the *total* feed business

ForFarmers N.V.

Annual General Meeting of Shareholders

26 april 2018

Notifications & forward-looking statements disclaimer

PUBLICATION 2017 ANNUAL REPORT
The annual report 2017 (incl. financial statements) has been available on the website of ForFarmers (www.forfarmersgroup.eu) as of 13 March 2018.

REPORTING STANDARDS
The results in this press release are derived from the ForFarmers 2017 audited financial statements. The financial statements 2017 and the derived numbers in this press release have been drawn up in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU.

SUPERVISION
In view of the fact that shares are freely tradable on EURONEXT Amsterdam, ForFarmers operates under the supervision of the Financial Markets Authority (AFM) and the company acts in accordance with the prevailing regulations for share-issuing companies.

Financial calendar

26-04-2018	Annual General Meeting of Shareholders
30-04-2018	Ex-dividend listing
02-05-2018	Registration date of dividend entitlements
03-05-2018	Q1 Trading update
09-05-2018	Payment of dividend
16-08-2018	Publication of 2018 half-year results
01-11-2018	Q3 Trading update
13-03-2019	Publication Annual Report 2018
26-04-2019	Annual General Meeting of Shareholders

FORWARD-LOOKING STATEMENTS DISCLAIMER
This document contains inside information within the meaning of Article 7 (1) of the EU Market Abuse Regulation.
This document contains forward-looking statements, including those relating to ForFarmers legal obligations in terms of capital and liquidity positions in certain specified scenarios. In addition, forward-looking statements, without limitation, may include such phrases as “intends to”, "expects“, “takes into account”, "is aimed at“, ''plans to”, "estimated" and words with a similar meaning. These statements pertain to or may affect matters in the future, such as ForFarmers future financial results, business plans and current strategies. Forward-looking statements are subject to a number of risks and uncertainties, which may mean that there could be material differences between actual results and performance and expected future results or performances that are implicitly or explicitly included in the forward-looking statements. Factors that may result in variations on the current expectations or may contribute to the same include but are not limited to: developments in legislation, technology, jurisprudence and regulations, share price fluctuations, legal procedures, investigations by regulatory bodies, the competitive landscape and general economic conditions. These and other factors, risks and uncertainties that may affect any forward-looking statements or the actual results of ForFarmers, are discussed in the last published annual report. The forward-looking statements in this document are only statements as of the date of this document and ForFarmers accepts no obligation or responsibility with respect to any changes made to the forward-looking statements contained in this document, regardless of whether these pertain to new information, future events or otherwise, unless ForFarmers is legally obliged to do so.

Agenda (1)

1. **Opening and announcements**

2. **Report of the Executive Board**

   2.1 Report of the Executive board on the financial year 2017 *(for discussion)*

   2.2 Report on the outlines of the corporate governance structure and compliance with the Dutch Corporate Governance Code *(for discussion)*

3. **Annual accounts 2017 and dividend**

   3.1 Implementation of the remuneration policy *(for discussion)*

   3.2 Explanation by the external auditor of the audit approach in relation to the 2017 annual accounts and report of the Executive Board (*for discussion*)

   3.3 Adoption of the 2017 annual accounts (*resolution*)

   3.4 Dividend distribution (*resolution)*

Agenda (2)

4. **Discharge**

    4.1 Discharge of the members of the Executive Board (*resolution*)

    4.2 Discharge of the members of the Supervisory Board (*resolution*)

5. **Appointment of auditor to audit the 2018 annual accounts and the report of the Executive Board** (*resolution*)

6. **Composition of the Executive Board**

    Reappointment of Mr. Y.M. Knoop (CEO) as a member of the Executive Board of the Company (*resolution*)

Agenda (3)

7. **Composition of the Supervisory Board**
   - 7.1 Appointment of Mr. R.H.A. Gerritzen as a member of the Supervisory Board (*resolution*)
   - 7.2 Reappointment of Mrs. J.W. Addink-Berendsen as a member of the Supervisory Board (*resolution*)
   - 7.3 Reappointment of Mr. V.A.M. Hulshof as a member of the Supervisory Board (*resolution*)

