

MINUTES of the annual general meeting of shareholders (the **AGM**) of:
RNTS Media N.V., having its official seat in Amsterdam, the Netherlands (the **Company**),
held in Amsterdam on 15 June 2016.

Chairperson : Tina Kasten
Secretary : Raoul Hagens (Allen & Overy LLP (Amsterdam Office))

1. OPENING AND ANNOUNCEMENTS

Since neither chairman of the supervisory board nor his replacement are present at this meeting, the general meeting of shareholders resolves to elect Ms Tina Kasten (hereafter the **Chairperson**) as chairperson of the meeting, such in accordance with Article 35.2 of the articles of association of the Company (the **Articles of Association**).

The Chairperson opens the general meeting of shareholders and welcomes all present. The Chairperson states that the meeting was convened by a notice that was placed on the website of the Company and in the electronic 'Bundesanzeiger' on 3 May 2016. The complete agenda for the meeting, the explanatory notes thereto, the proxy form, the Annual Report 2015 (which includes the information as referred to in Section 2:393 paragraph 1 of the Dutch Civil Code), the proposal for the amendment of the Articles of Association, the revised Stock Option Plan and the main elements of the management agreements of the candidate management board members have been available on the website of the Company as of the day of the convocation. The documents were also available for inspection at the offices of the Company. The Chairperson establishes that the formal requirements provided by Dutch law and the Company's Articles of Association for the holding of a general meeting of shareholders have been complied with.

The Chairperson further states that the issued capital of the Company consists of 114,533,333 ordinary shares with a nominal value of EUR 0.10 each and that the Company holds 627,615 treasury shares in its own capital. According to the attendance list 5 shareholders are represented. Each of these shareholders issued a voting proxy to Ms J.J.C.A. Leemrijse (civil law notary at Allen & Overy LLP (Amsterdam office)). Together these shareholders are authorised to cast 37,411,261 votes. In respect of the entire issued share capital 32.7% of the share capital of the Company was represented.

The Chairperson notes that Ms J.J.C.A. Leemrijse will address any questions about matters of Dutch company law and has been requested to prepare the minutes of the proceedings of the meeting. The Chairperson informs the meeting that the language of the meeting will be in English. The Chairperson then proceeds to agenda item 2(a).

2. ANNUAL ACCOUNTS 2015

(a) Report by the management board regarding the financial year 2015

The Chairperson tables the Annual Report 2015 for discussion. She explains that this is a non-voting item and establishes that there are no questions about the report. She then proceeds to agenda item 2(b).

(b) Implementation of the remuneration policy for the management board in the financial year 2015

The Chairperson refers to the report by the supervisory board on the remuneration of the management board members that is contained on page 40 et seq. of the Annual Report 2015. The report provides details of the remuneration of the management board members of the Company.

The Chairperson offers the possibility to ask questions about the report and the manner in which the remuneration policy has been implemented in 2015. After the Chairperson notes that there are no questions in relation to this non-voting agenda item, she proceeds to agenda item 2(c).

(c) Proposal to adopt the 2015 annual accounts

The Chairperson tables the proposal to adopt the annual accounts for the financial year that ended on 31 December 2015 as drawn up by the management board and approved by the supervisory board. The auditor of the Company, Ernst & Young Accountants LLP (Amsterdam office), audited the annual accounts and issued an unqualified auditor statement (see page 110 et seq. of the Annual Report 2015).

The Chairperson explains that since the annual accounts 2015 show a loss, no profits will be distributed, nor will other distributions be made to the shareholders. The Chairperson informs the meeting that the proposal to adopt the annual accounts 2015 includes the proposal by the management board to allocate the losses of the Company for the financial year 2015 to the accumulated deficit.

After the Chairperson asked if there are any questions in relation to this agenda item, she opens the vote on the proposal to adopt the annual accounts 2015. Ms Leemrijse declares that she received the following voting instructions: 24,618,513 votes are in favour of the proposal, no votes are against the proposal and there are 12,792,748 abstentions. Consequently, the Chairperson concludes that the proposal has been unanimously adopted. She proceeds to agenda item 2(d).

