



LIQUIDITY PROVIDER AGREEMENT

CTP N.V.

as Issuer

and

Van Lanschot Kempen N.V.

as Liquidity Provider

16 December 2024

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This Agreement is entered into on 16 December 2024 between:

- I. **CTP N.V.** a public company with limited liability (*naamloze vennootschap*) incorporated under the laws of the Netherlands, having its registered office at Apollolaan 151, 1077 AR, Amsterdam (the “**Issuer**”);
- II. **Van Lanschot Kempen N.V.**, a public company with limited liability (*naamloze vennootschap*) incorporated under the laws of the Netherlands, having its registered office at Beethovenstraat 300, 1077 WZ, Amsterdam (“**Van Lanschot Kempen**”).

The Issuer and Van Lanschot Kempen are hereinafter collectively referred to as the “**Parties**” and individually also as a “**Party**”.

Whereas:

- A. Van Lanschot Kempen is authorized to act as Liquidity Provider (as defined below) with regard to shares that are admitted to listing and trading on Euronext (as defined below).
- B. The Issuer wishes to appoint Van Lanschot Kempen as Liquidity Provider for its shares which are admitted to listing and trading on Euronext (ISIN: NL00150006R6, Common Code: CTPNV) (the “**Shares**”).
- C. The process to onboard the Issues is completed by Van Lanschot Kempen successfully (No. 6449).

It is hereby agreed as follows:

1. Interpretation

- 1.1. Unless explicitly stated otherwise, the following terms shall have the following meaning (and grammatical variations of such terms shall have corresponding meanings):

Affiliate means, with respect to a Party, a person directly or indirectly, solely or jointly, controlling, or controlled by, such party, or which is directly or indirectly, solely or jointly, controlled by a person who also controls such party;

Agreement means this liquidity providing agreement, as amended from time to time thereto;



Clause	means a clause (including all sub clauses) in this Agreement;
Confidential Information	means all information, in any format or medium, relating to a Party or an Affiliate, that is provided to the Recipient, its Representatives, its Affiliates or its Affiliates' Representatives by or on behalf of the Disclosing Party in connection with this Agreement, except for information (i) which is, or will become, generally available to the public other than as a result of a breach of the confidentiality terms of this Agreement, or (ii) which is or has become available to the Recipient, its Representatives, its Affiliates or its Affiliates' Representatives on a non-confidential basis from a source which was not, to their knowledge, prohibited from disclosing such information, (iii) which was already in the possession of the Recipient, its Representatives, its Affiliates or its Affiliates' Representatives before being disclosed by the Disclosing Party, (iv) which was specifically identified by the Disclosing Party as information that does not qualify or no longer qualifies as Confidential Information, or (v) which was independently developed by the Recipient, its Representatives, its Affiliates or its Affiliates' Representatives without the use of any Confidential Information;
Control	means the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a person or entity, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise;
Disclosing Party	the Party providing Confidential Information;
Euronext	Euronext N.V.;
Euronext Amsterdam	the regulated market of Euronext in Amsterdam, the Netherlands;
Euronext Rules	the rules and regulations of Euronext;
Indemnified Persons	means Van Lanschot Kempen and each of its Affiliates, as well as each of its Representatives and its Affiliates' Representatives;



Liquidity Provider	means Van Lanschot Kempen in its capacity of Liquidity Provider for the Shares within the meaning of the Euronext Rules;
Recipient	the Party receiving Confidential Information;
Representatives	means, with respect to a Party or an Affiliate, any of its board members, directors, officers, managers, employees, agents, partners and/or professional advisers.

- 1.2. In this Agreement, a reference to:
- singular words shall include the plural and *vice versa* and words in a particular gender shall include all genders, unless the context requires otherwise;
 - references to “include” and “including” shall mean “include without limitation” or “including without limitation”; and
 - the words “hereof”, “herein”, “hereto” and “hereunder” and words of similar import shall refer to this Agreement as a whole and not to any particular provision thereof.
- 1.3. In this Agreement, clause headings are inserted for convenience purposes only. They shall not affect the construction or interpretation of this Agreement.

