EXPLANATORY NOTES FOR THE GENERAL MEMBERS' MEETING OF VVE DE ORANJEHOF ON JUNE 2, 2026

ANNOUNCEMENTS FROM THE BOARD, explanation to agenda item 3

1. Dissolution of CFE:
   The CFE ended by operation of law on December 31, 2025. All apartment rights have been converted into ownership rights and membership in the VVE (Homeowners Association).
2. Gas meter replacement:
   After detecting that the gas meter was malfunctioning, metering company Kenter installed a new meter. The measurements from recent months have been unreliable.
3. Roofs and 'green roof' feasibility study:
   Before any steps can be taken towards green roofs, a structural engineering assessment of the roofs is required. This study is also necessary to determine how much gravel needs to be removed. Quotes are currently being requested.
4. Water pipe renewal:
   The building is facing unexpected setbacks regarding this matter. The water pipes in the communal areas urgently need replacement. Multiple severe leaks occurred in recent months. The time for emergency repairs has passed; repeatedly replacing small sections has not improved the overall quality, and the risk of leaks is increasing. In consultation with Fa. Root, we have issued an emergency order to replace the most critical (and leaking) sections for an amount of €25,562.87 including VAT. We request your retrospective approval for this amount during this meeting.
5. Related warning:
   Connected to this, we issue another urgent warning against the unauthorized use of washing machines and/or dishwashers in the apartments. We will hold users liable for any costs resulting from our insurance company denying liability due to this unauthorized use.
6. Cameras and footage:
   A detailed explanation of the policy can be found in your 'mijn Huishouding' portal. Brief summary: Camera footage is exclusively shared with the police or judicial authorities in the event of an official report or investigation, if legally required, and in exceptional cases with directly involved parties. Requests to view footage will only be processed if an official police report has been filed or if there is a demonstrable, legally justified interest.
7. Completion of phase 1, compensation of Heijmans costs:
   It is contractually stipulated that we can terminate the partnership prematurely, in which case we must pay for 'work performed'. Following the termination of the partnership with Fa. Heijmans, a dispute arose regarding the definition of the term 'work performed'. Heijmans claimed an amount of approximately €193,000. We contested this claim and sought legal advice. Ultimately, we reached an agreement with Heijmans for a compensation amount of €30,000. We request your approval for this amount.

MAJOR MAINTENANCE, RENOVATION AND SUSTAINABILITY, explanation to agenda item 8.

SHORT HISTORY

On December 2, 2022, the General Members' Meeting (ALV) decided by a majority of approximately 90% to implement the proposed sustainability measures and to apply for a loan for this purpose.

Renovation and sustainability costs: € 3,425,685.-
Loan amount: € 2,850,000.-

Following consultations with the municipality and the heritage conservation department (Monumentenzorg), the plan was split into 2 phases due to objections regarding the design of the window frames within the brickwork (quay side, end walls, and street side).

PHASE 1

In mid-October 2024, the execution of renovation phase 1 commenced, and the final works were completed at the end of 2025.
Total costs amounted to € 1,958,118.-, in addition to the costs for renewing the intercom system on the gallery, which came to € 58,933.-
Following phase 1, we have € 1,258,342.17 remaining from the NWF loan.

PLAN ADJUSTMENTS FOR PHASE 2

The adjustments in plan phase 2 are the result of requirements imposed by the Heritage Conservation Department (Monumentenzorg) and the Aesthetics Committee (Welstand).
On the 1st and 6th floors, the windows in the original architecture were arched at the top. During the 1986 renovation, these windows were replaced with a straight variant; the permit was requested for this straight variant, and the budget was also based on it. The Heritage Conservation Department did not agree to this.
It required significant effort and time to obtain a final permit. After that, it took a considerable amount of time before Heijmans presented a revised cost estimate.