8. **Designation regarding the issue of shares, the granting of rights to subscribe to shares and the restriction or exclusion of the pre-emptive right**
   - 8.1 Designation of the Executive Board as the body authorised to issue ordinary shares and to grant rights to subscribe to ordinary shares (*resolution*)
   - 8.2 Designation of the Executive Board as the body authorised to restrict or exclude the pre-emptive right of shareholders (*resolution*)

Agenda (4)

9. **Authorisation to repurchase shares** (*resolution*)

10. **Retirement schedule of the Supervisory Board** (*for information*)

11. **Any other business**

12. **Closing**

Agenda item 1

Opening and announcements

Agenda item 2

Report of the Executive Board

2.1 Report of the Executive board on the financial year 2017 *(for discussion)*

- Presentation by: Y.M. Knoop (CEO) and A.E. Traas (CFO)

2.2 Report on the outlines of the corporate governance structure and compliance with the Dutch Corporate Governance Code *(for discussion)*

- Report by J.W. Eggink (Chairman Supervisory Board)

Highlights 2017: solid ForFarmers performance

- Recovery agricultural sector, slower in the United Kingdom
- Financial situation farmers better than in 2016:
  Milk and pig prices up to mid 2017, then slowly tapering off; prices still at historic above average level

Total Feed volume: up 3.2% to 9.6mT

- Ruminant: growth in NL and GE/BE, offset by decline in UK
- Swine: growth in all clusters; positive impact of Vleuten-Steijn acquisition in NL and GE
- Poultry: growth in all clusters

Compound feed: up 5.8% to 6.7mT mainly due to acquisition effect, but also like-for-like

Highlights 2017: solid ForFarmers performance (contd 1)

Gross profit: up 3.0% (incl. negative currency translation impact -2.1%) to €419.8m
like-for-like increase: up 4.2%

Underlying EBITDA[1]: up 8.3% to €101.4m & **at constant currencies: up 10.1%**

Profit attributable to shareholders of the Company: up 9.9% to €58.6m

EPS: up 12% to €0.56 (impacted by share buy-back programme)

DPS: up 25% to €0.30 (impacted by share buy-back programme)

1) Underlying EBITDA means EBITDA excluding incidentals

Highlights 2017: solid ForFarmers performance (contd 2)

Underlying EBITDA development per cluster:

- **NL:** up 14.4% to €75.4m
- **GE/BE:** up 8.0% to €15.6m
- **UK:** down 29.1% to €18.6m
- **Central & support**: better following higher overhead allocation to clusters

Share buy-back programme of €60 million

- As at 31 December 2017approx. 90% of programme completed, full completion on 26 February 2018

Working capital improvement: **€50.7m** to €69.2m

Capital investments: up by €5.4m to €38m

Innovation expenses: up by €0.8m to €5.6m

Sustainability:

- **Reduction in LTIs[1],** slower than expected
- **AMR[2]**: active programmes particularly in United Kingdom and Belgium
- **NOVA** sow concept launched simultaneously in all countries of operation
- Progress made on auditable sustainability **KPIs**

1) LTIs means Lost Time Incidents, 2) AMR means Anti Microbial Resistance

Solid growth underlying EBITDA[1]

(in €m)	2017	2016	Total %	FX[1]	M&A[2]	Like-for-Like[3]
Volume Total Feed	**9,556**	**9,259**	3.2%	-	*2.2%*	*1.0%*
Compound feed	**6,728**	**6,359**	5.8%		*3.7%*	*2.1%*
Gross profit	**419.8**	**407.4**	3.0%	*-2.1%*	*0.9%*	*4.2%*
Depreciation, amortisation and impairment	*-27.6*	*-26.0*				
Total Operating expenses	**-346.8**	**-343.5**	**1.0%**	**-2.2%**	**0.2%**	**3.0%**
Operating profit (EBIT) ***incl. incidental items***	**74.0**	**67.8**	9.1%	*-1.5%*	*4.3%*	*6.3%*
EBITDA	**101.6**	**93.9**	8.2%	*-1.8%*	*3.7%*	*6.3%*
Incidental items[4]	-0.2	-0.3				
Underlying EBITDA[5]	**101.4**	**93.6**	**8.3%**	***-1.8%***	***3.7%***	***6.4%***
Translation-effect	1.7					
Underlying EBITDA at constant currencies	**103.1**	**93.6**	**10.1%**			

General remark: percentages are presented based on amounts rounded in million euro and additions may lead to small differences due to rounding
(1) FX means currency translation impact. (2) M&A means net effect acquisitions/divestments. (3) like-for-like is excl. currency and effect of acquisitions/divestments. (4) Incidental items excludes the impairment UK. (5) EBITDA excl. Incidental items.

