

**MINUTES OF THE  
EXTRAORDINARY GENERAL MEETING  
OF ORDINA N.V.  
HELD ON 30 OCTOBER 2018  
IN NIEUWEGEIN**

**1. Opening and notifications**

Mrs. C. Princen, chairman of the Supervisory Board, opens the meeting at 10:00 hrs and welcomes those present, including shareholders, the members of the Supervisory Board in attendance, the members of the Management Board, and the representatives of the Works Council.

The chairman notes that the full agenda and associated documents were published on the company website in a timely fashion, and that all statutory and legal formalities required to convene this meeting have been observed, which means the meeting is competent to pass legally binding resolutions.

The chairman continues with a number of notifications. The chairman notes that 35,080,290 shares are present or represented, which is around 38% of the company's share capital.

The paid-up share capital amounts to nine million three hundred and twenty-five thousand five hundred and ninety-three euros and forty eurocents (EUR 9,325,593,40), divided into ninety-three million, two hundred and fifty-five thousand nine-hundred and thirty shares (93,255,930), as at Monday 29 October 2018.

The chairman appoints Mrs. Mulder as secretary to the meeting. The chairman notes that the meeting will be recorded on audio tape and kindly requests that any of those present wishing to ask questions or make comments first state their name and the organisation they represent and asks that they limit themselves to a maximum of three questions per turn so that everyone has sufficient opportunity to ask questions or make comments. Finally, the chairman asks those present to set their mobile phones to silent mode.

The chairman gives the floor to Mr. Van Es of Teslin Participaties Coöperatief U.A. ('Teslin'), who wishes to make a few comments and ask a few questions prior to agenda item 2.

Mr. Van Es notes that Teslin is pleased with the appointment of Mrs. Princen as member of the Supervisory Board and chairman in April of this year, and thinks that it is regrettable that she fulfilled the role of chairman so briefly. Mr. Van Es continues that Teslin is glad that Mrs. Princen will remain a member of the Supervisory Board, and notes the expectation that she can free sufficient time to fulfil this important position successfully. Teslin is of the opinion that Mr. Van Hall is a suitable candidate for the position of Supervisory Board member and chairman of the Supervisory Board of Ordina. Mr. Es then asks Mr. Van Hall several questions, which Mr. Van Hall will answer during his introduction. In light of the difference in employee turnover and profitability between Ordina the Netherlands and Ordina Belgium in the past few years, Mr. Van Es asks Mr. Van Hall four questions:

1. What is your vision for Ordina's strategy in the coming years?
2. What is your view on the steps Ordina the Netherlands has to take to become more profitable?
3. What do you believe Ordina has to do to minimise the employee turnover at Ordina the Netherlands?
4. How do you see Ordina in four to five years?

In advance of Mr. Van Hall answering the questions, the chairman announces that on 31 October, tomorrow, a session is planned with the members of the Supervisory Board, the Management Board, and the ExCo to discuss Ordina's strategy for the coming years in detail. This is a follow-up to a strategy meeting that took place in May 2018. During this session, the points raised by Mr. Van Es will certainly be discussed.

**2. Motion to appoint Mr. J. (Johan) Van Hall as a member of the Supervisory Board**

The chairman gives the floor to Mrs. Boumeester, vice-chairman of the Supervisory Board. The vice-chairman notes that Mrs. Princen was appointed as a member and chairman of the Supervisory Board for a period of four years in the General Meeting on 26

April 2018. Mrs. Princen was appointed as CEO of the Nuts Group as per 1 January 2019 and for that reason Mrs. Princen will step down as chairman as per 1 January 2019. Mrs. Princen will remain a member of the Supervisory Board.

The vice-chairman continues that the Supervisory Board has drawn up a profile tailored to the vacancy, taking into consideration the profile and composition of the Supervisory Board, partly with a view to recent developments. The Supervisory Board considers the following specific qualities and characteristics important: general management experience and knowledge and experience in the field of innovation, operations and IT.

The vice-chairman notes that if the General Meeting does not avail itself of its right of recommendation, the Ordina Group Priority (share) Foundation (Stichting Prioriteit Ordina) nominates Mr. J. Van Hall as member of the Supervisory Board as per 1 January 2019. The term for which Mr. J. Van Hall will be appointed will end as per the end of the General Meeting in 2022.

