

A photograph of a woman with curly hair lying in bed, looking at a smartphone. She is wearing a grey long-sleeved shirt and is partially covered by a white blanket. The background is dark, suggesting a nighttime setting.

# Annual General Meeting 2020

13 May 2020

# Agenda

## 1. Opening

### Review of the financial year 2019

2. Report of the Management Board for the financial year 2019
3. Report of the Supervisory Board for the financial year 2019
4. Dividend policy and distribution
5. Remuneration
  - a. Remuneration policy for the financial year 2019
  - b. Remuneration report for the financial year 2019 (advisory vote)

### Financial statements 2019

6. Presentation of the audit of the financial statements 2019
7. Adoption of the financial statements for the financial year 2019 (resolution required)
8. Release from liability of the members of the Management Board for the management conducted (resolution required)
9. Release from liability of the members of the Supervisory Board for the supervision conducted (resolution required)

### Remuneration policy

10. Adjustment of the Remuneration policy for the Management Board (resolution required)
11. Adjustment of the Remuneration policy for the Supervisory Board (resolution required)

### Composition of the Management Board

12. Appointment of Mrs G.E.A. Reijnen as a member of the Management Board (resolution required)

### Composition of the Supervisory Board

13. Appointment of Mrs B.M.A. van Hussen as a member of the Supervisory Board (resolution required)
14. Appointment of Mrs M.C. Schipperheijn as a member of the Supervisory Board (resolution required)
15. Reappointment of the external auditor (resolution required)

### Authorisation of the Management Board

16. Authorisation of the Management Board to have the Company acquire its own shares (resolution required)
17. Authorisation of the Management Board to issue ordinary shares or to grant rights to subscribe for ordinary shares up to 10% for general purposes, including but not limited to the execution of Beter Bed Holding N.V.'s Performance Stock Unit Plan (resolution required)
18. Authorisation of the Management Board to restrict or exclude pre-emptive rights in connection with agenda item 17 (resolution required)
19. Authorisation of the Management Board to cancel acquired shares (resolution required)
20. Announcements
21. Any other business
22. Closing

# Agenda

**Opening**

# Agenda

## Review of the financial year 2019

2. Report of the Management Board for the financial year 2019
3. Report of the Supervisory Board for the financial year 2019
4. Dividend policy and distribution
5. Remuneration
  - a. Remuneration policy for the financial year 2019
  - b. Remuneration report for the financial year 2019 (advisory vote)

# Report of the Management Board

2019 business

John Kruijssen

2019 financials

Gabrielle Reijnen



Alle M line Slow Motion  
matrassen



**Koningsdag**  
vier je in je  
**Woningsdagbed**

# BBH has successfully executed its restructuring in 2019

Beter Bed Holding, excluding Matratzen Concord, has shown strong like-for-like sales growth in the Benelux region (+4.3%) and in new business (+8.1%) throughout 2019

Matratzen Concord caused liquidity constraints leading to the divestment decision

Reported 2019 Financials for BBH, excluding Matratzen Concord and including IFRS16, were: € 21.2 million EBITDA and a € 4.2 million net loss

Realised a stable (financial) platform for the future through the successful transformation, including amongst others:

Matratzen Concord DACH divestment

Sale and leaseback of three distribution centers

Shareholder loan provided by three major shareholders

Issuance of ordinary shares

Since the start of 2020 main focus is on acceleration of the retail business in the Benelux and Sweden and the wholesale activities of DBC

Adapting to the new reality following COVID-19 while embracing new opportunities

# We are adapting to a new reality following COVID-19



**Safety of our people**



**Supply chain management**



**Commercial performance**

# Matratzen Concord divestment comprises 3 parts





# Healthcare Co. Ltd. as new strategic investor of our group

## Magical Honour Limited

- Hong Kong based private equity company
- Buyer of Matratzen Concord
- Owner of 2.15 million BBH shares per 31-12-2019 corresponding to 8.9% ownership
- Backed by HealthCare Co. Ltd.

## Healthcare Co. Ltd.

- Chinese publicly listed company, market cap of approx. USD 1 billion, led by CEO James Ni
- Healthcare Co. Ltd. manufactures and sells memory foam products including foam toppers, mattresses, sofas, and pillows
- Production facilities in China, US, Thailand and Serbia
- Retail network of approx. 250 own stores & 2,500 franchise-stores in China
- Presence in Spain with ownership of Maxcolchon, a Spanish bedding manufacturer and retailer
- Own product brand 'MLily'
- Official Global Mattress & Pillow Partner of Manchester United F.C.

