

# Agenda

for the General Meeting  
of Shareholders of  
Royal Ten Cate

to be held at 2 pm on 29 March 2007  
at the Muziekcentrum in Enschede

## **AGENDA FOR THE GENERAL MEETING OF SHAREHOLDERS OF ROYAL TEN CATE**

- 1. Opening of the meeting \***
- 2. Announcements \***
- 3. Discussion of the 2006 annual report \***
- 4. 2006 financial statements and appropriation of profit**
  - a. Adoption of the 2006 financial statements
  - b. Adoption of appropriation of profit
- 5. Approval of scheme granting share acquisition rights to members of the Executive Board**
- 6. Granting of discharge to members of the Executive Board and the Supervisory Board**
  - a. Discharge of members of the Executive Board
  - b. Discharge of members of the Supervisory Board
- 7. Authorisation to repurchase own shares**
- 8. Delegation of authority to issue shares and limit the pre-emptive right**
  - a. Resolution on the delegation of authority to issue shares
  - b. Resolution on the delegation of authority to limit the pre-emptive right
- 9. Composition of the Executive Board**

Nomination for the appointment of a new member of the Executive Board
- 10. Remuneration of members of the Supervisory Board**
- 11. Any other business \***
- 12. Close of the meeting \***

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The agenda items marked with an asterisk (\*) concern matters which are not put to a vote.

## NOTES TO THE AGENDA FOR THE GENERAL MEETING OF SHAREHOLDERS OF ROYAL TEN CATE

### 3. DISCUSSION OF THE 2006 ANNUAL REPORT

Under this agenda item the meeting will discuss the report of the Executive Board which appears on pages 20 to 33 inclusive of the 2006 annual report, as well as the report of the Supervisory Board which appears on pages 13 to 15 inclusive of the 2006 annual report. Mr L. de Vries, Chairman of the Executive Board, will give a commentary on the performance of Royal Ten Cate, the outlook and the strategy.

### 4. 2006 FINANCIAL STATEMENTS AND APPROPRIATION OF PROFIT

#### 4.a Adoption of the 2006 financial statements

Under agenda item 4.a the meeting will discuss the 2006 financial statements which appear on pages 67 to 119 inclusive of the 2006 annual report, comprising a balance sheet, a profit and loss account and the accompanying notes. The financial statements have been signed by the members of the Executive Board and the Supervisory Board. KPMG Accountants N.V., the company's auditor, has issued an unqualified auditors' report, which appears on page 121 of the 2006 annual report. It is proposed to the General Meeting of Shareholders that the 2006 financial statements be adopted.

#### 4.b Adoption of the appropriation of profit

It is proposed to distribute a dividend of € 0.70 per ordinary € 2.50 par value share in respect of the 2006 financial year. The dividend will be payable in cash or in the form of a stock dividend to be charged against the share premium reserve. The dividend will be made payable on 27 April 2007. The dividend will be made payable through the affiliated institutions.

### 5. APPROVAL OF SCHEME GRANTING SHARE ACQUISITION RIGHTS TO MEMBERS OF THE EXECUTIVE BOARD

The remuneration policy for members of the Executive Board was adopted by the General Meeting of Shareholders on 24 March 2005. The remuneration of the members of the Executive Board will be adopted by the Supervisory Board in compliance with the previously adopted remuneration policy. The remuneration will include the granting to the members of the Executive Board of rights (options) to acquire shares in Royal Ten Cate. The proposal to this effect is included in the remuneration report of the Supervisory Board which appears on page 15 of the 2006 annual report. The relevant facts and circumstances with regard to the proposed option scheme have also been published on the website of Royal Ten Cate.

The meeting will be requested to approve this scheme.

### 6. GRANTING OF DISCHARGE TO MEMBERS OF THE EXECUTIVE BOARD AND THE SUPERVISORY BOARD

The granting of discharge to the members of the Executive Board and the granting of discharge to the members of the Supervisory Board will be put to the vote as two separate agenda items. It is proposed that discharge be granted to the members of the Executive Board in respect of their management during the 2006 financial year and to the Supervisory Board in respect of its supervision thereof during the 2006 financial year.

### 7. AUTHORISATION TO REPURCHASE OWN SHARES

It is proposed to grant authority to the Executive Board, for a period of 18 months from 1 April 2007 to 30 September 2008, to acquire fully paid own shares or depositary receipts for such shares (in a stock exchange or by other means). The maximum number of shares to be thus acquired shall be equivalent to ten per cent (10%) of the issued capital at the time of acquiring the shares (or depositary receipts for such shares). The price of the acquired shares

or depositary receipts for such shares must be between one euro cent (€ 0.01) and the amount equal, as a maximum, to the stock market price plus 10%. The stock market price shall be taken to mean the average of the closing prices according to the Official Price List of Euronext Amsterdam N.V. on the five trading days prior to the date of acquisition. Any acquisition of own shares or depositary receipts for such shares shall be subject to the applicable legal provisions.

#### **8. DELEGATION OF AUTHORITY TO ISSUE SHARES AND LIMIT THE PRE-EMPTIVE RIGHT**

The General Meeting of Shareholders resolved on 4 April 2006 to grant authority to the Executive Board, with the approval of the Supervisory Board, to issue shares and to exclude or limit the pre-emptive right for the period from 1 April 2006 to 30 September 2007. In order to prevent the Executive Board losing such authority for several months between 1 April 2007 and the subsequent regular meeting of shareholders, the Executive Board and the Supervisory Board propose that the Executive Board be designated, with the approval of the Supervisory Board, for a period of 18 months from 1 April 2007 to 30 September 2008 as the body authorised to issue shares (including the

granting of rights to acquire shares) and to exclude or limit the pre-emptive right. The authority to issue shares concerns 10% of the issued share capital plus a further issue up to a maximum of 10% of the issued share capital in the event that the issue takes place in the context of a merger or acquisition. The same applies to the authority of the Executive Board, with the approval of the Supervisory Board, to limit or exclude the pre-emptive right, as specified in article 6 of the articles of association.

#### **9. COMPOSITION OF THE EXECUTIVE BOARD**

The Supervisory Board proposes to the General Meeting of Shareholders that Mr J. Wegstapel be appointed as a member of the Executive Board. The Central Works Council has issued a positive recommendation with regard to this nomination.

After a familiarisation period, Mr Wegstapel will occupy the position of Chief Financial Officer at Executive Board level. The personal details of Mr Wegstapel are stated at the end of these notes.

Mr P.H. van der Vorm retires as a member of the Executive Board as of today.

#### **10. REMUNERATION OF MEMBERS OF THE SUPERVISORY BOARD**

It is proposed that the remuneration of the members of the Supervisory Board be increased with effect from 2007 by 10% and in addition that chairmen and members of committees be granted an increase of € 4,000 and € 2,000 per annum respectively.

#### **11. ANY OTHER BUSINESS**

#### **12. CLOSE OF THE MEETING**

##### **Details of Mr J. Wegstapel**

Year of birth: 1955

Studies: Mechanical Engineering / Business Administration

Previous positions: Consultant (formerly Anderson Consulting), Deputy Finance Director of Hartman Groep b.v., Member of the Executive Board (CFO) of Koninklijke Wegener N.V.

Additional position: Member of the Supervisory Board of N.V. Koninklijke Schouwburg Orpheus in Apeldoorn.