Solid profit improvement

(in €m)	**FY 2017**	**FY 2016**
Operating profit	**74.0**	**67.8**
Net finance costs	-2.4	-3.5
Share of profit of equity-accounted investees, net of tax	3.9	3.8
Income tax expense	-16.2	-14.3
Profit for the period	**59.3**	**53.8**
Effective Tax Rate	**22.7%**	**22.3%**
Non-controlling interests	-0.8	-0.5
Profit attributable to owners of the company	**58.6**	**53.3**

Basic earnings per share (in €)	**0.56**	**0.50**
Dividend per share (in €)	**0.30**	**0.24**

General remark: percentages are presented based on amounts rounded in million euro

Healthy capital structure

(in €m)	**31-12-2017**	**31-12-2016**
Total Assets	787.3	776.3
Equity	409.9	429.0
Solvency ratio	52.1%	55.3%
ROACE[1]	24.3%	22.5%
Net working capital	69.2	119.9
- Other current assets	*285.0*	*289.8*
- Other current liabilities	*215.8*	*169.9*
Overdue receivables	14.9%	18.6%
Net Debt / (Cash)	(67.1)	(61.5)

Additions may lead to small differences due to rounding

1) ROACE means means underlying EBITDA/average capital employed on 12 months rolling average, based on EBIT it increased from 16.3% in 2016 to 18.2% in 2017.

Total Feed (TF) volume development

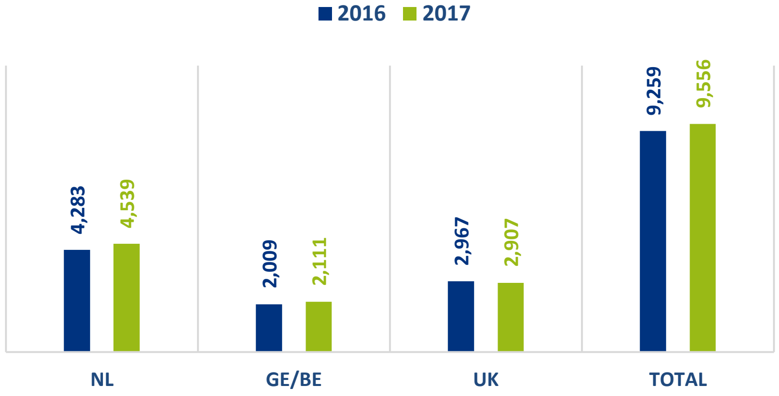
Volume TF: **+3.2% (9.6 mT)**
- *Compound feed* *+5.8% (6.7 mT)*

The Netherlands: **+ 6.0% (4.5 mT)**
- Vleuten-Steijn added 5.3%, like-for-like: 0.7%
- Higher increase in compound than in TF in all species
- Continued high volume growth organic feed (Reudink)

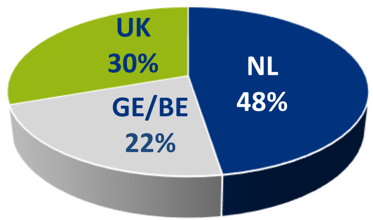
Germany/Belgium: **+5.1% (2.1 mT)**
- Strong volume growth in ruminant and swine
- Growth in poultry, especially in layers
- Higher growth in compound feed than TF in all species

United Kingdom: **-2.0% (2.9 mT)**
- Excl. M&A impact, like-for-like decline 1.2%
- Growth in swine and poultry
- Decrease in ruminant
- Decline in volume compound feed smaller than in TF
- 2H 2017: increase in compound feed volumes

Total Feed volume per cluster



2017 volume spilt per cluster



Development percentages are presented based on actual (non-rounded) volumes in tonnes

