

EXTRAORDINARY
GENERAL
MEETING

CONVOCAATION INCLUDING AGENDA

FRIDAY 20 MAY 2022

**ACCELL
GROUP**

CONVOCAATION

The shareholders of Accell Group N.V. are invited to attend the Extraordinary General Meeting of Accell Group N.V., to be held on Friday 20 May 2022 at 10:00 hours CEST.

The Extraordinary General Meeting (“**EGM**”) of Accell Group N.V. (the “**Company**”) will be held both virtually via an interactive webcast and physically at the Accell Experience Center named De Fietser at Akulaan 2 in Ede, the Netherlands. Further practical information on the EGM will be posted on the Company’s website; shareholders are advised to consult this website for any updates.

AGENDA OF THE EGM

1. OPENING AND ANNOUNCEMENTS

2. RECOMMENDED PUBLIC OFFER

a) Explanation of the recommended public offer by Sprint BidCo B.V. for all issued and outstanding ordinary shares in the capital of the Company

b) Post-Settlement Restructuring Resolution (*voting item*)

c) Composition of the Supervisory Board

- i. Notice of conditional vacant positions on the Supervisory Board
- ii. Opportunity for the General Meeting to make conditional recommendations (*contingent voting item*)
- iii. Notification by the Supervisory Board of the names of the persons nominated for appointment
- iv. Conditional appointment of Mr. Knottenbelt as member of the Supervisory Board, with effect as per the Delisting (*voting item*)
- v. Conditional appointment of Mr. Lewis-Oakes as member of the Supervisory Board, with effect as per the Delisting (*voting item*)
- vi. Conditional appointment of Mr. Van Beuningen as member of the Supervisory Board, with effect as per the Delisting (*voting item*)

d) Discharge

- i. Conditional grant of full and final discharge to members of the Board of Management for the performance of their duties up to and including the date of this EGM (*voting item*)
- ii. Conditional grant of full and final discharge to members of the Supervisory Board for the performance of their duties up to and including the date of this EGM (*voting item*)

e) Amendments to the articles of association

- i. Conditional amendment to the articles of association of the Company following Settlement (*voting item*)

- ii. Conditional conversion and amendment to the articles of association of the Company as per the Delisting (*voting item*)

3. ANY OTHER BUSINESS

4. CLOSURE OF THE MEETING

The explanatory notes to the agenda are on pages 5 through 13 of this convocation. As at the date of this convocation, the number of Shares and voting rights amounts to 26,852,944.

The documents for this EGM can be obtained free of charge as well via ABN AMRO Bank N.V., Gustav Mahlerlaan 10, 1082 PP Amsterdam, e-mail: ava@nl.abnamro.com.

Heerenveen, 7 April 2022

Board of Management

Accell Group N.V.
Industrieweg 4
8444 AR Heerenveen



REGISTRATION DATE AND VOTING INSTRUCTIONS

With the EGM being held in a hybrid form, this means the following for the EGM:

The persons who will be considered as entitled to vote and to attend the meeting, are those persons who on **Friday 22 April 2022** (the “**Registration Date**”) - after close of trading on this date - are registered in one of the (sub)registers designated by the board of management of the Company (the “**Board of Management**”) and who have notified their attendance according to the procedure set out hereafter. For holders of registered book-entry shares, the designated (sub)registers are the administrations held by the intermediaries as defined under the Dutch Securities Giro Transactions Act (Wet giraal effectenverkeer) (the “**Intermediaries**”), from which administrations it should appear that the relevant shareholders are entitled to the relevant shares on the Registration Date.

Holders of registered book-entry shares or their proxy-holders are entitled to attend the meeting, provided they have registered themselves at ABN AMRO via www.abnamro.com/evoting or via the Intermediaries where their shares are administered, ultimately on **Friday 13 May 2022, no later than 17:30 hours CEST**. The Intermediaries must, before **12:00 noon CEST on Monday 16 May 2022**, present a statement to ABN AMRO via www.abnamro.com/intermediary identifying the number of shares held by the shareholder on the Registration Date and presented for registration. With the registration Intermediaries are requested to include the full address details of the relevant shareholders in order to be able to verify the shareholding on the Registration Date in an efficient manner. These shareholders will receive from ABN AMRO or via their respective Intermediaries, a registration proof which will serve as access to the EGM.