(d) Proposal to discharge the management board members from liability

The Chairperson tables the proposal to discharge all the members of the management board, including the members who left the Company in 2015, from liability for their duties insofar as the exercise of such duties is reflected in the annual accounts 2015 or otherwise disclosed to the general meeting. The proposal also includes a final discharge of Mr Hyoungsoon Han, who stepped down on 30 November 2015. The Chairperson explains that the proposal is made in accordance with Article 28.2 of the Articles of Association.

After having established that there are no questions, the Chairperson proposes to adopt the resolution to release all the members of the management board from liability for their duties and to grant full and final release to Mr Hyoungsoon Han. Ms Leemrijse declares that she received the following voting instructions: 24,618,513 votes are in favour of the proposal, no votes are against the proposal and there are 12,792,748 abstentions. Consequently, the Chairperson concludes that the proposal has been unanimously adopted. She proceeds to agenda item 2(e).

(e) Proposal to discharge the supervisory board members from liability

The Chairperson informs the meeting on the proposal to release all the supervisory board members from liability for their supervision of the Company insofar as the exercise of such

duties is reflected in the annual accounts 2015 or otherwise disclosed to the general meeting. Such proposal is made in accordance with Article 28.2 of the Articles of Association.

After having established that none of the persons present wished to ask any questions in respect of this agenda item, the Chairperson proposes to start the voting procedure on the proposal to discharge the members of the supervisory board from liability. Ms Leemrijse declares that she received the following voting instructions: 24,618,513 votes are in favour of the proposal, no votes are against the proposal and there are 12,792,748 abstentions. Consequently, the Chairperson concludes that the resolution has been unanimously adopted. The Chairperson proceeds to agenda item 3(a).

3. MANAGEMENT BOARD

The Chairperson explains that under agenda item 3 all proposals that relate to the composition of the management board are grouped together.

(a) Proposal to appoint Mr Heiner Luntz as management board member A (CFO), for a period of four years ending at the close of the 2020 AGM

The Chairperson introduces the agenda item 3(a), being the proposal to appoint Mr Heiner Luntz as a management board member A and Chief Financial Officer (CFO) of the Company for a period of four years. She explains that Mr Luntz has been nominated by the supervisory board in accordance with Article 13.2 of the Articles of Association. The particulars of Mr Luntz as well as the reasons for his nomination are included in the explanatory notes to the agenda. The main elements of his management agreement have been disclosed at the website of the Company.

The Chairperson then proposes to adopt the resolution to appoint Mr Luntz as a management board member A and to appoint him as CFO of the Company for a four year term ending at the close of the annual general meeting of shareholders to be held in 2020. Ms Leemrijse declares that she received the following voting instructions: 24,618,513 votes are in favour of the proposal, no votes are against the proposal and there are 12,792,748 abstentions. Consequently, the Chairperson concludes that the resolution was unanimously adopted. The Chairperson then proceeds to agenda item 3(b).

(b) Proposal to appoint Mr Ziv Elul as management board member B, for a period of four years ending at the close of the 2020 AGM

The Chairperson tables the proposal to appoint Mr Ziv Elul as management board member B with effect as of the end of this AGM for a period of four years ending immediately at the close of the 2020 AGM. The Chairperson explains that Mr Elul is the CEO and co-founder of Inneractive Ltd. And notes that on 3 March 2016 the Company announced that it has signed a definitive agreement to acquire all the issued and outstanding shares in the capital of Inneractive Ltd. She explains that it is proposed that the appointment of Mr Elul will be adopted subject to the condition precedent that Mr Elul accepts his appointment as management board member B.

The particulars of Mr Elul as well as the reasons for his nomination are included in the explanatory notes to the agenda. The main elements of his management agreement have been disclosed at the website of the Company.

The Chairperson then proposes to adopt the resolution to appoint Mr Elul as management board member B of the Company for a four year term ending at the close of the annual general meeting of shareholders to be held in 2020, subject to the condition precedent that Mr Elul accepts this appointment. Ms Leemrijse declares that she received the following voting instructions: 24,618,513 votes are in favour of the proposal, no votes are against the proposal and there are 12,792,748 abstentions. Consequently, the Chairperson concludes that the resolution was unanimously adopted. The Chairperson then proceeds to agenda item 4(a).

4. SUPERVISORY BOARD

The Chairperson explains that under agenda item 4 all proposals that relate to the composition of the supervisory board are grouped together.

