

The Annual General Meeting of Shareholders (“AGM”) of TKH Group N.V., to be held at ‘t Hagen, Scholtenhagenweg 36, Haaksbergen, the Netherlands, on Tuesday April 25, 2023, at 2:30 p.m. (CEST).

This AGM will be conducted in the English language.

AGENDA

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 2022 financial year
- b. Remuneration report for the 2022 financial year (advisory vote)
- c. Proposal to adopt the annual financial statements for the 2022 financial year (vote)
- d. Explanation of the policy concerning reserves and dividends
- e. Proposal to declare the 2022 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 APPOINT AN EXTERNAL AUDITOR TO AUDIT THE ANNUAL FINANCIAL STATEMENTS

- a. Proposal to appoint an external auditor to audit the annual financial statements for the 2024 financial year (vote)
- b. Proposal to appoint an external auditor to audit the annual financial statements for the 2025 financial year (vote)

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

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

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

6. ANY OTHER BUSINESS AND CLOSE

EXPLANATORY NOTES

ITEM 2

- b. In accordance with Dutch law, the 2022 remuneration report will be discussed with shareholders and submitted to the AGM for an advisory vote. It is proposed to approve the 2022 remuneration report. TKH Group N.V. (“TKH”) has drawn up the 2022 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 2022 remuneration report is included in the 2022 annual report on pages 64-73, 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 € 1.65 per (depository receipt for a) share for the financial year 2022 (2021: € 1.50). Based on the number of shares outstanding at year-end 2022, the payout ratio amounts to 47.1% of the net profit before amortization and one-off income and expenses attributable to shareholders and 49.4% 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 2, 2023.

ITEM 3

- a. 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 2022, 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 2022 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 2024 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 2024. The audit will be carried out under the supervision of Mr. F. Blenderman, partner at EY.
- b. 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. It is proposed to the General Meeting of Shareholders that Deloitte will be appointed as the external auditor for the financial year 2025. According to European and Dutch legislation, the initial engagement period for an audit firm should not exceed 10 years, followed by a four-year cooling-off period. The last financial year that our incumbent external auditor EY can act as our auditor will be the financial year 2024.

selection committee was formed consisting of the members of the Audit Committee, the Chief Financial Officer, the Director Finance & Control, the Group Controller, the Tax Director and the Director Internal Audit. The scope of the audit assignment includes the TKH consolidated financial statements, assurance on non-financial KPIs as well as local statutory audits. Our audit tender selection process for a new audit firm and external auditor started in the first half of 2022 and was completed in December 2022. The selection process consisted of three phases: phase one for the determination of the selection criteria and request for audit proposal, phase two to collaborate with the audit firms via several meetings and workshops per audit firm across the functions and, phase three final selection via a written audit proposal and presentation of the written proposal.

In phase one, a request for proposal was issued to selected audit firms with a license to audit public interest entities (“OOB” or PIE) in the Netherlands (excluding the current incumbent audit firm EY). The selected audit firms included Deloitte, KPMG and PWC. The criteria included in the request for proposal addressed, among others, the reputation of the firm, profile and experience of the lead partner as well as firm credentials within the technology sector, ability to perform statutory audits, experience in IT and cybersecurity and ESG, and presence in key geographical areas in which TKH has their main businesses. The selection criteria and considerations included among others, experience and composition of the proposed audit team, sector knowledge, IT and sustainability/ESG audit approach, technical experience, efficiency and proposed way of working and audit fees.

The Audit Committee initiated an audit tender selection process and played a leading role throughout the process. A

In phase two we collaborated with the audit firms via interviews and workshops with the heads of several functions like Accounting & Reporting, Tax, IT, Sustainability and Internal Audit. In addition, there was a meeting between the audit firms and the Chair of the Audit Committee. Based on the obtained information the audit firms submitted their written proposal in phase three of the audit tender selection process. The proposal was presented by the audit firms to the selection committee. The final presentation was directly followed by two evaluation meetings in which the presentations were evaluated as well as the summary of the scorecards per selection criteria. It was concluded that the proposals of Deloitte and PWC best matched the criteria of TKH. Important factors in this decision were the audit approach, the experiences relating to the ESG statements and the strength and in-depth knowledge of the audit team.

A recommendation was drafted on behalf of the Audit Committee to the Supervisory Board to propose either Deloitte or PWC to the AGM for appointment, with a preference for Deloitte. Deloitte was mentioned as the preferred choice due to among other the overall strength

and in-depth knowledge of the proposed team and their IT and ESG audit approach. Throughout the entire process Deloitte demonstrated to be the best fit for TKH in particular their IT and ESG audit approach and the fit with the organization. The recommendation by the Audit Committee has been done free from influence by a third party and no clause of the kind referred to in Article 16, paragraph 6 of the EC Regulation (537/2014) on specific requirements regarding statutory audit of public-interest entities has been imposed upon it. On this basis, the Supervisory Board has taken over the recommendation of the Audit Committee and recommends to appoint Deloitte as our external audit firm as of financial year 2025. If appointed, Mr. B. Savert (lead partner) will act as our future external auditor. The Supervisory Board confirms that its recommendation is free from influence by a third party and that no clause of a contract as referred to in article 16(6) of the EU regulation no. 537/2014 restricts the resolution of the General Meeting. Based on this assessment, it is proposed to the General Meeting to appoint Deloitte as external auditor for the financial year 2025.

ITEM 4

This concerns a proposal to designate the Executive Board, for a period of 18 months following April 25, 2023, as the body that is authorized – subject to the approval of the Supervisory Board – to (a) issue ordinary shares and cumulative financing preference shares, including the granting of rights to subscribe to shares, and (b) 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 as per the AGM 2023. If granted, this authorization will replace the issue authorization and exclusion of pre-emptive rights authorization granted at the 2022 AGM.

ITEM 5

This concerns a proposal to authorize the Executive Board, for a period of 18 months following April 25, 2023 – 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 2022 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.