2. **Appointment**

- 2.1. Subject to the terms and conditions of this Agreement, the Issuer hereby appoints Van Lanschot Kempen as Liquidity Provider, and Van Lanschot Kempen hereby accepts this appointment.
- 2.2. The Issuer confirms that the appointment as referred to in Clause 2.1 confers on Van Lanschot Kempen all powers, authorities and discretions on behalf of the Issuer which are necessary for or incidental to its duties as Liquidity Provider and agrees to ratify and confirm everything which Van Lanschot Kempen will lawfully and properly have done or shall do in the exercise of such powers, authorities and discretions on behalf of the Issuer and approve all documents which Van Lanschot Kempen will lawfully and properly execute in the exercise of such powers, authorities and discretions.



3. Services of the Liquidity Provider

- 3.1. The Liquidity Provider shall during trading hours of the Euronext Amsterdam provide additional liquidity for the Shares by offering binding bid- and ask prices, in accordance with the Euronext Rules. For the avoidance of doubt:
- a. The difference between the bid and ask prices (spread) shall not exceed the spread determined by the Euronext Rules and the relevant laws and regulations;
 - b. The bid and ask rates shall correspond with the last-listed price of the Shares, such to be determined exclusively by the Liquidity Provider in each case on the basis of market conditions; and
 - c. The minimum quoted depth shall be determined in accordance with the Euronext Rules and the relevant laws and regulations.
- 3.2. If, at any time, the liquidity category or the liquidity class calculated by Euronext changes, the Parties shall make additional arrangements concerning the minimum quotes and maximum spreads to be employed by the Liquidity Provider.
- 3.3. The duties and responsibilities of the Liquidity Provider shall be limited to those expressly set out herein and, for the avoidance of doubt, shall not include (i) giving any tax, legal, regulatory, accountancy or other specialist or technical advice or services, or (ii) giving an investment recommendation, investment advice or personal recommendations, any trading strategy or advice (from an investment perspective) to the Issuer or any other person, on the suitability of any transaction.
- 3.4. The Liquidity Provider is hereby engaged on a reasonable best effort basis. Nothing herein shall constitute or shall be construed, expressed or implied, as a guaranteed result or a specific commitment on the part of the Liquidity Provider, unless and to the extent explicitly agreed in writing.

4. Fees

- 4.1. For the services provided by the Liquidity Provider under this Agreement, the Issuer shall pay annually [REDACTED] to the Liquidity Provider. The invoice will clearly describe the services provided and the relevant period. The fees are payable on a yearly basis.
- 4.2. The fees set out in Clause 4.1 shall be due and payable within 14 business days from the date of invoice.
- 4.3. [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]



4.4. Except as otherwise provided, all payments owed by the Issuer under this Agreement shall be increased with value added tax (VAT), stamp duty or similar tax, if any, thereon without any rights of set-off or counterclaim and free and clear of any deductions or withholdings on the Issuer's part. If any such deduction or withholding is required by law, the Issuer will pay such additional amount as will be required to ensure that the net amount received by the Liquidity Provider or any other Indemnified Person is equal to the amount they would have received had no such deduction or withholding or charge been made.

5. **Confidential Information**

5.1. The Recipient shall take reasonably necessary steps to treat Confidential Information confidential at all times, and shall not without the Disclosing Party's prior written consent disclose any Confidential Information to any third party or use any Confidential Information other than in connection with the Agreement, except as permitted under this Agreement. The Recipient shall notify the Disclosing Party as soon as reasonably practicable upon becoming aware that any Confidential Information has been disclosed by the Recipient, its Affiliates or its Affiliates' Representatives other than as permitted under this Agreement.

5.2. The Recipient may disclose Confidential Information to its Representatives, its Affiliates or its Affiliates' Representatives but only insofar this is necessary in connection with the Agreement, and each of the above shall be informed of the confidential nature of the Confidential Information and the confidentiality terms of this Agreement prior to disclosure of the Confidential Information and in respect of each the Recipient shall be liable for any failure to comply with the confidentiality terms of this Agreement.

5.3. An Indemnified Person may also disclose Confidential Information if such disclosure, in the Indemnified Person's reasonable determination, is (i) required or requested by applicable law, regulations, professional standard, or by the rules or other requirements of any competent judicial, governmental, banking, taxation or other supervisory or regulatory body or stock exchange or by any order of a court of competent jurisdiction, (ii) necessary or advisable in the defence of any claim or action in respect of the Agreement or (iii) required by insurers to preserve any rights under relevant insurance policies.