Gross profit: growth NL & GE/BE larger than decrease UK

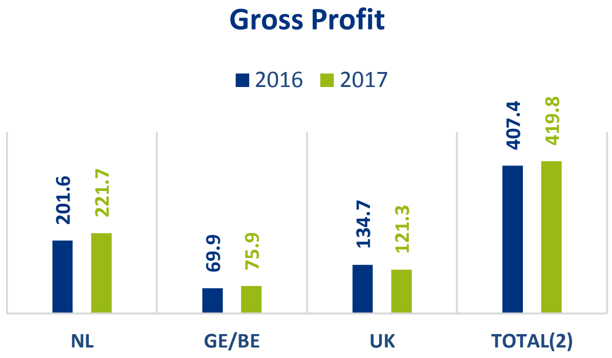
(in €m and %)	Reported 2017 – 2016		Total difference 2017 vs 2016		Currency impact		M&A[1]		Like-for-like[3] movement	
Gross profit	419.8	407.4	12.4	3.0%	-8.6	-2.1%	3.6	0.9%	17.4	4.2%

Gross profit per cluster

The Netherlands: + €20.2 million (10.0%)
- Higher volumes (like-for-like & M&A)
- More performance feed & better formulation (optimal use of ingredients in feed)
- Strategic partnerships incl. Chr. Hansen (silage additives)

Germany / Belgium: + €6.0 million (8.6%)
- Higher volumes (direct and through attracted new dealers)
- Better product mix and further improvement formulation

United Kingdom €13.4 million (-9.9%)
- Negative currency translation effect of €8.6 million
- M&A effect Wheyfeed and Leafield (both divestments) and Wilde Agriculture (acquisition)
- Margin pressure in swine sector due to ongoing consolidation of XL customers



Additions may lead to slight differences due to roundings; 1) M&A means net effect acquisitions/divestments. 2) Incl. Group/eliminations.
3) Like-for-like means excluding currency impact and net effect acquisitions & divestments

Results per cluster

(in €m)	The Netherlands		Germany/Belgium		United Kingdom		Group/Eliminations		Consolidated	
	2017	2016	**2017**	2016	**2017**	2016	**2017**	2016	**2017**	2016
Total Feed Volume (k tonnes)	**4,539**	**4,283**	**2,111**	**2,009**	**2,907**	**2,967**	**-**	**-**	**9,556**	**9,259**
Revenue	1,117	1,019	546.5	522.3	622.4	630.7	-67.4	-63.1	2,219	2,109
Gross profit	221.7	201.6	75.9	69.9	121.3	134.7	0.9	1.3	419.8	407.4
Operating profit	68.0	58.4	12.2	10.4	5.3	14.8	-11.6	-15.7	74.0	67.8
EBITDA	**75.5**	**66.9**	**15.5**	**14.5**	**18.8**	**25.5**	**-8.2**	**-13.0**	**101.6**	**93.9**
Incidental items[1]	-0.1	-1.0	0.2	-	-0.2	0.7	-	-	-0.2	-0.3
Underlying EBITDA[2]	**75.4**	**65.9**	**15.6**	**14.5**	**18.6**	**26.2**	**-8.2**	**-13.0**	**101.4**	**93.6**
Currency translation effect	-	-	-	-	-1.7	-	-	-	1.7	-
Underlying EBITDA at constant currency	75.4	66.9	15.6	14.5	20.3	26.2	-8.2	-13.0	103.1	93.6
EBITDA/gross profit ratio	**34.0%**	**32.7%**	**20.6%**	**20.7%**	**15.3%**	**19.5%**	**-**	**-**	**24.2%**	**23.0%**
ROACE[3]	**49.1%**	**45.4%**	**18.3%**	**15.2%**	**10.5%**	**14.2%**	**-6.3%**	**-11.8%**	**24.3%**	**22.5%**

Additions may lead to slight differences due to rounding

1) Incidental items exclude impairment UK in 2017 of €1.9M; 2) In cluster the Netherlands and United Kingdom higher overhead allocation of €2.2M each is included; 3) ROACE means underlying EBITDA/average capital employed on 12 months rolling average

Horizon 2020 – Activities update

Focus on attractive segments

- CRM system operational in all clusters, transition of sales approach initiated
- Strong growth in organic feed solutions (Reudink)

Partner and deliver the Total Feed Business portfolio

- Total Feed Support implementation in NL on course
- Portfolio optimisation and harmonisation projects on track in all species
- Strategic partnership with Chr. Hansen on silage additives successful in NL

