



Takeover Directive

Notifications within the context of the Decree implementing Article 10 of the Takeover Directive.

Capital structure

The company's authorised share capital amounts to two million euros (€ 2,000,000). The company's issued share capital amounts to 21,955,562 ordinary shares, each with a face value of two euro cents (€ 0.02). Each share grants the right to one vote.

Limitations on the transfer of shares

Beter Bed Holding N.V. has not imposed any limitations on the transfer of its shares and therefore there are no outstanding or potential protection measures against a takeover of control of the company. No depositary receipts for shares have been issued with the cooperation of the company.

Substantial holdings

A statement of the [substantial holdings](#) in Beter Bed Holding N.V. in respect of which a notification requirement applies in accordance with the relevant provisions stipulated in the Dutch Financial Supervision Act (*Wet financieel toezicht*) is included in the chapter share Information.

Special controlling rights

No special controlling rights are attached to shares in the company.

Employees' share option scheme

The company has implemented an employees' option scheme, pursuant to which options on shares or new shares to be issued by the company are granted to the members of the Management Board as well as to the management teams of the various formats.

Limitations on voting rights

Each share grants the right to one vote. The voting rights attached to shares in the company are not restricted, and neither are the terms in which voting rights may be exercised restricted.

Agreements on limitations on the transfer of shares

Beter Bed Holding N.V. is not cognisant of any agreements with a shareholder that could give cause to any restriction on the transfer of shares or a limitation on voting rights.

Appointment and dismissal of members of the Management and Supervisory Boards, and amendments of the Articles of Association

The manner in which members of the Supervisory Board and Management Board may be appointed and dismissed, and the regulations governing amendments of the Articles of Association are stipulated in the company's Articles of Association.

Management Board members are appointed by the Annual General Meeting on the nomination of one person (or as many persons as legally required in order to be binding) for each vacancy, to be drawn up by the Supervisory Board. A nomination that the Supervisory Board has drawn up in a timely manner is binding. However, the Annual General Meeting can remove the binding nature of the nomination at any time by means of a resolution that is adopted by an absolute majority of the votes cast and that represent more than one-third of the issued capital. Each Management Board member is appointed or reappointed for a term of four years, unless the resolution to appoint (or reappoint) the Management Board member in question provides otherwise. The Annual General Meeting can suspend or dismiss a Management Board member. The Annual General Meeting can resolve to suspend or dismiss a Management Board member, other than on a proposal from the Supervisory Board, only by means of an absolute majority of the votes cast and that represent more than one-third of the issued capital. The Supervisory Board can suspend a Management Board member.

Supervisory Directors are appointed by the Annual General Meeting on the nomination of one person (or as many persons as legally required in order to be binding) for each vacancy, to be drawn up by the Supervisory Board. The Supervisory Board will give the Works Council of Beter Bed B.V. an opportunity, in a timely manner, to provide a recommendation with respect to the draft nomination that the Supervisory Board has drawn up, and the Supervisory Board may not adopt that nomination until the Works Council has provided such a recommendation, has given notice that it will not provide such a recommendation or has not provided such a recommendation within a reasonable term that has been set for it to do so. A nomination that the Supervisory Board has drawn up in a timely manner is binding. However, the Annual General Meeting can remove the binding nature of the nomination at any time by means of a resolution that is adopted by an absolute majority of the votes cast and that represent more than one-third of the issued capital. The Annual General Meeting can resolve to suspend or dismiss a Management Board member, other than on a proposal from the Supervisory Board, only by means of an absolute majority of the votes cast and that represent more than one-third of the issued capital. Each Supervisory Director will retire on the day of the first Annual General Meeting that is held four years after his/her appointment, unless the resolution to appoint provides otherwise.

The Annual General Meeting is authorised (on the proposal of the Management Board, approved by the Supervisory Board) to amend the articles of association. A proposal to amend the articles of association will be handled in consultation with Euronext Amsterdam N.V.; the consultation(s) will be held before the amendment to the articles of association is proposed to the Annual General Meeting. When a proposal to amend the articles of association is made, that proposal must be stated in the invitation to the Annual General Meeting, in which context a copy of that proposal, in which the amendment is included verbatim, must be deposited for inspection at the office of Beter Bed Holding N.V. and an institution that has been approved by Euronext Amsterdam N.V. or other paying agent and made available to the shareholders free of charge until after the meeting has ended. A notarial deed will be drawn up in respect of an amendment to the articles of association. Euronext Amsterdam N.V. and the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten) will be notified of the draft of the amendment to the articles of association no later than the time of the notice convening the Annual General Meeting at which the votes will be cast in respect of the amendment or upon any occasion on which the shareholders are notified of the amendment.

The Management Board's powers

The Management Board's general powers are stipulated in the Articles of Association. The Management Board's powers with respect to the issue shares are specified in Article 10 of the Articles of Association.

At the Annual General Meeting that was held on 26 April 2018, a resolution was passed to grant the Management Board the power to issue new shares (and rights to new shares) up to a maximum equal to 10% of the number of outstanding shares. That power was granted for a term of 16 months as from the date of that Annual General Meeting.

The Management Board's powers to limit or exclude preferential rights are specified in Article 11 of the Articles of Association.

At the Annual General Meeting that was held on 26 April 2018, a resolution was passed to grant the Management Board the power to restrict or exclude the preferential right. That power was granted for a term of 16 months as from the date of that Annual General Meeting.

The Management Board's powers to acquire/buy back own shares in the company are specified in Article 13 of the Articles of Association.

At the Annual General Meeting that was held on 26 April 2018, a resolution was passed to grant the Management Board the power to acquire/repurchase own shares, up to a maximum equal to 10% of the number of outstanding shares. The maximum purchase price may not exceed 10% above the average closing price on the five trading days prior to the day of acquisition. That power was granted for a term of 16 months as from the date of that Annual General Meeting.

The Management Board's powers with respect to the decision to reduce the issued capital by means of cancellation of shares are specified in article 15 of the articles of association.

At the Annual General Meeting that was held on 26 April 2018, a resolution was passed to grant the Management Board authorisation to cancel acquired shares up to a maximum of 10% of the number of outstanding shares. The cancellation can take place in one or more tranches. The cancellations will take place on the dates determined by the Management Board and with due regard for the mandatory two-month opposition period.

Significant agreements and changes in the control of the company

Beter Bed Holding N.V. will not be a party to any major agreements that are concluded, amended or dissolved subject to the condition of a change of control over the company after a public bid within the meaning of Article 5:70 of the Financial Supervision Act has been made

Redundancy agreements in the event of a public takeover bid

The company has not concluded agreements with any member of the Management Board or employees which provide for any severance pay in the event of a termination of employment in connection with a public takeover bid as referred to in Article 5:70 of the Financial Supervision Act.