PHASE 2

Based on that provisional (incomplete) cost estimate for phase 2 from Heijmans, the partnership with Heijmans was terminated on May 15, 2025, as discussed during the General Members' Meeting (ALV) of June 25, 2025.
Based on the architect's cost estimates and assessments from our independent financial construction advisor, there was sufficient reason to request price quotes from other parties, with the expectation that these would fall within the remaining available budget.

Two contractors were invited to submit price proposals based on the drawings and scope of work provided by the architectural firm Archivolt.
Unfortunately, even after further discussions, both price quotes proved unattainable within the expected budget of approximately €1,750,000.- (this budget depends on the reserve to be maintained).

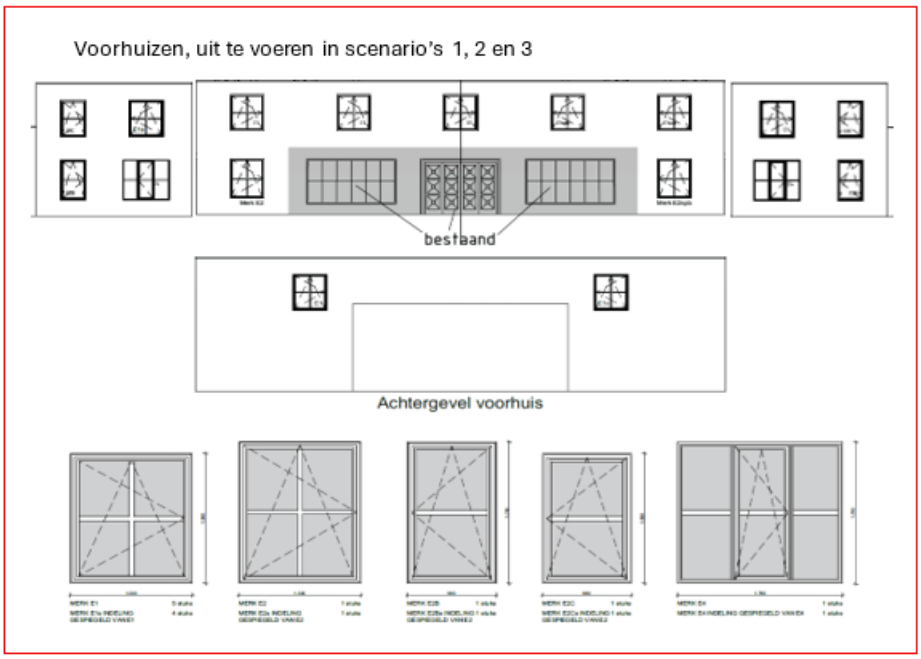
In consultation with the architect and the contractors, the board conducted a preliminary investigation into feasible sub-scenarios. In doing so, we were advised to secure as many additional funds as possible and to execute as much of the project as possible; splitting it into separate parts causes high additional costs that are essentially 'unnecessary'.

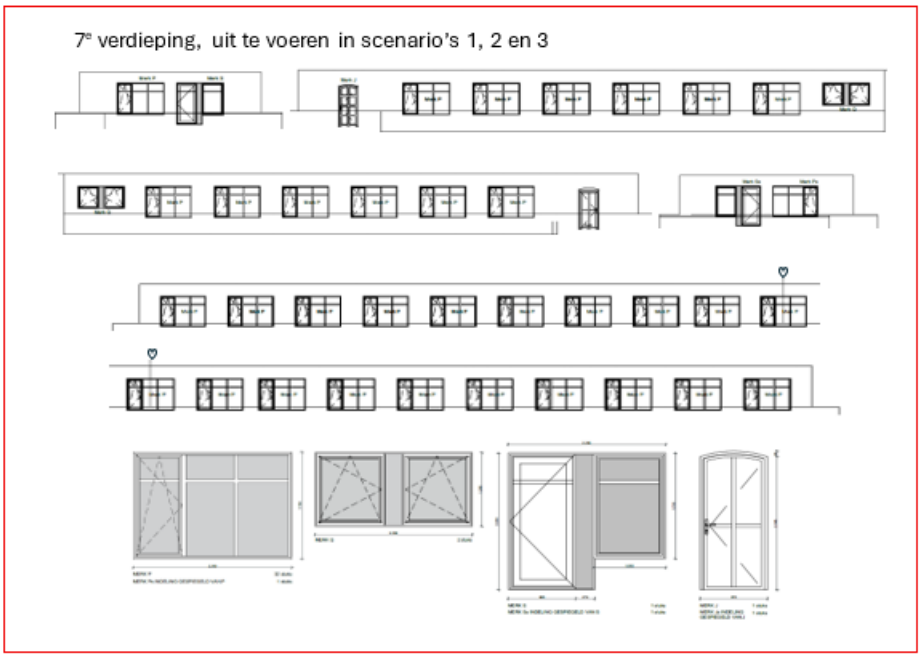
Therefore, the board contacted the National Heat Fund (Nationaal Warmtefonds) to explore the options for an additional loan.
The NWF proved to be very helpful: the end date of the existing loan has been extended so that it does not expire in mid-August 2026, and we can secure an additional loan of up to €1,128,500.- at an interest rate of 3.95%.