# Profitable and growing business after rightsizing portfolio

## Starting point last year

'18 Sales

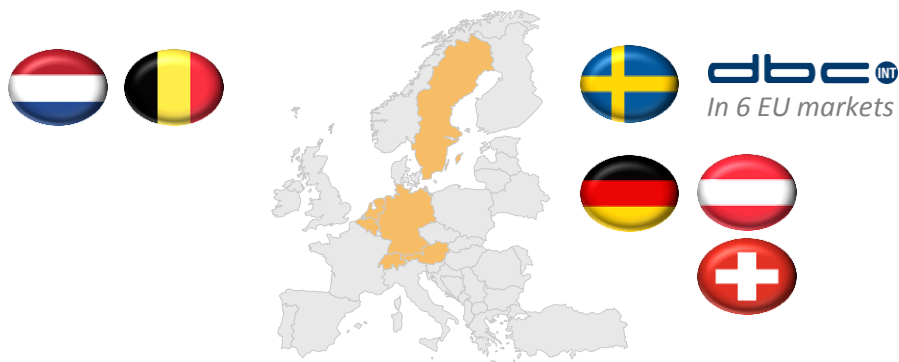
€ 396M

3y CAGR

-4.7%

'18 EBITDA %

0.2%



Matratzen  
Concord

Beter Bed &  
Beddenreus

Sängjätten

DBC

# of stores

849

133

27

n/a

# of FTE

1,901

760

110

12

## Current business

'19 Sales

€ 186M

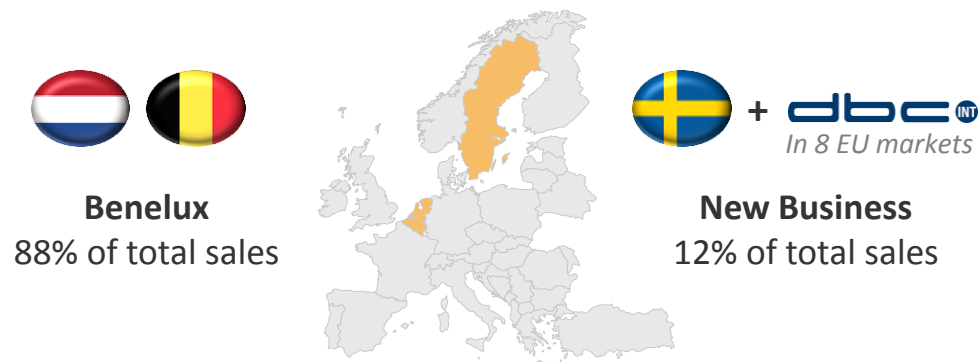
3y CAGR

+8.2%

'19 EBITDA %

5.1%<sup>1</sup>

<sup>1</sup>Pre IFRS16



Beter Bed &  
Beddenreus

Sängjätten

DBC

# of stores

134

27

n/a

# of FTE

806

88

16

# BNL business is growing through improved sales process, targeted cost reductions & performance culture

## Revenue & margin (offline)



Improved consumer insights driven marketing calendar



More logical assortment & better advice



Cross- and upsell directives



Extensive training to transform sales people into sleep advisors

## Cost reduction programs



Should costing



Delivery tablets for drivers



Smarter logistics

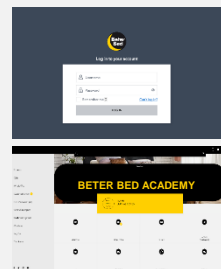


New salary scheme for warehouse & transport

## Performance culture

### Employee engagement app

Used by 78% of workforce  
>130k log-ins



### Establishment of BB academy

Learning and development



Happier employees, lower absenteeism & higher retention



Personal development and additional sales capabilities



30 internal promotions

# BB NL continued strong online and omni-channel performance

IMPROVEMENT



## Online



Data-driven channel selection and media deployment (e.g. targeted marketing campaigns on Black Friday)



Improved UX & platform performance



Introduction of long-tail online assortment in textiles



**Traffic: +23.3% vs. 2018**



**Conversion: +2.3% vs. 2018**



**+1ppt** category share textiles in online



## Omni-channel



Improved store navigator online



Online portal to change delivery dates

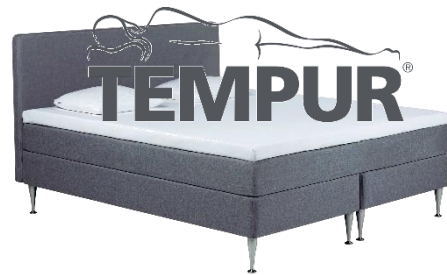


**122k clicks to navigate to offline store (+205% vs 2018)**



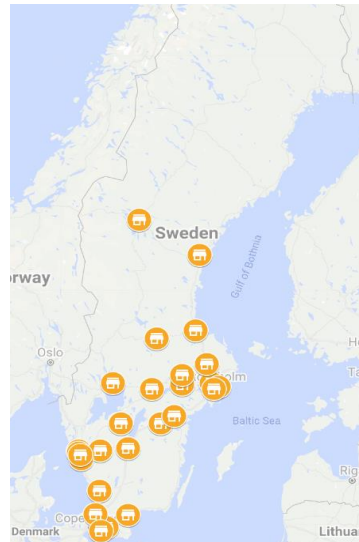
**Minus 30-40% CS calls due to online delivery date planning**

# Sängjätten store performance is lagging



## Sales growth as a result of

- Improved commercial activities through better pricing and promotions
- Addition of new brands Tempur and EcoLife



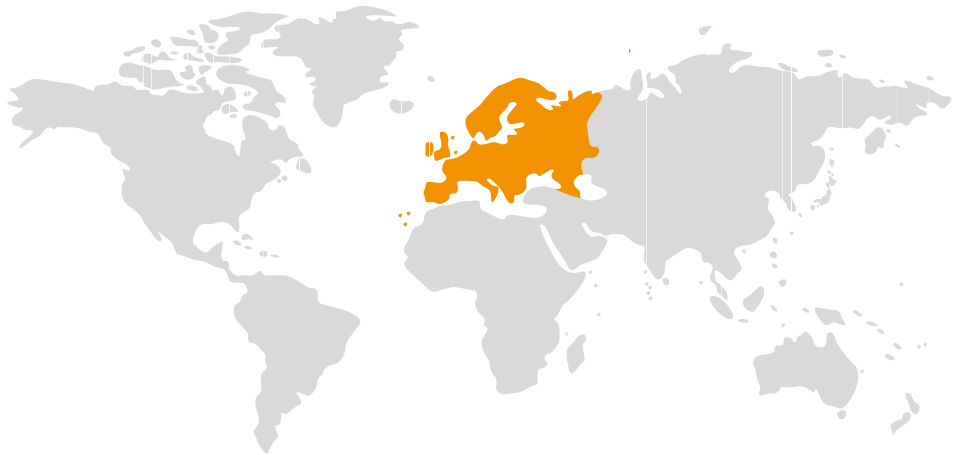
## Store performance was not at desired levels:

Action plan being executed to turn around the activities:

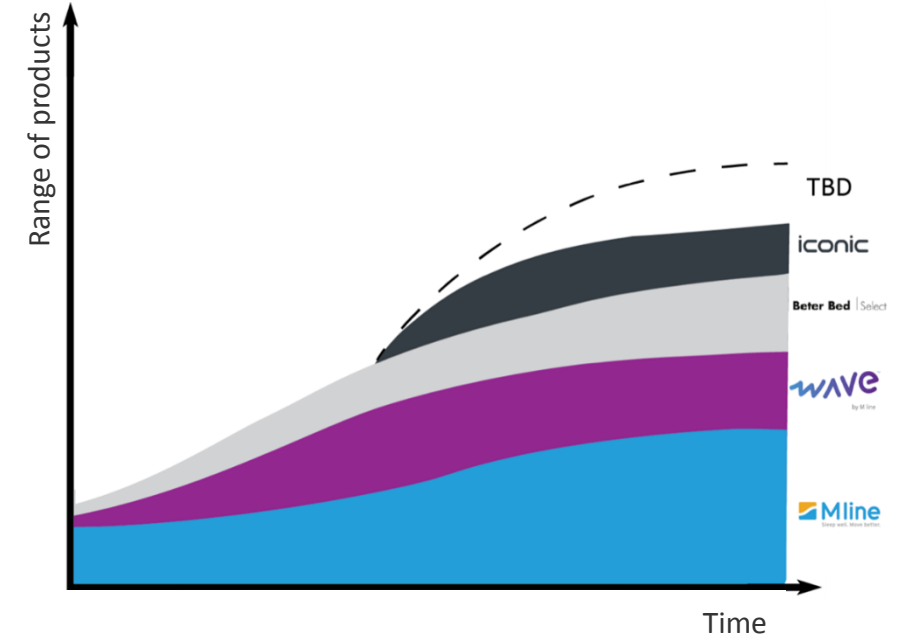
- Supply chain structure through hubs
- Rightsizing the store portfolio and the head office
- Enhancing the assortment
- Launch of new marketing campaign end of March 2020

# DBC expanding worldwide through different channels

Worldwide expansion initiated...



..and widening assortment to cater to different channel needs








B2B2C  
(wholesale)

B2B

B2C

# We are delivering on many of our Corporate Social Responsibility targets

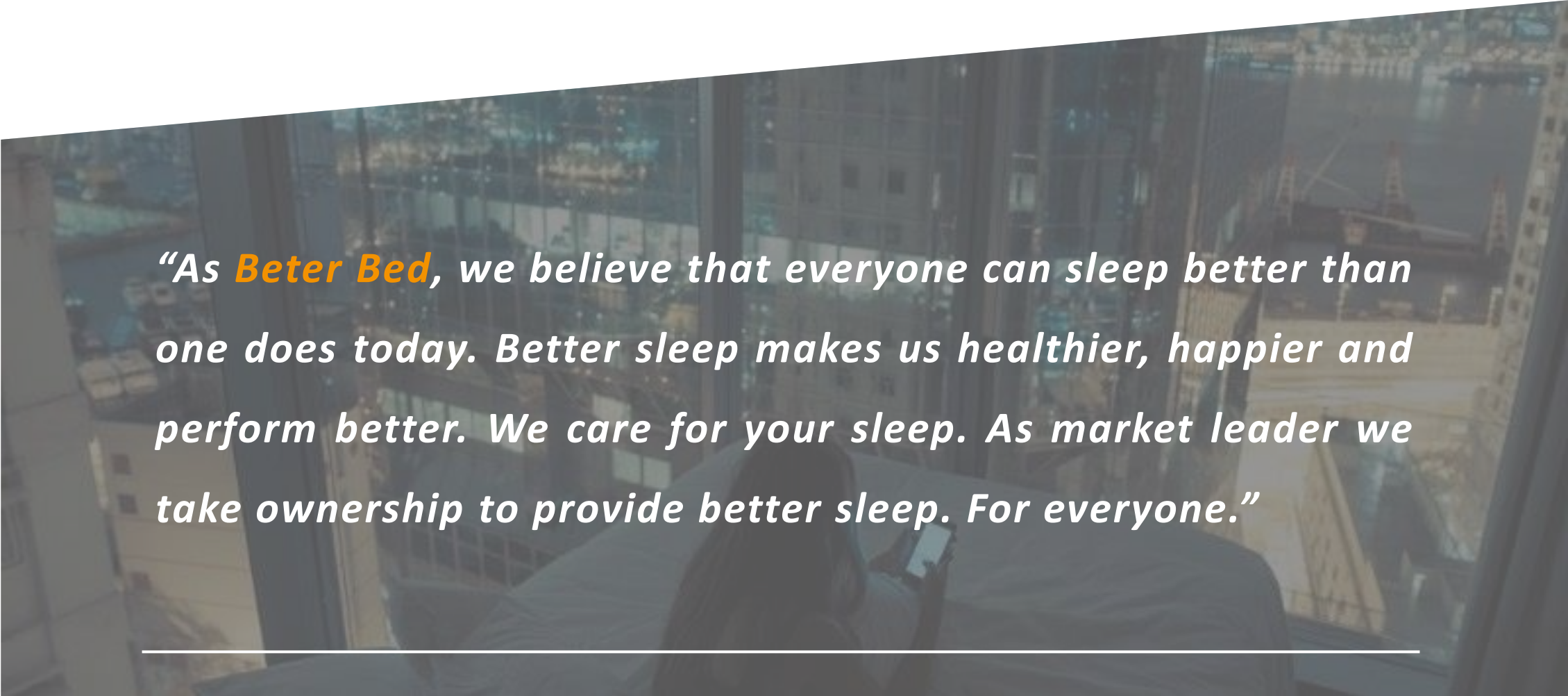
## CSR TARGETS

			Goal 2020	2019	2018
Circular economy		<ul style="list-style-type: none"> <li>Yearly sold mattresses collected through return system</li> <li>Sales from products with &gt;25% recycled content</li> <li>Share of sales from modular products</li> <li>Waste streams recycled high grade</li> </ul>	10% 25% 20% 75%	8% 35% 0% 94%	7% 12% 0% 71%
Safety & Quality		<ul style="list-style-type: none"> <li>Products tested on air quality (based on sales)</li> <li>Number of incidents reported in the field of safety &amp; quality</li> <li>Customer satisfaction: eKomi score (0-10)</li> </ul>	100% - 9.4	93% - 9.4	98% - 8.9
Responsible Chain Management		<ul style="list-style-type: none"> <li>Suppliers who signed Code of Conduct<sup>1</sup></li> <li>Number of suppliers with proactive cooperation to ensure CSR</li> <li>Tenders for products and services in the Netherlands where CSR criteria are taken into account</li> </ul>	100%  100%	82% 5 40%	92% 5 30%
Energy & CO <sub>2</sub> Emissions		<ul style="list-style-type: none"> <li>Purchase of renewable energy</li> <li>Energy consumption (TJ)</li> <li>CO<sub>2</sub> emissions (tonnes)</li> </ul>	100%	0% 79 7,709	0% 259 25,079
Safe working conditions		<ul style="list-style-type: none"> <li>Number of accidents with sick leave</li> <li>Tests performed on air quality (DCs, loading docs, stores)</li> <li>Training and education attended by logistic employees (average number of hours)</li> </ul>	- Yes 4.0	- Partly <sup>1</sup> 2.0	- Partly <sup>1</sup> 2.5

