

GrandVision Convocation, Agenda and Explanatory Notes

March 9, 2021

Convocation

GrandVision N.V. (the "**Company**" or "**GrandVision**") invites its shareholders for the Annual General Meeting ("**AGM**") to be held on April 23, 2021, at 4:00 p.m. (CET). In light of the COVID-19 (Corona) virus measures, the AGM will be held entirely virtually.

Agenda and Explanatory Notes

1. Opening and announcements

2. Annual report 2020; corporate governance; annual accounts

2a. Discussion of the annual report 2020 including corporate governance

Discussion of the management board's report and supervisory board's report for the financial year 2020.

2b. Remuneration Report 2020 (*advisory vote*)

The remuneration report 2020 is submitted to the General Meeting for an advisory vote. It is proposed to approve the remuneration report 2020.

The Company has drawn up the remuneration report 2020 for the management board and the supervisory board for the financial year 2020 as set out on pages 91-97 of the annual report for the financial year 2020.

2c. Adoption of the annual accounts 2020 (*voting item*)

It is proposed to adopt the annual accounts for the financial year 2020 as drawn up by the management board and signed by the management board and the supervisory board on February 25, 2021.

PricewaterhouseCoopers Accountants N.V. has audited the annual accounts 2020 and has issued an auditor's report thereon.

3. Dividends

3.a Discussion of the reserves and dividends policy

Discussion of the current reserves and dividends policy as set out on page 109 of the annual report for the financial year 2020.

3b. Proposal dividend distribution (*voting item*)¹

It is proposed to distribute a total dividend of 88.7 million Euro out of the retained earnings over the financial year 2019 which amounts to 0.35 Euro per share. Following approval of this dividend proposal, the dividend for 2019 will represent a pay-out ratio of 49.6% over the financial results in 2019, which is within the dividend pay-out range as mentioned in the dividend policy. The ex-dividend date will be April 27, 2021 and the dividend record date will be April 28, 2021. Dividend payment will take place on May 4, 2021.

No dividend is proposed over the financial year 2020.

4. Discharge

4a. Discharge of managing directors for their management during the past financial year (*voting item*)

It is proposed to discharge the managing directors from liability in respect of the performance of their management duties to the extent that these are apparent from the annual accounts 2020 or other public disclosures prior to the adoption of the annual accounts 2020.

4b. Discharge of supervisory directors for their supervision of management during the past financial year (*voting item*)

It is proposed to discharge the supervisory directors from liability in respect of the performance of their supervision duties to the extent that these are apparent from the

¹ GrandVision proposing a dividend over the financial year 2019 is contingent upon the Company's financial position not being materially worsened due to the impact of the second wave of COVID-19 in the first quarter of 2021 and GrandVision may withdraw this proposal before the AGM.

annual accounts 2020 or other public disclosures prior to the adoption of the annual accounts 2020.

5. Re-appointment of P. Bolliger (*voting item*)

The supervisory board has resolved in its meeting of February 25, 2021 to nominate Mr. P. Bolliger for re-appointment in the position of supervisory board director for a four year term ending at the end of the AGM 2025. Subject to his re-appointment, Mr. P. Bolliger will continue as (interim) chairman of the audit committee.

The curriculum vitae of Mr. P. Bolliger is attached to this agenda as Annex 1. The proposed appointment is in accordance with Section 2:142a of the Dutch Civil Code and the Company's articles of association and takes into account the pursued composition and profile of the supervisory board.

6. Re-appointment of J. Cole (*voting item*)

The supervisory board has resolved in its meeting of February 25, 2021 to nominate Mr. J. Cole for re-appointment in the position of supervisory board director for a four year term ending at the end of the AGM 2025.

The curriculum vitae of Mr. J. Cole is attached to this agenda as Annex 2. The proposed appointment is in accordance with Section 2:142a of the Dutch Civil Code and the Company's articles of association and takes into account the pursued composition and profile of the supervisory board.

7. Appointment of PricewaterhouseCoopers Accountants N.V. as external auditor for financial year 2022 (*voting item*)

It is proposed, following the recommendations from the audit committee and the supervisory board, to appoint PricewaterhouseCoopers Accountants N.V. as external auditor of the Company for the financial year 2022.

8. Authorization of supervisory board

8a. Authorization of supervisory board to issue shares or grant rights to acquire shares (*voting item*)

It is proposed to extend the current authorization of the supervisory board to resolve to

issue ordinary shares (either in the form of stock dividend or otherwise) and/or to grant rights to acquire ordinary shares up to a maximum of ten percent of the current issued share capital and for a period of eighteen months from the date of the AGM. This extension replaces the authorization as previously granted by the General Meeting, which would be valid until 30 December 2021.

8b. Authorization of supervisory board to restrict or exclude pre-emptive rights (*voting item*)

It is proposed to extend the current authorization of the supervisory board to resolve to restrict and/or exclude pre-emptive rights accruing to shareholders in respect of an issuance of ordinary shares or granting rights to acquire ordinary shares in relation to any issuance for a period of eighteen months from the date of the AGM. The authorization is limited to the number of ordinary shares that the supervisory board is authorized to issue on the basis of the authorization referred to under agenda item 10a. This extension replaces the authorization as previously granted by the General Meeting, which would be valid until 30 December 2021.

9. Authorization of management board to repurchase shares (*voting item*)

It is proposed to authorize the management board to resolve to repurchase shares, on the stock exchange or otherwise, up to a maximum of ten percent of the current issued share capital and for a period of eighteen months from the date of the AGM. The repurchase can take place for a price between the nominal value and the opening price on the Euronext Amsterdam Exchange on the day of purchase plus 10%. This authorization replaces the authorization as previously granted by the General Meeting, which would be valid until 30 December 2021.