Additionally, the NWF representative proposed a third contractor (Meerbouw), from whom we have now also received pricing.

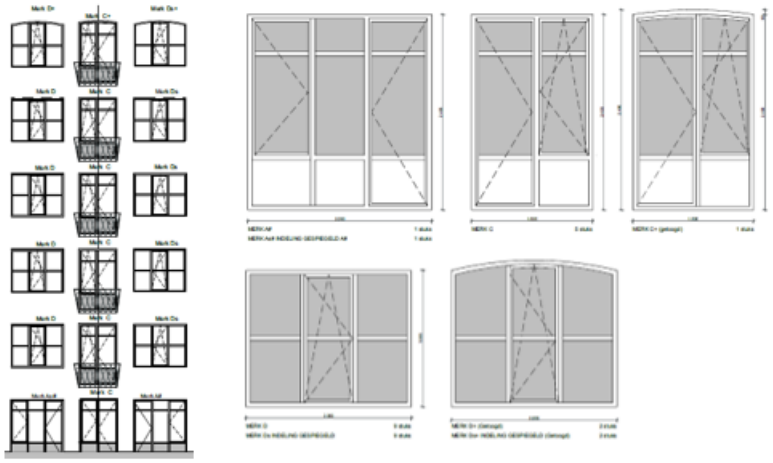
We have calculated various scenarios for two contractors: JCN and Meerbouw; the third contractor has been dropped. We have retained three scenarios from the investigation.
No budget is specified in the calculations; in every scenario, the budget depends on whether or not an additional loan is taken out, as well as the level of the desired cash reserve.

The scenarios are intended as a framework and basis for making a decision in principle. The figures used are based on what is currently known and offered. Given the political and economic situation on the global stage, it seems conceivable that the budgeted amounts may still be subject to change.
For your information, an overview of the window frames that have not yet been renewed, indicating in which scenarios they will be replaced.