1. Yes for DCs and loading docs, partly for stores



# Our mission



*“As **Beter Bed**, we believe that everyone can sleep better than one does today. Better sleep makes us healthier, happier and perform better. We care for your sleep. As market leader we take ownership to provide better sleep. For everyone.”*

---



# Report of the Management Board

2019 business

John Kruijssen

2019 financials

Gabrielle Reijnen



Alle M line Slow Motion  
matrassen

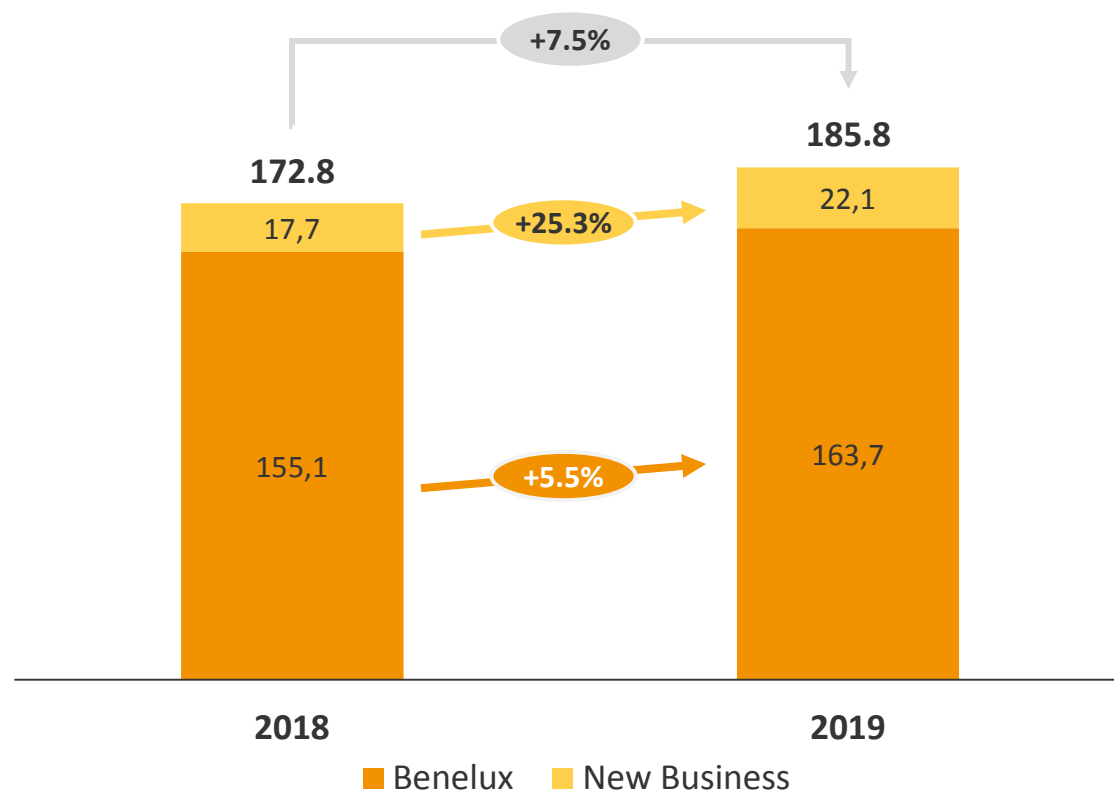
**1+1**  
GRATIS

**Koningsdag**  
vier je in je  
**Woningsdagbed**

# Group revenues from continuing operations show strong performance

## Revenues

*In € million, all entities of Beter Bed Holding, based on continuing operations*



- 7.5% total revenue growth versus last year
- 4.7% like-for-like revenue growth versus last year
- 5.5% Benelux revenue growth, with 4.3% LFL growth
- 25.3% New Business revenue growth, with 8.1% LFL growth

# Profit & loss 2019 vs. 2018

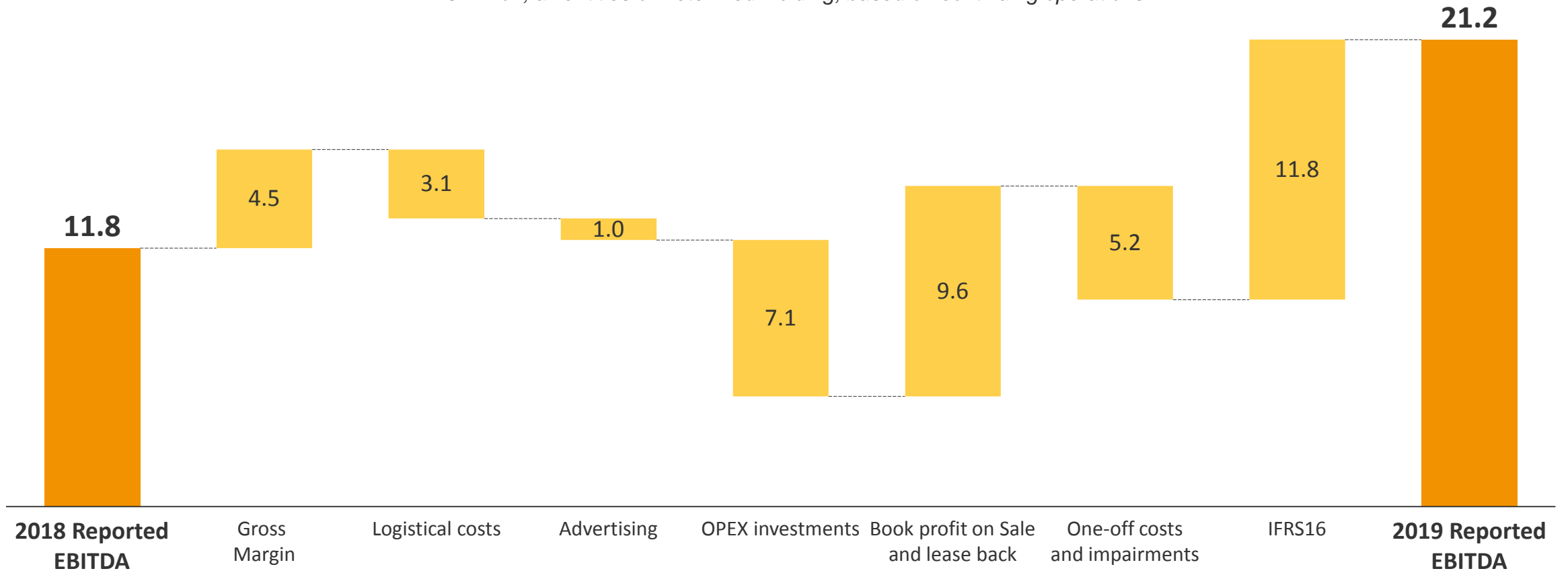
## Profit & Loss statement continuing operations