(a) Proposal to appoint Prof. Dr. Thorsten Grenz as supervisory board member for a period of four years ending at the close of the 2020 AGM

The Chairperson tables the proposal to appoint Prof. Dr. Thorsten Grenz as a member of the supervisory board with effect as of the end of this AGM for a period of four years ending immediately at the close of the 2020 AGM. She explains that the term of office of four years is in accordance with Article 20.7 of the Articles of Association. The Chairperson refers to the explanatory notes to the agenda of this meeting which includes the particulars of Prof. Dr. Grenz and further details for his entitlement to remuneration.

The Chairperson then proposes to appoint Prof. Dr. Grenz as a member of the supervisory board for a period of four years ending at the close of the 2020 AGM. Ms Leemrijse declares that she received the following voting instructions: 24,618,513 votes are in favour of the proposal, no votes are against the proposal and there are 12,792,748 abstentions. Consequently, the Chairperson concludes that the resolution was unanimously adopted. The Chairperson then proceeds to agenda item 4(b).

(b) Proposal to appoint Mr Jens Schumann as supervisory board member for a period of four years ending at the close of the 2020 AGM

The Chairperson tables the proposal to appoint Mr Jens Schumann as a member of the supervisory board with effect as of the end of this AGM for a period of four years ending immediately at the close of the 2020 AGM. She explains that Mr Schumann has been nominated by the supervisory board in accordance with Article 20 of the Articles of Association. The Chairperson refers to the explanatory notes to the agenda of this meeting which includes the particulars of Prof. Dr. Schumann and further details for his entitlement to remuneration.

The Chairperson then proposes to appoint Mr Schumann as a member of the supervisory board for a period of four years ending at the close of the 2020 AGM. Ms Leemrijse declares that she received the following voting instructions: 24,618,513 votes are in favour of the proposal, no votes are against the proposal and there are 12,792,748 abstentions. Consequently, the Chairperson concludes that the resolution was unanimously adopted. The Chairperson then proceeds to agenda item 4(c).

(c) Proposal to appoint Dr. Crid Yu as supervisory board member for a period of four years ending at the close of the 2020 AGM

The Chairperson tables the proposal to appoint Dr. Crid Yu as a member of the supervisory board with effect as of the end of this AGM for a period of four years ending immediately at the close of the 2020 AGM. The Chairperson explains that Dr. Yu has been nominated by the supervisory board in accordance with Article 20 of the Articles of Association. The Chairperson refers to the explanatory notes to the agenda of this meeting which includes the particulars of Dr. Yu and further details for his entitlement to remuneration.

The Chairperson opens the vote on the proposal to appoint Dr. Yu as a member of the supervisory board for a period of four years ending at the close of the 2020 AGM. Ms Leemrijse declares that she received the following voting instructions: 24,618,513 votes are in favour of the proposal, no votes are against the proposal and there are 12,792,748 abstentions. The Chairperson concludes that the resolution was unanimously adopted. The Chairperson then proceeds to agenda item 4(d).

(d) Proposal to reappoint Mr Dirk van Daele as supervisory board member (chairman) for a period of four years ending at the close of the 2020 AGM

The Chairperson refers to the rotation plan of the supervisory board. Pursuant to this rotation plan, the term of appointment of Mr Van Daele ends on 8 January 2017. The Chairperson explains that the supervisory board has already announced that a vacancy on the supervisory board needs to be filled in order to ensure that the end of the term for which a member of the supervisory board has been appointed coincides with the date of the AGM. Mr van Daele has indicated that he is available for reappointment. The Chairperson refers to the explanatory notes to the agenda of this meeting which includes the particulars of Mr Van Daele and further details for his entitlement to remuneration.

The supervisory board has nominated Mr van Daele for reappointment as a member of the supervisory board for a term ending at the close of the 2020 AGM, being the fourth year after the year of the reappointment. The Chairperson explains that if the proposed reappointment of Mr van Daele is adopted by the general meeting, the supervisory board intends to reappoint him as chairman of the supervisory board. The Chairperson refers to the explanatory notes to the agenda of this meeting which includes the particulars of Mr van Daele. The Chairperson notes that Mr Van Daele cannot be considered as independent within the meaning of Best Practice Provision III.2.2 of the Dutch Corporate Governance Code.

