



**AGENDA
of the Annual General Meeting of Shareholders of**

HOLLAND COLOURS NV

**to be held on Thursday, July 13, 2023 at 10:00 hrs CEST
at the office of the Company, Halvemaanweg 1 in Apeldoorn**

1. Opening
2. Report of the Board of Management on the financial year 2022/2023
3. Financial Statements 2022/2023
 - a. Advisory vote regarding the remuneration report financial year 2022/2023 (advisory vote)
 - b. Adoption of the financial statements 2022/2023 (voting item)
4. Reserves and dividend policy
5. Profit appropriation and dividend
 - Adoption of the appropriation of the profit (voting item)
6. Discharge to the Board of Management (voting item)
7. Discharge to the Supervisory Board (voting item)
8. Appointment external auditor (voting item)
9. Strategy Holland Colours Group
10. Authorization to the Board of Management, subject to the approval of the Supervisory Board, to acquire ordinary shares in the Company on behalf of the Company (voting item)
11. Supervisory Board
 - a. Re-appointment of Mrs. A.R. Doornbos as member of the Supervisory Board (voting item)
 - b. Appointment of Mrs. J.W. van der Vlist as chair of the Supervisory Board (voting item)
12. Any other business
13. Closure

The Annual Report 2022/2023, including the financial statements as well as the information in relation to the appointment of the chair and the re-appointment of a member of the Supervisory Board, will be available for inspection at the office of the Company, Halvemaanweg 1, 7323 RW Apeldoorn, The Netherlands, +31 55 368 07 00. This information is also available on www.hollandcolours.com.



Explanation

to the agenda of the Annual General Meeting of Shareholders of
Holland Colours NV (also referred to as "the Company")
to be held on July 13, 2023

Notes to item 2

Report of the Board of Management on the financial year 2022/2023

Together with the report of the Board of Management over the financial year 2022/2023, as included in the financial statements 2022/2023, the Board of Management will comment on the business of the Company.

Notes to item 3

Financial statements 2022/2023

a. Advisory vote regarding the remuneration report financial year 2022/2023 (advisory vote)

The remuneration report for the financial year 2022/2023 has been included in the financial statements of the same financial year and will be explained at the General Meeting of Shareholders.

In accordance with the provisions of Section 2:135b paragraph 2 of the Dutch Civil Code (Dutch: Burgerlijk Wetboek) the remuneration report 2022/2023 is submitted to the General Meeting of Shareholders for an advisory vote. Proposed is to cast a positive advisory vote.

The remuneration report is included in the report of the Board of Management over the financial year 2022/2023 and is available on www.hollandcolours.com.

b. Adoption of the financial statements 2022/2023 (voting item)

The financial statements 2022/2023, as included in the Annual Report 2022/2023, are provided with an unqualified auditor's report by PricewaterhouseCoopers Accountants NV. The Supervisory Board and the Board of Management of Holland Colours NV propose the General Meeting of Shareholders to adopt the financial statements 2022/2023.

Notes to item 4

Reserves and dividend policy

In accordance with the Dutch Corporate Governance Code, explanation will be given at the General Meeting of Shareholders on the reserves and dividend policy of the Company.

At least 50% of the net profit will be distributed annually by means of a dividend pay-out, provided the solvability of Holland Colours after distribution is at least 40%. Deviation of this principle may occur in very special circumstances.

Notes to item 5

Profit appropriation and dividend

Adoption of the appropriation of the profit (voting item)

In accordance with its policy for the financial year 2022/2023, it is proposed to adopt the dividend at € 3.41 in cash per ordinary share with a nominal value of € 2.27.

Upon adoption of the dividend proposal by the General Meeting of Shareholders, the dividend will be payable on July 28, 2023.

Notes to item 6

Discharge to the Board of Management (voting item)

It is proposed to grant discharge to the members of the Board of Management for their management in the financial year 2022/2023, on the basis of the Annual Report 2022/2023.

Notes to item 7

Discharge to the Supervisory Board (voting item)

It is proposed to grant discharge to the members of the Supervisory Board for the supervision carried out in the financial year 2022/2023, on the basis of the Annual Report 2022/2023.



Notes to item 8

Appointment of external Auditor (voting item);

The contract with PricewaterhouseCoopers Accountants NV ends after the audit of the financial year 2022/2023. The Supervisory Board together with the Board of Management have launched a tender for this position.