6. **Communications**

The Issuer is allowed to name Van Lanschot Kempen as Liquidity Provider in any announcements, circulars or communications in the manner and place in which it is customary practice or a requirement for liquidity providers to the Issuer to be so named. Van Lanschot Kempen is allowed to make its role known for publicity purposes, consistent with common practice within the sector, with approval of the Issuer. Van Lanschot Kempen will have the right to make its role known to Euronext and on the Euronext website, without approval of the Issuer.



7. Representations and warranties

The Issuer hereby represents and warrants to the Liquidity Provider that on the date of this Agreement each of the following statements (the “Warranties”) are true, accurate and not misleading:

- a. The Issuer is duly organised and validly existing under the laws of the jurisdiction of its organisation or incorporation and, if relevant under such laws, in good standing;
- b. If the Issuer acts through a Representative, the Issuer will ensure that, upon reasonable request of Van Lanschot Kempen, the Issuer will demonstrate to Liquidity Provider that the Issuer has authorised the Representative to act on their behalf;
- c. The Issuer has and will have all necessary consents, powers and authorities in its constitution or otherwise to engage Van Lanschot Kempen to provide services under this Agreement, enter into this Agreement and to enable performance of any of its obligations in connection with this Agreement;
- d. Execution by the Issuer of this Agreement and performance of obligations thereunder do not violate or conflict with any law applicable to the Issuer, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to the Issuer or any of its assets or any contractual restriction binding on or affecting it or any of its assets;
- e. Issuer’s obligations under this Agreement constitute their legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors’ rights generally and subject, as to enforceability, to equitable principles of general application);
- f. The Issuer has not been subject to any procedure proposing or seeking the Issuer (i) being dissolved; (ii) ceasing to exist pursuant to a merger, a division or such other reorganisation; (iii) being converted into another legal form, either national or foreign; (iv) having its assets placed under administration; (v) being declared bankrupt or granted a suspension of payments, or started or become subject to statutory proceedings for the restructuring of its debts; (vi) being subjected to the appointment of an administrator in respect of any of its bodies or representatives; (vii) being subjected to any intervention, recovery or resolution measure pursuant to its applicable law, statute or directive, as applicable; or (viii) been made subject to similar proceedings in any jurisdiction or otherwise been limited in its power to dispose of its assets, to the extent disclosure of such event is not prohibited under its applicable laws;



- g. The Issuer has obtained and continue to hold all governmental or regulatory consents, approvals and authorisations required by the applicable laws of any relevant jurisdiction for the Issuer's entry into and performance of any of its obligations in connection with this Agreement. The Issuer has complied and will comply with any laws, rules and customs and conditions to any consent, approval or authorisation. The Issuer shall provide Liquidity Provider with copies of such consent, approval or authorisation as Van Lanschot Kempen may reasonably request;
- h. All applicable information that is furnished under this Agreement in writing by or on behalf of the Issuer to Liquidity Provider is, as of the date of the information, true, accurate and complete in every material respect; and
- i. The Shares are validly issued by the Issuer under applicable law and admitted to listing and trading on Euronext.

8. Covenants

The Issuer covenants to and agrees with the Liquidity Provider that:

- a. the Issuer will promptly provide the Liquidity Provider, with all information that may be relevant in connection with this Agreement or which the Liquidity Provider may reasonably request (the "Information");
- b. the Information shall have been prepared in good faith and with due care, is properly obtained, may be properly furnished to the Liquidity Provider and shall be true, complete, accurate and not misleading, and that any expression of opinion, intention, expectation or estimation by Issuer shall be made honestly and only after due and careful investigation and consideration;
- c. to inform the Liquidity Provider promptly if and when the Issuer becomes aware of any of the Information being or becoming untrue, incomplete, inaccurate or misleading;
- d. the Liquidity Provider, its Affiliates, its Representatives and its Affiliates' Representatives are entitled to solely rely on and assume the accuracy and completeness of the Information without any independent verification; and
- e. the Issuer will ensure that all necessary authorisations, approvals, consents and filings with regard to the transactions contemplated herein will have been made or obtained and will refrain from any action which would be detrimental to the services to be rendered by the Liquidity Provider hereunder or the transactions contemplated herein.