The Chairperson opens the vote on the proposal to the general meeting to adopt the resolution to reappoint Mr van Daele as a supervisory board member and chairman of the Company for a period of four years ending at the close of the 2020 AGM. Ms Leemrijse declares that she received the following voting instructions: 24,618,513 votes are in favour of the proposal, no votes are against the proposal and there are 12,792,748 abstentions. Consequently, the Chairperson concludes that the resolution was unanimously adopted. The Chairperson then proceeds to agenda item 5.

5. PROPOSAL TO AMEND THE ARTICLES OF ASSOCIATION OF THE COMPANY

The Chairperson explains that in October 2014 the Company acquired all the shares in Fyber GmbH (formerly named SponsorPay GmbH). The activities of Fyber GmbH and the Company were consolidated as from completion of the aforementioned acquisition. By adopting the Fyber brand at the level of the Company, being the listed holding entity, the Company intends to effect a rebranding of the group. It is therefore proposed to change the statutory name of the Company to Fyber N.V.

The name change will be effected pursuant to the execution of a deed of amendment of the Articles of Association, however this deed will not be executed until after the settlement of the last tranche of the put option that was granted to the sellers of the Fyber shares as part of the acquisition of Fyber by the Company. For further information about the acquisition of Fyber GmbH, the Chairperson refers to page 114 of the listing prospectus, which is available at the Company's website.

The Chairperson informs the meeting that the proposal to amend the Articles of Association also includes the grant of a power of attorney to every member of the management board and every civil-law notary (and deputy civil-law notary), paralegal and notarial assistant at Allen & Overy LLP (Amsterdam Office) to have the notarial deed of amendment of the Articles of Association executed.

After the Chairperson asked if there are any questions in relation to this agenda item, she invites the shareholders to vote on the proposal to amend the Articles of Association. Ms Leemrijse declares that she received the following voting instructions: 24,618,513 votes are in favour of the proposal, no votes are against the proposal and there are 12,792,748 abstentions. Consequently, the Chairperson concludes that the resolution was unanimously adopted. The Chairperson then proceeds to agenda item 6.

6. PROPOSAL TO APPROVE THE RNTS MEDIA STOCK OPTION PLAN

The Chairperson introduces this agenda item by making reference to the Company's remuneration policy that provides the framework for the remuneration and share award program for members of the management board. She explains that the conditions for remuneration in the form of share awards are set out in the Stock Option Plan, which plan was approved by the general meeting at the Extraordinary General Meeting of Shareholders that was held on 1 April 2015. The Company uses this Stock Option Program in order to award, retain and attract talented employees, service providers and executives. The management board and the supervisory board are of the opinion that share based incentives increase commitment and motivation on the part of participants in the plan and therefore benefit the Company and create shareholder value.

The Chairperson explains that in 2015 the stock option program and the award of options to staff and executives were implemented. Following the first option grants, the HR department and external advisors made certain recommendations to ensure a smooth operation of the plan, which, among other things, included the appointment of an external service provider that offers an online automated platform for the management of the plan and the exercise of the options. These recommendations resulted in a number of technical changes that are proposed to the Stock Option Plan.

The Chairperson states that, due to the increase in the number of persons who are eligible to participate in the Stock Option Plan as a consequence of organic growth of the Company as well as the recent acquisitions of Falk, Heyzap and the acquisition of Inneractive, the number of options that will be granted may exceed the fixed threshold of 11,453,333 options which is included in the current Stock Option Plan. The management board and supervisory board therefore propose that the Stock Option Plan no longer includes an absolute maximum number of options to be awarded under the plan, but rather to limit the plan to 10% of the issued share capital on a fully diluted basis at the time of the grant of any options.

The Chairperson further notes that following the closing of the acquisition of Inneractive the employees of Inneractive who participated in the Inneractive stock option plan will be offered

the possibility to participate in the Stock Option Plan on terms that have been aligned with the Inneractive stock option plan, which will be discontinued following the acquisition of Inneractive. These terms are incorporated in the Stock Option Plan by way of an addendum and also apply to other employees of Inneractive who are eligible to participate in the Stock Option Plan. For Inneractive employees a two year vesting schedule will apply instead of the standard three year vesting schedule as set out in the Stock Option Plan.

