



AGENDA

The Annual General Meeting of Shareholders (“AGM”) of TKH Group N.V., to be held at Restaurant ‘t Hagen, Scholtenhagenweg 36, Haaksbergen, the Netherlands, on Tuesday April 26, 2022, at 13:00 p.m. (CEST).

This AGM and all future general meetings will be conducted in the English language due to the international nature of the company.

1. OPENING

2. REPORT OF THE EXECUTIVE BOARD, ANNUAL FINANCIAL STATEMENTS, DIVIDEND AND DISCHARGE

- a. Presentation of the report of the Executive Board and the annual financial statements for the 2021 financial year
- b. Remuneration report for the 2021 financial year (advisory vote)
- c. Proposal to adopt the annual financial statements for the 2021 financial year (vote)
- d. Explanation of the policy concerning reserves and dividends
- e. Proposal to declare the 2021 dividend and make it payable (vote)
- f. Discharge of the members of the Executive Board for their management duties (vote)
- g. Discharge of the members of the Supervisory Board for their supervisory duties (vote)

3. PROPOSAL TO REAPPOINT MR. H.J. VOORTMAN MSC AS A MEMBER OF THE EXECUTIVE BOARD (VOTE)

4. COMPOSITION OF THE SUPERVISORY BOARD

- a. Notification of Supervisory Board vacancies and board position profiles to the shareholders at the AGM
- b. Opportunity for shareholders at the AGM to make recommendations, with due regard to the position profiles
- c. Announcement to the shareholders at the AGM of the Supervisory Board’s recommendation to reappoint Mr. R.L. van Iperen to the Supervisory Board, if the shareholders do not invoke their right of recommendation
- d. Proposal to the shareholders at the AGM to reappoint Mr. R.L. van Iperen as a member of the Supervisory Board, if the shareholders do not invoke their right of recommendation (vote)
- e. Announcement to the shareholders at the AGM of the Supervisory Board’s recommendation to appoint Mr. P.W.B. Oosterveer to the Supervisory Board, if the shareholders do not invoke their right of recommendation
- f. Proposal to the shareholders at the AGM to appoint Mr. P.W.B. Oosterveer as a member of the Supervisory Board, if the shareholders do not invoke their right of recommendation (vote)

5. PROPOSAL TO APPOINT THE EXTERNAL AUDITOR TO AUDIT THE ANNUAL FINANCIAL STATEMENTS FOR THE 2023 FINANCIAL YEAR (VOTE)

6. PROPOSAL TO APPOINT THE EXECUTIVE BOARD AS THE COMPETENT AUTHORITY TO DECIDE ON:

- a1. the issue of ordinary shares and cumulative financing preference shares (vote)
- a2. the restriction or exclusion of shareholders’ pre-emptive rights regarding the issue of shares referred to under a1 (vote)

7. PROPOSAL TO AUTHORIZE THE EXECUTIVE BOARD TO ACQUIRE SHARES IN THE COMPANY (VOTE)

8. ANY OTHER BUSINESS AND CLOSE

EXPLANATORY NOTES

In view of the COVID-19 pandemic, we reserve the right to make changes to the agenda, to postpone the AGM, or to take other appropriate measures in response to any new government guidelines or changes to the local situation.

ITEM 2

- b. In accordance with Dutch law, the 2021 remuneration report will be discussed with shareholders and submitted to the AGM for an advisory vote. It is proposed to approve the 2021 remuneration report. TKH Group N.V. ("TKH") has drawn up the 2021 remuneration report, including an overview of the remuneration of individual members of the Executive Board and the Supervisory Board, in accordance with statutory requirements. The 2021 remuneration report is included in the 2021 annual report on pages 62-69, and is published on the TKH website: www.tkhgroup.com.
- d. TKH aims to deliver an attractive return to its shareholders, which is reflected in an appropriate dividend policy. Healthy balance sheet ratios are very important for the continuity of the company. To determine the distributable dividend, TKH considers the amount of profit the company needs to retain to execute its medium to long-term plans, as well as the need for a company solvency of at least 35%. Based on the growth targets for the coming years, TKH will aim for a payout of between 40%–70% of the net profit before amortization and one-off income and expenses attributable to shareholders.
- e. It is proposed to the AGM to authorize the payment of a dividend of € 1.50 per (depository receipt for a) share for the financial year 2021 (2020: € 1.00). Based on the number of shares outstanding at year-end 2021, the payout ratio amounts to 54.2% of the net profit before amortization and one-off income and expenses attributable to shareholders and 64.5% of the net profit attributable to shareholders, respectively. It is proposed that the dividend be paid out in cash and charged to the reserves. The dividend will be payable on May 3, 2022.

ITEM 3

Mr. H.J. Voortman MSc (1966) was appointed as a member of the Executive Board on May 3, 2018, for a period of four years, with the understanding his term would end after the AGM held four years following his appointment. As announced, the Supervisory Board proposes the reappointment of Mr. Voortman. Mr. Voortman has indicated that he is prepared to serve another term. Based on his excellent performance, as well as his background and experience, the Supervisory Board recommends the reappointment of Mr. Voortman as a member of the Executive Board. This appointment is for a period of four years from the close of this AGM, until the end of the AGM in 2026.

