



Roto Smeets Group

Convocation to and agenda for the Extraordinary Meeting of Shareholders of Roto Smeets Group N.V. (the “Company”) to be held on Friday, 27 November 2015 at 10:30 a.m. at the offices of Roto Smeets Group, Hunneperkade 5 in Deventer.

Agenda

Items marked here below with an asterisk will be voted on.

1. **Opening**

2. **Making a partial repayment of EUR 4.124 per share on all issued shares immediately after the resolution adopted by the Company at the Extraordinary Meeting of Shareholders of 23 September 2015 to reduce the capital has become effective and the articles of association of the Company have been amended in accordance with that resolution.***

3. **Granting discharge to the Management Board and the Supervisory Board**
 - a. Subject to the condition precedent of having resigned as of the date stated in the explanatory notes to this proposal, granting discharge to the Management Board for the policy pursued from 1 January 2015 until the date in December 2015, in any case before 23 December 2015, on which Schaaïj Beheer B.V. acquires at least 85% of the issued shares in the Company’s capital.*

 - b. Granting discharge to the former member of the Supervisory Board of the Company, Mr Hendrikus Cornelis Paulus Noten, for his supervision from 1 January 2015 up until the date on which he resigned as a member of the aforementioned Board, which was 1 July 2015, as well as under the condition precedent of having resigned as of the date stated in the explanatory notes to this proposal, granting discharge to the members of the Supervisory Board of the Company for the supervision from 1 January 2015 until the date in December 2015 in any case before 23 December 2015 on which Schaaïj Beheer B.V. acquires at least 85% of the issued shares in the Company’s capital.*



4. Notification of the intention of the Supervisory Board of the Company to appoint Mr Geert Schaaïj as director of the Company for a period of four (4) years, taking effect on the date in December 2015, in any case before 23 December 2015 on which Schaaïj Beheer acquires at least 85% of the issued shares in the Company's capital.*
5. Appointment - whereby this convocation and agenda also serves as nomination by the Supervisory Board to the General Meeting of Mr Tjerk Jouke de Vries as member of the Supervisory Board of the Company for a period of four (4) years, counting from the date in December 2015, in any case prior to 23 December 2015, on which Schaaïj Beheer B.V. acquires at least 85% of the issued shares in the Company's capital.*
6. Establishing the policy as of the date in December 2015, in any case before 23 December 2015, on which Schaaïj Beheer B.V. acquires at least 85% of the issued shares in the Company's capital in respect of the remuneration of the Management Board.*
7. Establishing as of the date in December 2015, in any case before 23 December 2015, on which Schaaïj Beheer B.V. acquires at least 85% of the issued shares in the Company's capital, the new remuneration policy for the Supervisory Board of the Company.*
8. Authorisation for a period of eighteen months counting from the date in December 2015, in any case before 23 December 2015, on which Schaaïj Beheer B.V. acquires at least 85% of the issued shares in the Company's capital, for the Supervisory Board to issue shares, including preferential shares, which authority given article 4.14 of the Company's articles of association also includes the authority to limit or exclude the pre-emptive right referred to in the aforementioned article, all this to a maximum of 10% of the issued capital per consecutive twelve month period. *
8. Authorisation for a period of eighteen months counting from the date in December 2015, in any case before 23 December 2015, on which Schaaïj Beheer B.V. acquires at least 85% of the issued shares in the Company's capital, for the Board of the Company to buy shares in its capital to a maximum total of 15% of the issued capital provided approval is given by the Supervisory Board of the Company per purchase of any number of shares to that maximum, and for a price per share between on the one hand the nominal amount per share and on the other hand 110% of the share price of the shares on the Amsterdam stock exchange. Share price on the Amsterdam stock exchange will mean: the average of the closing price established for each of the three trading days prior to the date of acquisition according to the Daily Official List of Euronext Amsterdam, and incidentally considering the provisions of paragraphs 3, 4 and 5 of the Company's articles of association. *



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10. **Vision, Mission, Strategy of the Company for the next few years, presented by Geert Schaij.**
11. **The Company's dividend policy for the next few years presented by Geert Schaij.**
5. **Questions and closing**

**Explanatory notes to the Agenda for the Extraordinary Meeting of Shareholders of
Roto Smeets Group N.V. 27 November 2015**