The supervisory board has approved the revised Stock Option Plan on 12 April 2016. Since the Stock Option Plan contains the terms and conditions of the share based remuneration for members of the management board, it will be submitted for approval by the general meeting in accordance with Section 2:135 paragraph 5 of the Dutch Civil Code. The revised Stock Option Plan is available as part of the “AGM 2016 Annexes to Notice and Agenda” on the Company website.

After the Chairperson has established that none of the persons attending wishes to ask any questions in respect of this agenda item, she proposes to open the vote on the proposal to approve, within the meaning of Section 2:135 paragraph 5 of the Dutch Civil Code, the terms and conditions of the Stock Option Plan. Ms Leemrijse declares that she received the following voting instructions: 22,656,209 votes are in favour of the proposal, 1,962,304 votes are against the proposal and there are 12,792,748 abstentions. Consequently, the Chairperson concludes that the resolution was adopted. The Chairperson then proceeds to agenda item 7(a).

7. SHARES

The Chairperson explains that under this agenda item 7 all proposals are grouped that relate to the authority to issue shares, exclude pre-emptive rights or repurchase of shares by the Company.

(a) Proposal to authorise the management board to resolve that the Company may acquire its own shares

The Chairperson informs the meeting on the proposal to authorise the management board to resolve that the Company may acquire its own shares and refers to the explanatory notes to the agenda for the meeting. She repeats the explanatory notes and explains that the management board will use the authority to repurchase shares:

- (i) for the specific purpose of repurchases of shares that may take place in connection to the acquisition by the Company of the shares in the capital of Fyber GmbH (the **Transaction**), which Transaction completed in October 2014;
- (ii) for the purpose of allowing the management board flexibility to cover the Company’s obligations related to share based remuneration pursuant to the Stock Option Plan and other obligations that the Company may have; and furthermore
- (iii) to allow the Company to repurchase shares in the interest of the Company and/or its shareholders for the purpose of mergers and acquisitions or otherwise.

The Chairperson refers the explanatory notes to the agenda of the Extraordinary General Meeting of Shareholders that was held on 23 September 2014, which describes the circumstances under which the Company could repurchase shares in connection to the Transaction. As part of the Transaction, Sapinda Asia Ltd. (**Sapinda Asia**) granted a put

option right to the former shareholders of *Fyber GmbH*, pursuant to which *Sapinda Asia* may be required to purchase the shares in the capital of the Company that were acquired by the former *Fyber* shareholders as part of the Transaction for a purchase price of EUR 3.00 per share. *Sapinda Asia* and the Company agreed that the Company has a step-in right in relation to the Put Option Agreement, pursuant to which the Company (or a third party designated by the Company) will be allowed to purchase the shares from the former *Fyber* shareholders once they exercised their put option right and all on the same terms and conditions as *Sapinda Asia*.

The Chairperson also refers to the Fall-Back Agreement that the Company entered into, whereby a Call Option had been granted to the former *Fyber* shareholders. Pursuant to the terms and conditions of this Fall-Back Agreement, the former *Fyber* shareholders shall be entitled to re-acquire shares in the capital of *Fyber* from the Company on a pro rata basis as held by them prior to the Transaction for the return of the shares in the capital of the Company that they acquired in connection to the Transaction. The Chairperson refers to the Shareholders Circular that formed part of the meeting documents of the Extraordinary General Meeting of Shareholders that was held on 23 September 2014 for more information about the Fall-Back Agreement and the Call Option.

The Chairperson explains that the proposal is made in accordance with Section 2:98(2) of the Dutch Civil Code and Article 9.3 of the Articles of Association. She opens the vote on the proposal to authorise the management board to have the Company acquire own shares for the aforementioned purposes for a period of 18 months starting 15 June 2016 and ending 15 December 2017. She explains that the existing authorisation– as granted by the general meeting on 21 July 2015 – will expire upon the adoption of this resolution. The Chairperson notes that the number of shares to be acquired will be limited to the maximum allowed under Dutch law.