Granting a voting proxy to an independent third party

Only shareholders attending the physical meeting may vote at the meeting. Shareholders who will attend the virtual meeting and/or shareholders who do not wish to cast their votes during the meeting may choose to provide voting proxies and voting instructions electronically to Intertrust Financial Services B.V. (“**Intertrust**”) prior to the EGM and request Intertrust as an independent third party to announce the votes to the Company at the EGM. Shareholders may provide these instructions via www.abnamro.com/evoting until no later than **17:30 hours CEST on Friday 13 May 2022**. If desired, shareholders may also disclose their voting proxies and voting instructions to Intertrust by completing the full proxy form, which can be found on the Company's website. The signed proxy form must be received by Intertrust no later than **Friday 13 May 2022 at 17:30 hours CEST** via nl-accell@intertrustgroup.com.

Should shareholders wish to designate a person other than Intertrust as their proxy, they can use the proxy form that is available via the website of the Company: www.accell-group.com. The signed proxy form must be received via investor.relations@accell-group.com or Accell Group N.V. for the attention of Investor Relations, P.O. Box 435, 8440 AK Heerenveen, the Netherlands no later than **Friday 13 May 2022 at 17:30 hours CEST**.

To have access to the EGM a proxyholder has to submit the proxy with the proof of registration prior to the meeting. Upon request, shareholders and proxyholders must be able to provide proof of identity at the registration desk. We kindly request all persons entitled to attend the meeting to take with them valid proof of identity (passport, ID card or drivers license).

Virtual participation to the EGM

For shareholders wishing to attend the EGM virtually, the following applies additionally:

- The EGM can be followed by shareholders via a livestream webcast through an online platform.
- The meeting will be held in Dutch, with simultaneous translation into English. Questions can be asked also in English.
- Shareholders will receive instructions for the virtual meeting when they register with ABN AMRO.
- Shareholders may only vote in the manner stated above.
- Shareholders attending the EGM virtually will not be counted towards the number of shares represented at the EGM.
- During the virtual EGM, notified and registered shareholders or proxies may use an electronic communication tool for asking questions. However, in order to ensure a smooth process of the EGM, shareholders who will participate in the virtual meeting are expressly requested to submit their questions regarding items on the agenda in writing prior to the EGM via investor.relations@accell-group.com or Accell Group N.V. for the attention of Investor Relations, P.O. Box 435, 8440 AK Heerenveen, the Netherlands. These questions can be submitted until no later than **12:00 noon CEST on Wednesday 18 May 2022**. Our intention is to answer the questions submitted in advance during the EGM. The chairperson of the meeting may determine further in the interest of the order of the meeting.

The procedures for shareholders to attend and vote at the EGM in person or virtually shall apply mutatis mutandis to others who have meeting and/or voting rights with respect to shares in the Company's capital.

EXPLANATORY NOTES TO THE AGENDA FOR THE EGM

Terms not defined herein shall have the meaning ascribed to them in the Offer Memorandum (as defined below).

ITEM 1

Opening and announcements

ITEM 2

Recommended public offer

a) Explanation of the recommended public offer by Sprint BidCo B.V. for all issued and outstanding ordinary shares in the capital of the Company

On 7 April 2022, an offer memorandum (the “**Offer Memorandum**”) was made publicly available containing the details of the public offer by Sprint BidCo B.V. (the “**Offeror**”) to all holders of issued and outstanding ordinary shares in the capital of the Company (each a “**Share**” and together the “**Shares**”) to purchase for cash their Shares on the terms and subject to the conditions and restrictions set out in the Offer Memorandum (the “**Offer**”).

The Offer Memorandum has been approved by the Netherlands Authority for the Financial Markets (Stichting Autoriteit Financiële Markten). The acceptance period under the Offer (the “**Acceptance Period**”) commences at 09:00 hours CEST on 8 April 2022 and, unless extended, expires at 17:40 hours CEST on 3 June 2022.

