

AGENDA EGM AND EXPLANATORY NOTES

Agenda for the Extraordinary General Meeting of Shareholders (the **EGM**) of NIBC Holding N.V. (**NIBC Holding**), to be held at 11:30 hours CEST on Monday 15 February 2021 at Carnegieplein 4, 2517 KJ, The Hague, the Netherlands.

Undefined terms in this agenda shall have the meaning as set out in the explanatory notes hereto.

1. Opening.
2. Amendment of the NIBC Holding's articles of association (*voting item*).
3. Conditional amendment of the Articles of Association as per delisting of the shares in the capital of NIBC Holding (*voting item*).
4. Reappointment of Mr. H. Dijkhuizen
5. Any other business.
6. Close of meeting.

Explanatory notes to the agenda for the Extraordinary General Meeting of Shareholders of NIBC Holding N.V. (NIBC Holding)

2. Amendment of NIBC Holding's articles of association

In relation to the offer on all shares in the capital of NIBC Holding by Flora Acquisition B.V. (the **Offer**) it is agreed that if the Offer is declared unconditional, changes are to be made to the corporate governance structure of NIBC Holding as included in the articles of association effective as per the settlement date of the Offer.

In view of the foregoing the extraordinary general meeting held by NIBC Holding on 7 October 2020 (the **EGM 2020**) approved certain amendments to the articles of association. However, after the approval by the EGM 2020 the Dutch Central Bank (*De Nederlandsche Bank*) (the **DNB**) required some further changes to the articles of association as approved by the EGM 2020.

Therefore the Managing Board proposes, with the prior approval of the Supervisory Board, to the General Meeting to resolve to amend the articles of association in order to reflect the changes required by DNB. These changes have as background expansion of the supervisory board's influence, and safeguarding its position, with respect to (i) certain important decisions, such as remuneration and amendment of articles, (ii) reserved matters requiring approval from the general meeting, and (iii) the instruction rights of the general meeting.

A draft of the text proposal to amend the articles of association showing the changes made to the current articles of association, will be made available as a separate document and will be placed on NIBC Holding's website.

The aforementioned proposal to resolve to amend the articles of association includes a proposal to authorize each member of the Managing Board, as well as each (deputy) civil law notary and paralegal employed by Clifford Chance LLP in Amsterdam, The Netherlands, to execute such notarial deed of amendment to the articles of association and to undertake all other activities that the holder of the power of attorney deems necessary or useful in connection therewith.

3. Conditional amendment of the Articles of Association as per delisting of the shares in the capital of NIBC Holding

In relation to the Offer, Flora Acquisition B.V. and NIBC Holding have agreed that as per delisting, changes are to be made to the corporate governance structure of NIBC Holding as included in the articles of association.

In view of the foregoing, the EGM 2020 approved certain amendments to the articles of association to be effective as per delisting. As these proposed amendments will only become effective after the proposed amendments to the articles under agenda item 2 have come into force, the changes proposed by DNB under agenda item 2 require submitting for approval again the changes of the articles of association as per delisting taking into account the new proposed text under agenda item 2.

In this respect, the Managing Board proposes, with the prior approval of the Supervisory Board, to the EGM to resolve to amend the articles of association as approved under agenda item 2 as per delisting of the shares, in order to reflect, *inter alia*, the following amendments, delete and amend all references to Euroclear Netherlands and the Statutory Giro System; (ii) delete references to the registration/record date and amend the convocation period for general meetings to 15 days; and (iii) delete the requirement to post the profile of the Supervisory Board members on NIBC's website.

A draft of the text proposal to amend the articles of association showing the changes made to the current articles of association and the articles of association as they will read after the amendments under agenda item have come into force, will be made available as a separate documents and will be placed on NIBC Holding's website.

The aforementioned proposal to resolve to amend the articles of association includes a proposal to authorize each member of the Managing Board, as well as each (deputy) civil law notary and paralegal employed by Clifford Chance LLP in Amsterdam, The Netherlands, to execute such notarial deed of amendment to the articles of association and to undertake all other activities that the holder of the power of attorney deems necessary or useful in connection therewith.

4. Reappointment of Mr. H. Dijkhuizen

The Supervisory Board intends to reappoint Mr. H. Dijkhuizen for a term starting on 31 October 2021 and ending on 31 December 2023.

Under this agenda item the supervisory board of NIBC Holding notifies the EGM of the intended reappointment of Mr. H. Dijkhuizen as prescribed by article 14.1 of the articles of association. The shareholders will be given the opportunity to share their views about this reappointment during the EGM.