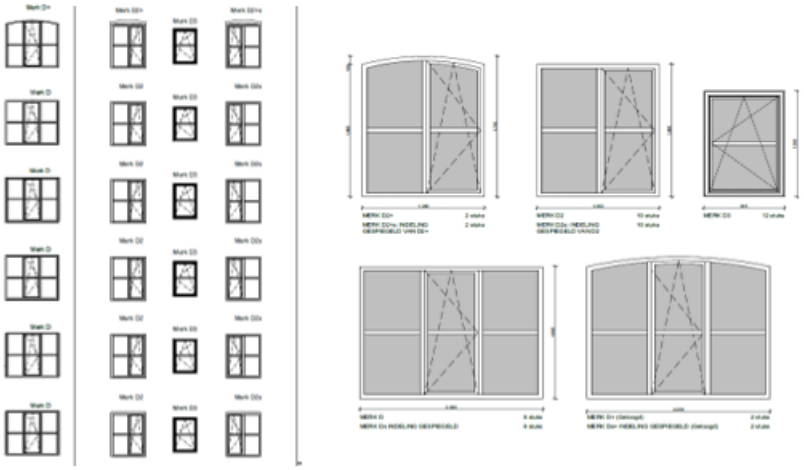




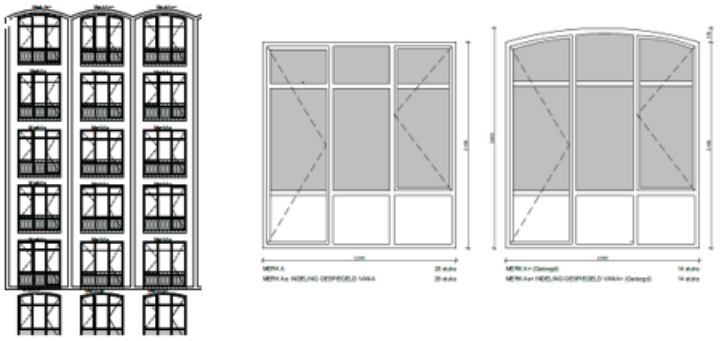
Huisnummers x01 en x02, uit te voeren in scenario 1 en 2

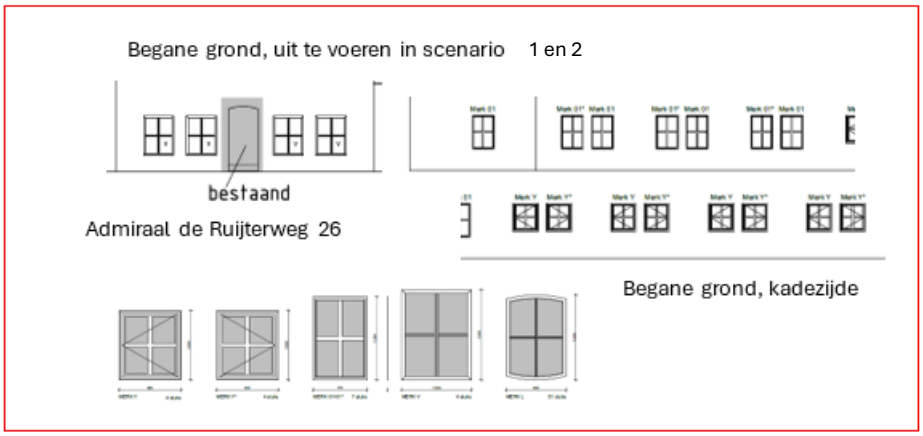


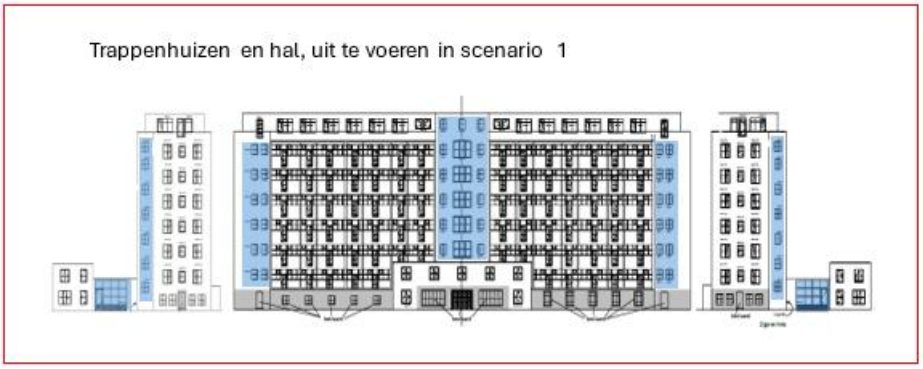
Huisnummers x17 en x18, uit te voeren in scenario 1 en 2



