

BeterBed

holding

Agenda

Annual General Meeting Beter Bed Holding N.V.

Wednesday, 10 May 2023
at 14.00 hours CET
Van der Valk Hotel
Uden, The Netherlands

Wednesday, 10 May 2023 – 14.00 hours CET – Van der Valk Hotel, Rondweg 2 Uden
(The Netherlands)

Agenda

1. Opening

Review of the 2022 financial year

2. Report of the Management Board for the 2022 financial year
3. Report of the Supervisory Board for the 2022 financial year
4. Remuneration report for the 2022 financial year (advisory vote)

2022 Financial statements

5. Presentation of the audit of the 2022 financial statements
6. Adoption of the financial statements for the 2022 financial year (voting item)
7. Dividend proposal for 2022 (voting item)
8. Release from liability of the members of the Management Board for the management conducted in 2022 (voting item)
9. Release from liability of the members of the Supervisory Board for the supervision conducted in 2022 (voting item)
10. Proposal to reappoint Mr B.E. Karis as Supervisory Board Member (voting item)
11. Proposal to reappoint Mr A. Beyens as Supervisory Board Member (voting item)

Authorisation of the Management Board

12. Authorisation of the Management Board to have the Company acquire its own shares (voting item)
13. 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 (voting item)
14. Authorisation of the Management Board to restrict or exclude pre-emptive rights in connection with agenda item 13 (voting item)
15. Authorisation of the Management Board to cancel acquired shares (voting item)
16. Announcements
17. Any other business
18. Closing

Notes to the Agenda of the Annual General Meeting

2. Report of the Management Board for the 2022 financial year

John Kruijssen, Chief Executive Officer, will present the view of the Management Board on key developments of 2022 and the first quarter of 2023, after which Gabriëlle Reijnen, Chief Financial Officer, will present the view of the Management Board on the 2022 financial year.

3. Report of the Supervisory Board for the 2022 financial year

Bart Karis, Chair of the Supervisory Board, will present the view of the Supervisory Board on key developments of 2022.

4. Remuneration report for the 2022 financial year (advisory vote)

The remuneration report describes the implementation of the remuneration policy for the Management Board and the Supervisory Board in 2022, which is set out on pages 96 et seq of our 2022 Annual Report. The remuneration report is subject to an advisory vote in line with article 2:135b sub 2 of the Dutch Civil Code. It is proposed to cast a favourable advisory vote.

6. Adoption of the financial statements for the 2022 financial year (voting item)

This agenda item concerns the proposal for the General Meeting to adopt the 2022 financial statements.

7. Dividend proposal for 2022

Beter Bed Holding's ("Company") dividend policy focuses on maximising shareholder value while maintaining a healthy capital position. On an annual basis, the Supervisory Board, on proposal of the Management Board, will assess the amount of dividend that will be proposed to the AGM.

The main elements of the dividend policy:

- Determination of the dividend is based on the Company's assessment of its underlying cash flow position and the profit that it has to retain in order to carry out its plans for the medium to long term, while maintaining solvency of at least 30% and net interest-bearing debt / EBITDA below 2.0x.
- Subject to stable financial conditions the Company's policy is to target a dividend payout of at least 30% of normalised net profit from continuing operations.

As a result of its financial position and its financial performance in 2022, the Company proposes a cash dividend of € 0.15 per ordinary share for the financial year 2022 (2021: € 0.15), reflecting the Company's ambition of a sustainable dividend per share. The ex-dividend date is 12 May 2023. The number of shares entitled to dividend will be determined on 15 May after market close (record date). The dividend will be made payable from 22 May onwards. The dividend payment in cash will take place after deduction of the statutory dividend withholding tax.

8. Release from liability of the members of the Management Board for the management conducted in 2022 (voting item)

It is proposed to the General Meeting to release the members of the Management Board in office during the 2022 financial year from liability towards the Company for their management insofar as such management is apparent from the financial statements and annual report for the 2022 financial year or other public disclosures prior to the adoption of the financial statements and annual report for the 2022 financial year.

9. Release from liability of the members of the Supervisory Board for the supervision conducted in 2022 (voting item)

It is proposed to the General Meeting to release the members of the Supervisory Board in office during the 2022 financial year from liability towards the Company for their supervision insofar as such supervision is apparent from the financial statements and annual report for the 2022 financial year or other public disclosures prior to the adoption of the financial statements and annual report for the 2022 financial year.