KPMG NV has become the preferred candidate for the position of external Auditor. The proposal is to appoint them for a period of three (3) years.

Notes to item 9

Strategy Holland Colours Group

The Board of Management provides an explanation of the update on the Strategy of the Company.

Notes to item 10

Authorization to the Board of Management, subject to the approval of the Supervisory Board, to acquire ordinary shares in the Company on behalf of the Company (voting item)

It is proposed, for a period of 18 months, up to January 13, 2025, to authorize the Board of Management to acquire ordinary shares in the Company on behalf of the Company, other than for no consideration and subject to the approval of the Supervisory Board, pursuant to Article 7 of the Articles of Association. The acquisition price must range between the amount equal to the nominal value of the shares and the amount equal to 110% of the share price, in which the share price will be: the average of the highest share price of each of the five trading days prior to the acquisition date, in accordance with the 'Daily Official List' of Euronext Amsterdam.

Notes to item 11

Supervisory Board

Re-appointment of Mrs. A.R. Doornbos as member of the Supervisory Board (voting item)

Mrs. Doornbos' second term ends in 2023 and in accordance with article 2.2.2 of the Dutch Corporate Governance Code, she is eligible for re-appointment for another period of two years, up to 2024/2025. She has made herself available for this position. It is proposed to re-appoint Mrs. A.R. Doornbos as member of the Supervisory Board, in view of her international experience in the field of amongst others innovation and technology and her valuable contribution during the past two terms.

It is proposed to appoint Mrs. Doornbos for a period of two (2) years. The personal details can be found on a separate page of the agenda.

Appointment of Mrs. J.W. van der Vlist as chair of the Supervisory Board (voting item)

As the second term of the current chair, Mr. Roland Zoomers has come to an end and as he will not be re-electable, the Supervisory Board of Holland Colours NV is pleased to nominate Mrs. J.W. van der Vlist as Chairperson of the Supervisory Board. She has several board and executive experience. Currently, she is member of the supervisory board of Alfen NV and Koninklijke Brill NV, member of the remuneration committee at DGP Media Group and at BDR Thermea Group she holds the positions of Vice Chair of the supervisory board, chair of the remuneration committee and member of the nomination Committee.

It is proposed to appoint Mrs. Van der Vlist for a period of four (4) years. The personal details can be found on a separate page of the agenda.

Registration date

Persons who are registered as shareholders of the Company on June 15, 2023 after the processing of all credit and debit entries on that date (the "Registration Date") in a (sub-)register and who have also been registered in the described manner below are deemed to be entitled to vote and/or attend the meeting with regard to ordinary shares. For holders of bearer shares, the records of intermediaries as defined in the "Wet giraal effectenverkeer" (the Intermediary) are designated as (sub) registers.

Registration

Holders of ordinary bearer shares, who wish to attend the meeting, have to inform ABN AMRO through the Intermediary where their shares are administrated no later than on July 6, 2023 at 17:00hrs CEST.



The Intermediaries must submit a statement via www.abnamro.com/intermediary to ABN AMRO no later than on July 7, 2023 at 12:00hrs CEST stating the number of shares held by the shareholder on the Registration Date and registered for registration. The Intermediaries are requested to provide the complete address details of the relevant shareholders upon registration in order to be able to perform an efficient verification of the shareholding on the Registration Date. ABN AMRO will send a proof of registration to the shareholders via the Intermediary which shall serve as an admission ticket to the meeting.

Holders or beneficial owners of registered shares, who are entitled to the voting right, or their proxy holders, who wish to attend the meeting, must inform the Company no later than on July 6, 2023 in writing or electronically via ir@hollandcolours.com.

Proxy and voting instructions

A shareholder, who wishes to be represented, must also submit a duly signed legally valid proxy to the Company no later than on July 6, 2023. Persons who are entitled to attend the meeting can also submit voting instructions up to and including July 6, 2023: electronically via www.abnamro.com/evoting or by means of a voting instructions proxy which can be downloaded from the websites www.hollandcolours.com and can be completed and sent to the Company to the attention of Mrs. G. Jansen, PO Box 720, NL-7300 AS Apeldoorn or via ir@hollandcolours.com.