Huisnummers x03 t/m x16, uit te voeren in scenario 1 en 2

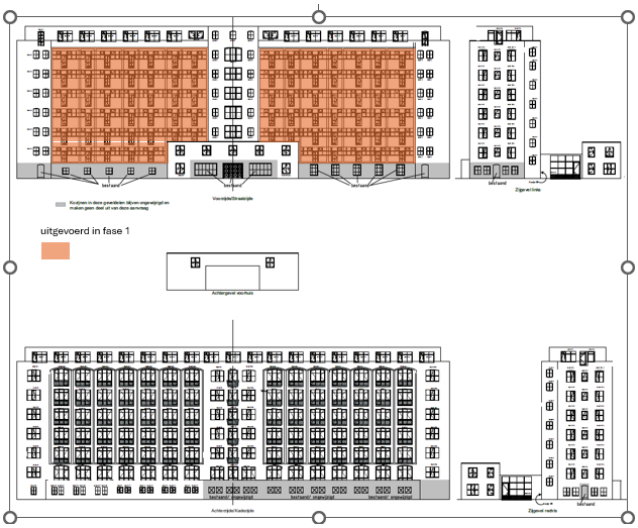






SCENARIO 1

The replacement of all uPVC window frames and the renovation of the balcony railings, as originally planned for phase 2. (Therefore, all window frames with the exception of the window frames executed in phase 1 – shaded in orange).



This scenario could potentially be feasible if we have it executed by contractor Meerbouw, utilizing a maximum loan and nearly all of the cash reserve (water pipe renovation not yet factored in).
Using all cash reserves is not a realistic option, and furthermore, the Meerbouw budget is an estimate that is neither 100% certain nor fully detailed. This scenario is therefore provided for information purposes only and will not be put to a vote.

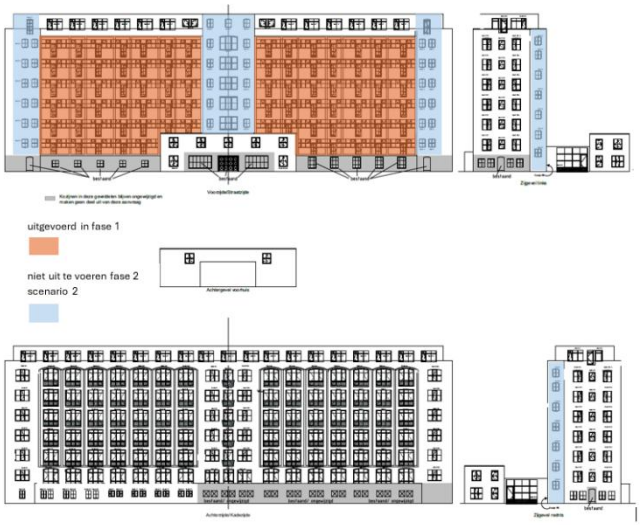
For your information, also the overview of the increase in service charges when taking out the maximum loan of €1,128,500.- at an interest rate of 3.95%.
(Included are the other monthly costs, including the advance payment for heating costs, unchanged compared to 2025).

SCENARIO 1	JCN	MEERBOUW
raming aannemer voor totaal fase 2	€ 2.989.000	€ 2.845.429
daarbij de overige ramingen (bedragen begroting Archivolt)		
stucwerk herstel binnen	€ 42.000	€ 42.000
verwarmingsinstallaties	€ 55.000	€ 55.000
kosten toezicht en architect	€ 47.000	€ 47.000
TOTAAL kostenraming fase 2	€ 3.133.000	€ 2.989.429
te betalen met:		
restant lening 1 NWF	€ 1.258.342	€ 1.258.342
maximaal bij te lenen NWF	€ 1.128.500	€ 1.128.500
noodzakelijke eigen middelen	€ 746.158	€ 602.587
totaal in kas dec 2025	€ 656.674	€ 656.674
kasreserve	€ -89.484	€ 54.087