The Chairperson further explains that own shares may either be acquired by the Company against a payment in kind, consisting of shares in the capital of *Fyber* or against a purchase price in cash. She notes that shares that are acquired against a purchase price in cash may be acquired at a price per share of at least EUR 0.10 and at most the higher of: (i) EUR 3.75, (ii) the Quoted Share Price plus 10% or (iii) if purchases are made on the basis of a programme entered into with a single counterparty or using a financial intermediary, the average of the Volume Weighted Average Share Prices during the course of the programme. The Quoted Share Price is defined as the average of the closing prices of the Company's shares as reported in the official price list of the Frankfurt Stock Exchange, over the five trading days prior to the acquisition date. The Volume Weighted Average Share Price is defined as the volume weighted average price of trades in the Company's shares on: the Frankfurt Stock Exchange, between 9:00 AM (CET) and 17:30 PM (CET) adjusted for block, cross and auction trades. The Chairperson further notes that resolutions by the management board to acquire the Company's own shares are subject to the approval of the supervisory board.

After having established that none of the persons present wished to ask any questions in respect of this agenda item, the Chairperson proposes to start the voting procedure on the proposal to resolve that the Company may acquire its own shares. Ms Leemrijse declares that she received the following voting instructions: 24,618,513 votes are in favour of the proposal, no votes are against the proposal and there are 12,792,748 abstentions. The Chairperson concludes that the resolution has been unanimously adopted. The Chairperson proceeds to agenda item 7(b).

(b) Proposal to designate the management board as the competent body to issue shares

The Chairperson introduces this agenda item by explaining that the proposal for the authorisation that will be requested under this agenda item should be considered as a standard item on the agenda of Dutch listed companies. The designation is requested for a period of five years and therefore until 15 June 2021. It is requested pursuant to Articles 6.2 and 6.3 of the Articles of Associations. Any resolution to issue new shares or grant rights to subscribe for new shares by the management board will require the approval of the supervisory board. The Chairperson notes that the authority replaces the authority that was granted by the general meeting to the management board at the Annual General Meeting of Shareholders that was held on 1 April 2015.

The Chairperson explains that the management board would like to confirm this authority for a new period ending on 15 June 2021, in order to ensure continuing flexibility with regard to, among other things but not limited to, the financing of the Company, attracting of new capital and employing employees or attracting consultants who are offered warrants as part of their remuneration package. The authority of the management board to resolve to issue shares and to grant rights to subscribe for shares will be restricted to 30% of the entire issued capital of the Company on a fully diluted basis per 15 June 2016.

After having established that none of the persons present wished to ask any questions in respect of this agenda item, the Chairperson proposes to start the voting procedure on the proposal to adopt the resolution to designate the management board as the competent body to issue shares and grant rights to subscribe for shares for a period up to 15 June 2021. Ms Leemrijse declares that she received the following voting instructions: 22,656,209 votes are in favour of the proposal, 1,962,304 votes are against the proposal and there are 12,792,748 abstentions. The Chairperson concludes that the resolution has been adopted. The Chairperson proceeds to agenda item 7(c).

(c) Proposal to designate the management board as the competent body to restrict or exclude pre-emptive rights upon issuing shares

The Chairperson notes that in the event of a share or rights issue it could be that certain shareholders with residency outside EU may not be eligible to participate in the share or the rights issue. She informs the general meeting of the proposal to designate the management board of the Company as the competent body to exclude or restrict pre-emptive rights of existing shareholders of the Company upon an issuance of shares or a granting of rights to subscribe for shares for a period of five years until 15 June 2021, such in accordance with Articles 7.2 and 7.3 of the Articles of Association. The authority of the management board to resolve to restrict or to exclude the pre-emptive rights will be restricted to 30% of the entire issued capital of the Company on a fully diluted basis per 15 June 2016. The Chairperson further notes that the management board resolution to exclude or restrict pre-emptive rights of shareholders of the Company is subject to the approval of the supervisory board.

After the Chairperson has established that none of the persons present wished to ask any questions in respect of this agenda item, she proposes to adopt the resolution to designate the management board as the competent body to resolve to restrict or exclude pre-emptive rights upon issuing shares or granting rights to subscribe for shares. Ms Leemrijse declares that she received the following voting instructions: 22,656,209 votes are in favour of the proposal, 1,962,304 votes are against the proposal and there are 12,792,748 abstentions. The

Chairperson concludes that the resolution has been adopted. The Chairperson proceeds to agenda item 7(d).

