



Sligro Food Group N.V.

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# General Meeting of Shareholders

23 March 2022

**General Meeting of Shareholders, to be held at 10.30 a.m. on Wednesday 23 March 2022**

*The agenda specifies which items are submitted to the general meeting for resolution. The other items are for information purposes only.*

**Agenda**

1. Opening remarks and announcements
2. Minutes of the General Meeting of Sligro Food Group N.V. of 24 March 2021 (already adopted)
3. Executive Board report for the 2021 financial year
4. Annual report and financial statements
  - a. Advisory vote on the Remuneration Report (resolution) (Appendix 1)
  - b. Presentation by the auditor on the audit of the financial statements
  - c. Adoption of the 2021 financial statements (resolution)
  - d. Provision and Dividend Policy (Appendix 2)
  - e. Profit distribution for 2021 (Appendix 3)
  - f. Grant of full discharge from liability to the members of the Executive Board in respect of their management (resolution)
  - g. Grant of full discharge from liability to the members of the Supervisory Board in respect of their supervision (resolution)
5. Authorisation of the Executive Board to repurchase shares (resolution) (Appendix 4)
6. Extension of the term of the Executive Board's authority to:
  - a. issue shares (resolution) (Appendix 5)
  - b. limit or exclude shareholders' pre-emptive rights in a share issue (resolution) (Appendix 6)
7. Supervisory Board
  - a. Mr Pieter Boone's retirement from the Supervisory Board of Sligro Food Group N.V. and the process of finding a successor (Appendix 7)
  - b. Appointment of Ms Angelique de Vries - Schipperijn as member of the Supervisory Board of Sligro Food Group N.V. (resolution) (Appendix 8)
  - c. Appointment of Ms Inge Plochaet to the Supervisory Board of Sligro Food Group N.V. (resolution) (Appendix 9)
  - d. Appointment of Mr Aart Duijzer to the Supervisory Board of Sligro Food Group N.V. (resolution) (Appendix 10)
8. Any other business and closing remarks

**Supervisory Board**

F. Rijna (Chair)  
J. H. Kamps  
G. van de Weerdhof  
P. C. Boone

**Executive Board**

K. M. Slippens (CEO)  
R. W. A. J. van der Sluijs (CFO)

# Appendix 1

## notes to agenda item 4.a

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### Advisory vote on the Remuneration Report

The Remuneration Report for 2021 has been enclosed with the agenda for this meeting and further notes will be provided at the meeting.

Under legislation in the Netherlands implementing the revised shareholders' rights directive (*Wet tot implementatie van de Herziene aandeelhouders-rechtenrichtlijn*), the Remuneration Report must be submitted to an advisory vote by the annual General Meeting.

# Appendix 2

## notes to agenda item 4.d

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### Provision and Dividend Policy

#### *Regular and variable dividend.*

Sligro Food Group aims to pay a *regular* dividend of approximately 60% of the post-tax profit (excluding extraordinary items). The dividend will be paid in cash.

A proposal may be made to pay a *variable* dividend, depending on the development of the solvency and liquidity position.

#### *Interim dividend and final dividend*

The dividend is paid in two instalments: an *interim* dividend in the second half of the year and a *final* dividend after the General Meeting. The interim dividend will normally be set at half the regular dividend for the previous year.

# Appendix 3

## notes to agenda item 4.e

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### Profit distribution for 2021

The net profit for 2021 amounts to €20 million. Earnings per share amount to a profit of €0.45 compared to a loss of €1.59 in 2020.

Sligro Food Group took advantage of the Dutch government's NOW wage subsidy schemes, and one of the conditions was a ban on dividends for 2021. Furthermore, restoring our financial position is a priority. For these reasons, no dividend will be paid for 2021.

# **Appendix 4**

## **notes to agenda item 5**

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### **Authorisation of the Executive Board to repurchase shares**

Article 9.2 of the articles of association authorises the Company to repurchase paid-up shares for no consideration, provided that:

- a. shareholders' equity, less the acquisition price, is not less than the paid up and called up part of the capital plus the reserves that must be maintained by law;
- b. the nominal amount of the shares in its capital acquired, held, held in pledge by the Company or held by a subsidiary, does not exceed one tenth of the issued share capital; and
- c. authority to repurchase has been granted by the general meeting.