In addition to the key terms such as the Offer Price, the Acceptance Period, the acceptance procedure and the settlement of the Offer by transfer of the Shares against payment of the Offer Price by the Offeror, the Offer Memorandum contains an explanation of the conditions to declaring the Offer unconditional and other relevant information regarding the Offer, its consequences and the persons involved in the Offer.

The Company published a position statement relating to the Offer on 7 April 2022 (the “**Position Statement**”). The Board of Management and the Company’s supervisory board (the “**Supervisory Board**” and together with the Board of Management, the “**Boards**”) have thoroughly assessed the Offer and its terms (including the Offer Price). Reference is made to the Position Statement, in which the decision-making process and the recommendation of the Boards are included as well as the Boards’ financial and non-financial assessment of the Offer.

As detailed in the Position Statement and in accordance with the terms and subject to the conditions of the Merger Agreement, the Boards unanimously (i) support the Transaction, (ii) recommend the Offer for acceptance by the Shareholders and (iii) recommend to the Shareholders to vote in favour of the Resolutions. During the EGM, the Boards will give a presentation on the Offer and the Offer will be discussed in accordance with article 18, paragraph 1 Takeover Decree.

The Offer Memorandum and the Position Statement are available on, and can be obtained free of charge from, the website of the Company (www.accell-group.com).

b) Post-Settlement Restructuring Resolution (*voting item*)

The Merger Agreement envisages the possibility for the Offeror to, after settlement of the Shares tendered during the Post Acceptance Period, pursue the Post-Offer Merger and Liquidation on the terms and subject to the conditions described in section 4.13.2 of the Offer Memorandum (*Post-Offer Merger and Liquidation*) and section 6.2 of the Position Statement (*Post-Offer Merger and Liquidation*).

The Post-Offer Merger and Liquidation consists, in summary, of (i) a triangular legal merger of the Company as disappearing company with and into its indirect, wholly-owned subsidiary New Accell Group B.V. ("**Company Sub**") as acquiring company, with the Company's direct, wholly-owned subsidiary Accell Group Holdco B.V. ("**Company Holdco**") allotting shares to the Shareholders (the "**Triangular Merger**"), in accordance with a merger proposal prepared and unanimously adopted and signed by the Boards and the boards of Company Holdco and Company Sub (the "**Merger Proposal**") and the unanimously adopted and signed explanatory notes to the Merger Proposal (the "**Explanatory Notes**"), (ii) the Share Sale (as defined below) and (iii) the dissolution and liquidation of Company Holdco (including the making of the Advance Liquidation Distribution (as defined below)).

The Offeror may determine to implement the Post-Offer Merger and Liquidation subject to (i) the adoption of this resolution 2b, (ii) the Offer having been declared unconditional, and (iii) the condition that the aggregate number of Shares having been tendered during the Acceptance Period and the Post Acceptance Period, together with (x) any Shares directly or indirectly held by the Offeror or any of its Affiliates, or Teslin, (y) any Shares committed to the Offeror or any of its Affiliates in writing and (z) any Shares to which the Offeror or any of its Affiliates is entitled, represent at least 80% or such lower percentage as the Company may prior to the Settlement agree with the Offeror, but less than 95%, of the Company's aggregate issued and outstanding ordinary share capital on a Fully Diluted basis following the settlement of the Shares tendered during the Post Acceptance Period.

If the Offeror determines to pursue the Post-Offer Merger and Liquidation in accordance with section 4.13.2(d) of the Offer Memorandum (*Post-Offer Merger and Liquidation*):