Mr. Van Hall is an experienced executive and supervisory director and meets the other requirements of the Supervisory Board's profile and the previously mentioned specific qualities and characteristics the Supervisory Board currently believes are important. Mr. Van Hall also meets all the parameters laid down in relevant laws and legislation, such as the Dutch Management and Supervision Act, and the information referred to in article 142, section 3, Book 2 of the Dutch Civil Code has been made available for inspection at the offices of the company. This information was also included in the explanatory notes to the agenda for this meeting.

The vice-chairman gives the floor to Mr. Van Hall, who introduces himself briefly.

Mr. Van Hall then answers Mr. Van Es' questions. He notes that it is too soon for him to give an all-encompassing answer to the questions asked by Mr. Van Es. Mr. Van Hall continues that he gets the impression that the senior management has a clear view for what the focus points are, and references tomorrow's strategy session previously mentioned by Mrs. Princen. Mr. Van Hall sees that concrete steps have already been taken on a number of key points and progress is being made. Whether there is a good balance, if it is happening fast enough, or whether other steps might have to be taken will be discussed in tomorrow's strategy session. Mr. Van Hall notes that, as a member of the Supervisory Board, he is motivated and has enough time to contribute actively to the above. The vice-chairman notes in addition that more time will be devoted to Ordina's strategy in the General Meeting on 4 April 2019.

The vice-chairman then asks if the General Meeting wishes to recommend someone, taking into account the profile in question, to be appointed as member of the Supervisory Board. The vice-chairman notes that the General Meeting chooses to not avail itself of its right of recommendation.

The vice-chairman announces that the Stichting Prioriteit Ordina nominates Mr. J. Van Hall as a member of the Supervisory Board as per 1 January 2019. The term for which Mr. J. Van Hall will be appointed will end at the end of the General Meeting in 2022. The vice-chairman announces that, if the motion is accepted by the General Meeting, the Supervisory Board will also appoint Mr. Van Hall as chairman as per 1 January 2019.

The chairman asks those present to vote in favour of the appointment of Mr. J. Van Hall, and notes that the meeting has voted unanimously in favour of the appointment of Mr. J. Van Hall as a member of the Supervisory Board of Ordina N.V. as per 1 January 2019, for a term that will end at the end of the General Meeting in 2022. The vice-chairman congratulates Mr. Van Hall on his appointment.

### **3. Questions & answers**

The chairman takes the opportunity to thank Mr. Van Es for the trust expressed and emphasises that she is highly motivated to continue her task as member of Ordina's Supervisory Board without reservation.

The chairman gives the floor to Mr. Dekker, private investor, who notes that he is very satisfied with Ordina's Management Board. Mr. Dekker notes that the average age of Ordina employees is higher in the Netherlands than in Belgium, with the challenge of linking the profile of these employees to (changing) market demands. Mr. Dekker asks four questions related to this:

1. Are the current measures, such as working in teams, helping to address the previously mentioned challenge?
2. Is Ordina succeeding in retaining enough suitable employees at acceptable financial terms?
3. How is satisfaction among the younger generation of employees?

4. Which of the previously mentioned innovation groups are resulting in marketable ideas and/or products?

Mr. Maes answers the questions as follows:

1. At this moment, the average age of Ordina employees is around 10 years higher in the Netherlands than in Belgium. Ordina has taken measures and is focusing on rejuvenation and the recruitment of young potentials. The training and retraining of older employees is an intensive process, and in some cases the company concludes that there is not enough training or re-training potential. In that case, Ordina sees if there is another position available in the company for the employee, and if this is not the case the company may initiate a dismissal process. Measures such as those previously mentioned are certainly helping to address the issue.
2. One of the initiatives that is currently underway is the recruitment and training of young potentials in the Netherlands, which is well on schedule.
3. This coming Thursday, the result of the recently conducted employee satisfaction survey will be communicated.
4. It has been shown that when innovation initiatives are launched too soon they are not sufficiently profitable, partly due to too many unbillable hours linked to the process. It is of utmost importance to step in at the correct (cyclical) moment. The plan has also changed from isolated innovation groups to innovation initiatives that are created directly in the business unit.

#### **4. Close**

The chairman thanks those present for their attendance and closes the meeting at 10:30 hrs.

Thus adopted and signed by the chairman and the secretary of the meeting.

Chairman  
C.E. Princen

Secretary  
H.E. Mulder