The explanatory notes, the annexes to this agenda, the annual report 2020 including the annual accounts 2020 and other information as defined in article 2:392 of the Dutch Civil Code and the instructions for attendance at the AGM will be directly available on the Company's website (www.GrandVision.com).

The mentioned information is also available for inspection by shareholders at the Company's office and a request to receive the documentation can be addressed to ABN AMRO Bank N.V. through the contact information stated below until after the AGM.

Shareholders may obtain a copy of the documentation free of charge.

ADDRESSES

GrandVision N.V.

Visiting address: Evert van de Beekstraat 1-80, Tower C-6, 1118 CL Schiphol

Postal address: Postbus 75806, 1118 ZZ Schiphol

email: investor.relations@grandvision.com

ABN AMRO Bank N.V.

email: ava@nl.abnamro.com

Remote participation

*In light of the COVID-19 (Corona) virus measures and the wish of GrandVision to preserve the health and safety of all of its shareholders, employees and other stakeholders, the **AGM will be held entirely virtually and shareholders will not be able to physically attend the AGM**. In order to ensure your well-being while also ensuring your voice is heard during the AGM, the only way shareholders can exercise their voting rights at the AGM is by giving a proxy and voting instructions as detailed below.*

Record Date

The Management Board has determined that persons entitled to vote on agenda items of the General Meeting of Shareholders on April 23, 2021, shall be those persons who, after all entries and deletions have been processed, have these rights on March 26, 2021 (the "Record Date") at 6:00 p.m. (CET) and are registered as such in one of the following registers:

- *for the holders of deposit shares: the administration of the financial intermediary under the Dutch Securities Giro Transfer Act (Wet Giraal Effectenverkeer); or*
- *for the holders of registered ordinary shares: the relevant shareholders register kept by the Company.*

Registration

Shareholders who wish to participate in the virtual meeting are required to notify ABN AMRO Bank N.V. through their financial intermediary. Notification via the financial intermediary can take place following the Record Date, but no later than 5:30 p.m. (CET) on 16 April 2021. Shareholders can also register themselves by giving electronic voting instructions via www.abnamro.com/evoting. In all circumstances, the intermediary will need to issue a statement via www.abnamro.com/intermediary, no later than 1:30 p.m. (CET) on 19 April 2021, stating that the shares were registered in the name of the holder thereof on the Record Date whereupon the holder will receive a confirmation of registration and the voting instruction given. In addition, the intermediaries are requested to include the full address details of the relevant beneficial holders in order to be able to verify the shareholding on the Record Date in an efficient manner.

Proxy voting and voting instructions

Without prejudice to the provisions above regarding registration for the virtual meeting, **a shareholder who wishes to exercise his voting rights can only exercise these voting rights via electronic voting instructions or a written proxy granted to an independent third party** as set out below:

A. Voting – electronic voting instructions

A holder of deposit shares can give electronic voting instructions to an independent third party to vote on behalf of the shareholder at the meeting. Electronic voting instructions can be given via www.abnamro.com/evoting and need to be received by 5:30 p.m. (CET) on 16 April 2021.

B. Voting – signed proxy instrument

Both holders of deposit shares and holders of registered ordinary shares can give a written proxy to an independent third party by submitting a signed proxy instrument. A standard written proxy is available on the website of the Company for both holders of deposit shares and holders of registered ordinary shares. The duly signed proxy instrument needs to be received by 5:30 p.m. (CET) on 16 April 2021 at the following (email) address:

ABN AMRO Bank N.V.
ava@nl.abnamro.com

Webcast

The meeting can be followed via an audio webcast which will be live and available in full for the shareholders who have registered for the meeting. The registration link will be distributed by ABN AMRO after the registration has been received.

Shareholders who do not want to vote but wish to attend the live audio webcast can send an email to investor.relations@grandvision.com, but no later than 5:30 p.m. (CET) on 16 April 2021. Shareholders must prove that they were a shareholder on the Record Date.

Questions regarding the agenda items

Shareholders entitled to vote can only submit questions about the agenda items upfront via investor.relations@grandvision.com until April 20, 2021, 4:00 p.m. (CET). The answers to these questions will be published on the website before the start of the meeting. GrandVision may bundle questions. It will not be possible to raise questions during the meeting.

Annex 1:

Re- appointment of Mr. P. (Peter) Bolliger as Supervisory Director

The Supervisory Board has nominated Mr. P. (Peter) Bolliger to re-appoint him as a supervisory director of GrandVision. Mr. Bolliger is currently a member of the Audit Committee. In addition to his proposed re-appointment as supervisory director of GrandVision, Mr. Bolliger is non-executive director at Stella International, a leading developer and manufacturer of quality footwear products, based in Hong Kong. Furthermore, he serves as chairman of the supervisory board of Kurt Geiger, an authority on designer footwear and accessories for women and men.

Annex 2:

Re-appointment of Mr. J. (Jeff) Cole as supervisory director

The Supervisory Board has nominated Mr. J. (Jeff) Cole to re-appoint him as a supervisory director of GrandVision. In addition to his proposed re-appointment as supervisory director of GrandVision, Mr. Cole is a non-executive board member of Safilo, the world's second largest manufacturer and distributor of frames and sunglasses, and Hilco, a US-based manufacturer and distributor of eyewear accessories. He is also Trustee of the Cole Eye Institute, which forms part of the Cleveland Clinic, one of the leading eye research and treatment centers in the United States. Mr. Cole is the former Chairman and CEO of Cole National Corporation, a leading optical retailer in North America.