensation for the loss of income resulting from a termination of employment at the initiative of the Company, of three months' base compensation, subject to certain conditions such as that the termination is not based on seriously culpable acts or negligence of the Management Board member. The contractual severance amount will replace or be subtracted from any statutory or other severance payments.

(b) Sign-on bonus in shares (resolution)

Majority shareholder Infestos Holding E B.V. has given the Company the opportunity to agree on a sign-on equity incentive with Mr Luttikhuis. For these purposes, Infestos Holding E B.V. has transferred a number of ordinary shares in the Company to the Company for no consideration, with a value of EUR 300,000. These ordinary shares have been delivered to a designated securities account at ABN AMRO held by the Company for the benefit of Mr Luttikhuis, but which he will not have access to because the ordinary shares are subject to customary lock-up provisions, that have been agreed between the Company and Mr Luttikhuis. Furthermore, the Company and Mr Luttikhuis agreed on certain other key terms of the sign-on equity incentive, such as the method of delivery, pricing, and leaver provisions. An important part of the discussions on the establishment of the sign-on equity incentive between Mr Luttikhuis and the Company is the fact that he was requested to commit to an investment in the Company's ordinary shares in the amount of the payroll tax component. Mr Luttikhuis has paid EUR 148,500 (49.50% of the gross value of the equity incentive) to the Company for any tax due, including payroll taxes and social security contributions (other than employee insurance contributions). The lock-up of the ordinary shares under the sign-on equity incentive will be three years where 1/3 of the ordinary shares will be released each year and the leaver provisions provide for a re-delivery of the ordinary shares if he is a bad-leaver. If Mr Luttikhuis is a good-leaver he will be entitled to a pro-rata portion of the shares subject to the lock-up. The agreement between Infestos Holding E B.V. and the Company has been approved by the entire Supervisory Board as a related party transaction under the Related Party Transaction Policy of the Company.

6. Proposal to authorize the Management Board to resolve that the Company may acquire its own shares (resolution)

It is proposed to authorize the Management Board, subject to the approval of the Supervisory Board, to cause the Company to acquire its own shares up to a maximum of 10% of the issued share capital on the date of this Annual General Meeting of Shareholders, either through a purchase on a stock exchange or otherwise at a price, excluding expenses, not lower than the nominal value of the shares and not higher than the opening price on Euronext Amsterdam on the day of the repurchase plus 10%, for a period of 18 months following the date of this Annual General Meeting of Shareholders, i.e. until and including 5 October 2023. The proposed authorization will replace the authorization granted to the Management Board on 26 May 2021.

7. Proposal to designate the Management Board as competent body to issue shares and to limit or exclude pre-emptive rights (resolution)

It is proposed to designate the Management Board, subject to the approval of the Supervisory Board, as competent body to issue shares, to grant rights to subscribe for shares and to limit or exclude pre-emptive rights of existing shareholders up to a maximum of 20% of the issued share capital on the date of this Annual General Meeting of Shareholders for a period of three years following the date of this Annual General Meeting of Shareholders, i.e. until and including 5 April 2025. The proposed designation will replace the designation granted to the Management Board on 26 May 2021.

8. Proposal to appoint the external auditor for the financial years 2022 and 2023 (resolution)

Pursuant to Section 2:393 of the Dutch civil code, the General Meeting of Shareholders charges an external auditor with the task of auditing the financial statements. The Management Board and the Supervisory Board have evaluated the activities performed for the Company by PricewaterhouseCoopers Accountants N.V. It is apparent that PricewaterhouseCoopers Accountants N.V. is capable of forming an independent judgment concerning all matters that fall within the scope of its auditing task; there is a good balance between the effectiveness and efficiency of their actions, for example in relation to auditing costs, risk management and reliability. On this basis, the Supervisory Board proposes to reappoint PricewaterhouseCoopers Accountants N.V. with the auditing of the financial statements for the financial years 2022 and 2023.