10. Proposal to reappoint Mr B.E. Karis as Supervisory Board Member (voting item)

With his appointment on 3 December 2018, the Supervisory Board considered Mr B.E. Karis to be highly qualified to join the Supervisory Board for his excellent knowledge of the retail industry, his managerial and international competence as well as his experience as both CEO and supervisory board member. Mr B.E. Karis is considered highly qualified to fulfil the position of supervisory board member specifically because of his expertise with repositioning and revitalizing retail brands. In addition, since his appointment in 2018, Mr B.E. Karis has gained extensive knowledge and experience within the Beter Bed group. For more information we refer to his biography at <https://www.beterbedholding.com/governance/supervisory-board>.

Given his background and experience and also in the context of continuity of supervision, the Supervisory Board, as motivated above, nominates Mr B.E. Karis for reappointment for a term of four years, ending at the end of the first Annual General Meeting held after four years have elapsed since his reappointment.

11. Proposal to reappoint Mr A. Beyens as Supervisory Board Member (voting item)

With his appointment on 3 December 2018, the Supervisory Board considered Mr A. Beyens to be highly qualified to join the Supervisory Board for his excellent knowledge of the retail industry, his international competence as well as his experience as both CEO and supervisory board member. Mr A. Beyens is considered highly qualified to fulfil the position of supervisory board member specifically because of his broad managerial and strategic experience. In addition, since his appointment in 2018, Mr A. Beyens has gained extensive knowledge and experience within the Beter Bed group. For more information we refer to his biography at <https://www.beterbedholding.com/governance/supervisory-board>.

Given his background and experience and also in the context of continuity of supervision, the Supervisory Board, as motivated above, nominates Mr A. Beyens for reappointment for a term of four years, ending at the end of the first Annual General Meeting held after four years have elapsed since his reappointment.

12. Authorisation of the Management Board to have the Company acquire its own shares (voting item)

It is requested that the Management Board shall be authorised on the basis of article 13 of the articles of association of Beter Bed Holding N.V. to repurchase shares in the Company's own capital up to a maximum of 10% of the number of issued shares. The purchase price must not exceed the average closing price on the five stock exchange trading days prior to the date of acquisition by more than 10%. This authorisation is requested for a period of 18 months from the date of this Annual General Meeting. If this authorisation is granted then the current authorisation shall no longer be exercised.

13. 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 (voting item)

Based on article 10 of the articles of association of Beter Bed Holding N.V., the Supervisory Board and the Management Board request authorisation to issue new shares, and/or authorisation to grant rights to subscribe to shares, up to a maximum of 10% of the number of issued shares outstanding at the time of the meeting for general purposes, including but not limited to the execution of Beter Bed Holding N.V.'s Performance Stock Unit Plan. This authorisation is requested for a period of 18 months from the date of this Annual General Meeting and is subject to the approval of the Supervisory Board. If this authorisation is granted then the current authorisation shall no longer be exercised.

14. Authorisation of the Management Board to restrict or exclude pre-emptive rights in connection with agenda item 13 (voting item)

In connection with the previous item, authorisation is requested to limit or exclude the pre-emptive rights as set out in article 11 of the articles of association of Beter Bed Holding N.V. This authorisation is requested for a period of 18 months from the date of this Annual General Meeting and is subject to the approval of the Supervisory Board. If this authorisation is granted then the current authorisation shall no longer be exercised.

15. Authorisation of the Management Board to cancel acquired shares (voting item)

The Management Board, with the approval of the Supervisory Board, proposes that authorisation shall be granted for the reduction of the issued capital, as provided for in article 15 of the articles of association of Beter Bed Holding N.V., by the cancellation of the Company's shares acquired pursuant to the authorisation granted under item 12 of the agenda. The Management Board shall determine the number of shares to be cancelled pursuant to this authorisation, with a maximum of 10% of the number of issued shares equal to the maximum under item 13 of the agenda. The cancellation of shares can take place in one or more tranches. The cancellations will take place on the dates determined by the Management Board and with due regard for the mandatory two-month opposition period.