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- 8) Proposal to reappoint Ernst & Young as auditor for the financial year 2019 (voting item)
- 9) Any other business
- 10) Closing

Agenda item 2 Annual Report 2018

This agenda item includes four non-voting items: the report of the Managing Board, the report of the Supervisory Board, the compliance with the Dutch Corporate Governance Code and the Dutch Banking Code and the execution of the company's remuneration policy in 2018. With respect to these items, reference is made to the 2018 Annual Report.

Agenda item 3 Annual accounts 2018

These agenda items include the proposal to adopt the 2018 financial statements as included in the Annual Report 2018 and the proposal to adopt a total dividend of EUR 0.86 per ordinary share, resulting in a final dividend of EUR 0.36 per ordinary share.

NIBC intends to apply a dividend pay-out policy that aims to pay out at least 50 per cent of its net profit attributable to shareholders. In line with the dividend policy, the Managing Board proposes to the General Meeting of Shareholders to adopt a total dividend of EUR 0.86 per ordinary share in cash to be paid for the full financial year 2018, which represents a pay-out of 58% of the net profit attributable to shareholders. In line with the intention to pay dividends in two semi-annual instalments, an interim dividend amounting to EUR 0.25 was paid in cash in September 2018 with due observance of article 34.5 of the Articles of Association. In addition an interim dividend amounting to EUR 0.25 was paid cash in December 2018 with due observance of article 34.5 of the Articles of Association. This results in a final dividend to be paid of EUR 0.36.

Agenda item 4 Discharge

The proposals to discharge the members of the Managing Board and the members of the Supervisory Board for the exercise of their respective duties, as stipulated in articles 33.2 of the Articles of Associations, are separate agenda items. It is proposed that the members of the Managing Board and the members of the Supervisory Board (including for the avoidance of doubt the members who resigned during financial year 2018) are discharged for the exercise of their respective duties, insofar as the exercise of such duties is reflected in the Financial Statements or information otherwise disclosed to the General Meeting of Shareholders prior to the adoption of the Financial Statements. The scope of a release from liability shall be subject to limitations by virtue of the law.

Agenda item 5 Remuneration

Proposal to adjust the remuneration for the Supervisory Board and to put a system in place that determines the annual adjustment of the remuneration of the Supervisory Board. Reference is made to the remuneration documentation made available to the shareholders.

Agenda item 6 Composition Supervisory Board

a) Opportunity to make recommendations for the appointment of a member of the Supervisory Board

According to Article 20 of the Articles of Association, NIBC Holding N.V. shall have a Supervisory Board consisting of at least three persons and the Supervisory Board shall establish the number of members of the Supervisory Board. As per the AGM of 2019 Mr van den Goorbergh will resign at the end of his term. Subsequently Mr Sluimers, currently member of the Supervisory Board and chair of the Audit Committee, will be appointed as chair of the Supervisory Board. This results in a vacancy for the chair of the Audit Committee. With the support of an Executive Search firm the Supervisory Board has started a search to fill this vacancy.

The end of the second term of Mr Christner, a representative of the majority shareholders, is also at the AGM of 2019. The Supervisory Board has the intention to fill this vacancy by nominating Mr Christner for reappointment at this Annual General Meeting of Shareholders. Both vacancies must be filled in accordance with the profile of the Supervisory Board.

Under this agenda item the AGM has the opportunity to put forward recommendations for the vacancies.

b) Proposal to reappoint Mr Christner as member of the Supervisory Board (voting item)

Under the condition precedent that no recommendations for another person have been made by the AGM under agenda item 6a, the Supervisory Board nominates Mr Christner for reappointment as member of the Supervisory Board of NIBC Holding N.V.

The proposed appointment is for a term starting as per the date of the AGM and ending immediately after the Annual General Meeting to be held in 2021.

The Supervisory Board is of the opinion that Mr Christner is well suited to the position as described in the vacancy profile.