VERHOGING VAN DE BIJDRAGE BIJ AANVULLENDE LENING VAN € 1.128.500,-				
maximaal bijlenen € 1.128.500,- tegen een rente percentage 3,95%				
kosten rente en aflossing p/jaar	€ 81.706			
kosten rente en aflossing p/maand	€ 6.809			
totaal aantal breukdelen	37.553			
kosten per breukdeel per jaar	€ 2,18			
huisnummers	breukdelen	huidige bijdrage	verhoging bijdrage	bijdrage na extra lening
Admiraal de Ruijterweg 26	2100	€ 1.914	€ 381	€ 2.295
nr. 98	864	€ 544	€ 157	€ 701
nr. 99	1015	€ 637	€ 184	€ 821
nr. X01	295	€ 288	€ 53	€ 341
nr. X02	234	€ 234	€ 42	€ 277
nr. X03, 04, 07, 08, 11, 12, 15, 16	289	€ 272	€ 52	€ 325
nr. X05, 06, 09, 10, 13, 14	218	€ 224	€ 40	€ 263
nr. X17, 18	365	€ 336	€ 66	€ 402
nr.700	4300	€ 3.999	€ 780	€ 4.778

SCENARIO 2

The replacement of uPVC window frames for all apartments and the renovation of the balcony railings, as originally planned for phase 2. The window frames of all stairwells (shaded in blue) and the window frames already executed in phase 1 (shaded in orange) will not be replaced.



SCENARIO 2	JCN	MEERBOUW
raming aannemer voor alle woningen	€ 2.100.000	€ 2.521.411
overige ramingen	€ 144.000	€ 144.000
TOTAAL kostenraming fase 2	€ 2.244.000	€ 2.665.411
te betalen met:		
restant lening 1 NWF	€ 1.258.342	€ 1.258.342
bij te lenen NWF	€ 800.000	€ 800.000
noodzakelijke eigen middelen	€ 185.658	€ 607.069
totaal in kas dec 2025	€ 656.674	€ 656.674
kasreserve	€ 471.016	€ 49.605

This scenario is possible if we take out an additional loan with the NWF. The amount of that loan depends on the intended cash reserve we want/need to retain and the increase in the VVE contribution that members are willing to pay.

VERHOGING VAN DE BIJDRAGE BIJ AANVULLENDE LENING VAN € 800.000,-				
bijlenen € 800.000,- tegen een rente percentage 3,95%				
kosten rente en aflossing p/jaar	€ 57.922			
kosten rente en aflossing p/maand	€ 4.827			
totaal aantal breukdelen	37.553			
kosten per breukdeel per jaar	€ 1,54			
huisnummers	breukdelen	huidige bijdrage	verhoging bijdrage	bijdrage na extra lening
Admiraal de Ruijterweg 26	2100	€ 1.914	€ 270	€ 2.184
nr. 98	864	€ 544	€ 111	€ 655
nr. 99	1015	€ 637	€ 130	€ 768
nr. X01	295	€ 288	€ 38	€ 326
nr. X02	234	€ 234	€ 30	€ 265
nr. X03, 04, 07, 08, 11, 12, 15, 16	289	€ 272	€ 37	€ 309
nr. X05, 06, 09, 10, 13, 14	218	€ 224	€ 28	€ 252
nr. X17, 18	365	€ 336	€ 47	€ 383
nr.700	4300	€ 3.999	€ 553	€ 4.551

VERHOGING VAN DE BIJDRAGE BIJ AANVULLENDE LENING VAN € 500.000,-				
bijlenen € 500.000,- tegen een rente percentage 3,95%				
kosten rente en aflossing p/jaar	€ 36.201			
kosten rente en aflossing p/maand	€ 3.017			
totaal aantal breukdelen	37.553			
kosten per breukdeel per jaar	€ 0,96			
huisnummers	breukdelen	huidige bijdrage	verhoging bijdrage	bijdrage na extra lening
Admiraal de Ruijterweg 26	2100	€ 1.914	€ 169	€ 2.083
nr. 98	864	€ 544	€ 69	€ 614
nr. 99	1015	€ 637	€ 82	€ 719
nr. X01	295	€ 288	€ 24	€ 311
nr. X02	234	€ 234	€ 19	€ 253
nr. X03, 04, 07, 08, 11, 12, 15, 16	289	€ 272	€ 23	€ 295
nr. X05, 06, 09, 10, 13, 14	218	€ 224	€ 18	€ 241
nr. X17, 18	365	€ 336	€ 29	€ 365
nr.700	4300	€ 3.999	€ 345	€ 4.344

