

**Agenda for the extraordinary general meeting ("EGM") of Royal Ten Cate to be held at 2.00 pm  
on 7 December 2015 in the Polman Stadium, Stadionlaan 1, Almelo, the Netherlands**

**1. Opening of the meeting**

**2. Announcements**

**3. Explanation on the recommended public offer (for discussion)**

**4. Conditional discharge members of the Executive Board (for decision)**

Conditional discharge, as per the Settlement Date and conditional upon Settlement (as defined in the Offer Memorandum), of Mr L. de Vries and Mr E.J.F. Bos with respect to their duties and obligations performed and incurred as members of the Executive Board up to the EGM.

**5. Conditional discharge members of the Supervisory Board (for decision)**

Conditional discharge, as per the Settlement Date and conditional upon Settlement (as defined in the Offer Memorandum), of Mr E. ten Cate, Mr J.C.M. Hovers, Mr P.F. Hartman and Ms M.J. Oudeman with respect to their duties and obligations performed and incurred as members of the Supervisory Board up to the EGM.

**6. Conditional composition of the Supervisory Board**

6.1. Conditional resignation, as per the Settlement Date and conditional upon Settlement (as defined in the Offer Memorandum), of Mr P.F. Hartman and Ms M.J. Oudeman as members of the Supervisory Board **(for discussion)**.

6.2. Conditional appointment as per the Settlement Date and conditional upon Settlement (as defined in the Offer Memorandum), of Mr E.J. Westerink as member of the Supervisory Board:

- a. Notification of a vacancy within the Supervisory Board **(for discussion)**;
- b. Opportunity to recommend a person for nomination to the Supervisory Board **(for discussion)**;
- c. Notification by the Supervisory Board of the person nominated for appointment **(for discussion)**;
- d. Proposal to appoint the person nominated by the Supervisory Board **(for decision)**.

6.3. Conditional appointment as per the Settlement Date and conditional upon Settlement (as defined in the Offer Memorandum), of Mr J.H.L. Albers as member of the Supervisory Board:

- a. Notification of a vacancy within the Supervisory Board **(for discussion)**;
- b. Opportunity to recommend a person for nomination to the Supervisory Board **(for discussion)**;

- c. Notification by the Supervisory Board of the person nominated for appointment **(for discussion)**;
  - d. Proposal to appoint the person nominated by the Supervisory Board **(for decision)**.
- 6.4. Conditional appointment as per the Settlement Date and conditional upon Settlement (as defined in the Offer Memorandum), of Mr. B.T. Molenaar as member of the Supervisory Board:
- a. Notification of a vacancy within the Supervisory Board **(for discussion)**;
  - b. Opportunity to recommend a person for nomination to the Supervisory Board **(for discussion)**;
  - c. Notification by the Supervisory Board of the person nominated for appointment **(for discussion)**;
  - d. Proposal to appoint the person nominated by the Supervisory Board **(for decision)**.
7. **Any other business**
8. **Close of the meeting**

## Notes to the agenda for the extraordinary general meeting of Royal Ten Cate

### 3. Explanation on the recommended public offer

On 20 July 2015, Koninklijke Ten Cate N.V. (the "**Company**") and Tennessee Acquisition B.V. ("**Tennessee**") jointly announced that they reached conditional agreement in connection with a public offer by Tennessee, a subsidiary of Tennessee Acquisition Holding B.V., for all issued and outstanding ordinary shares in the capital of the Company at an offer price of EUR 24.60 (cum dividend) in cash for each ordinary share of the Company, subject to customary conditions (the "**Offer**"). Further reference is made to the Offer Memorandum (which can be consulted on the website [www.tencate.com](http://www.tencate.com)).

For the recommendation of the Offer, reference is made to the Position Statement.

In the EGM a presentation will be held on the Offer and the Offer will be discussed.

### 4. Conditional discharge of Mr L. de Vries and Mr E.J.F. Bos with respect to their duties and obligations performed and incurred as members of the Executive Board up to the EGM

It is proposed that, subject to Settlement (as defined in the Offer Memorandum), Mr L. de Vries and Mr E.J.F. Bos will be discharged per the Settlement Date with respect to their duties and obligations performed and incurred as members of the Executive Board up to the EGM. The discharge will take place on the basis of information available, known or presented to the EGM.

