

NEW RIGHT FOR PROVIDERS OF CAPITAL TO TABLE AGENDA ITEMS

On 1 October 2004, a new statutory right concerning the tabling of agenda items came into effect for all B.V. (private limited liability = +/- Ltd.) and N.V. (public limited liability = +/- Plc) companies. This agenda tabling right means that shareholders who individually or jointly provide at least 1% of the issued capital, can submit a written request for a subject to be discussed at the General Meeting of Shareholders (AGM). Shareholders also include holders of depository receipts for shares that have been issued with the company's cooperation.

For a B.V., the request must be received by the company at least 30 days before the day on which the AGM will be held. For an N.V., the applicable term is 60 days.

Unless an important interest of the company is the basis for an objection, the subject submitted should be included on the agenda for the forthcoming AGM.

Incidentally, it is possible to stipulate in the company's articles of association that the agenda tabling right applies for a lower (but not higher) percentage of shareholdings. The articles of association can also reduce the term within which the request for inclusion on the agenda must be submitted.

For more information, please contact:

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