

Final Minutes of the Extraordinary General Meeting (the “General Meeting”) of GrandVision N.V. (“GrandVision” or the “Company”) held at the Steigenberger Hotel, Stationsplein Zuidwest 951, 1117 CE Schiphol, the Netherlands on December 14, 2017, at 9:30 hours (CET).

In accordance with Article 8.5.1 of the articles of association of the Company, Mr. Kees van der Graaf, Chairman of the Supervisory Board, acts as Chairman of the General Meeting.

1. Opening and announcements

The Chairman opens the General Meeting and welcomes all shareholders who are present at the General Meeting. The Chairman introduces the following persons:

Mr. Theo Kiesselbach	(CEO)
Mr. Paulo de Castro Fernandes	(CFO)
Mr. Melchert Groot	(Supervisory Board Member)
Mr. Peter Bolliger	(Supervisory Board Member)
Mr. Jeffrey Cole	(Supervisory Board Member)
Mr. Willem Eelman	(Supervisory Board Member)

A special welcome is given to Stephan Borchert, whose appointment is on the agenda today.

Furthermore, the Chairman introduces Axel Viaene, Company Secretary of GrandVision, and appoints Mr. Viaene as Secretary of the General Meeting in accordance with article 8.5.1 of the articles of association and requests Mr. Viaene to keep minutes of the General Meeting.

The Chairman informs the shareholders that the official language of the General Meeting will be English. The Chairman also informs the participants that it is possible to ask questions in Dutch if preferred.

The General Meeting has been convened with due observance of all mandatory provisions of the Articles of Association and Dutch law. The notice to attend the General Meeting was placed on the website of the Company (www.GrandVision.com) on October 31, 2017.

The Chairman states that the total issued share capital of the Company at the record date, being November 16, 2017, of the General Meeting amounted to € 5,088,876.80, consisting of 254,443,840 ordinary shares, each share with a nominal value of € 0.02. Each share entitles the holder thereof to

cast one vote. GrandVision N.V. currently holds 860,420 shares. As a result, the aggregate number of votes that can be cast in this meeting amounts to 253,583,420.

The Chairman informs the shareholders that according to the attendance list, the holders of 232,944,036 ordinary shares are present or represented at this meeting, representing an equal number in votes.

The Chairman gives a short explanation on the voting procedure.

2. Appointment of Mr. S. Borchert as member of the management board

The Chairman nominates on behalf of the Supervisory Board for appointment Mr. Borchert as additional member to Management Board per effective date of January 15, 2018. The nomination is for a four-year term ending at the end of the Annual General Meeting 2022. The Chairman states that the Supervisory Board went through the selection process in the usual way.

The Chairman gives the word to Mr. Borchert to give a short introduction.

Mr. Borchert expresses he is honored to be here and gives a short summary of his professional background. He graduated in Business Administration from the University in Dortmund. Mr. Borchert explains that he started his professional career at fashion retailer Peek & Cloppenburg, followed by six years at Roland Berger Strategy Consultants with a strong focus on fashion and consumer goods. He then became president of Red Earth (an Esprit subsidiary) in Hong Kong, a verticalized beauty company. After three years he became the managing director of the multinational cosmetics company Douglas. Subsequently, he became a member of the Executive Board at Celesio, a German healthcare and pharmaceutical company owning pharmacies in numerous countries. Celesio was sold after three years following a public take-over offer from McKesson. His last position was at Sephora, an LVMH subsidiary, as President EMEA, a global leader in beauty retail and a leader in omnichannel and creating customer journey.

The Chairman thanks Mr. Borchert and provides the shareholders the opportunity to ask questions.

Mr. Jorna Dutch Investors Association (Vereniging van Effectenbezitters) is impressed by the background of Mr. Borchert and asks if he can easily switch from his experience in the beauty and fashion industry to the spectacles business.

The Chairman answers that Mr. Borchert does not only have experience in the beauty and fashion industry but also in the pharmacy and drugstore industry. The spectacles business does not only involve people's health with respect to their eyesight but also is about beauty and fashion. There are a lot of commonalities in what we are and what we need as a Company and what Mr. Borchert is bringing to GrandVision.