In accordance with the rules concerning the nomination of candidates for the Executive Board, as included in the articles of association of TKH Group N.V., the nomination of Mr. Voortman is binding. The AGM may reject the binding nature of a nomination with an absolute majority of votes cast, constituting at least one-third of the issued capital. If the AGM rejects the binding character of the nomination, a new binding nomination will be made by the Supervisory Board, which will be submitted at a new general meeting.

The proposed reappointment has been submitted to the Central Works Council for advice, and the Central Works Council has advised positively.

Mr. Voortman is of Dutch nationality and graduated from Utrecht University, the Netherlands, as an atomic physicist. The curriculum vitae (CV) of Mr. Voortman can be downloaded from TKH's website (www.tkhgroup.com), and is, at the

request of holders of (depository receipts of) shares, freely available at the TKH offices.

Over the past four years, Mr. Voortman has made a clear and positive contribution to the activities of TKH, particularly in the business segment Smart Manufacturing systems. Through this contribution and his broad international management experience and knowledge, Mr. Voortman has been a valuable member of the Executive Board.

Mr. Voortman has been employed by TKH since 2004. The terms and conditions of Mr. Voortman's agreement are in line with the remuneration policy applicable to the members of TKH's Executive Board, presented in the remuneration report of the 2021 annual report (pages 62-67). The basic salary (TRI) and the performance bonus (Short Term Incentive: STI) are both subject to the remuneration policy adopted at the 2020 AGM, and are as stated in the remuneration report. Regarding the share purchase scheme (Long Term Incentive: LTI), the applications set out in the remuneration report also apply. There is no "change of control" clause in the agreement. A clawback clause applies. Mr. Voortman participates in the pension plan of the Executive Board. Mr. Voortman holds 35,935 (depository receipts of) ordinary shares and 8,400 option rights on (depository receipts of) ordinary TKH shares at the time of convocation of this meeting.

As of April 26, 2022, with the approval of the AGM, the Executive Board will continue to consist of J.M.A. (Alexander) van der Lof MBA (CEO), E.D.H. (Elling) de Lange MBA (CFO), and H.J. (Harm) Voortman MSc (member).

ITEM 4

At the close of the AGM on April 26, 2022, the term of Mr. R.L. van Iperen as member of the Supervisory Board will end, in accordance with the applicable schedule of retirement. Under the regulations of the Supervisory Board and the articles of association of TKH, Mr. Van Iperen may be reappointed for a further period of two years. Mr. Van Iperen has indicated that he is available for reappointment. In addition, the term of Mr. A.J.P. De Proft as member of the Supervisory Board will end at the close of the AGM on April 26, 2022, according to the applicable schedule of retirement. Mr. De Proft is not available for reappointment due to increasing time constraints with his other duties.

As ever, the so-called “telescope system” for (re)appointing new members to the Supervisory Board will be used, so that the entire procedure can be completed in a single meeting.

The procedure is as follows:

- a. The shareholders at the AGM are notified of the vacancies arising from the resignation of Mr. Van Iperen and Mr. De Proft, in accordance with the applicable schedule of retirement. The (re)appointments are not subject to a special right of recommendation from the Central Works Council, as described in Section 19 (8) of the company’s articles of association. These vacancies must be filled in accordance with the position profile defined for the Supervisory Board. The profile defined for the Supervisory Board is published on the TKH website: www.tkhgroup.com.
- b. The shareholders at the AGM have the opportunity to recommend candidates to the Supervisory Board – with due regard to the position profile – for nomination as a member of the Supervisory Board. The Central Works Council has been notified of the vacancies and profiles. The Central Works Council has indicated that it will not exercise its right of recommendation for these vacancies.
- c. The Supervisory Board nominates Mr. R.L. van Iperen as a candidate for reappointment to the Supervisory Board – based in part on the profile specified for the Supervisory Board – on the condition that the shareholders at the AGM do not invoke their right of recommendation. The Supervisory Board has discussed the reappointment of Mr. Van Iperen, and its members unanimously agree that his knowledge and experience bring great value to the company, and match the expertise required in the Supervisory Board’s profile. The members of the Supervisory Board consider the reappointment of Mr. Van Iperen to be in the best interests of TKH, given his extensive knowledge of the company and his excellent performance as a Board member. His broad experience as both a director and as an entrepreneur, his expertise in the field of technology, and his experience in international listed companies, all fit very well with the expertise and competencies needed for this role.

Mr. Van Iperen is 68 years old and has been a member of TKH’s Supervisory Board since 2011. He is also chairman of the Remuneration Committee of the Supervisory Board. Mr. Van Iperen is the former president & CEO of Canon Europe Ltd./Senior Managing Executive Officer of Canon Inc. and is chairman of the Supervisory Board for the Princess Máxima Center for Pediatric Oncology. For the purpose of this nomination, these existing positions and related term limits were taken into consideration. This nomination complies with the legal limitations on the number of supervisory functions a person may hold under the Dutch Management and Supervision Act (“Wet bestuur en toezicht”), and this reappointment is in line with the Diversity Act, which took effect on January 1, 2022. Mr. Van Iperen is of Dutch nationality, and he does not own any shares in TKH.