(d) Proposal to designate the supervisory board as the competent body to grant members of the management board rights to subscribe for shares pursuant to the Stock Option Plan

The Chairperson explains that since it is the supervisory board that establishes the remuneration and further conditions of employment of the members of the management board pursuant to Article 12.4 of the Articles of Association, the supervisory board has been appointed as administrator with regard to the grant of stock options to members of the management board pursuant to the Stock Option Plan.

In accordance with Article 6.2 of the Articles of Association, the management board therefore proposes, with the approval of the supervisory board, to designate the supervisory board as the competent body to grant rights to subscribe for shares to members of the management board who are eligible to participate in the Stock Option Plan. The Chairperson informs the general meeting that this designation will be for a period of five years, starting 15 June 2016 and ending 15 June 2021. She notes that the existing designation on this matter – as granted by the general meeting on 1 April 2015 – will expire upon the adoption of this resolution. The number of options to be granted shall be limited to the maximums referred to in the Stock Option Plan.

After the Chairperson has established that none of the persons present wished to ask any questions in respect of this agenda item, she proposes to adopt the resolution to designate the supervisory board as the competent body to grant members of the management board rights to subscribe for shares pursuant to the Stock Option Plan. Ms Leemrijse declares that she received the following voting instructions: 22,656,209 votes are in favour of the proposal, 1,962,304 votes are against the proposal and there are 12,792,748 abstentions. Consequently, the Chairperson concludes that the resolution has been adopted. The Chairperson proceeds to agenda item 7(e).

(e) Proposal to designate the supervisory board as the competent body to restrict or exclude pre-emptive rights with respect to the granting of rights to subscribe for shares under agenda item 7(d)

The Chairperson explains that the supervisory board will not use its authority to grant rights to subscribe for shares pursuant to the Stock Option Plan other than to grant options to members of the management board.

In accordance with Articles 7.2 and 7.3 of the Articles of Association, it is therefore proposed to the general meeting to designate the supervisory board as the competent body to resolve to restrict or to exclude pre-emptive rights with respect to the granting of rights to subscribe for shares to members to the management board who participate in the Stock Option Plan for a period of five years as of the day of the AGM and therefore until 15 June 2021. The Chairperson notes that the existing designation on this matter – as granted by the general meeting on 1 April 2015 – will expire upon the adoption of this resolution.

After the Chairperson has established that none of the persons present wished to ask any questions in respect of this agenda item, she opens the vote on the proposal to designate the supervisory board as the competent body to restrict or exclude pre-emptive rights with respect to the granting of rights to subscribe for shares under agenda item 7(d). Ms Leemrijse declares

that she received the following voting instructions: 22,656,209 votes are in favour of the proposal, 1,962,304 votes are against the proposal and there are 12,792,748 abstentions. Consequently, the Chairperson concludes that the resolution has been adopted. The Chairperson proceeds to agenda item 8.

8. PROPOSAL TO APPOINT THE EXTERNAL AUDITOR FOR THE FINANCIAL YEAR 2017

The Chairperson proposes to the meeting in accordance with Article 31 of the Articles of Association to appoint Ernst & Young Accountants LLP (Amsterdam office) as the external auditor of the Company for the financial year ending on 31 December 2017. Ernst & Young Accountants LLP also audited the annual accounts 2012 through 2015 and has been appointed to audit the 2016 annual accounts.

After the Chairperson has opened the vote, Ms Leemrijse declares that she received the following voting instructions: 24,618,513 votes are in favour of the proposal, no votes are against the proposal and there are 12,792,748 abstentions. Consequently, the Chairperson concludes that the resolution was unanimously adopted. The Chairperson then proceeds to agenda item 9 which is the last item on the agenda of this AGM.

9. ANY OTHER BUSINESS AND CLOSE OF THE MEETING

Since there are no further comments or questions the Chairperson thanks the persons present at the meeting for their contribution to the meeting. The Chairperson closes the meeting at 12.50 pm CET.

A copy of these minutes will be sent to the management board in order to enable the management board to keep record of the resolutions adopted.

These minutes are adopted on [●] 2016 by the Chairperson and the Secretary of the meeting and signed by them as evidence thereof.

(signature page to follow)

Chairperson:

Secretary:

T. Kasten

J.J.C.A. Leemrijse