

AGENDA
of the Annual General Meeting of Shareholders of

HOLLAND COLOURS NV

to be held on Tuesday, July 16, 2019 at 10.00 am
at the office of the Company, Halvemaanweg 1 in Apeldoorn

1. Opening
2. Report of the Board of Management on the financial year 2018/2019
3. Financial Statements 2018/2019
 - a. Implementation of the remuneration policy in the financial year 2018/2019
 - b. Adoption of the financial statements 2018/2019 (voting item)
4. Reserves and dividend policy
5. Profit appropriation and dividend
 - a. Adoption of the appropriation of the profit (voting item)
 - b. Adoption of the dividend for the financial year 2018/2019 (voting item)
It is proposed to pay out a dividend of € 3.52 in cash per ordinary share with a nominal value of € 2.27
6. Discharge to the Board of Management (voting item)
7. Discharge to the Supervisory Board (voting item)
8. Statutory Board of Management
Re-appointment of Mrs. M.G. Kleinsman as Statutory Director (voting item)
9. Supervisory Board
 - a. Re-appointment of Mr. R. Zoomers as chairman of the Supervisory Board (voting item)
 - b. Re-appointment of Mrs. A.R. Doornbos as member of the Supervisory Board (voting item)
10. Update strategy Holland Colours Group
11. 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)
12. Any other business
13. Closure

The Annual Report 2018/2019, including the financial statements as well as the information in relation to the re-appointments of the director and the members of the Supervisory Board as stated in article 2:142 sub 3 of the Civil Code, will be available for inspection at the offices of the Company, Halvemaanweg 1, NL-7323 RW Apeldoorn, +31(0)55 368 07 00 and at the offices of ABN AMRO Bank NV, Gustav Mahlerlaan 10, NL-1082 PP Amsterdam, +31(0)20 344 20 00, corporate.broking@nl.abnamro.com.

This information is also available on www.hollandcolours.com and www.securitiesinfo.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 16, 2019

Notes to item 2

Report of the Board of Management on the financial year 2018/2019

Together with the report of the Board of Management over the financial year 2018/2019, the Board of Management will comment on the business of the Company.

Notes to item 3:

Financial statements 2018/2019

a. Implementation of the remuneration policy in the financial year 2018/2019

In accordance with article 2:135 sub 5a of the Civil Code, information is given regarding the implementation of the remuneration policy in the financial year 2018/2019, as stated in the notes to the financial statements based on the articles 2:383c through e of the Civil Code.

b. Adoption of the financial statements 2018/2019 (voting item)

The financial statements 2018/2019, as included in the Annual Report 2018/2019, 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 2018/2019.

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 standpoint will occur in very special circumstances.

Notes to item 5

Profit appropriation and dividend

a. Adoption of the appropriation of the profit (voting item)

b. Adoption of the dividend for the financial year 2018/2019 (voting item)

In accordance to its policy for the financial year 2018/2019, it is proposed to adopt the dividend at € 3.52 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 25, 2019.

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 2018/2019, on the basis of the Annual Report 2018/2019 and the information that will be provided to shareholders at the General Meeting of Shareholders.

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 2018/2019, on the basis of the Annual Report 2018/2019 and the information that will be provided to the shareholders during the General Meeting of Shareholders.

Notes to item 8

Statutory Board of Management

Re-appointment of Statutory Director (voting item)

It is proposed to re-appoint Mrs. M.G. Kleinsman as Statutory Director of Holland Colours NV, in view of her contribution to the company as CFO during her first term and her financial expertise. It is proposed to re-appoint Mrs. M.G. Kleinsman for a period of four (4) years.

Notes to item 9

Supervisory Board

a. Re-appointment of Mr. R. Zoomers as chairman of the Supervisory Board (voting item)

The Supervisory Board has drawn up a well-balanced retirement schedule. Under this schedule, Mr. R. Zoomers will retire in this Annual Meeting. He has made himself available for re-appointment. It is proposed to re-appoint Mr. R. Zoomers for a period of four (4) years as chairman of the Supervisory Board given his management and international experience and his broad economic and financial knowledge and to secure continuity.

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

Mrs. Doornbos' first term ends in July 2019. She has made herself available for re-appointment. It is proposed to re-appoint Mrs. A.R. Doornbos for a period of four (4) years as member of the Supervisory Board given her international experience and her expertise in the field of amongst others innovation and technology and to secure continuity.

Notes to item 10

Update strategy Holland Colours Group

The Board of Management provides an explanation of the update of the strategy of the Company.

Notes to item 11

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 16, 2021, to authorise 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 18, 2019 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 or their proxy holders, who wish to attend the meeting, have to inform ABN AMRO through the Intermediary where their shares are administrated no later than on July 9, 2019 at 5:00 pm. The Intermediaries must submit a statement via www.abnamro.com/intermediary to ABN AMRO no later than on July 10, 2019 at 12:00 am 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 have informed the Company no later than on July 9, 2019 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 9, 2019. Persons who are entitled to attend the meeting can also submit voting instructions up to and including July 9, 2019: electronically via www.abnamro.com/evoting or by means of a voting instructions proxy which can be downloaded from the websites www.hollandcolours.com or www.securitiesinfo.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 by fax: +31 (0)55 366 29 81 or via ir@hollandcolours.com.