In thousand €, unless otherwise stated					2019			
	2019		Disc. Ops.	IFRS16	One-offs	Adjusted	2018	
Revenue	185,805					185,805	172,812	
Cost of sales	(87,270)					(87,270)	(78,763)	
<b>Gross Profit</b>	<b>98,535</b>	<b>53.0%</b>	-	-	-	<b>98,535</b>	<b>94,049</b>	<b>54.4%</b>
<b>Other income</b>	<b>6,404</b>			<b>3,166</b>		<b>9,570</b>		
Personnel expenses	(47,064)					(47,064)	(40,824)	
Other operating expenses	(36,631)			(14,991)	5,165	(46,457)	(41,464)	
Total operating expenses	(83,695)	-45.0%	-	(14,991)	5,165	(93,521)	(82,288)	-47.6%
<b>EBITDA</b>	<b>21,244</b>	<b>11.4%</b>	-	<b>(11,825)</b>	<b>5,165</b>	<b>14,584</b>	<b>11,761</b>	<b>6.8%</b>
Depreciation and amortisation	(21,676)			14,584		(7,092)	(7,168)	
<b>Operating profit (loss) (EBIT)</b>	<b>(432)</b>	<b>-0.2%</b>	-	<b>2,759</b>	<b>5,165</b>	<b>7,492</b>	<b>4,593</b>	<b>2.7%</b>
Finance costs	(2,450)			349		(2,101)	(688)	
Profit (loss) before tax	<b>(2,882)</b>	<b>-1.6%</b>	-	<b>3,108</b>	<b>5,165</b>	<b>5,391</b>	<b>3,905</b>	<b>2.3%</b>
Income tax	(1,284)			(777)	(742)	(2,803)	2,976	
<b>Net profit (loss) from continuing operations</b>	<b>(4,166)</b>	<b>-2.2%</b>	-	<b>2,331</b>	<b>4,423</b>	<b>2,588</b>	<b>6,881</b>	<b>4.0%</b>
Profit / (loss) after tax from discontinued ops	(48,409)		48,409			-		
<b>Net profit (loss)</b>	<b>(52,575)</b>		<b>48,409</b>	<b>2,331</b>	<b>4,423</b>	<b>2,588</b>	<b>6,881</b>	

Reported EBITDA has increased from € 11.8M to € 21.2M

## EBITDA bridge

*In € million, all entities of Beter Bed Holding, based on continuing operations*



# IFRS16 and divestment of MC have material impact on Balance Sheet

## Consolidated Balance Sheet

In thousand €, unless otherwise stated

	2019	IFRS16	One-offs	2019 Adjusted	2018
<b>Fixed assets</b>	<b>62,977</b>	<b>(42,459)</b>	<b>-</b>	<b>20,518</b>	<b>65,935</b>
Intangible assets	8,483			8,483	11,311
Property, plant & equipment	10,596			10,596	41,257
Right-of-use assets	41,747	(41,747)		-	-
Deferred tax assets	2,087	(712)		1,375	13,273
Other non-current financial assets	64			64	94
<b>Current assets</b>	<b>36,427</b>	<b>(192)</b>	<b>4,294</b>	<b>40,529</b>	<b>74,745</b>
Inventories	22,233			22,233	55,679
Receivables <sup>1</sup>	12,079	(192)		11,887	12,893
Cash and cash equivalents	2,115		4,294	6,409	6,173
<b>Total assets</b>	<b>99,404</b>	<b>(42,651)</b>	<b>4,294</b>	<b>61,047</b>	<b>140,680</b>
Equity	3,035	2,331	4,423	9,789	46,636
Non-current liabilities	30,043	(29,240)		803	4,455
Current liabilities	66,326	(15,742)	(129)	50,455	89,589
<b>Total equity &amp; liabilities</b>	<b>99,404</b>	<b>(42,651)</b>	<b>4,294</b>	<b>61,047</b>	<b>140,680</b>

1. Trade receivables, income tax receivable & other receivables

Note: 2019 includes IFRS16, 2018 excludes IFRS16.

# Successful transformation of the company in 2019 (1/2)

## Cash flow statement 2019: continuing operations

In thousand €, unless otherwise stated	2019	IFRS16	One-offs	2019 Adjusted	2018
<b>Result (loss) for the period from operations</b>	<b>(432)</b>	<b>(2.759)</b>		<b>2.327</b>	<b>4.593</b>
Depreciation & amortization	21.676	14.584		7.092	7.168
<b>EBITDA</b>	<b>21.244</b>	<b>11.825</b>		<b>9.419</b>	<b>11.761</b>
Transfer book profit RE	(6.404)	3.166		(9.570)	
Transfer costs relating to sale of Disc. Ops.	4.294			4.294	
Other	25			25	46
<b>Adjusted operating result</b>	<b>19.159</b>	<b>14.991</b>		<b>4.168</b>	<b>11.807</b>
Inventories	(1.403)			(1.403)	(2.329)
Trade & other receivables	3.200			3.200	(211)
Trade & other liabilities	2.046	(580)		2.626	2.464
<b>Change in Working Capital</b>	<b>3.843</b>	<b>(580)</b>		<b>4.423</b>	<b>(76)</b>
Costs share-based compensation	135			135	83
Income tax received/(paid)	702			702	(2.271)
Discontinued operations	(20.599)			(20.599)	(6.523)
<b>Cash flow from operating activities</b>	<b>3.239</b>	<b>14.410</b>		<b>(11.171)</b>	<b>3.020</b>