Short curriculum vitae:

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| Name | Michael Johannes Christner |
| Date of birth | 23 April 1972 |
| Nationality | German |
| Current positions | <ul style="list-style-type: none"> 2017 – present CEO at Vall Banc S.A.U. |
| Relevant other positions | <ul style="list-style-type: none"> 2007 – present Managing Director at J.C. Flowers & Co |
| Work experience | <ul style="list-style-type: none"> 2000-2007 Morgan Stanley, London Financial Institutions Group |
| Supervisory Board memberships and other positions | <ul style="list-style-type: none"> 2018 – present Member of the Supervisory Board of Hamburg Commercial Bank (formerly known as HSH Nordbank AG, subject to regulatory approval) |

Mr Christner holds 20,000 shares in the share capital of NIBC Holding N.V.

Agenda item 7 Issuance, pre-emptive rights and repurchase of shares

a) Proposal to authorize the Managing Board to issue shares

The General Meeting of Shareholders, by virtue of a resolution adopted on 9 March 2018, has designated the Managing Board as competent body to issue ordinary shares and to grant rights to subscribe for shares for a term of 18 months with effect from 23 March 2018. This authorization will therefore end on 9 September 2019 if it is not extended. An extension is allowed by law for a maximum of five years. However, it is proposed that the authorization be extended to for a period of 18 months starting from the date of this AGM.

It is therefore proposed to extend the Managing Board's authority for a term of 18 months starting from 26 April 2019, subject to the approval of the Supervisory Board, to issue shares and/or grant rights to subscribe for shares, up to a maximum of 10% of the total issued ordinary shares at the time the authority is used for the first time plus a further 10% of the total issued ordinary shares in connection with or at the occasion an issue occurs as part of a merger or acquisition, or if necessary in the opinion of the Managing Board and Supervisory Board to safeguard or conserve the capital position of NIBC. The Managing Board is authorized

to limit or exclude pre-emptive rights of shareholders when issuing ordinary shares or granting rights to subscribe for ordinary shares for a term of 18 months following 26 April 2019.

b) Proposal to authorize the Managing Board to restrict or exclude pre-emptive rights

In connection with the authorization as referred to under agenda item 8 (a) it is proposed to the Managing Board to limit or exclude pre-emptive rights of shareholders when issuing ordinary shares or granting rights to subscribe for ordinary shares for a term of 18 months following 26 April 2019.

c) Proposal to authorize the Managing Board to repurchase shares

The General Meeting of Shareholders, by virtue of a resolution adopted on 9 March 2018, has designated the Managing Board as competent body to resolve on the acquisition by the Company of its own fully-paid ordinary shares, for a maximum of 10% of the issued share capital as per 23 March 2018, within the limits of the Dutch law and the Articles of Association through a purchase on the stock exchange or otherwise for a term of 18 months starting from 23 March 2018 against a repurchase price between, on the one hand, the nominal value of the shares concerned and, on the other hand, an amount of 110% of the highest price of the shares officially quoted on any of the official stock markets the Company is listed on, as of any 30 banking days preceding the date the repurchase is effected or proposed.

It is therefore proposed to extend the Managing Board's authority to repurchase its own fully-paid ordinary shares, for a maximum of 10% of the issued share capital, within the limits of the Dutch law and the Articles of Association through a purchase on the stock exchange or otherwise for a term of 18 months starting from 26 April 2019 against a repurchase price between, on the one hand, the nominal value of the shares concerned and, on the other hand, an amount of 110% of the highest price of the shares officially quoted on any of the official stock markets the Company is listed on, as of any 30 banking days preceding the date the repurchase is effected or proposed, subject to the approval of the Supervisory Board

Agenda item 8 Proposal to appoint Ernst & Young as the auditor for the financial year 2019

The General Meeting of Shareholders is requested to appoint Ernst & Young Accountants LLP (Ernst & Young) as the external auditor responsible for auditing the financial statements of 2019.

As part of the considerations, the Supervisory Board assessed the relationship with the external auditor after input from the Managing Board and the Audit Committee. Based on this assessment and Ernst & Young's delivery upon engagement since they were appointed as auditor for the 2016 financial statements, it is proposed to the General Meeting to reappoint Ernst & Young as external auditor responsible for auditing the 2019 financial statements of NIBC Holding N.V.