



Invitation

The Extraordinary General Meeting of Intertrust N.V

Dear shareholder,

We have the pleasure of inviting you to the extraordinary general meeting ("**EGM**") of Intertrust N.V. to be held at 15:00 hours on 12 January 2017 at the offices of Intertrust N.V., Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands.

Supervisory Board of Intertrust N.V.

Amsterdam, 1 December 2016

AGENDA

- 1. Opening**
- 2. Appointment of Mr M.J. de Vries as a member of the Management Board** (voting item)
- 3. Closing**

EXPLANATORY NOTES TO THE AGENDA

2. Appointment of Mr M.J. de Vries

It is noted that the current CFO, Mr E.P. Traulsen will resign as member of the Management Board and CFO upon the appointment of Mr De Vries as member of the Management Board and CFO becoming effective.

In accordance with article 13.2 of the articles of association of Intertrust N.V. and in accordance with the binding nomination of the Supervisory Board, the General Meeting is asked to appoint Mr De Vries as Management Board member and CFO as of 16 January 2017 in the vacancy left by the departure of Mr Traulsen, for a term of four years as of the date of the appointment becoming effective which term shall ultimately lapse immediately after the day of the first General Meeting after that four-year period. The appointment will be subject to the condition precedent (*opschortende voorwaarde*) that the requisite regulatory approvals will have been obtained and the appointment will be effective upon receipt of the requisite regulatory approvals.

Curriculum Vitae of Mr De Vries:

Personal information

Name: Maarten Jan de Vries
Date of birth: 17 January 1962
Nationality: Dutch

Education

1987 – 1989 Vrije University of Amsterdam
Post-Graduate Education for Controllershship

1980 – 1986 University of Groningen
Masters Degree, Faculty for Business Economics

Corporate experience

2014 – 12/2016 TNT Express, Hoofddorp, the Netherlands
CFO and Executive Board Member

2011 – 2014 TP Vision, Amsterdam, the Netherlands
CEO, Television Joint Venture between TPV and Phillips

1986 – 2011 Royal Philips Electronics, Amsterdam, the Netherlands
Various positions including Chief Supply Officer, Chief Information Officer and divisional CFO

Motivation of the proposed appointment

Mr De Vries' extensive Finance, IT and Operations experience within publicly-listed, multinational corporations will broaden and deepen Intertrust N.V.'s Management Board capabilities in these areas and constitutes an important asset for the coming phase of Intertrust's development.

Mr De Vries complies with the statutory regime limiting the number of board positions that may be held by management board members under Dutch law and regulatory provisions, as well as with the best practice provision II.1.8 of the Dutch Corporate Governance Code.

The main elements of the management agreement with Mr De Vries are the following:

- Annual base salary of EUR 500,000;
- Annual short term variable compensation of 50% of the annual base salary in case the pre-determined financial targets are met and with a maximum of 100% of the annual base salary;
- Annual compensation under the long-term remuneration plan for members of the Management Board ("**LTIP**") of 50% of the annual base salary in case the pre-determined financial targets are met and with a maximum of 75% of the annual base salary;
- One-time fixed compensation under the LTIP in the form of shares with a corresponding value of EUR 250,000;
- Severance payment equal to the annual base salary (excluding variable compensation components, compensation for costs and pension contributions payable by Intertrust) in case of termination of the management agreement by Intertrust other than for an urgent cause (*dringende reden*) or in case the management agreement expires by operation of law and no reappointment is made after the first term of appointment;
- Intertrust will make an annual gross contribution of 25% of the annual base salary into Mr De Vries' pension scheme;
- The management agreement further contains a claw back clause, a change of control clause, a non-compete clause and a non-solicitation clause;
- Various other benefits in line with Intertrust policies.

The Supervisory Board has considered that the remuneration package of Mr De Vries deviates in certain respects from the Remuneration Policy of Intertrust N.V. adopted by the General Meeting on 2 September 2015. The remuneration principles, on which the Remuneration Policy is based, include the principles that the Remuneration Policy should enable Intertrust N.V. to attract qualified employees (including members of the Management Board) and should provide for a balanced remuneration package focused on achieving sustainable financial results and aligned with the long term strategy and interests of management and shareholders. Therefore, as the remuneration package of Mr De Vries meets with these principles, the Supervisory Board wishes to use its discretionary power to deviate from the Remuneration Policy.

GENERAL INFORMATION

Language, EGM documents

Intertrust N.V. is an international company and its corporate language is English. The EGM will therefore be conducted in English. A live translation in Dutch will be available. The agenda and the explanatory notes to the agenda are available on the website of Intertrust N.V., www.investors.intertrustgroup.com. These documents are also available for inspection at the office of Intertrust N.V., Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands, e-mail EGM@intertrustgroup.com where copies can be obtained free of charge as well as via ABN AMRO Bank N.V. ("**ABN AMRO**") by telephone: +31 20 344 2000 and by e-mail corporate.broking@nl.abnamro.com.

Registration date

Shareholders may attend the EGM and exercise voting rights if they hold shares in the share capital of Intertrust N.V. on 15 December 2016 (the "**Registration Date**") and are registered as such in the administrations held by the banks and brokers that are intermediaries as defined under the Securities Giro Act (*Wet giraal effectenverkeer*) (the "**Intermediaries**").

Attending in person

Shareholders who wish to attend the EGM in person or wish to authorise others to represent them at the EGM and are entitled to attend the EGM must register themselves at ABN AMRO via www.abnamro.com/evoting or through the Intermediary in whose administration the shareholder is registered as holder of shares Intertrust N.V., ultimately on 5 January 2017 no later than 17:00 hours. The Intermediary must provide, no later than 10:00 hours on 6 January 2017, ABN AMRO via www.abnamro.com/intermediary with a statement identifying the number of shares held by the shareholder on the Registration Date and presented for registration, as well as the full address details of the shareholder concerned in order to be able to verify the shareholding on the Registration Date in an efficient manner. The shareholder will receive from ABN AMRO, via the Intermediary, proof of registration (the "**Registration Card**") with a registration number by e-mail or by regular mail. This Registration Card will serve as an admission ticket to the EGM.

Proxy and voting instructions

Shareholders who are unable to attend the EGM in person may also, without prejudice to the above with regard to registration, give their voting instruction to an independent third party: M.A.J. Cremers, civil-law notary in Amsterdam, the Netherlands, and/or her legal substitute and/or each civil-law notary of Stibbe. A (electronic) voting instruction may also be given via www.abnamro.com/evoting no later than 17:00 hours on 5 January 2017. If a shareholder is unable to give its voting instruction electronically, this may also be given in writing. For this a form is available free of charge at the offices of Intertrust N.V. (www.investors.intertrustgroup.com). The form must be completed and be received by M.A.J. Cremers, civil-law notary in Amsterdam, the Netherlands, at the offices of Stibbe (Beethovenplein 10, 1077 WM Amsterdam, the Netherlands or by e-mail manon.cremers@stibbe.com) ultimately on 5 January 2017, 17:00 hours. A proxy can be granted with or without voting instructions. In case a proxy is granted to said independent party without voting instructions it shall be deemed to include a voting instruction in favour of all proposals made by the Management Board and/or the Supervisory Board. Persons entitled to attend the EGM may be asked for identification prior to be admitted and are therefore requested to carry a valid identity document.