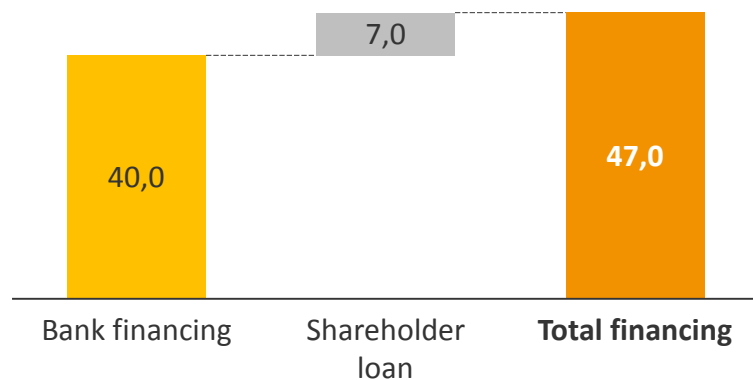
# Successful transformation of the company in 2019 (2/2)

## Cash flow statement 2019: continuing operations

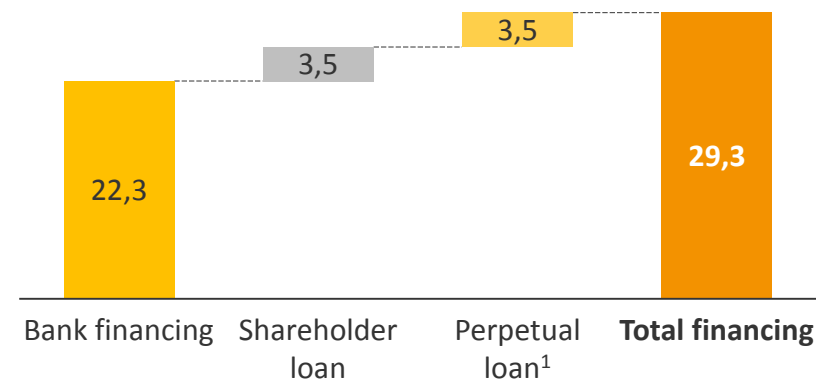
In thousand €, unless otherwise stated	2019	IFRS16	One-offs	2019 Adjusted	2018
<b>Cash flow from operating activities</b>	<b>3.239</b>	<b>14.410</b>		<b>(11.171)</b>	<b>3.020</b>
Capital expenditures	(4.397)			(4.397)	(8.758)
RE proceeds	19.176			19.176	-
Divestments of subsidiaries	(17.562)		(4.294)	(13.268)	-
Other	25			25	10
Disc. Ops. TFA/IFA	15.473			15.473	(8.187)
<b>Cash from from / (used in) investing activities</b>	<b>12.715</b>	<b>-</b>	<b>(4.294)</b>	<b>17.009</b>	<b>(16.935)</b>
Contribution equity	5.000			5.000	-
Contribution equity instruments	3.500			3.500	-
Dividends paid	-			-	(659)
Repayment of borrowings	(16.504)			(16.504)	-
Proceeds from borrowings	3.500			3.500	21.195
Interest paid	(1.326)			(1.326)	(688)
Payment lease liabilities	(14.410)	(14.410)		-	-
<b>Cash from from / (used in) financing activities</b>	<b>(20.240)</b>	<b>(14.410)</b>		<b>(5.830)</b>	<b>19.848</b>
<b>Movements in cash and cash equivalents</b>	<b>(4.286)</b>	<b>-</b>	<b>(4.294)</b>	<b>8</b>	<b>5.933</b>
Net foreign exchange difference	228			228	53
<b>Opening balance</b>	<b>6.173</b>			<b>6.173</b>	<b>187</b>
<b>Closing balance</b>	<b>2.115</b>			<b>6.409</b>	<b>6.173</b>

# 2019 transformation resulted in better balance sheet and cash position

Financing facilities per mid '19 (€ million)



Starting point for 2020 (€M)



Bank financing	Bank financing of € 22.3 million
Shareholder loan	Shareholder loan of € 3.5 million provided by three major BBH shareholders
Perpetual loan	Perpetual loan of € 3.5 million provided by three major BBH shareholders

Dividend policy	No dividend distribution over the year 2019 and possibly 2020
Deleveraging	Significantly reduced net debt position

1. Excluding accumulated interest



BetterBed  
holding



Q & A

### 3. Report of the Supervisory Board

- Supervision of and support to the Management Board
- Composition of the Supervisory Board
- Activities of the Supervisory Board
- Audit Committee
- Remuneration Committee

# Retirement by rotation schedule

Supervisory Director	Appointed	Retirement/ Reappointment
H.C.M. Vermeulen	26-04-2018	AGM 2020
A. Beyens	03-12-2018	AGM 2023
P.C. Boone	03-12-2018	AGM 2023
B.E. Karis	03-12-2018	AGM 2023

BetterBed  
holding



Q & A

## 4. Dividend policy and distribution

- Pay-out ratio  $> 50\%$
- Requirements:
  - Solvency  $> 30\%$
  - Net interest-bearing debt/EBITDA ratio  $< 2$
- No payment of dividend over 2019

## 5a. Remuneration policy for the financial year 2019

- Remuneration report (page 49 - 56)
- Remuneration policy of the Management Board is meant to be enterprising in nature, competitive in the market, while maintaining balance with other management members and simultaneously taking into account:
  - Social context
  - Corporate Governance structure
  - Interests of the stakeholders in Beter Bed Holding
- No changes to the remuneration policy of the Management Board or Supervisory Board in 2019

## 5b. Remuneration report for the financial year 2019

- Implementation in 2019 in accordance with the current Remuneration Policy
- Under pressure from exceptional circumstances, 4 additional targets on top of the pre-defined KPIs for variable compensation vital to safeguard the company were defined:
  - Agreement of an additional loan
  - Divestment of Matratzen Concord within a period of six months
  - Realisation of sale and leaseback of the three distribution centers against a planned value
  - Deleveraging the senior debt
- Full achievement was realised for these additional targets: CEO was granted maximum payout
- CFO did not receive a bonus as he left the company before year-end

BetterBed  
holding



Q & A



## 5b. Remuneration report for the financial year 2019

### Voting results

For	6,629,836	99.99%
Against	372	0.01%
Abstention	1,133,364	
Total	7,763,572	

Agenda item 5b has been adopted

# Agenda

## Financial statements 2019

6. **Presentation of the audit of the financial statements 2019**
7. Adoption of the financial statements for the financial year 2019 (resolution required)
8. Release from liability of the members of the Management Board for the management conducted (resolution required)
9. Release from liability of the members of the Supervisory Board for the supervision conducted (resolution required)

# Presentation PwC



# *Beter Bed Holding N.V.*

Annual General Meeting  
13 May 2020



# Agenda

1. Our Conclusion
2. Materiality
3. Details of our audit
4. The annual report

# Our conclusion

## Unqualified auditor's report

On 17 March 2020 we have provided an unqualified audit opinion.