9. Suspension

9.1. The Liquidity Provider shall at all times be authorised to wholly or partly suspend the performance of its obligations under this Agreement for a period of time to be determined at the sole discretion of the Liquidity Provider if:

- a. market conditions or political and/or economic events give rise to do so; or
- b. suspension may be necessary for the Liquidity Provider to comply with law or regulation, rule, published practice or guideline of any relevant government, governmental agency, banking or tax authority, or in such other instances where the rights and obligations of the Liquidity Provider are suspended in accordance with the Euronext Rules or other agreements between Liquidity Provider and Euronext with regard to liquidity providing.

9.2. In case the Liquidity Provider suspends the performance of its obligations under this Agreement as described in Clause 9.1, the suspension will not relieve the Issuer of its obligations towards Liquidity Provider. The Liquidity Provider will refund to the Issuer the proportionate part of the fee paid in accordance with Clause 4.1 corresponding to the period of suspension, if the suspension lasts longer than ten (10) trading days.

10. Conflicts of Interests

The Issuer acknowledges that the Liquidity Provider and its Affiliates are involved in a wide range of banking, corporate finance, asset management, investment banking and securities activities and services, out of which actual and potential interests conflicting with the (services provided under this) Agreement may arise or as a consequence of which the Liquidity Provider and its Affiliates may be engaged by other clients whose interests are adverse to those of the Issuer.

The Liquidity Provider has established and effectively implemented a conflict of interest policy. This includes that the Liquidity Provider maintains information barriers to ensure that all employees access information in relation to its business and clients on a need-to-know basis, this includes establishment and implementation of information barriers between the persons involved in services provided under this Agreement and other persons whose responsibilities or business interests may conflict with the interests of the Issuer.

The Liquidity Provider and its Affiliates may therefore, for instance, in the ordinary course of business, from time to time issue research, effect transactions for their own account or for the account of clients and hold positions in securities, or derivatives relating thereto, including but not limited to the securities relating to the Issuer or its businesses or enterprises. The Issuer furthermore acknowledges that the Liquidity Provider and its Affiliates are not allowed, and are under no obligation or fiduciary duty to disclose to, or use to the benefit of, the Issuer, any information which may come into the Liquidity Provider or its Affiliates' possession or which the Liquidity Provider or its Affiliates may possess in connection with aforementioned activities and services. Nevertheless, the Liquidity Provider shall use its best efforts to provide information to the Issuer which it deems may be beneficial



to the Issuer, provided, however, that the Liquidity Provider shall not provide such information to the Issuer if the Liquidity Provider determines, in its sole discretion, that the provision of such information may cause the Liquidity Provider to violate or breach a contract, agreement, rule, regulation, law or policy.

11. Liability and Indemnity

- 11.1. The Indemnified Person shall indemnify and shall hold harmless the Issuer against all claims, actions, regulatory or governmental investigations, proceedings and judgments made or announced against the Issuer and, all liabilities, losses, damages and expenses (including (legal) fees connected with investigating, preparing or defending any such claim) which the Issuer may suffer or incur which are, directly, caused by or result from or relate to (i) this Agreement or (ii) the performance of duties and services hereunder, except to the extent that the same arises from gross negligence or wilful misconduct of the Issuer.
- 11.2. The liability of an Indemnified Person shall be limited to one (1) time the annual fees payable to Liquidity Provider in connection with this Agreement, save where such a limitation is not permitted by applicable law.
- 11.3. The Issuer shall indemnify and shall hold harmless each of the Indemnified Persons against all claims, actions, regulatory or governmental investigations, proceedings and judgments made or announced against any of the Indemnified Persons and, all liabilities, losses, damages and expenses (including (legal) fees connected with investigating, preparing or defending any such claim) which any of the Indemnified Persons may suffer or incur which are, directly, caused by or result from or relate to (i) this Agreement or (ii) the performance of duties and services hereunder, except to the extent that the same arises from gross negligence or wilful misconduct of any Indemnified Person.

12. Notices

All communications or notices hereunder shall be in writing and may be sent by registered mail, courier or email. In case a communication or notice is sent by registered mail or courier it shall be deemed effective when effectively delivered. In case of email the communication or notice shall only be deemed effective if the addressee specifically acknowledges receipt of such email (other than through an automatic server generated response).

