

TenCate announces conversion ratio

Following the dividend announcement relating to the dividend for the 2012 financial year of 18 April 2013, Koninklijke Ten Cate nv hereby announces that the number of dividend rights in order to obtain two new ordinary shares has been set at 73 dividend rights of ordinary shares with a nominal value of € 2.50 each.

The volume weighted average share price of 6, 7, 8, 9, 10 and 13 May 2013 was € 18.5547 per ordinary share and was used as basis for the determination of 73 dividend rights for two new ordinary shares.

On the basis of this price $2/73^{\text{rd}}$ part of an ordinary share represents a value of € 0.5083 which is 1.67% more than the value of the cash dividend of € 0.50 per share.

Payment of the cash dividend and the delivery of the ordinary shares following the exchange of dividend rights will occur as of 15 May 2013 via the bank or broker where your shares are administrated.

For the new ordinary shares, which will be issued as a result of the stock dividend, a request for admission will be submitted to NYSE Euronext in Amsterdam in accordance with Article 5:4 sub (e) of the Act on Financial Supervision.

Executive Board
Almelo, 14 May 2013