The outbreak of COVID-19 may have far-reaching consequences, also for Beter Bed. Therefore, we draw your attention to the material uncertainty related to going concern as disclosed in the annual report and the auditor's report in the emphasis of matter.

# Materiality

**Overall materiality is € 3.400.000**

- Quantitative aspects
- Qualitative aspects
- 1% of revenue
- Materiality of the components in scope is lower. We have allocated a lower materiality level of €1,500,000 to Beter Bed B.V. based on 1% of revenue of the continued business on a standalone basis.



# Details of our audit

Involvement of the group audit team in the audit of Matratzen Concord in Germany and Austria

Involvement of IT specialists

## **Key audit matters**

- Accounting for the completed sale of Matratzen Concord
- Financial positioning and re-financing
- Transition to the accounting standard 'IFRS 16 – Leases'
- Accuracy of revenue



# The annual report

## **Consistent with the financial statements and no omissions of information required**

- Reconciliation is made
- Involvement of specialists
- Risks mentioned are relevant
- The possible far-reaching consequences of the COVID-19 outbreak have been disclosed in the annual report

# Questions or comments?

[pwc.com](https://pwc.com)

© 2020 PwC. All rights reserved. Not for further distribution without the permission of PwC. “PwC” refers to the network of member firms of PricewaterhouseCoopers International Limited (PwCIL), or, as the context requires, individual member firms of the PwC network. Each member firm is a separate legal entity and does not act as agent of PwCIL or any other member firm. PwCIL does not provide any services to clients. PwCIL is not responsible or liable for the acts or omissions of any of its member firms nor can it control the exercise of their professional judgment or bind them in any way. No member firm is responsible or liable for the acts or omissions of any other member firm nor can it control the exercise of another member firm’s professional judgment or bind another member firm or PwCIL in any way.

# Agenda

## Financial statements 2019

6. Presentation of the audit of the financial statements 2019
7. **Adoption of the financial statements for the financial year 2019 (resolution required)**
8. Release from liability of the members of the Management Board for the management conducted (resolution required)
9. Release from liability of the members of the Supervisory Board for the supervision conducted (resolution required)

BetterBed  
holding



Q & A

## 7. Adoption of the financial statements for the financial year 2019

### Voting results

For	6,630,212	100.00%
Against	0	0.00%
Abstention	1,133,360	
Total	7,763,572	

Agenda item 7 has been adopted

# Agenda

## Financial statements 2019

6. Presentation of the audit of the financial statements 2019
7. Adoption of the financial statements for the financial year 2019 (resolution required)
8. **Release from liability of the members of the Management Board for the management conducted (resolution required)**
9. Release from liability of the members of the Supervisory Board for the supervision conducted (resolution required)

## 8. Release from liability of the members of the Management Board

### Voting results

For	6,629,804	99.99%
Against	400	0.01%
Abstention	1,133,368	
Total	7,763,572	

Agenda item 8 has been adopted

# Agenda

## Financial statements 2019

6. Presentation of the audit of the financial statements 2019
7. Adoption of the financial statements for the financial year 2019 (resolution required)
8. Release from liability of the members of the Management Board for the management conducted (resolution required)
9. **Release from liability of the members of the Supervisory Board for the supervision conducted (resolution required)**



## 9. Release from liability of the members of the Supervisory Board

### Voting results

For	6,630,204	100.00%
Against	0	0.00%
Abstention	1,133,368	
Total	7,763,572	

Agenda item 9 has been adopted

# Agenda

## Remuneration policy

- 10. Adjustment of the Remuneration policy for the Management Board (resolution required)
- 11. Adjustment of the Remuneration policy for the Supervisory Board (resolution required)

## 10. Adjustment of the Remuneration policy for the Management Board

- New policy implements the EU Shareholder Rights Directive II, which is implemented in national legislation
- Policy is updated after evaluation, benchmark and shareholder consultation
- Base salary and short term incentive (cash bonus, STI) at unchanged level
- LTI: Option Plan without performance condition replaced by grant of shares that:
  - Is conditional on long-term performance targets for return and customer satisfaction
  - Promote share ownership of Management Board members
  - Support alignment with company and its shareholders

BetterBed  
holding



Q & A

## 10. Adjustment of the Remuneration policy for the Management Board

This voting items requires a qualified majority of  $\frac{3}{4}$  of the votes cast

### Voting results

For	6,629,837	99.99%
Against	375	0.01%
Abstention	1,133,360	
Total	7,763,572	

Agenda item 10 has been adopted

## 11. Adjustment of the Remuneration policy for the Supervisory Board

- New policy implements the EU Shareholder Rights Directive II, which is implemented in national legislation
- Policy of 2015 is updated after evaluation and benchmark
- Current remuneration levels at the bottom of the small cap peer group
- High intensity of the work of the Supervisory Board and the required teamwork to address challenges taken into consideration
- Proposed adjustments:
  - Structured in one all-in fixed annual fee, instead of base and committee fees
  - Remuneration level raised to € 50k for the Chair and € 40k for members all in. (incl. committees)

## 11. Adjustment of the Remuneration policy for the Supervisory Board

This voting items requires a qualified majority of  $\frac{3}{4}$  of the votes cast

### Voting results

For	6,629,844	99.99%
Against	368	0.01%
Abstention	1,133,360	
Total	7,763,572	

Agenda item 11 has been adopted

# Agenda

## Composition of the Management Board

12. Appointment of Mrs G.E.A. Reijnen as a member of the Management Board (resolution required)



## 12. Proposal to appoint member of the Management Board

### **Nomination G.E.A. (Gabrielle) Reijnen (1967)**

- Former Chair of the Audit Committee
- Since 12 December 2019 as CFO already involved in the day-to-day operations
- Dutch nationality
- Owns no shares in Beter Bed Holding
- Independent
- Positive Advice Works Council Beter Bed B.V.