The Central Works Council was notified of the AGM well in advance, so that it could form an opinion on this nomination in accordance with Section 2 (158) (4) of the Dutch Civil Code. The chairman of the Central Works Council, or a member of the Central Works Council designated by the chairman, may explain the Central Works Council’s opinion to the AGM.

- d. If the shareholders at the AGM choose not to invoke their right of recommendation, a motion will be made at the AGM to reappoint Mr. Van Iperen as a member of the Supervisory Board for a term until the end of the AGM in 2024.
- e. The Supervisory Board nominates Mr. P.W.B. Oosterveer as a candidate for appointment to the Supervisory Board – based in part on the profile specified for the Supervisory Board – on the condition that the shareholders at the AGM do not invoke their right of recommendation. In the context of safeguarding knowledge and continuity within the Supervisory Board, a selection procedure for the successor of Mr. De Proft was launched during 2021. To fill the vacancy for a member of the Supervisory Board, a candidate with broad experience within an international company was sought, in a position with ultimate responsibility and with affinity for TKH’s technology and activities. After an extensive and thorough selection procedure, the Supervisory Board nominates Mr. P. Oosterveer for appointment to the Supervisory Board.

Mr. Oosterveer is 64 years old and studied Electronics at the HTS Leeuwarden, the Netherlands. He started his career at Alpha Engineering, as an engineer. At Fluor Corporation, he held various management positions, serving latterly as the Chief Operating Officer. Mr. P. Oosterveer is currently CEO and chairman of the Executive Board at Arcadis N.V. He is also a member of the Executive Committee of World Business Council for Sustainable Development (WBCSD), and a member of the Global Leadership Forum advisory Board FIDIC. For the purpose of this appointment, these existing positions and related term limits were taken into

consideration. This nomination complies with the legal limitations on the number of supervisory functions a person may hold under the Dutch Management and Supervision Act (“Wet bestuur en toezicht”), and this appointment is in line with the Diversity Act, which took effect on January 1, 2022. Mr. Oosterveer is of Dutch nationality, and he does not own any shares in TKH.

The Central Works Council was notified of the AGM well in advance, so that it could form an opinion on this nomination, in accordance with Section 2 (158) (4) of the Dutch Civil

Code. The chairman of the Central Works Council, or a member of the Central Works Council designated by the chairman, may explain the Central Works Council’s opinion to the AGM.

- f. If the shareholders at the AGM choose not to invoke their right of recommendation, a motion will be made at the AGM to appoint Mr. Oosterveer as a member of the Supervisory Board for a term until the end of the AGM in 2026.

ITEM 5

In accordance with Section 32.1 of the articles of association, the General Meeting of Shareholders is authorized to appoint an external auditor to audit the financial statements. The Audit Committee has independently evaluated the performance of Ernst & Young Accountants LLP (EY) as the external auditor for the financial year 2021, and the effectiveness of the audit process, partly with the help of feedback from stakeholders within TKH. As a result of this evaluation, and the subsequent decisions made for the planning and execution of the external audit for the 2021 financial year, the Audit Committee advised

the Supervisory Board to nominate EY for reappointment as the external auditor of TKH, for the audit of the financial statements for the 2023 financial year.

On the recommendation of the Audit Committee, the Supervisory Board proposes to the AGM that EY is appointed to audit the TKH financial statements for the financial year 2023. The audit will be carried out under the supervision of Mr. F. Blenderman, partner at EY.

ITEM 6

This concerns a proposal to designate the Executive Board, for a period of 18 months following April 26, 2022, as the body that is authorized – subject to the approval of the Supervisory Board – to (i) issue ordinary shares and cumulative financing preference shares, including the granting of rights to subscribe to shares, and (ii) restrict or exclude pre-emptive rights.

The designation will apply to the ordinary shares and cumulative financing preference shares taken together, up to a total of 10% of the total nominal value of the issued shares. If granted, this authorization will replace the issue authorization and exclusion of pre-emptive rights authorization granted at the 2021 AGM.

ITEM 7

This concerns a proposal to authorize the Executive Board, for a period of 18 months following April 26, 2022 – and within the limits of the law and the articles of association – to repurchase for valuable consideration, on the stock market or otherwise, (depository receipts of) shares of TKH up to a maximum of 10% of the issued capital of TKH at the time of repurchase. TKH shall not hold, through the repurchase of shares, more than 10% of the issued capital at the time of repurchase. The price of the (depository receipts of) shares being repurchased shall be between the amount equal to the par value they represent, and the amount equal to 110% of the market price. If granted, this authorization will replace the repurchase authorization granted at the 2021 AGM.

Market price is defined as the average of the highest price on each of the five trading days preceding the date of acquisition of a depository receipt for a share in TKH, as shown in the Official Price List of Euronext Amsterdam N.V. The price for priority shares shall be equal to their par value. The price for cumulative financing preference shares and cumulative protection preference shares shall be equal to the sum that TKH would have to pay, by virtue of the provisions of the TKH articles of association, if the shares were being withdrawn.