Mr. Jorna asks how the search process has been undertaken and whether GrandVision involved a search firm in this process.

The Chairman states that Supervisory Board started the search process by paying a lot of attention to the profile of the candidate and confirms that the Company used a search firm. Out of a long list of candidates in the process the Supervisory Board arrived at the lead candidate being Mr. Borchert. The Supervisory Board had several rounds of interviews with Mr. Borchert and came to the unanimous decision that this was a match made in heaven.

Mr. Jorna assumes Mr. Borchert did a thorough due diligence and wants to know what his attention points are for GrandVision following his conversation with the Supervisory Board.

The Chairman answers that we cannot answer this question at this Meeting. Mr. Borchert first needs to learn about the GrandVision business in detail. There is a very complete induction program designed for him to get a deep dive into the Company. Once this is completed Mr. Borchert will be able to share his observations.

Mr. Jorna responds by asking if this means if Mr. Borchert took a “dive in the deep” by accepting his nomination.

The Chairman answers that this isn't the case, Mr. Borchert knows what the Company is about and what the communicated targets are of the Company. Mr. Borchert will use his experience to form and apply judgement and will start translating this into proposals towards the future, after completing his induction program.

Mr. Jorna has a question about the 1.5 million euro signing bonus paid in shares.

The Chairman interrupts Mr. Jorna because he needs to make a correction on this topic. The reality is that the bonus of Mr. Borchert will be paid out in cash, the Dutch tax authority will also collect their part. From the remaining part of the bonus Mr. Borchert is obliged to buy GrandVision shares in the open market.

Mr. Jorna likes to state that the VEB is against signing bonuses, a bonus should reflect achieved targets and asks the Company not to grant these types of bonuses.

The Chairman understands the view of the VEB, however the reality of the market practice is that in general that potential candidates had long-term incentive plans at their previous employer related to the delivery of results and very often contracts state that if you leave before the vesting date you lose all your rights. To persuade someone to join the Company, you must compensate this loss.

Mr. Jorna points out that the goal of a long-term incentive plan is to commit a director to the Company for a longer period, if other companies are willing to compensate the loss for leaving earlier, the function of long-term incentive plan is lost.

The Chairman explains that people will not join if there is no compensation for lost income.

Mr. Jorna asks if the TOP LTIP is also in place to compensate the loss in income.

The Chairman answers that this is not the case and that the TOP LTIP is a regular long-term incentive plan that selected senior management can receive, that there is a normal procedure in place for this and that the Managing Directors are part of this plan.

Mr. Jorna informs that he has no more questions and that he will vote abstain on behalf of the VEB due to their view on signing bonuses.

The Chairman concludes that there are no further questions and proceeds to the vote. After the vote has taken place, the Chairman notes: 99.689% votes in favor, 0.311% votes against and 6.792.186 votes abstained. The Chairman records that the proposal has been adopted.

3. Any Other Business and Closing

The Chairman states that the shareholders have now voted on all the proposals on the agenda. The Chairman provides the shareholders the opportunity to ask any other questions that they may have regarding the Company.

Mr. Jorna asks if the acquisition of Tesco is completed.

The Chairman answers that the acquisition of Tesco is closed with the approval of the authorities and with an obligation to dispose of three stores, which has already been done.

Mr. Jorna asks if the platform that is necessary in the US to grow the business of For Eyes, which was mentioned in the AGM 2017, is progressing.

Mr. Kiesselbach answers that the objectives and strategic intent are still unchanged. He adds there was more complexity in building the platform than initially planned. The management has been replaced in October 2017 with a strong local management team. The course, ambition and strategy are still the same. The Company lost some time due to this.

The Chairman concludes that there are no further questions and that all questions have been answered.

The Chairman thanks the shareholders for their attendance and contributions to the discussions at the General Meeting.

The Chairman closes the Extraordinary General Meeting.

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Kees van der Graaf

Chairman Supervisory Board

June 13, 2018

Axel Viaene

Company Secretary

June 13, 2018