

**PUBLICATION OF THE MAIN ELEMENTS OF THE CONTRACT OF THE EXECUTIVE DIRECTOR TO BE APPOINTED, MR B. CORNELESE.**

The employment contract with Mr Cornelese is in accordance with the term of his appointment of four years, taking effect from 1 April 2011. Mr Cornelese will receive a gross fixed annual income of €360,000 (including vacation allowance). In addition, he may, at the discretion of the Supervisory Board, be granted a variable remuneration, which is subject to a maximum of 40% of gross fixed annual salary. This will be related to quantitative objectives to be determined periodically by the Supervisory Board. Mr Cornelese will participate in the Stichting Pensioenfonds Koninklijke Ten Cate ([www.pensioenfondstencate.nl](http://www.pensioenfondstencate.nl)). Should Royal Ten Cate terminate the employment contract early, a severance payment shall be made of no more than the fixed part of the gross annual salary.

In accordance with the guidelines presented in the Royal Ten Cate annual report, and taking into account the company's current remuneration policy, conditional share options may be granted to Mr Cornelese, for the first time in 2012,. The decision about whether to grant share options will be made each year in the month of January and is entirely at the discretion of the Supervisory Board. Mr Cornelese may exercise the right of option exclusively in accordance with the regulations currently applicable within Royal Ten Cate. No change of control clauses have been agreed with Mr Cornelese, except in the event that the option rights that he will receive may be exercised without special restrictions if a bid for all the shares of Royal Ten Cate is declared unconditional.

Mr Cornelese's remuneration is in accordance with the company's remuneration policy.