Re. Agenda item 2

In the event that the resolution to reduce the capital by reducing the nominal share amount of EURO 5 per share adopted at the general meeting of 23 September 2015 has taken effect as of 1 December 2015 (assuming that in the absence of creditors of the Company no objection will be filed against the capital reduction) and hence the corresponding amendment to the articles of association has been executed, the nominal amount per share will be EURO 0.02. With regard to a resolution to reduce capital by reduction of the normal amount per share adopted pursuant to paragraph 1 of Section 99 of Book 2 of the Dutch Civil Code, it can be resolved pursuant to paragraph 3 of Section 99 of the Dutch Civil Code that there will be no repayment at all to the shareholders. Pursuant to paragraph 4 of this Section, partial repayment can also be resolved on. The resolution proposed here entails that the meeting, in accordance with paragraphs 1, 3 and 4 of Section 95 of Book 2 of the Dutch Civil Code, resolve that in respect of this capital reduction the full difference between EUROS 5 and EUROS 0.02 will not be paid out per share but an amount of EURO 4.124. This amount corresponds to the amount approved by the meeting for the purchase sum for the shares of Roto Smeets Group B.V., as originally done by the Major Shareholders, plus the amount spread out over all shares of the Company that Schaaïj Beheer en Diensten B.V. pays for the shares held by the Major Shareholders in the Company.

Re. Agenda item 3a

As discussed at previous meetings and with a view to which various resolutions have already been adopted, Schaaïj Beheer en Diensten B.V. will acquire at least 85% of the issued shares in the Company's capital. The current Board, consisting of Mr J.A. de Haas MBA will resign under the condition precedent that the resolution to reduce the capital has taken effect and the capital repayment has taken place as of the date of this acquisition. With a view to this, it is proposed to grant discharge to the current Board for the policy pursued from 1 January 2015 until the date of the above-mentioned acquisition, subject to the condition precedent that the members have actually resigned.

The discharge proposed here is not discharge as customarily connected as a proposal to the adoption of the financial statements of the Company. The discharge proposed here concerns the entire policy, also for insofar as that has not become apparent from the published documents and public statements, and is therefore a general and full discharge by the Company of the Board for the policy pursued in the period in question including any errors embodied therein, even if these are unknown or have not been made known, where moreover applies that the period in question for a small part is still in the future, for which part the discharge therefore applies in advance.

Re. Agenda item 3b

As discussed at previous meetings and with a view to which various resolutions have already been adopted, Schaij Beheer en Diensten B.V. will acquire at least 85% of the issued shares in the Company's capital. All members of the current Supervisory Board, consisting of Messrs R. Blom, H.C.A. Groenen and J.H.M. Rijper, will resign under the condition precedent that the resolution to reduce the capital has taken effect and the capital repayment has taken place as of the date of this acquisition. With a view to this, it is proposed to grant discharge to the current Supervisory Board for the policy pursued from 1 January 2015 until the date of the above-mentioned acquisition, subject to the condition precedent that the members have actually resigned.

Mr H.C.P. Noten resigned on 1 July 2015 as member of the Supervisory Board of the Company. For the same reasons as here above it is proposed *mutatis mutandis* to grant discharge for his supervision from 1 January 2015 up until and including 1 July 2015.

The discharge proposed here is not discharge as customarily connected as a proposal to the adoption of the financial statements of the Company. The discharge proposed here concerns the entire supervision, also for insofar as that has not become apparent from the published documents and public statements, and is therefore a general and full discharge by the Company of the Supervisory Board for the supervision pursued in the period in question including any errors embodied therein, even if these are unknown or have not been made known, where moreover applies that the period in question for a small part is still in the future, for which part the discharge therefore applies in advance.

Re. Agenda item 4

The Supervisory Board of the Company intends to appoint Mr Geert Schaij as director of the Company with effect of the date in December 2015, in any case before 23 December 2015, on which Schaij Beheer B.V. acquires at least 85% of the issued shares in the Company's capital. Mr Schaij will be appointed for a maximum period of four years in accordance with the Corporate Governance code. Reappointment can take place each time for a maximum period of four years.

Mr Schaij (57) is active as an independent asset manager and investment advisor. In 1986 he set up the securities firm Funda Rend. In fifteen years Funda Rend has grown into an experienced and expert securities house. In 2001, Schaij reached the desired scale through a merger with International Assets. His role within the company was mainly providing a framework for external communication and commercial matters.

In 2006 he started Beursgenoten, a newsletter in which subscribers receive independent investment tips and company analyses. Schaij has specialised in particular in all possible strategies with options, both offensive and defensive. As the author of option columns his articles have been appearing in a series of investment magazines since 1989.

As well as his work for Beursgenoten, Mr Schaij is director of Pedicare, a cosmetic products manufacturer, of Schaij Beheer en Diensten and Schaij Immobilien GmbH, a business focussed on purchase and sale of real estate as well as renovation of listed buildings and investments. He is also

chairman of the Supervisory Board of OCRN Praktijk voor Kinder- en Jeugdpsychiatrie en Leerstoornissen and he is vice chairman and treasurer of the Willeke Alberti Foundation.

Mr Schaaïj's full resumé is on the Company's website.

Re. Agenda item 5

Recommendation and nomination to appoint Mr T.J. de Vries as a member of the Supervisory Board based on the revised profile which has been published on the Company's website as an appendix to this agenda item simultaneously with this convocation.