- (i) prior to the Triangular Merger becoming effective, the Company shall, in its capacity as sole shareholder of Company Holdco, resolve to, in each case subject to and as per the Share Sale Closing (as defined below), (i) dissolve Company Holdco in accordance with article 2:19 of the Dutch Civil Code (*Burgerlijk Wetboek*; the "**DCC**") (the "**Dissolution**"), (ii) appoint, in consultation with the Offeror, a liquidator (*vereffenaar*) of Company Holdco (the "**Liquidator**") and approve reimbursement of the Liquidator's reasonable salary and costs and (iii) appoint Company Sub as the custodian of the books and records of Company Holdco in accordance with article 2:24 DCC;
- (ii) the Company shall effect and, and shall procure that Company Holdco and Company Sub shall effect, the Triangular Merger as soon as practicable in accordance with the provisions set forth in the Merger Proposal and the Explanatory Notes pursuant to the execution of a notarial deed of merger (the "**Merger Deed**");
- (iii) on the first International Business Day after the execution of the Merger Deed, (i) the Offeror shall, and the Company shall procure that Company Holdco shall, enter into a share purchase agreement (the "**Share Purchase Agreement**"), pursuant to which Company Holdco will sell and the Offeror will purchase all issued and outstanding shares in the capital of Company Sub on the terms and conditions set out in the Share Purchase Agreement (the "**Share Sale**") and (ii) the Company shall procure that Company Holdco transfers all issued and outstanding shares in the capital of Company Sub to the Offeror by means of the execution of a notarial deed of transfer (the "**Share Sale Closing**"); and
- (iv) the Offeror shall, with the cooperation of the Company, ensure that the Liquidator, as soon as practicable after

the Share Sale Closing, effectuates the dissolution and liquidation of Company Holdco and arranges for an advance liquidation distribution to the shareholders of Company Holdco (the “**Advance Liquidation Distribution**”), whereby the Advance Liquidation Distribution is intended to take place on or about the date of the Share Sale Closing and shall result in a payment per share in the capital of Company Holdco equal to the Offer Price, without any interest and less applicable withholding Taxes or other Taxes (together with the Triangular Merger and the Share Sale, the “**Post-Offer Merger and Liquidation**”).

Although the amount per Share of the Advance Liquidation Distribution in the Post-Offer Merger and Liquidation (if implemented) will be equal to the Offer Price, the Advance Liquidation Distribution will generally be subject to 15% Dutch dividend withholding tax to the extent it exceeds Company Holdco’s average paid-in capital recognised for Dutch dividend withholding tax purposes. The Offer Price paid for Shares tendered under the Offer will not be subject to Dutch dividend withholding tax. The Advance Liquidation Distribution is expected to significantly exceed Company Holdco’s average paid-in capital recognised for Dutch dividend withholding tax purposes. As a result, the consideration per Share to be received by non-tendering Shareholders in the Post-Offer Merger and Liquidation (if implemented) after deduction and withholding of the applicable Dutch dividend withholding tax is expected to be considerably less than the Offer Price.

For further details of the Post-Offer Merger and Liquidation and the Dutch dividend withholding tax treatment, reference is made to section 4.13.2 of the Offer Memorandum (*Post-Offer Merger and Liquidation*), section 8 of the Offer Memorandum (*Dutch Tax Aspects of the Transaction*) and section 6.2 of the Position Statement (*Post-Offer Merger and Liquidation*).

The Merger Proposal, including its annexes, the Explanatory Notes and the other documents required to be made available in connection with the Triangular Merger on the basis of the DCC, are available at the Company’s offices and on the Company’s website (www.accell-group.com).

It is proposed to resolve to enter into the Triangular Merger in accordance with the terms and conditions of the Merger Proposal and the Explanatory Notes and, to the extent required under Applicable Laws, approve the Share Sale and the Dissolution. This resolution is subject to the conditions precedent of (i) the Offer having been declared unconditional, (ii) the settlement of the Shares tendered during the Post Acceptance Period having occurred, (iii) the aggregate number of Shares having been tendered during the Acceptance Period and the Post Acceptance Period, together with (x) any Shares directly or indirectly held by the Offeror, any of its Affiliates or Teslin, (y) any Shares committed to the Offeror or any of its Affiliates in writing and (z) any Shares to which the Offeror or any of its Affiliates is entitled, representing at least 80% or such lower percentage as the Company may prior to the Settlement agree with the Offeror, but less than 95%, of the Company’s aggregate issued and outstanding ordinary share capital on a Fully Diluted basis following the settlement of the Shares tendered during the Post Acceptance Period, and (iv) the Offeror having notified the Company it wishes to implement the Post-Offer Merger and Liquidation.

c) Composition of the Supervisory Board

The Company and the Offeror envisage certain changes in the composition of the Supervisory Board with effect per the delisting of the Shares from Euronext Amsterdam (the “**Delisting**”).