To the Issuer:

CTP N.V.
Apollolaan 151
1077 AR, Amsterdam
The Netherlands
Email: richard.wilkinson@ctp.eu, maarten.otte@ctp.eu
Attention: Richard Wilkinson, Maarten Otte



To the Liquidity Provider:

Van Lanschot Kempen N.V.
Beethovenstraat 300
1077 WZ, Amsterdam
The Netherlands
Email: m.stommel@vanlanschotkempen.com
Attention: Marco Stommel

13. Term and Termination

- 13.1. This Agreement is effective as of 1 January 2025 and is entered into for an initial period of one (1) year (the “**Initial Term**”). Upon expiration of the Initial Term the Agreement will automatically renew for additional terms of one (1) year (each an “**Extended Term**”); provided, however, that either Party may choose not to renew the Agreement at the end of either the Initial Term or any Extended Term upon written notice, for which email may suffice, to the other Party at least three (3) months before the end of the Initial Term or the then-current Extended Term (whichever is applicable).
- 13.2. Notwithstanding Clause 13.1, this Agreement may be terminated by either Party with immediate effect at any time without any costs or liability by giving written notice to the other Party in each of the following events:
- a. trading in the Shares on the Euronext is impeded for at least one (1) month;
 - b. the Shares are no longer admitted to listing and trading on Euronext;
 - c. Van Lanschot Kempen is no longer authorized to act as liquidity provider with regard to the Shares;
 - d. a material breach of a Party’s obligations under this Agreement continues for a period of fifteen days after a written notice of such material breach has been given to the breaching party;
 - e. the other Party is dissolved, is in the process of being liquidated and/or has ceased to exist or operate, is declared bankrupt or has been granted suspension of payment or a request thereto has been filed, or is insolvent or unable to pay its debts as they fall due;
 - f. an event occurs as a result of which a Party can reasonably no longer be required to fulfil its obligations under this Agreement;
 - g. a Party does not comply with all relevant applicable legal provisions and/or the Euronext Rules; or
 - h. a Party conducts itself in any manner which, in the reasonable opinion of the other Party, brings or is likely to bring it into direct disrepute.



13.3. Termination of this Agreement will not affect accrued rights, existing commitments or any contractual provision intended to survive termination. Upon termination, the Issuer shall immediately pay all amounts due and payable, including accrued fees incurred up to the termination for and in connection with services provided. Upon termination the Liquidity Provider shall be refunded to the Issuer the proportionate part of the unconsumed fee paid in accordance with Clause 4.1.

14. **Miscellaneous**

14.1. This Agreement and any rights and obligations of the Parties hereto may not be assigned by any of the Parties to a third party without the prior written consent of the other Party, provided that the Liquidity Provider may assign its rights and obligations hereunder to an Affiliate.

14.2. If and insofar any rule or regulation set by Euronext or any provision included in agreements between the Liquidity Provider and Euronext with regard to liquidity providing conflicts or will conflict with the provisions of this Agreement, such rule, regulation or provision shall prevail.

14.3. In the event that one or more provisions of this Agreement are declared to be non-binding, the other provisions of this Agreement will continue to be effective. The Parties shall replace the non-binding Clauses with other clauses that are binding, in such a way that the new clauses differ as little as possible from the non-binding Clauses, taking into account the object and the purpose of this Agreement.

14.4. This Agreement can be amended or supplemented only by an instrument in writing signed by all Parties.

14.5. This Agreement constitutes the entire agreement between Parties with respect to the subject matter of this Agreement and supersedes all previous written and/or oral agreements.

14.6. This Agreement may be executed in two counterparts, each of which, taken together, shall constitute one and the same agreement and either Party may enter into this Agreement by executing a counterpart.

15. **Governing Law and Competent Court**

15.1. This Agreement and any non-contractual obligations arising from or in connection with it, are governed by and should be construed in accordance with the laws of the Netherlands.

15.2. The competent court in Amsterdam, the Netherlands, shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement. Notwithstanding the foregoing, if Van Lanschot Kempen is acting as the plaintiff, Van Lanschot Kempen shall be entitled to bring disputes before the foreign court having jurisdiction over the Issuer.

[Signatures on following page]



In witness hereof this Agreement was signed on the date first written above by the Parties by their duly authorized signatories identified below.

CTP N.V.


By:  _____

Name: Richard John Wilkinson

Title: Executive director

Date:

Van Lanschot Kempen N.V.

By:  _____

Name: B. Lips

Function: Executive Director

Date: 16 December 2024

By:  _____

Name: M.J. Stommel

Function: Director

Date: 16 December 2024