Acquisitions

- Integration and results Vleuten-Steijn (acquired Oct. 2016, NL and GE, swine sector) on track
- Small dealer (Wilde Agriculture, May 2017) in UK, and announcement of sale of arable customer portfolio to CZAV and cooperation for DML with Baks (both in NL)

Horizon 2020 – Activities update

One ForFarmers: functional excellence & leverage scale

- Health & Safety: reduction in number LTIs[1], slower than expected
- Purchase category organisation (central commodity specialists & local execution) implemented
- Continental financial back office activities centralised
- Procurement project ‘do more with less suppliers’ on track, reduction working capital
- Opening new central office Bury St Edmunds (UK) May 2017
- Opening new plant Exeter (UK) Q4 2017

1) LTIs means Lost Time Incidents

Horizon 2020 – Deliveries update

Employee development

- Employee survey: high engagement staff (88%; 2016: 77%) but still work to do
- Management XL meeting: 250 senior staff, update & implementation Horizon 2020
- ‘Farming for non-farmers’ employee training initiated
- New HR support system implemented

Total nutrition solutions

- NOVA sow concept launched simultaneously in 4 countries of operation
- Vitality score introduced in NL for calves
- Feed2Milk also introduced in UK, first findings by customers very positive
- Forza Neonatal developed for very young chickens

Horizon 2020 – Deliveries update

Results 2017

• Underlying EBITDA at constant currencies	+10.1% to €103.1m
• Underlying EBITDA/gross profit	24.2% (2016: 23.0%)
• Earnings per share	+12.0% to €0.56
• Dividend per share	+25.0% to €0.30

Outlook 2018

- Demand for animal protein increasing due to increasing world population

- Long-term prospects agricultural sector Northwest Europe positive

  – Ruminant sector: expected to show slight growth
    Dairy sector NL: marginal contraction expected due to phosphate measures

  – Swine sector: expected to contract somewhat, remains dependent on export to Asia
    Increasing interest in welfare concepts in Western Europe

  – Poultry sector: positive outlook
    Consumers increasingly preferring chicken meat as price friendly and healthy alternative

Outlook 2018

- Impact Brexit difficult to predict
- Continued investments of approx. €40-45M in optimisation of operations and footprint
- Supply Chain Optimisation plan UK:
  - Full focus on realising cost saving target and progress
- Reconfirmation guidance: for the medium term an on average annual underlying EBITDA growth in the mid single digits at constant currencies, excluding impact of significant acquisitions (Tasomix) and barring unforeseen circumstances

Summary

Improvement result on contribution from all pillars Horizon 2020 strategy

Healthy LFL[1] gross profit growth (4.2%)
Growth in NL and GE/BE larger than decrease in UK

Underlying EBITDA[2]:	+10.1%
Net profit[3]:	+9.9%
EPS:	+12.0%
DPS:	+25.0%

Logistic service levels UK restored, now full focus on implementation supply chain transformation project

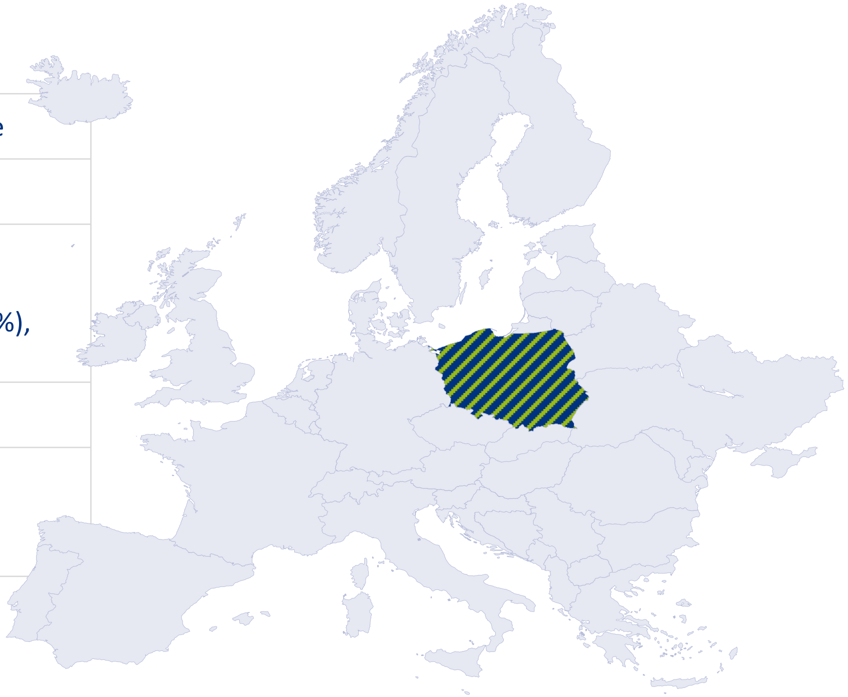
Solid financial position
Share buy-back (€60M) completed
Working capital reduction (€50M)