i. Notice of conditional vacant positions on the Supervisory Board

Mr. Van de Weerdhof, Ms. Jansen Heijtmajer and Ms. Van Wiechen have each indicated to resign as members of the Supervisory Board effective as per the Delisting. When these resignations become effective, there will be three (3) vacancies on the Supervisory Board.

ii. Opportunity for the General Meeting to make conditional recommendations (*contingent voting item*)

The Supervisory Board offers the general meeting of the Company (the “**General Meeting**”) the opportunity to make recommendations to the Supervisory Board to fill the vacant positions on the Supervisory Board as mentioned under agenda item 2(c)(i) and, in case of a recommendation being made, such recommendation shall be put to a vote.

iii. Notification by the Supervisory Board of the names of the persons nominated for appointment

Subject to the consideration of any recommendation to be made under agenda item 2(c)(ii), the Supervisory board has nominated each of Mr. Knottenbelt, Mr. Lewis-Oakes and Mr. Van Beuningen for appointment as member of the Supervisory Board, in each case with effect per the Delisting and for a period detailed below, subject to the conditions precedent of (i) the Offer having been declared unconditional and (ii) Settlement having occurred (together, the “**Governance Conditions**”).

The Company’s works councils as referred to in article 2:158, paragraph 11 DCC have indicated that they support the nominations and do not recommend any other candidates.

Mr. Knottenbelt	
Year of birth:	1967
Nationality:	Dutch
Current position(s):	Private Equity Partner at KKR
Previous position(s):	Mr. Knottenbelt joined KKR from Palamon Capital Partners in London in 2018, where he was a partner and member of the firm’s operating committee. Mr. Knottenbelt joined Palamon in 2000 from McKinsey, where he worked in the U.K., U.S., the Netherlands, and Belgium.
Supervisory directorships and other positions:	Mr. Knottenbelt currently serves on the board of directors of Soderberg, Unzer (formerly Heidelpay), Avida, Exact, and Roompot. He is a member of KKR’s European Private Equity Investment Committee, European Portfolio Management Committee, and Private Credit Opportunities Partners Investment Committee. He also serves on KKR’s Global Inclusion and Diversity Council.
Shares:	0
Reason(s) for appointment:	The Supervisory Board has nominated Mr. Knottenbelt upon designation of KKR. With his 22 years of experience serving on private equity backed boards and his role as supervisory board member of Roompot, Mr. Knottenbelt is believed to fit the Supervisory Board profile and complement the Supervisory Board with his expertise. Mr. Knottenbelt has a MSc in Electrical Engineering from Delft University of Technology (the Netherlands) and an MBA from INSEAD (France).

Mr. Lewis-Oakes	
Year of birth:	1985
Nationality:	British
Current position(s):	Private Equity Director at KKR
Previous position(s):	Mr. Lewis-Oakes joined KKR in 2011. Prior to joining KKR, he spent four years in the U.K. mergers and acquisitions team at Goldman Sachs in London.
Supervisory directorships and other positions:	Mr. Lewis-Oakes currently serves on the boards of Upfield and Wella as a director.
Shares:	0
Reason(s) for appointment:	The Supervisory Board has nominated Mr. Lewis-Oakes upon designation of KKR. With his experience evaluating and supervising businesses in the consumer and retail space, including KKR's investments in Pets at Home, Upfield and Wella, Mr. Lewis-Oakes is believed to fit the Supervisory Board profile and complement the Supervisory Board with his expertise. Mr. Lewis-Oakes holds a B.A. (Hons) in Classics from Balliol College, Oxford.

Mr. Van Beuningen	
Year of birth:	1970
Nationality:	Dutch
Current position(s):	CEO, Teslin Capital Management
Previous position(s):	Mr. Van Beuningen joined Teslin Capital Management in 2015 from strategy consulting firm Booz & Company, where he served as partner in the Consumer & Retail practice and the Financial Services practice, based in Amsterdam. Prior to joining Booz & Company, Mr. Van Beuningen worked as a marketing officer at Orient Overseas Container Lines Ltd in Hong Kong.
Supervisory directorships and other positions:	Mr. Van Beuningen served as supervisory board member of Royal Reesink NV, the Van Gogh Museum and Plan International. He currently serves as chairman of the supervisory board of a large agricultural company, is (advisory) board member of two family investment firms and a board member of two Dutch charity foundations.
Shares:	0