The proposal is to authorise the Company's Executive Board for a period of 18 months to repurchase paid-up shares in the Company either on the stock exchange or privately up to a maximum of 10% of the issued share capital, as stipulated in the articles of association, for a price of no more than 10% above the market price at the time of the transaction, on the understanding that a decision to this effect by the Executive Board will be subject to approval from the Supervisory Board. This authorisation will apply from 23 March 2022 to 23 September 2023.

# **Appendix 5**

## **notes to agenda item 6.a**

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### **Extension of the term of the Executive Board's authority to issue shares**

Pursuant to the resolutions of the General Meeting of 24 March 2021, the Executive Board has been designated as the body authorised under Article 5, paragraph 1 of the articles of association to issue - and therefore grant rights to - all unissued shares in the capital, and, under Article 8, paragraph 4 of the articles of association, to limit or exclude pre-emptive rights, for a period of 18 months.

The proposal is to extend the Executive Board's authority to issue shares to 18 months after the date of this annual meeting, on the understanding that any decisions to this effect by the Executive Board will be subject to the Supervisory Board's approval. The proposal is furthermore to cap the Executive Board's authority at 10% of the issued share capital, plus 10% if shares are issued as part of a merger or takeover.

# **Appendix 6**

## **notes to agenda item 6.b**

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### **Extension of the term of the Executive Board's authority to limit or exclude shareholders' pre-emptive rights in a share issue**

Pursuant to the resolutions of the General Meeting of 24 March 2021, the Executive Board has been designated as the body authorised under Article 5, paragraph 1 of the articles of association to issue - and therefore grant rights to - all unissued shares in the capital, and, under Article 8, paragraph 4 of the articles of association, to limit or exclude pre-emptive rights, for a period of 18 months.

The proposal is to extend the Executive Board's authority to limit or exclude shareholders' pre-emptive rights in a share issue to 18 months after the date of this annual meeting, on the understanding that  
a) any resolutions to this effect by the Executive Board will be subject to the Supervisory Board's approval;  
b) the pre-emptive rights can be limited or excluded to a maximum of 10% of the issued share capital.

# **Appendix 7**

## **notes to agenda item 7.a**

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### **Retirement of Mr Pieter Boone as a member of the Supervisory Board of Sligro Food Group N.V. and the process of finding a successor**

As already announced in our press release of 21 October 2021, Pieter Boone has indicated that his work as CEO of Pick n Pay Stores Ltd. leaves him with insufficient time to keep fulfilling his role as a member of the Supervisory Board of Sligro Food Group to his usual high standard over the coming years. At the General Meeting of Shareholders of 23 March 2022, Mr Boone will officially step down as one of Sligro Food Group's Supervisory Board members. Mr Boone will, however, continue to be on hand to help the Executive Board, at their request, with advice based on his broad and many years' experience in the food service business.

#### *Process of finding a successor*

In 2023, Hans Kamps will reach the end of his second term as a member of the Supervisory Board of Sligro Food Group, following which he cannot be reappointed. Hans Kamps chairs the Audit Committee. Considering the specific knowledge required to fulfil this role, the transfer of knowledge within the Supervisory Board, and the Supervisory Board's rotation schedule, we want to appoint a successor to Mr Kamps one year ahead of time to create a period of overlap and knowledge transfer. Given these (upcoming) changes, the procedure for succession of Supervisory Board members has started. At the General Meeting of Shareholders of 23 March 2022, we will, in line with Article 26 of the Articles of Association, nominate the candidates referred to under agenda items 7b to 7d for membership of Sligro Food Group's Supervisory Board.

# **Appendix 8**

## **notes to agenda item 7.b**

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### **Appointment of Ms Angelique de Vries - Schipperijn as member of the Supervisory Board of Sligro Food Group N.V.**

The Supervisory Board nominates, in compliance with Article 26 of the articles of association, Ms Angelique de Vries - Schipperijn for appointment to the Supervisory Board of Sligro Food Group N.V.

The Supervisory Board considers Ms De Vries - Schipperijn a suitable candidate in view of her knowledge and experience gained in various positions at home and abroad, particularly in the field of digitalisation.