Reconfirmation guidance: on average annual underlying EBITDA growth in mid single digits at constant currencies (excl. major acquisitions such as Tasomix)

1) LFL means like-for-like, excluding currency and effect of acquisitions/divestments
2) At constant currencies
3) Net profit attributable to the shareholders of the Company

New Market Poland

Market Size	• 9.2MT, of which 6.6MT is free
Growth	• ~3-5% growth
Prevailing species	• Poultry (~60%), o/w broiler dominant • Swine (~15%), Ruminant (~15%), other
Level of consolidation	• Advanced, top 4 has ~45%
Key players in free market[1]	• Cargill (~18%) • De Heus (~12%)

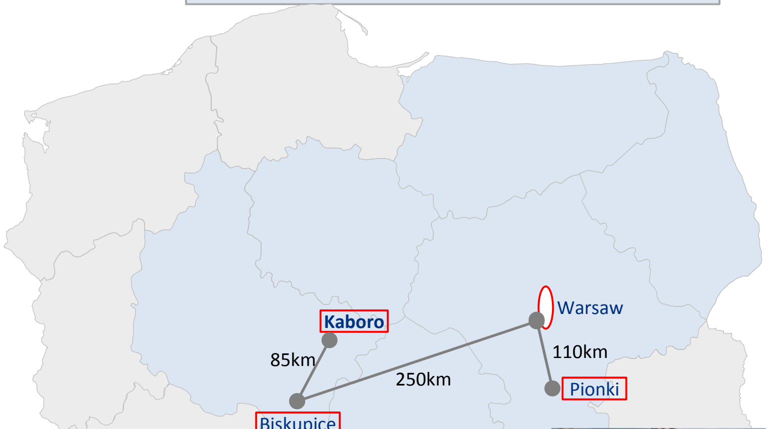


1) Source: ForFarmers best estimate based on various sources

Geographical locations of feed mills

Key parameters	2016
Volume	395 kT
Revenue	€103M
EBITDA	€8M

Livestock dense regions highlighted in Blue



Max. capacity 450kT

Max. capacity 350kT

Deal structure

Acquisition Tasomix:

- Payment in 2 phases for 60% shares:
  1) €56M at closing
     Incl. operational mills, new head office, new mill under construction (Pionki)
  2) In 2021: remaining amount
     Based on specified targets relating to Pionki mill

- Put/Call option for the remaining shares;
  Tasomix will be 100% consolidated

- Value of put/call option will be presented in 1H 2018 financial statements
- Closing expected within 3 months, after receipt of approval of authorities
- Management of Tasomix remains in place

27

Fit with Horizon 2020

- Fifth country of operation in Europe
- Poland: largest poultry producing country in Europe with above average growth
- Strong management which remains in place

- Majority of shares – but managing as joint venture:
  Beyond the Best of Both
- Attractive poultry sector:
  - Balancing out portfolio of ForFarmers
  - Growth expectations poultry sector positive

- ForFarmers 2018 results impacted by timing of closing and the balance of synergies, start-up costs new factory and integration

- Mid term guidance of mid single digit growth underlying EBITDA at constant currencies, excluding major acquisitions (i.e. Tasomix) and barring unforeseen circumstances

Agenda item 2

Report of the Executive Board

2.1 Report of the Executive board on the financial year 2017 *(for discussion)*
- Presentation by: Y.M. Knoop (CEO) and A.E. Traas (CFO)

