

Annual General Meeting of Shareholders of

HOLLAND COLOURS NV

to be held on Thursday, July 15, 2021 at 10:00hrs CEST

In compliance with the provisions of the Temporary COVID-19 Justice and Security Act (Tijdelijke wet COVID-19 Justitie en Veiligheid), the meeting will be held as a virtual meeting and can only be attended by electronic means. As a result, the following will apply to the meeting:

- Shareholders will not have physical access to the meeting;
- The integral meeting can be followed by shareholders through a live video webcast;
- Shareholders who have registered on time for the virtual meeting in the manner as described in the agenda, have the possibility to submit questions about the items on the agenda until 10:00hrs CEST on July 12, 2021, exclusively by email to ir@hollandcolours.com;
- These questions will be answered prior to or ultimately in the meeting (individually or grouped per topic) and will also be posted on the website;
- Only shareholders who have used the option to ask questions prior to the meeting, will be able to ask further questions during the actual meeting, details of this option will be explained at the beginning of the meeting. Whether these follow up questions can be answered during the meeting depends on the circumstances and discretion to be applied by the chairman of the meeting in the interest of an orderly course of the meeting;
- Shareholders will not be able to vote during the meeting, but can issue their voting instructions or vote by proxy before the meeting.

Holland Colours NV values the dialogue with its shareholders and regrets the fact that attendance at its annual general meeting this year has to be restricted. However, these are exceptional times that require special measures to protect the health and safety of everyone. We would like to thank you for your understanding and flexibility.



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

HOLLAND COLOURS NV

**to be held on Thursday, July 15, 2021 at 10:00hrs CEST
Via Video webcast**

1. Opening
2. Report of the Board of Management on the financial year 2020/2021
3. Financial Statements 2020/2021
 - a. Advisory vote regarding the remuneration report financial year 2020/2021 (advisory vote)
 - b. Adoption of the financial statements 2020/2021 (voting item)
4. Reserves and dividend policy
5. Profit appropriation and final 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. Composition of the Supervisory Board
Re-appointment of Mr. J. Klaus as member of the Supervisory Board (voting item)
9. Update 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. Any other business
12. Closure

The Annual Report 2020/2021, including the financial statements as well as the information in relation to the re-appointment of the 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 15, 2021

Notes to item 2**Report of the Board of Management on the financial year 2020/2021**

Together with the report of the Board of Management over the financial year 2020/2021, as included in the financial statements 2020/2021, the Board of Management will comment on the business of the Company.

Notes to item 3**Financial statements 2020/2021****a. Advisory vote regarding the remuneration report financial year 2020/2021** (advisory vote)

The remuneration report for the financial year 2020/2021 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 2020/2021 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 2020/2021 and is available on www.hollandcolours.com.

b. Adoption of the financial statements 2020/2021 (voting item)

The financial statements 2020/2021, as included in the Annual Report 2020/2021, 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 statement 2020/2021.

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 final dividend****Adoption of the appropriation of the profit** (voting item)

In accordance to its policy for the financial year 2020/2021, it is proposed to adopt the final dividend at € 5.50 in cash per ordinary share with a nominal value of € 2.27. If approved, and in combination with the interim dividend of € 4.55 per ordinary share paid November 2020, the total dividend over 2020/2021 will amount to € 10.05 per ordinary share.

Upon adoption of the final dividend proposal by the General Meeting of Shareholders, the final dividend will be payable on July 23, 2021.

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 2020/2021, on the basis of the Annual Report 2020/2021.

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 2020/2021, on the basis of the Annual Report 2020/2021.

Notes to item 8**Composition of the Supervisory Board****Re-appointment of Mr. J. Klaus as member of the Supervisory Board** (voting item)

Mr. Klaus' first term ends in 2021. He has made himself available for re-appointment. It is proposed to re-appoint Mr. Klaus as member of the Supervisory Board given his broad and international experience, his technical and general knowledge as well as his business to business experience.

Notes to item 9**Update 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**

It is proposed, for a period of 18 months, up to January 15, 2023, 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 to the 'Daily Official List' of Euronext Amsterdam.

Registration date

Persons who are registered as shareholders of the Company on June 17, 2021 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 webcast 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 webcast meeting, need to submit a vote instruction first via www.abnamro.com/evoting or through the Intermediary where their shares are administrated no later than on July 9, 2021 at 17:00hrs CEST. The Intermediaries must submit a statement via www.abnamro.com/intermediary to ABN AMRO no later than on July 12, 2021 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. After submitting the vote instruction shareholders need to send a mail to ir@hollandcolours.com for the registration of the webcast meeting.

Holders or beneficial owners of registered shares, who are entitled to the voting right, who wish to attend the meeting via Video webcast, must first submit a vote instruction via www.abnamro.com/evoting no later than on July 9, 2021, 17:00hrs CEST. Submitting electronically via www.abnamro.com/evoting please select as intermediary REGISTRAR and fill in at account HCA. After submitting the vote instruction holders of registered shares need to send a mail to ir@hollandcolours.com for the registration of the webcast meeting.

Voting by proxy

Shareholders may grant a written proxy to the Chairman of the meeting to vote on those shareholders' behalf by using an authorization and voting instruction form which can be downloaded from www.hollandcolours.com.

In order to vote by proxy, shareholders must have registered their shares as described above. The authorization and voting instruction form must have been received by AVA@nl.abnamro.com or by regular mail to ABN AMRO Bank NV, Corporate Broking department HQ7212, PO Box 283, 1000 EA Amsterdam ultimate July 9, 2021, 17:00hrs CEST.