

Outline of policy relating to bilateral shareholder contacts

Investor Relations Policy

TenCate endeavours to have open and transparent communications with its shareholders, in which the company's strategy is discussed in detail.

In the context of investor relations, TenCate regularly organizes road shows and visits investor conferences held by banks and securities institutes in order to communicate directly with investors.

Regular financial communications involve direct contacts via audio webcasts and / or bilateral discussions.

Furthermore, there are regular opportunities to visit TenCate companies and themed presentations are given at meetings organized for shareholders. All the presentations for shareholders or other interested parties are published in their entirety on the company's website.

Presentations relating to the publication of the annual and semi-annual results are broadcast via audio webcast.

In accordance with current regulations, any information which may be price-sensitive or otherwise relevant is communicated by means of a press release.

All contacts with investors take place exclusively within the periods open for this purpose.

Bilateral contacts with existing and potential shareholders

Bilateral contacts with existing and potential investors take place regularly. These generally relate to professional (institutional) investors, who are themselves also bound by regulations. TenCate is bound by regulations governing these contacts. This means in particular that no price-sensitive information is provided during these discussions.

During contacts with investors an explanation is provided primarily about information that was published earlier, with the aim of clarifying the company's strategy and performance and of developing and maintaining a relationship with the investor market. TenCate's aim here is to foster a long-term relationship with shareholders.

Bilateral contacts with investors are usually conducted with at least two officials of the company, or in the presence of an official from a bank or securities institute (when it concerns one of their clients).

No separate verbal or written presentations are given for bilateral contacts with investors.

Questions and answers that may be relevant to a wider public are also published on the website.

No bilateral contacts between investors and operational managers of the company shall take place unless a member of the Executive Board and / or the Director of Investor Relations is present. Absolutely no financial information, or any other information that may be confidential or price-sensitive is provided during site visits.