



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

**HOLLAND COLOURS NV**

**to be held on Thursday, July 7, 2022 at 10:00hrs CEST  
at the office of the Company, Halvemaanweg 1 in Apeldoorn**

1. Opening
2. Report of the Board of Management on the financial year 2021/2022
3. Financial Statements 2021/2022
  - a. Advisory vote regarding the remuneration report financial year 2021/2022 (advisory vote)
  - b. Adoption of the financial statements 2021/2022 (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. Statutory Board of Management
  - a. Re-appointment of Mr. C.W.H. Vinke as Statutory Director (voting item)
  - b. Re-appointment of Mr. E.M.S. van Hamersveld as Statutory Director (voting item)
9. Supervisory Board
  - Re-appointment of Mr. G.H. de Heer as member of the Supervisory Board (voting item)
10. Remuneration
  - a. Adoption of the remuneration policy of the Board of Management (voting item)
  - b. Adoption of the remuneration policy of the Supervisory Board (voting item)
11. Update strategy Holland Colours Group
12. 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)
13. Any other business
14. Closure

The Annual Report 2021/2022, including the financial statements as well as the information in relation to the re-appointment of the directors and 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](http://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 7, 2022

#### **Notes to item 2**

##### **Report of the Board of Management on the financial year 2021/2022**

Together with the report of the Board of Management over the financial year 2021/2022, as included in the financial statements 2021/2022, the Board of Management will comment on the business of the Company.

#### **Notes to item 3**

##### **Financial statements 2021/2022**

###### **a. Advisory vote regarding the remuneration report financial year 2021/2022** (advisory vote)

The remuneration report for the financial year 2021/2022 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 2021/2022 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 2021/2022 and is available on [www.hollandcolours.com](http://www.hollandcolours.com).

###### **b. Adoption of the financial statements 2021/2022** (voting item)

The financial statements 2021/2022, as included in the Annual Report 2021/2022, 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 2021/2022.

#### **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 2021/2022, it is proposed to adopt the dividend at € 5.91 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 22, 2022.

#### **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 2021/2022, on the basis of the Annual Report 2021/2022.

#### **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 2021/2022, on the basis of the Annual Report 2021/2022.

**Notes to item 8****Statutory Board of Management****a. Re-appointment of Mr. C.W.H. Vinke as Statutory Director** (voting item)

It is proposed to re-appoint Mr. C.W.H. Vinke as Statutory Director of Holland Colours NV, in view of his contribution to the company as CEO during his first term and his broad and international experience, his organizational skills, as well as his business to business experience. It is proposed to re-appoint Mr. C.W.H. Vinke for a period of four (4) years.

**b. Re-appointment of Mr. E.M.S. van Hamersveld as Statutory Director** (voting item)

It is proposed to re-appoint Mr. E.M.S. van Hamersveld as Statutory Director of Holland Colours, in view of his contribution to the company as CTO during his first term and his expertise and experience in a.o. colorants and polymer chemistry. It is proposed to re-appoint Mr. E.M.S. van Hamersveld for a period of four (4) years.

**Notes to item 9****Supervisory Board****Re-appointment of Mr. G.H. de Heer as member of the Supervisory Board** (voting item)

Mr. De Heer's first term ends in 2022. He has made himself available for re-appointment. It is proposed to re-appoint Mr. G.H. de Heer as member of the Supervisory Board given his broad economical and general knowledge and his international experience. As former General Manager of Holland Colours, he also possesses knowledge of Holland Colours' products and production processes, as well as the relevant markets.

**Notes to item 10****Remuneration****a. Adoption of the remuneration policy of the Board of Management** (voting item)

The Supervisory Board, upon recommendation of the Remuneration committee, proposes to adopt the remuneration policy of the Board of Management. The remuneration policy includes elements and/or explanations required on the basis of Section 2:135a of the Dutch Civil Code. The proposed remuneration policy of the Board of Management is available on [www.hollandcolours.com](http://www.hollandcolours.com).

The Supervisory Board proposes to adjust the remuneration policy to introduce LTI component in the short term incentive policy.

**b. Adoption of the remuneration policy of the Supervisory Board** (voting item)

The Supervisory Board, upon recommendation of the Remuneration committee, proposes to adopt the remuneration policy of the Supervisory Board which is in accordance with Section 2:135a juncto 2:145 paragraph 2 of the Dutch Civil Code. The proposed remuneration policy of the Supervisory Board is available on [www.hollandcolours.com](http://www.hollandcolours.com).

The Supervisory Board proposes to adjust the remuneration policy as follows: fixed remuneration per financial year of € 45,000 for the Chair and € 32,000 for each other member of the Supervisory Board, retroactively April 1, 2022. This is the first time since 2013.

These remunerations are not subject to any general adjustments for inflation.

The Confidentiality Committee (participation council) has issued a positive advice on the proposals of the remuneration policy of the Board of Management and the Supervisory Board respectively.

**Notes to item 11****Update strategy Holland Colours Group**

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

**Notes to item 12****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 7, 2024, 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.

**Registration date**

Persons who are registered as shareholders of the Company on June 9, 2022 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 June 30, 2022 at 17:00hrs CEST. The Intermediaries must submit a statement via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary) to ABN AMRO no later than on July 1, 2022 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 June 30, 2022 in writing or electronically via [ir@hollandcolours.com](mailto: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 June 30, 2022. Persons who are entitled to attend the meeting can also submit voting instructions up to and including June 30, 2022: electronically via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) or by means of a voting instructions proxy which can be downloaded from the websites [www.hollandcolours.com](http://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 by fax: +31 (0)55 366 29 81 or via [ir@hollandcolours.com](mailto:ir@hollandcolours.com).