Reason(s) for appointment:	The Supervisory Board has nominated Mr. Van Beuningen upon designation of Teslin. With his investment and strategy development experience, Mr. Van Beuningen is believed to fit the Supervisory Board profile and complement the Supervisory Board with his expertise. Mr. Van Beuningen holds an MA in Civil Law from Rijksuniversiteit Leiden (the Netherlands) and an MBA from INSEAD (France).
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iv. Conditional appointment of Mr. Knottenbelt as member of the Supervisory Board, with effect as per the Delisting (voting item)

Subject to the consideration of any recommendation to be made under agenda item 2(c)(ii), it is proposed to appoint Mr. Knottenbelt as a member of the Supervisory Board with effect as per the Delisting and to determine that, subject to the amendment of the articles of association following Delisting as contemplated by agenda item 2(e)(ii), he will have the title 'supervisory board member A'.

This resolution will be subject to the satisfaction of the Governance Conditions. The term of appointment will end immediately after the first general meeting to be held after a period of four (4) years, which period starts on the date on which the Delisting will occur.

v. Conditional appointment of Mr. Lewis-Oakes as member of the Supervisory Board, with effect as per the Delisting (voting item)

Subject to the consideration of any recommendation to be made under agenda item 2(c)(ii), it is proposed to appoint Mr. Lewis-Oakes as a member of the Supervisory Board with effect as per the Delisting and to determine that, subject to the amendment of the articles of association following Delisting as contemplated by agenda item 2(e)(ii), he will have the title 'supervisory board member A'.

This resolution will be subject to the satisfaction of the Governance Conditions. The term of appointment will end immediately after the first general meeting to be held after a period of four (4) years, which period starts on the date on which the Delisting will occur.

vi. Conditional appointment of Mr. Van Beuningen as member of the Supervisory Board, with effect as per the Delisting (voting item)

Subject to the consideration of any recommendation to be made under agenda item 2(c)(ii), it is proposed to appoint Mr. Van Beuningen as a member of the Supervisory Board with effect as per Delisting and to determine that, subject to the amendment of the articles of association following the Delisting as contemplated by agenda item 2(e)(ii), he will have the title 'supervisory board member B'.

This resolution will be subject to the satisfaction of the Governance Conditions. The term of appointment will end immediately after the first general meeting to be held after a period of four (4) years, which period starts on the date on which the Delisting will occur.

d) Discharge

i. Conditional grant of full and final discharge to members of the Board of Management for the performance of their duties up to and including the date of this EGM (voting item)

The General Meeting is requested to grant each member of the Board of Management full and final discharge and to release each of them from liability in respect of their position and the performance of their duties as member of the Board of Management, up to and including the date of this EGM, except for liability as a result of fraud (bedrog), gross negligence (grove schuld) or wilful misconduct (opzet).

This resolution will be subject to the satisfaction of the Governance Conditions.

ii. Conditional grant of full and final discharge to members of the Supervisory Board for the performance of their duties up to and including the date of this EGM *(voting item)*

The General Meeting is requested to grant each member of the Supervisory Board full and final discharge and to release each of them from liability in respect of their position and the performance of their duties as member of the Supervisory Board, up to and including the date of this EGM, except for liability as a result of fraud (bedrog), gross negligence (grove schuld) or wilful misconduct (opzet).

This resolution will be subject to the satisfaction of the Governance Conditions.

e) Amendments to the articles of association

i. Conditional amendment to the articles of association of the Company following Settlement *(voting item)*

It is proposed to the General Meeting to amend the Company's articles of association in accordance with the draft deed of amendment of the articles of association referred to below in this agenda item, which, if deemed desirable by the Offeror, shall be executed and become effective at such time after the Settlement as reasonably determined by the Offeror. This resolution will be subject to the satisfaction of the Governance Conditions.

The proposed amendments to the Company's articles of association include (i) removal of all references to preference shares, (ii) introduction of a basis for additional matters / resolutions of the Board of Management to be made subject to the approval of the Supervisory Board and (iii) removal of the monetary threshold in clause 26.5.