BetterBed  
holding



Q & A

## 12. Proposal to appoint member of the Management Board

### Voting results

For	6,630,212	100.00%
Against	0	0.00%
Abstention	1,133,360	
Total	7,763,572	

Agenda item 12 has been adopted

# Agenda

## Composition of the Supervisory Board

- 13. Appointment of Mrs B.M.A. van Hussen as a member of the Supervisory Board (resolution required)
- 14. Appointment of Mrs M.C. Schipperheijn as a member of the Supervisory Board (resolution required)
- 15. Reappointment of the external auditor (resolution required)

## 13. Proposal to appoint member of the Supervisory Board

### **Nomination B.M.A. (Barbara) van Hussen (1971)**

- Introduction through movie
- Experience as a partner lawyer in, among others, Labour, Company Law, M&A and Private Equity, additional activities as director and chair of a Supervisory Board
- Dutch nationality
- Owns no shares in Beter Bed Holding
- Independent
- Positive Advice Works Council Beter Bed B.V.

## 13. Proposal to appoint member of the Supervisory Board

### Voting results

For	6,630,212	100.00%
Against	0	0.00%
Abstention	1,133,360	
Total	7,763,572	

Agenda item 13 has been adopted

## 14. Proposal to appoint member of the Supervisory Board

### Nomination M.C. (Maaïke) Schipperheijn (1975)

- Introduction through movie
- International experience in the field of audit, financing, corporate governance and compliance as well as experience as a member of the Supervisory Board and Audit Committee
- Chair of the Audit Committee of Beter Bed Holding N.V.
- Dutch nationality
- Owns no shares in Beter Bed Holding
- Independent
- Positive Advice Works Council Beter Bed B.V.

## 14. Proposal to appoint member of the Supervisory Board

### Voting results

For	6,630,212	100.00%
Against	0	0.00%
Abstention	1,133,360	
Total	7,763,572	

Agenda item 14 has been adopted



## 15. Reappointment of the external auditor

### Introduction P.J.R.M. (Paulus) Wijffels (1969)

- Due to the obligatory audit circulation, Mr P.J.R.M. Wijffels, partner at PwC will be succeeding Mr W.C. van Rooij to conduct the audit as of 2020
- Introduction through movie
- International audit experience in the areas of IFRS, U.S. GAAP, Dutch GAAP and Sarbanes-Oxley compliance
- Dutch nationality
- Independent

## 15. Reappointment of the external auditor

### Voting results

For	6,630,212	100.00%
Against	0	0.00%
Abstention	1,133,360	
Total	7,763,572	

Agenda item 15 has been adopted

# Agenda

## Authorisation of the Management Board

- 16. Authorisation of the Management Board to have the Company acquire its own shares (resolution required)**
- 17. Authorisation of the Management Board to issue ordinary shares or to grant rights to subscribe for ordinary shares up to 10% for general purposes, including but not limited to the execution of Beter Bed Holding N.V.'s Performance Stock Unit Plan (resolution required)**
- 18. Authorisation of the Management Board to restrict or exclude pre-emptive rights in connection with agenda item 17 (resolution required)**
- 19. Authorisation of the Management Board to cancel acquired shares (resolution required)**

## 16. Authorisation of the Management Board to have Company acquire its own shares

### Voting results

For	6,629,844	99.99%
Against	368	0.01%
Abstention	1,133,360	
Total	7,763,572	

Agenda item 16 has been adopted

# Agenda

## Authorisation of the Management Board

- 16. Authorisation of the Management Board to have the Company acquire its own shares (resolution required)
- 17. **Authorisation of the Management Board to issue ordinary shares or to grant rights to subscribe for ordinary shares up to 10% for general purposes, including but not limited to the execution of Beter Bed Holding N.V.'s Performance Stock Unit Plan (resolution required)**
- 18. Authorisation of the Management Board to restrict or exclude pre-emptive rights in connection with agenda item 17 (resolution required)
- 19. Authorisation of the Management Board to cancel acquired shares (resolution required)

# 17. Authorisation of the Management Board to issue or to grant rights to subscribe for ordinary shares

## Voting results

For	6,629,444	99.99%
Against	768	0.01%
Abstention	1,133,360	
Total	7,763,572	

Agenda item 17 has been adopted

# Agenda

## Authorisation of the Management Board

- 16. Authorisation of the Management Board to have the Company acquire its own shares (resolution required)
- 17. Authorisation of the Management Board to issue ordinary shares or to grant rights to subscribe for ordinary shares up to 10% for general purposes, including but not limited to the execution of Beter Bed Holding N.V.'s Performance Stock Unit Plan (resolution required)
- 18. Authorisation of the Management Board to restrict or exclude pre-emptive rights in connection with agenda item 17 (resolution required)**
- 19. Authorisation of the Management Board to cancel acquired shares (resolution required)

## 18. Authorisation of the Management Board to restrict or exclude pre-emptive rights

### Voting results

For	6,629,437	99.99%
Against	775	0.01%
Abstention	1,133,360	
Total	7,763,572	

Agenda item 18 has been adopted



# Agenda

## Authorisation of the Management Board

- 16. Authorisation of the Management Board to have the Company acquire its own shares (resolution required)
- 17. Authorisation of the Management Board to issue ordinary shares or to grant rights to subscribe for ordinary shares up to 10% for general purposes, including but not limited to the execution of Beter Bed Holding N.V.'s Performance Stock Unit Plan (resolution required)
- 18. Authorisation of the Management Board to restrict or exclude pre-emptive rights in connection with agenda item 17 (resolution required)
- 19. **Authorisation of the Management Board to cancel acquired shares (resolution required)**

## 19. Authorisation of the Management Board to cancel acquired shares

### Voting results

For	6,629,847	99.99%
Against	365	0.01%
Abstention	1,133,360	
Total	7,763,572	

Agenda item 19 has been adopted

BetterBed  
holding



Announcements

BeterBed  
holding



Any other business

BetterBed  
holding



Thank you for participating in the AGM