### 5. Conditional discharge of Mr E. ten Cate, Mr J.C.M. Hovers, Mr P.F. Hartman and Ms M.J. Oudeman with respect to their duties and obligations performed and incurred as members of the Supervisory Board up to the EGM

It is proposed that, subject to Settlement (as defined in the Offer Memorandum), Mr E. ten Cate, Mr J.C.M. Hovers, Mr P.F. Hartman and Ms M.J. Oudeman will be discharged per the Settlement Date with respect to their duties and obligations performed and incurred as members of the Supervisory Board up to the EGM. The discharge will take place on the basis of information available, known or presented to the EGM.

#### 6.1. Conditional resignation, as per the Settlement Date and conditional upon Settlement (as defined in the Offer Memorandum), of Mr P.F. Hartman and Ms M.J. Oudeman as members of the Supervisory Board

Subject to Settlement and effective as of the Settlement Date (as defined in the Offer Memorandum), Mr P.F. Hartman and Ms M.J. Oudeman will resign as members of the Supervisory Board.

#### 6.2. Conditional appointment as per the Settlement Date and conditional upon Settlement (as defined in the Offer Memorandum), of Mr E.J. Westerink as member of the Supervisory Board

*6.2.a Notification of a vacancy within the Supervisory Board (for discussion)*

The Supervisory Board has given notice of the fact that one vacancy within the Supervisory Board needs to be filled. To fill this vacancy, in accordance with the Offer Memorandum, the Supervisory Board has resolved to open up a vacancy on the Supervisory Board. This vacancy should be filled with due observance of the current profile of the Supervisory Board.

*6.2.b Opportunity to recommend a person for nomination to the Supervisory Board*

Pursuant to article 20, paragraph 2, of the articles of association of Royal Ten Cate, the general meeting and the works council have the right to recommend persons to the Supervisory Board for nomination as a member of the Supervisory Board. The works council has indicated that it will not exercise its right to recommend an individual pursuant to Article 2:158, paragraph 5 of the Dutch Civil Code. In the event that the general meeting does not exercise its rights to recommend a person for nomination, the Supervisory Board has the intention to nominate Mr E.J. Westerink as member of the Supervisory Board for a period of four years, or at least up to the first general meeting that will be held in the fourth year after the year of this appointment.

*6.2.c Notification by the Supervisory Board of the person nominated for appointment*

The Supervisory Board has discussed the appointment of Mr E.J. Westerink and is of the unanimous opinion that his knowledge and experience accord with those specified in the Supervisory Board's profile.

Mr E.J. Westerink meets the requirements of limitation of positions as prescribed in Book 2 of the Dutch Civil Code.

Details of the candidate pursuant to article 2:142, paragraph 3 of the Dutch Civil Code, regarding the proposed appointment:

Name	Erik J. Westerink
Date of Birth	25 August 1961

Nationality	Dutch
Current Position	Chief Executive Officer and Managing Partner of Parcom Capital
Previous Position(s)	Former Chief Executive Officer of the Business Group Lighting Electronics of Royal Philips and Head of Group Mergens & Acquisitions, and previously Morgan Stanley's Co-Head of the European Financial Institutions Group
Supervisory Board Appointments	Chairman of the Supervisory Board of GustoMSC and Supervisory Board Member of Bakkersland and Frames (all portfolio companies of Parcom Capital)
Other Appointments	Member of the Supervisory Boards of the Hartstichting and Amsterdam Institute of Finance
Royal Ten Cate shares and/or options	None

*6.2.d Proposal to appoint the person nominated by the Supervisory Board*

It is proposed to appoint Mr E.J. Westerink as member of the Supervisory Board for a period of four years, or at least up to the first general meeting that will be held in the fourth year after the year of this appointment.

**6.3. Conditional appointment as per the Settlement Date and conditional upon Settlement (as defined in the Offer Memorandum), of Mr J.H.L. Albers as member of the Supervisory Board**

*6.3.a Notification of a vacancy within the Supervisory Board (for discussion)*

A vacancy arose on the Supervisory Board as a result of the conditional resignation of two members of the Supervisory Board, as set forth under agenda item 6.1. This vacancy should be filled with due observance of the current profile of the Supervisory Board.