A full version of the amendment of the articles of association of the Company proposed under this agenda item is available at the offices of the Company and on the Company's website (www.accell-group.com).

This proposal includes the proposal to authorise each lawyer, candidate civil-law notary and paralegal employed by Clifford Chance LLP to execute the deed of amendment of the articles of association.

ii. Conditional conversion and amendment to the articles of association of the Company as per the Delisting *(voting item)*

The Offeror and the Company have agreed that they will, as soon as practicable after the Settlement Date and subject to the terms of the Merger Agreement, seek to procure the Delisting and the termination of the listing agreement between the Company and Euronext Amsterdam in relation to the listing of the Shares. The Delisting shall not occur prior to the settlement of the Shares tendered during the Post Acceptance Period.

In connection with the Delisting, it is proposed to the General Meeting to amend the Company's articles of association and convert the Company from a public company to a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid), in accordance with the draft deed of amendment of the articles of association referred to below in this agenda item, which shall be executed prior to and become effective as per the

Delisting. This resolution will be subject to the satisfaction of the Governance Conditions. The proposed amendments to the Company's articles of association include, among other things, (i) deletion and amendment of all references to Euroclear Nederland, (ii) an amendment to reflect that the Board of Management is no longer authorised to determine which part of the profit is reserved, (iii) an update of statutory terms (such as the convocation period for General Meetings and the term to prepare the annual accounts) and (iv) amendments to reflect the new Supervisory Board composition.

A full version of the deed of conversion and amendment of the articles of association of the Company proposed under this agenda item is available at the offices of the Company and on the Company's website (www.accell-group.com).

This proposal includes the proposal to authorise each lawyer, candidate civil-law notary and paralegal employed by Clifford Chance LLP to execute the deed of conversion and amendment of the articles of association.

ITEM 3

Any other business

ITEM 4

Closure of the meeting



ROUTE BESCHRIJVING



AUTO

Parkeermogelijkheden bevinden zich voor 'De Fietser'.

Vanuit Utrecht

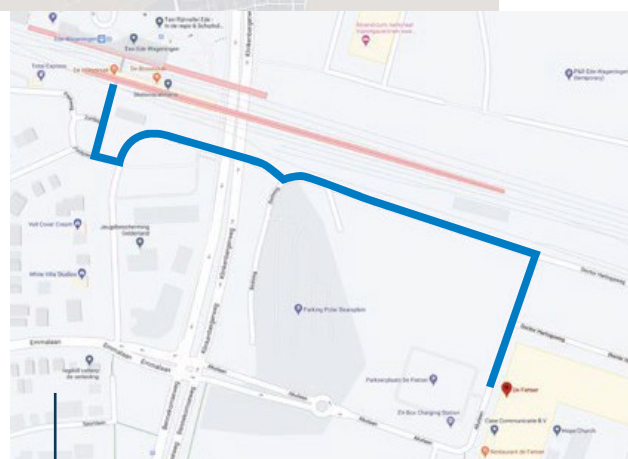
- Neem afslag 24 naar Dr. W. Dreeslaan/N781 richting Ede
- Neem afslag richting Jan Th. Tooroplaan
- Rijd alsmaar rechtdoor tot u 'De Fietser' voor u ziet.

Vanuit Arnhem

- Afslag 24 naar Dr. W. Dreeslaan/N781 richting Ede
- Afslag richting Jan Th. Tooroplaan
- Rijd alsmaar rechtdoor tot u 'De Fietser' voor u ziet.

Vanuit Apeldoorn

- Volg de Apeldoornseweg
- Neem de 2e afslag op de rotonde richting Raadhuisstraat
- Na 2.5 km slaat u linksaf richting de Akulaan, waar zich 'De Fietser' bevindt.



OPENBAAR VERVOER

Station: Ede-Wageningen

- Loop naar het zuiden, richting het Zuidplein
- Weg vervolgen naar het Zuidplein
- Sla linksaf om op het Zuidplein te blijven
- Weg vervolgen naar de Doctor-Hartogsweg
- 'De Fietser' bevindt zich aan uw rechterzijde.

EXTRAORDINARY GENERAL MEETING

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