

Agenda

General Meeting of Shareholders on 15 April 2016

1. **Opening and communications**
 - 1.1 Opening by Mr J.W. Eggink, chairman of the supervisory board
 - 1.2 Communications
2. **Minutes of the general meeting of shareholders dated 17 April 2015** (*information*)
3. **Report of the Executive Board over the 2015 financial year** (*information*)
4. **2015 annual accounts and dividend**
 - 4.1 Explanation of audit approach by external auditor of the 2015 annual accounts and the 2015 directors' report (*information*)
 - 4.2 Opportunity to ask questions
 - 4.3 Adoption of 2015 annual accounts (*resolution – see explanatory notes*)
 - 4.4 Payment of dividend (*resolution – see explanatory notes*)
5. **Discharge**
 - 5.1 Discharge of the members of the Executive Board (*resolution – see explanatory notes*)
 - 5.2 Discharge of the members of the Supervisory Board (*resolution – see explanatory notes*)
6. **Appointment of auditor for the audit of the 2016 annual accounts and the 2016 directors' report** (*resolution – see explanatory notes*)
7. **Composition of the Supervisory Board**
 - 7.1 Reappointment of Mr C.J.M. van Rijn as a member of the Supervisory Board (*resolution – see explanatory notes*)
8. **Approval of listing on Euronext Amsterdam**

Granting approval to (i) the proposed admission of all ordinary shares in the capital of the Company to the trade on Euronext Amsterdam, a regulated stock exchange operated by Euronext Amsterdam N.V. (the "**Listing**"), (ii) the decision-making of the Executive Board and the Supervisory Board within the framework of the Listing, the implementation of the resolutions included in this agenda and the (legal) acts outlined below under (iii) by the Company and (iii) the performance by the Company of any and all (legal) acts that are useful or required within the framework of the effectuation of the Listing and the implementation of the resolutions included in this agenda (*resolution – see explanatory notes*)
9. **Amendment of the articles of association**

Conditional agenda item (only up for vote if agenda item 8 is adopted)

It is proposed (i) to amend the articles of association of the Company in full in the course of which, among other things, the legal form of the Company shall be converted into a public company and the nominal amount of the shares shall be reduced to EUR 0.01 (the "**Capital Reduction**"), (ii) to grant authorisation to each and every member of the Executive Board of the Company as also to each and every (deputy) civil-law notary, attorney-at-law and

other employee of NautaDutilh N.V., both jointly and each of them individually, to execute the deed of conversion and amendment of the articles of association (the "**Deed of Amendment of the Articles of Association** ") (*resolution – see explanatory notes*)

The Capital Reduction shall result in a reduction of the issued share capital of the Company by a total amount of EUR 105,198,430.59. The Capital Reduction shall take place without repayment and without release from the payment obligation. Hence no distribution or similar payment shall take place in connection with the Capital Reduction. The Capital Reduction has the objective of reducing the nominal amount of the shares to an amount that is more common for a listed company.

10. Composition of the Executive Board

- 10.1 Change of the term of office of Mr A.E. Traas as a member of the Executive Board of the Company on the suspensive condition of the execution of the Deed of Amendment of the Articles of Association (*resolution – see explanatory notes*)
- 10.2 Change of the term of office of Mr J.N. Potijk as a member of the Executive Board of the Company on the suspensive condition of the execution of the Deed of Amendment of the Articles of Association (*resolution – see explanatory notes*)

11. Remuneration of the Executive Board

- 11.1 Adoption of the remuneration policy on the suspensive condition of the execution of the Deed of Amendment of the Articles of Association (*resolution – see explanatory notes*)
- 11.2 Approval of proposal regarding scheme as intended in section 135 subsection 5 of Book 2 of the Dutch Civil Code with regard to the subscription for depositary receipts for ordinary shares on the suspensive condition of the execution of the Deed of Amendment of the Articles of Association (*resolution – see explanatory notes*)

12. Designation for issue of shares, with granting of rights to subscribe for shares and the limitation or exclusion of the pre-emptive right

- 12.1 Designation of the Executive Board as the competent body – with approval of the Supervisory Board – to issue ordinary shares and to grant rights to subscribe for ordinary shares, which authority is limited to (i) 10% of the issued ordinary shares in the share capital of the Company (determined at the time of the execution of the Deed of Amendment of the Articles of Association) and (ii) an additional 10% of the issued ordinary shares in the share capital of the Company (determined at the time of the execution of the Deed of Amendment of the Articles of Association) within the framework of mergers, acquisitions or strategic cooperative ventures, all on the suspensive condition of the execution of the Deed of Amendment of the Articles of Association and for the duration of 18 months (calculated from the day of the Listing) (*resolution – see explanatory notes*)
- 12.2 Designation of the Executive Board as the competent body – with approval of the Supervisory Board – to issue preference shares and to grant rights to subscribe for as many preference shares as can be issued under the authorised share capital of the Company (as from time to time included in the articles of association of the Company) on the suspensive condition of the execution of the Deed of Amendment of the Articles of Association and for the duration of 18 months (calculated from the day of the Listing) (*resolution – see explanatory notes*)
- 12.3 Designation of the Executive Board as the competent body – with approval of the Supervisory Board – to limit or exclude the pre-emptive right of shareholders in connection with the issue of shares or the granting of rights to subscribe for shares as intended above in agenda items 12.1 and 12.2 on the suspensive condition of the

execution of the Deed of Amendment of the Articles of Association and for the duration of 18 months (calculated from the day of the Listing) (*resolution – see explanatory notes*)

13. Authorisation for purchasing (depository receipts for) shares

Authorisation of the Executive Board – with approval of the Supervisory Board – to acquire other than without consideration by the Company of (depository receipts for) shares in its own share capital (regardless of the type), including on any trading platform or stock exchange, in direct transactions with shareholders, in *block trades*, by means of derivatives or otherwise, at a price per (depository receipt for) a share that falls between nil and 110% of the average closing price of the (depository receipts for) ordinary shares on the relevant trading platform or – after the Listing – on Euronext Amsterdam over the previous five trading days, which authority is limited to 10% of the issued share capital of the Company (determined at the time of issuing this authorisation), which authorisation is valid from the date of the meeting for a duration of 18 months (calculated from the day of the Listing) (*resolution – see explanatory notes*)

14. Electronic supply of information

Agreement with sending of information by the Company to the shareholders electronically, in consideration of the relevant legislation and regulations on the suspensive condition of the execution of the Deed of Amendment of the Articles of Association (*resolution – see explanatory notes*)

15. Change of the rotation schedule of the Supervisory Board (*information*)

16. Any other business.

17. Closing.