The overviews have been prepared for the necessary increase in service charges when taking out a loan of €800,000.- at an interest rate of 3.95% or taking out a loan of €500,000.- at an interest rate of 3.95%.
(Included are the other monthly costs, including the advance payment for heating costs, unchanged compared to 2025).

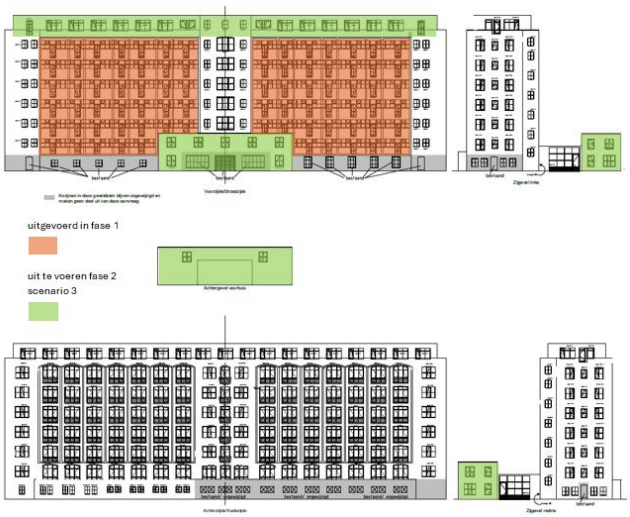
During the General Members' Meeting on June 2, 2026, we will ask you to approve scenario 2 and the application for an additional loan of €800,000.-

For scenario 2, JCN is clearly the more cost-effective contractor, and their cost estimate is also more meticulous and detailed. If this contractor and scenario are chosen, the final amount will still need to be definitively determined and, given the geopolitical situation, may also turn out slightly higher. The same applies to the costs in the 'other estimates'.

We propose applying for an additional loan in the amount of €800,000.- to ensure that we can complete this scenario without relying too heavily on the reserves. Ultimately, anything that is not used does not have to be paid back. Upon completion of the entire project, the monthly contribution can then be reviewed again.

If the General Members' Meeting (ALV) does not grant approval for applying for an additional loan, we will move to the only other option:

<u>SCENARIO 3</u>
Only renewing the window frames on the 7th floor and the front buildings (voorhuizen).



SCENARIO3	JCN	MEERBOUW
het vervangen van de bestaande kunststof kozijnen van alleen de 7e verdieping en de voorhuizen		
raming aannemer voor voorhuizen en 7e verd.	€ 500.000	€ 602.041
overige ramingen (bedragen begroting Archivolt)		
vergunningen exclusief	€ -	€ -
stucwerk herstel binnen	€ 7.500	€ 7.500
kosten toezicht en architect	€ 10.000	€ 10.000
TOTAAL kostenraming fase 2	€ 517.500	€ 619.541
restant lening 1 NWF	€ 1.258.342	€ 1.258.342
bij te lenen NWF	€ -	€ -
noodzakelijke eigen middelen	€ -	€ -
totaal in kas dec 2025	€ 656.674	€ 656.674
kasreserve	€ 656.674	€ 656.674

This scenario can be executed without an additional loan; an amount of approximately €740,000.- will then remain from the first loan. This remaining amount will not be drawn from the construction desk / construction depot, and no principal or interest will be charged on it.

However, this does mean that a large portion of the €136,916.98 subsidy already received will have to be repaid because we will not be able to complete the project before April 2027. Unfortunately, it is not possible to reapply for the subsidy.

We hope for a large turnout on June 2.
Should you have any questions prior to the meeting in response to this document, you can send them to bestuur.oranjehof@gmail.com