2.2 Report on the outlines of the corporate governance structure and compliance with the Dutch Corporate Governance Code *(for discussion)*
- Report by J.W. Eggink (Chairman of the Supervisory Board)

Corporate Governance and Dutch Corporate Governance Code (the "Code") Compliance Code *(corporate governance statement 2017)*

Code	General explanation
Long-term value creation	• SB involved in formulating strategy H2020 • Yearly strategy day EB and SB
Internal risk-management- and control systems	• Yearly discussion on effectiveness of internal risk management - and control systems and in-control statement • Internal auditor appointed as per 1 January 2017 • ERM workshop with SB
Effective Management and Supervision	• Two tier board • Complete Executive Committee is present at SB meetings where strategy and/or budget are scheduled on the agenda • Committees SB prepare decision making SB • Culture: 'For the Future of Farming': integrity and sustainability, ambition and partnerships. FF has a Code of Conduct and a Whistleblower procedure
Remuneration	• This topic will be discussed at agenda item 3.1
General Meeting	• Shareholders have the possibility of issuing voting proxies or voting instructions, respectively, to an independent third party • Coöperatie FromFarmers, as priority shareholder, has used it's right relating to the recommendation for (re)appointment of members of the supervisory board

Corporate Governance and Dutch Corporate Governance Code (the “Code”) - contd
Compliance Code *(corporate governance statement 2017)*

Code	General explanation
General Meeting (continued)	• Call-option agreement in relation to preference shares with Stichting Continuïteit ForFarmers to guarantee identity, strategy, independence and continuity
Deviations Code	Overview on p. 76 of Executive Board report: • Members SB who are also board member of Coöperatie FromFarmers are considered not to be independent (maximum 2) • Current chairman SB is not independent • Persons who were part of the supervisory board on 1 January 2017 can be reappointed for a third term of four years (to guarantee continuity) • Selection- and appointment committee consists for 50% of members who are independent • Stichting Beheer follows the voting instructions of Coöperatie FromFarmers • Only depositary receipt holders who are employee of ForFarmers or member of Coöperatie FromFarmers can request Stichting Beheer for voting rights

Questions ????

Agenda item 3

Annual accounts 2017 and dividend

3.1 Implementation of the remuneration policy
(for discussion)

Explanation by C.J.M. van Rijn
(chairman remuneration committee)

Pages 103 – 108 of the annual report

FOR THE FUTURE OF FARMING

forFarmers the total feed business

Agenda item 3

Annual accounts 2017 and dividend

3.2 Explanation by the external auditor of the audit approach in relation to the 2017 annual accounts and report of the Executive Board (*for discussion*)

Explanation by R.P. Kreukniet RA (KPMG)

Presentation KPMG

- General Meeting ForFarmers N.V.
- —
  - 26 April 2018

Introduction

What have we audited / assessed?

- Consolidated financial statements
- Company financial statements
- Whether the annual report is consistent with the financial statements and does not contain material misstatements
- Whether certain required information has been included in the annual report

Our opinion: Unqualified

- Consolidated financial statements – give a true and fair view
- Company financial statements – give a true and fair view
- Annual report is consistent with the financial statements and does not contain material misstatements
- Annual report contains the information as required by Part 9 of Book 2 of the Netherlands Civil Code

Audit approach and key audit matters

MATERIALITY

- Materiality of EUR 3.0 million
- 4.0% of profit before tax

GROUP AUDIT

- Coverage of 93% of revenues and 97% of total assets
- All components have been in scope for procedures

KEY AUDIT MATTERS

- Valuation of trade receivables
- Valuation of goodwill

UNQUALIFIED OPINION

Agenda item 3

Annual accounts 2016 and dividend

3.3 Adoption of the 2017 annual accounts
(*resolution*)

3.3
Adoption of the 2017 annual accounts.

1) For

85.255.774 / 100 %

2) Against

0 / 0 %

3) Abstention

1

Agenda item 3

Annual accounts 2017 and dividend

3.4 Dividend distribution
(*resolution)*

Proposal is €0.30 per ordinary share

(50% of the normalised result after taxes)

3.4
Dividend distribution.

1) For

85.255.775 / 100 %

2) Against

0 / 0 %

3) Abstention

0

Agenda item 4

Discharge

4.1 Discharge of the members of the Executive Board
(resolution)

4.1
Discharge of the members of the Executive Board.

1) For

85.255.773 / 100 %

2) Against

0 / 0 %

3) Abstention

1

Agenda item 4

Discharge

4.2 Discharge of the members of the Supervisory Board
(resolution)

4.2

Discharge of the members of the Supervisory Board.

