

**AGENDA**

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

**HOLLAND COLOURS NV**

**to be held on Thursday July 10, 2014 at 1.30 pm  
at the office of the Company, Halvemaanweg 1 in Apeldoorn**

1. Opening.
2. Report of the Board of Management on the financial year 2013/2014 + update on Strategy Program "HolcoMORE".
3. a. Implementation of the remuneration policy in the financial year 2013/2014.  
b. Adoption of the annual accounts 2013/2014 (voting).
4. Reserves and dividend policy.
5. a. Adoption of the appropriation of the profit (voting);  
b. Adoption of the dividend on the financial year 2013/2014 (voting);  
It is proposed to pay a dividend of € 2.12 in cash per ordinary share with a nominal value of € 2.27.
6. Discharge to the Board of Management (voting).
7. Discharge to the Supervisory Board (voting).
8. (Re) appointment of member of the Supervisory Board (voting).
9. Appointment external Auditor (voting).
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).
11. Any other business.
12. Closure.

The annual report 2013/2014, including the annual accounts and the data related to the nominated commissioner as referred to in article 2:142 sub 3 of the Civil Code, may be obtained free of charge from the Company's offices, Halvemaanweg 1, 7323 RW Apeldoorn, tel.: +31 (0) 55 - 36 80 700 and at the offices of ABN AMRO Bank NV, Gustav Mahlerlaan 10, 1082 PP Amsterdam, tel.: +31 (0)20 - 34 42 000, email: [corporate.broking@nl.abnamro.com](mailto:corporate.broking@nl.abnamro.com). The information is also available on [www.hollandcolours.com](http://www.hollandcolours.com) and [www.securitiesinfo.com](http://www.securitiesinfo.com).

## Explanation

on the agenda of the Annual General Meeting of Shareholders  
Holland Colours NV (also referred to as “the Company”)  
to be held on July 10, 2014

### Notes to item 2

#### **Report of the Board of Management on the financial year 2013/2014;**

Besides the report of the Board of Management on the financial year 2013/2014, the Board of Management will comment on the business of the Company.

#### **Strategy Program “HolcoMORE”;**

The Board of Management provides an update on the Strategy Program “HolcoMORE”.

### Notes to item 3

#### **a. Implementation of the remuneration policy in the financial year 2013/2014;**

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 2013/2014, as stated in the notes to the annual accounts based on the articles 2:383c through e of the Civil Code.

#### **b. Adoption of the annual accounts 2013/2014;**

The financial statements 2013/2014, as included in the Annual Report 2013/2014, are provided with a unqualified auditor’s report by Ernst & Young Accountants LLP. The Supervisory Board and the Board of Management of Holland Colours NV propose the General Meeting of Shareholders to adopt the annual accounts 2013/2014.

### Notes to item 4

#### **Reserves and dividend policy;**

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

### Notes to item 5

#### **a. Adoption of the appropriation of the profit;**

#### **b. Adoption of the dividend on the financial year 2013/2014;**

In accordance to its policy for the financial year 2013/2014, it is proposed to adopt the dividend at € 2.12 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 18, 2014.

### Notes to item 6

#### **Discharge to the Board of Management;**

It is proposed to grant discharge to the Members of the Board of Management for their management in the financial year 2013/2014, on the basis of the Annual Report 2013/2014 and the information that will be provided to shareholders at the General Meeting of Shareholders.

### Notes to item 7

#### **Discharge to the Supervisory Board;**

It is proposed to grant discharge to the Members of the Supervisory Board for their supervision in the financial year 2013/2014, on the basis of the Annual Report 2013/2014 and the information that will be provided to shareholders at the General Meeting of Shareholders.

### Notes to item 8

#### **(Re) appointment member of the Supervisory Board;**

The Supervisory Board has drawn up a well-balanced retirement schedule. Under this schedule, Mr. M.G.R. Kemper will retire in this Annual meeting. He has made himself available for reappointment. It is proposed to reappoint Mr. Kemper (until July 2018), given his management and international experience and his broad economic and financial knowledge.

### Notes to item 9

#### **Appointment external Auditor;**

By law is not permitted anymore to make use of the services of both an Auditor and a Fiscal Advisor originating from the same company. As a result of this, a tender has been launched for both positions. It is decided that PricewaterhouseCoopers Accountants NV is the preferred candidate for the position of Auditor. The proposal is to appoint PricewaterhouseCoopers Accountants NV for the period of three (3) years.

**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 10, 2016, 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 NYSE Euronext Amsterdam.