In view of the new developments at the Company and the conversion from a fund with multiple and different undertakings, the Supervisory Board is of the opinion that Mr De Vries can play a valuable role with his experience and expertise.

Mr De Vries has been working in the legal services sector since 1996. He has been a civil-law notary at PlasBossinade Advocaten en Notarissen since 2005 where he advises companies on restructuring, takeovers, demergers and mergers. Furthermore, he supervises financing, nationally and internationally.

Mr De Vries graduated in Tax Law and Notarial Law at the University of Groningen. He has been a Managing Partner at PlasBossinade Notarissen N.V. since 2008. He also fulfils a number of board functions at social institutions.

At this time Mr De Vries does not have an interest in Roto Smeets Group N.V.

Mr De Vries has no auxiliary functions that are relevant to fulfilling the duty as Supervisory Director.

For Mr T.J. de Vries' resumé and other personal details see the attachment to this agenda item, which was published on the Company's website simultaneously with this convocation.

Once the current Supervisory Board has resigned and Mr De Vries has been appointed, the Supervisory Board of the Company will have less members than prescribed by the Company's articles of association. In accordance with article 11.1 of the articles of association measures must be taken immediately to bring the Supervisory Board to at least the prescribed number of three members.

Re. Agenda item 6

See also the appendix to this agenda item published on the Company's website.

Re. Agenda item 7

See also the appendix to this agenda item published on the Company's website

Re. Agenda item 8

This proposal embodies appointing the Board of the Company as of the said date in December 2015 as the body referred to in paragraph 1 of article 14 of the Company's articles that is intended to resolve on an issue of shares, which includes issue of preferential shares as meant in article 4.14 of the articles of association, for a period of 18 months after the aforementioned date. The authority is required for a maximum of 10% of the number of issued shares on the day of issue, provided this does not exceed the limits of issue to that maximum in a consecutive period of twelve months. The authority serves to create possibilities for mergers, takeovers and/or reinforcement of the cash position.

The proposal made here, provided accepted, by operation of law also appoints the Board of the Company as the body authorised to decide on restriction or exclusion of the preferential right as meant in article 4.14 of the Company's articles for the same period and the same number of shares as the authority to issue.

Re. Agenda item 9

This proposal embodies authorisation for the Board of the Company for an eighteen month period, commencing on the said date in December 2015, for the Company to acquire shares in its own capital provided with approval from the Supervisory Board of the Company. The authorisation is required for a total number of shares that is equivalent to 15% of the total number of issued shares of the Company as of the date of acquisition. This acquisition may take place by all possible agreements, including transactions on the stock exchange and private transactions. The price for the shares must be between two eurocents on the one hand and on the other hand 110% of the stock share price of the shares on the Amsterdam stock exchange. Share price on the Amsterdam stock exchange will mean: the average of the closing price on each of the three trading days prior to the day of acquisition according to the Official Daily List of Euronext Amsterdam.

Re. Agenda item 10

Mr Geert Schaaij will give the meeting an explanation on the Vision, Mission and Strategy for the Company for the next few years.

Re. Agenda item 11

Mr Geert Schaaij will explain his vision of the Company's dividend policy for the next few years.

Application and registration

Registration date

Persons who are entitled to participate in and vote at the Annual General Meeting of Shareholders, shall be those persons who, after all entries and deletions have been processed, have these rights on 30 October 2015 (the “Record Date”) and are registered as such in one of the registers designated by the Company, provided that those persons have registered for the meeting in accordance with the provisions set out below.

Application and registration

The Management Board has designated as register or sub-register the Shareholders register of the company as well as the records of other intermediaries as defined in the Dutch Securities (Bank Giro Transactions) Act [Wet giraal effectenverkeer] identifying the shareholder on the record date.

Shareholders who plan to attend the meeting can request a registration voucher (‘receipt’) via the intermediaries where their shares are on record or with ABN AMRO Bank N.V. (“ABN AMRO”) through www.abnamro.com/evoting, until 20 November 2015 17:00 hrs CET, which receipt will serve as an entrance ticket for the meeting. The financial institution must provide ABN AMRO Bank via www.abnamro.com/intermediary by 23 November 2015, 13:00 hrs CET at the latest with a statement listing for each shareholder the number of shares for the meeting that are reported and held on the registration date.

The receipt will serve as entrance ticket. If you, or the person you authorise, is not in the possession of the receipt in time, you must be able to identify yourself before commencement of the meeting with valid identification papers.

Voting by proxy on internet

Holders of ordinary shares may also grant proxy and issue their voting instruction online until 20 November 2015 via www.abnamro.com/evoting.

Access to the General Meeting

Access registration takes place from 09:30 hrs CET until the General Meeting commences at 10:30 hours CET. Registration is no longer possible after this time. Those entitled to attend the meeting must present valid proof of access to the General Meeting.

For more information:

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