1) For

85.252.275 / 100 %

2) Against

0 / 0 %

3) Abstention

1.750

Agenda item 5

Appointment of the auditor for the audit of the 2018 annual accounts and report of the Executive Board
(resolution)

Proposal is to appoint KPMG Accountants N.V. as auditor for the financial year 2018

5.

Appointment of the auditor for the audit of the 2018 annual accounts and report of the Executive Board.

1) For

85.241.229 / 100 %

2) Against

14.545 / 0,0 %

3) Abstention

1

Agenda item 6

Composition of the Executive Board

Reappointment of Mr. Y.M. Knoop (CEO)
as a member of the Executive Board of the Company

(*resolution*)

6.

Reappointment of Mr. Y.M. Knoop (CEO) as a member of the Executive Board of the Company.

1) For

84.981.971 / 100 %

2) Against

4.478 / 0 %

3) Abstention

269.326

Agenda item 7

Composition of the Supervisory Board

7.1 Appointment of Mr. R.H.A. Gerritzen as a member of the Supervisory Board (*resolution*)

7.1.

Appointment of Mr. R.H.A. Gerritzen as a member of the Supervisory Board.

1) For

85.106.942 / 99,8 %

2) Against

145.833 / 0,2 %

3) Abstention

3.000

Agenda item 7

Composition of the Supervisory Board

7.2 Reappointment of Mrs. J.W. Addink-Berendsen
as a member of the Supervisory Board
(*resolution*)

7.2.
Reappointment of Mrs. J.W. Addink-Berendsen as a member of the Supervisory Board.

1) For

84.390.767 / 99 %

2) Against

865.008 / 1 %

3) Abstention

0

Agenda item 7

Composition of the Supervisory Board

7.3 Reappointment of Mr. V.A.M. Hulshof
as a member of the Supervisory Board
(*resolution*)

7.3.

Reappointment of Mr. V.A.M. Hulshof as a member of the Supervisory Board.

1) For

84.351.266 / 98,9 %

2) Against

899.758 / 1,1 %

3) Abstention

4.751

Agenda item 8

Designation regarding the issue of shares, the granting of rights to subscribe to shares and the restriction or exclusion of the pre-emptive right *(resolution)*

8.1 Designation of the Executive Board as the body authorised to issue ordinary shares and to grant rights to subscribe to ordinary shares (*resolution*)

8.1.

Designation of the Executive Board as the body authorised to issue ordinary shares and to grant rights to subscribe to ordinary shares.

1) For

85.036.899 / 99,8 %

2) Against

197.654 / 0,2 %

3) Abstention

13.222

Agenda item 8

Designation regarding the issue of shares, the granting of rights to subscribe to shares and the restriction or exclusion of the pre-emptive right *(resolution)*

8.2 Designation of the Executive Board as the body authorised to restrict or exclude the pre-emptive right of shareholders (*resolution*)

8.2

Designation ot the Execuive Board as the body authorised to restrict or exclude the pre-emptive right of shareholders.

1) For

84.974.211 / 99,8 %

2) Against

205.230 / 0,2 %

3) Abstention

76.334

Agenda item 9

Authorisation to purchase shares

Authorisation of the Executive Board to have the company acquire, other than for no consideration, own shares (of any category)
(*resolution*)

9.

Authorisation of the Executive Board to have the company acquire, other than for no consideration, own shares (of any category).

1) For

85.249.659 / 100 %

2) Against

3.115 / 0 %

3) Abstention

3.001

Agenda item 10

Rotation schedule of Supervisory Board *(for the record)*

The Company deviates from best practice provision 2.2.2 of the Code with regard to the persons who formed part of the Supervisory Board on 1 January 2017; for these persons, it continues to apply that, after two periods of four years, they can still be reappointed for one period of four years.

For members who were or will be appointed after the date referred to above, best practice provision 2.2.2 of the Code will be applied.

Agenda

11. Any other business

12. Closing

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