Ms De Vries - Schipperijn graduated from an institute of technology and Nyenrode Business University. She then followed a Management Development programme at INSEAD and internal Senior Leadership programmes at SAP and Salesforce.

Ms De Vries - Schipperijn joined Salesforce in September 2019 and has held the position of CEO Northern Europe Salesforce since February 2020. She is also a member of the Supervisory Board of Het Noordbrabants Museum. Between 1995 and 2019, she held various positions at SAP, including that of Global Head of Presales & Solution Experience during her final five years there.

Not only does Ms De Vries - Schipperijn match the profile of the Supervisory Board of Sligro Food Group N.V., she is also independent as required under the Dutch Corporate Governance Code.

The proposal is to appoint Ms De Vries - Schipperijn to the Supervisory Board of Sligro Food Group N.V., as per the nomination by the Supervisory Board, for a four-year term as of 23 March 2022.

Ms De Vries - Schipperijn was born in 1968 and is a Dutch national.

The Works Council has given its backing to the nomination of Ms De Vries Schipperijn.

Ms De Vries - Schipperijn does not hold any Sligro Food Group N.V. shares.

# **Appendix 9**

## **notes to agenda item 7.c**

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### **Appointment of Ms Inge Plochaet to the Supervisory Board of Sligro Food Group N.V.**

The Supervisory Board nominates, in compliance with Article 26 of the articles of association, Ms Inge Plochaet for appointment to the Supervisory Board of Sligro Food Group N.V.

The Supervisory Board considers Ms Plochaet to be a suitable candidate in view of her knowledge and experience gained in various positions at home and abroad, particularly in the areas of corporate, brand and product strategy, sales management and change management.

Ms Plochaet graduated in Industrial Science (Chemistry), studied Innovation Management at IMD and obtained an in-company MBA from INSEAD-Wharton.

Ms Plochaet is Chairwoman of the Board at Konings NV and Victor Buyck Steel Construction and is a Non-Executive Director of Ter Beke, Faber Group, CSM Steelstructures, Groven+ and Colmar Restaurants. Between 1995 and 2015, she held various positions at AB Inbev, including that of AB Inbev UK & Ireland Business Unit President during her final five years there.

Not only does Ms Plochaet match Sligro Food Group N.V.'s Supervisory Board profile, she is also independent as required under the Dutch Corporate Governance Code.

The proposal is to appoint Ms Plochaet to the Supervisory Board of Sligro Food Group N.V., as per the nomination by the Supervisory Board, for a four-year term as of 23 March 2022.

Ms Plochaet was born in 1968 and is a Belgian national.

The Works Council has given its backing to the nomination of Ms Plochaet.

Ms Plochaet does not hold any Sligro Food Group N.V. shares.

## Appendix 10

### notes to agenda item 7.d

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#### **Appointment of Mr Aart Duijzer to the Supervisory Board of Sligro Food Group N.V.**

The Supervisory Board nominates, in compliance with Article 26 of the articles of association, Mr Aart Duijzer for appointment to the Supervisory Board of Sligro Food Group N.V.

The Supervisory Board considers Mr Duijzer a suitable candidate in view of his knowledge and experience gained in various positions at home and abroad, particularly his managerial and financial-economic knowledge and experience as CFO at a Dutch listed company.

Mr Duijzer studied Business Economics at Erasmus University Rotterdam, subsequently gaining a Chartered Accountant qualification there. He then followed a High Performance Leadership Programme (IMD). In 2016, he followed the course for Non-Executive Directors at Nyenrode Business University.

Mr Duijzer sits on the Supervisory Boards of Royal Sanders and Royal Barenbrug. Between 2000 and May 2021, he was the CFO of Refresho. In May 2021, he became this company's part-time Executive Director for Special Projects.

Not only does Mr Duijzer match Sligro Food Group N.V.'s Supervisory Board profile, he is also independent as required under the Dutch Corporate Governance Code.

The proposal is to appoint Mr Duijzer to the Supervisory Board of Sligro Food Group N.V., as per the nomination by the Supervisory Board, for a four-year term as of 23 March 2022.

Mr Duijzer was born in 1963 and is a Dutch national.

The Works Council has given its backing to the nomination of Mr Duijzer.

Mr Duijzer does not hold any Sligro Food Group N.V. shares.