*6.3.b Opportunity to recommend a person for nomination to the Supervisory Board*

Pursuant to article 20, paragraph 2, of the articles of association of Royal Ten Cate, the general meeting and the works council have the right to recommend persons to the Supervisory Board for nomination as a member of the Supervisory Board. The works council has indicated that it will not exercise its right to recommend an individual pursuant to Article 2:158, paragraph 5 of the Dutch Civil Code. In the event that the general meeting does not exercise its rights to recommend a person for nomination, the Supervisory Board has the intention to nominate Mr J.H.L. Albers as member of the Supervisory Board for a period of four years, or at least up to the first general meeting that will be held in the fourth year after the year of this appointment.

### *6.3.c Notification by the Supervisory Board of the person nominated for appointment*

The Supervisory Board has discussed the appointment of Mr J.H.L. Albers and is of the unanimous opinion that his knowledge and experience accord with those specified in the Supervisory Board's profile. It is the intention to, as agreed in the Offer Memorandum, appoint Mr J.H.L. Albers as chairman of the Supervisory Board as per the Settlement Date. The current chairman, Mr J.C.M. Hovers, will then remain in office as ordinary member of the Supervisory Board.

Mr J.H.L. Albers meets the requirements of limitation of positions as prescribed in Book 2 of the Dutch Civil Code.

Details of the candidate pursuant to article 2:142, paragraph 3 of the Dutch Civil Code, regarding the proposed appointment:

Name	Johannes Hermanus Lambertus Albers
Date of Birth	27 March 1952
Nationality	Dutch
Current Position	Chief Executive Officer of Gamma Holding B.V.
Previous Position(s)	Former Management Board Member of GEA Group, Former Senior Vice President and General Manager of Business Group Video Equipment within Philips Consumer Electronics
Supervisory Board Appointments	Former member of the Supervisory Board of Bekaert Textiles (chairman), Ammeraal Beltech (chairman), VANDERLANDE Industries (member)
Other Appointments	Chairman of the supervisory board of PSV Eindhoven and member of the Executive Board of the FIH (International Hockey Federation)
Royal Ten Cate shares and/or options	None

### *6.3.d Proposal to appoint the person nominated by the Supervisory Board*

It is proposed to appoint Mr J.H.L. Albers as member and chairman of the Supervisory Board for a period of four years, or at least up to the first general meeting that will be held in the fourth year after the year of this appointment.

## **6.4. Conditional appointment as per the Settlement Date and conditional upon Settlement (as defined in the Offer Memorandum), of Mr B.T. Molenaar as member of the Supervisory Board**

*6.4.a Notification of a vacancy within the Supervisory Board (for discussion)*

A vacancy arose on the Supervisory Board as a result of the conditional resignation of two members of the Supervisory Board, including the chairman, as set forth under agenda item 6.1. This vacancy should be filled with due observance of the current profile of the Supervisory Board.

*6.4.b Opportunity to recommend a person for nomination to the Supervisory Board*

Pursuant to article 20, paragraph 2, of the articles of association of Royal Ten Cate, the general meeting and the works council have the right to recommend persons to the Supervisory Board for nomination as a member of the Supervisory Board. The works council has indicated that it will not exercise its right to recommend an individual pursuant to Article 2:158, paragraph 5 of the Dutch Civil Code. In the event that the general meeting does not exercise its rights to recommend a person for nomination, the Supervisory Board has the intention to nominate Mr. B.T. Molenaar as member of the Supervisory Board for a period of four years, or at least up to the first general meeting that will be held in the fourth year after the year of this appointment.

*6.4.c Notification by the Supervisory Board of the person nominated for appointment*

The Supervisory Board has discussed the appointment of Mr B.T. Molenaar and is of the unanimous opinion that his knowledge and experience accord with those specified in the Supervisory Board's profile.

Mr B.T. Molenaar meets the requirements of limitation of positions as prescribed in Book 2 of the Dutch Civil Code.

Details of the candidate pursuant to article 2:142, paragraph 3 of the Dutch Civil Code, regarding the proposed appointment:

Name	Boudewijn T. Molenaar
Date of Birth	8 January 1953
Nationality	Dutch
Current Position	Managing Director Gilde
Previous Position(s)	ABN AMRO (Private Equity)
Supervisory Board	Novagraaf Group B.V., Teleplan
Appointments	International N.V.
Other Appointments	None
Royal Ten Cate shares and/or options	None

*6.4.d Proposal to appoint the person nominated by the Supervisory Board*

It is proposed to appoint Mr B.T. Molenaar as member of the Supervisory Board for a period of four years, or at least up to the first general meeting that will be held in the fourth year after the year of this appointment.