

GrandVision Convocation, Agenda and Explanatory Notes

March 27, 2015

Convocation

GrandVision N.V. (the "**Company**" or "**GrandVision**") invites its shareholders for the Annual General Meeting ("**AGM**") to be held at the Steigenberger Hotel, Stationsplein Zuidwest 951, 1117 CE Schiphol, Schiphol (Haarlemmermeer), on May 8, 2015, at 10:00 hours (CET).

Agenda and Explanatory Notes

- 1. Opening and announcements**
- 2. Annual report 2014; corporate governance; annual accounts**

2a. Discussion of the annual report including corporate governance

Discussion of the management board's report and supervisory board's report for the financial year 2014.

2b. Implementation of the remuneration policy

Discussion of the implementation of the remuneration policy for the management board for the financial year 2014 as set out on pages 55 to 56 of the annual report for the financial year 2014.

2c. Discussion of the reserves and dividends policy

Discussion of the current reserves and dividends policy as set out on page 71 of the annual report for the financial year 2014.

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

It is proposed to adopt the annual accounts for the financial year 2014 as drawn up by the management board and signed by the management board and the supervisory board on March 17, 2015.

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

3. 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 or other public disclosures prior to the adoption of the 2014 annual accounts during the financial year 2014.

4. 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 annual accounts or other public disclosures prior to the adoption of the 2014 annual accounts during the financial year 2014.

5. Re-appointment of Mr. M.F. Groot (*voting item*)

The supervisory board has resolved in its meeting of March 17, 2015 to nominate Mr. M.F. Groot for re-appointment in the position of supervisory board director (vice-chairman) for a term ending at the end of the 2019 AGM.

It is proposed that Mr. M.F. Groot will be re-appointed as vice-chairman of the supervisory board. Subject to his re-appointment, Mr. M.F. Groot will continue as a chairman of the remuneration committee and a member of the nomination committee.

The curriculum vitae of Mr. M.F. Groot is attached to this agenda as **Annex**. The proposed reappointment is in accordance with best practice rule III.3.4. of the Corporate Governance Code and the Company's articles of association and takes into account the pursued composition and profile of the supervisory board.

6. Any other business and closing

The explanatory notes and the annexes to this agenda, including the annual accounts 2014, annual report 2014 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 and permanently 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 at the offices of ABN AMRO Bank N.V., at the addresses stated below until after the AGM.

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

ADDRESSES

GrandVision N.V.

Visiting address: Schiphol Boulevard 117, Tower G-5, 1118 BG Schiphol

Postal address: Postbus 75806, 1118 ZZ Schiphol

email: investor.relations@grandvision.com

ABN AMRO Bank N.V.

Visiting address: Gustav Mahlerplein 10, 1082 PP Amsterdam

Postal address: P.O. Box 283 (HQ 7050), 1000 EA Amsterdam, the Netherlands

email: corporate.broking@nl.abnamro.com

Record Date

A person who is a shareholder on April 10, 2015 after close of trading (the "**Record Date**"), registered in one of the Company's registers as set forth below, and has timely submitted its application to attend the AGM may grant a proxy (in written or electronic form) in the manner described below to be represented in the AGM.

The registers showing those entitled to shares as of the record date are:

- 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 attend the meeting are required to notify ABN AMRO Bank N.V. through their financial intermediary. Notification via the financial intermediary can take place as of April 11, 2015, but no later than 6:00 p.m. (CET) on May 1, 2015. Shareholders can also register themselves via www.abnamro.com/evoting. In all circumstances, the intermediary will need to issue a statement via www.abnamro.com/intermediary, no later than May 4, 2015, stating that the shares were registered in the name of the holder thereof on the record date whereupon the holder will receive a proof of registration which will also serve as an admission ticket for the meeting. 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.

Voting by proxy

A shareholder who chooses to be represented shall, in addition to registering for the meeting as described above, send in a signed proxy instrument separately. A standard written proxy is available on the website of the Company. The duly signed proxy instrument needs to be received by 6:00 p.m. (CET) on May 1, 2015 at the following (email)address:

ABN AMRO Bank N.V.
Department Corporate Broking HQ 7050
P.O. Box 283
1000 EA AMSTERDAM
corporate.broking@nl.abnamro.com

Voting through internet/proxy

A shareholder can choose to give a voting instruction to 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 6:00 p.m. (CET) on May 1, 2015.

ADMITTANCE TO THE AGM

Registration for admission to the AGM will take place on the day of the AGM from 09:30 a.m. (CET) until the commencement of the AGM at 10:00 a.m. (CET). After this time registration for admission is no longer possible.

Persons entitled to attend the meeting must present a valid administration ticket for the meeting and may be asked for identification prior to being admitted and are therefore requested to carry a valid identity document.

Proxy holders must present a copy of their proxy.

Annex

Re- appointment of Mr. M.F. (Mel) Groot as Supervisory Director

The Supervisory Board has nominated Mr. M.F. (Mel) Groot to re-appoint him as a supervisory director of GrandVision. Mr Groot has extensive expertise of GrandVision and its activities and of the international optical retail business in general as Mr Groot has been involved with the optical retailing activities of HAL since 1996. Furthermore, Mr. Groot has brought to GrandVision his experience in managing and supervising companies which are active internationally in various business sectors.

Mr Groot currently is vice-chairman of the Supervisory Board. He is a Dutch national (1959) and received a degree in Civil Engineering from the Technical University of Delft and an MBA from Columbia University in New York. Mr. Groot worked at Philips N.V. between 1986 and 1989. In 1989, Mr. Groot joined HAL Investments B.V. and became a director in 1992. Since 2003 Mr. Groot has been a member of the executive board of HAL Holding N.V., of which he became the chairman as of 1 October 2014. In his capacity as a director of HAL Investments B.V., Mr. Groot has served as supervisory board member of various companies such as SAIT-Radio Holland (1992-1995), Gefonzo B.V.(1994-2001), Cole National Corp. (2001-2003), AudioNova (2011-2014), and the predecessors of GrandVision (since 1996). In addition to these positions, Mr. Groot has served as the CEO of both Pearle Europe B.V. (2001-2003) and GrandVision S.A. (2005-2006).

In addition to his proposed re-appointment as vice-chairman of the Supervisory Board and his chairmanship of the executive board of HAL Holding N.V., Mr. Groot is non-executive director of Safilo S.p.A. (since 2010), vice-chairman of the supervisory board of Vopak (since 18 December 2014) and member of the supervisory board of Anthony Veder (since 1 January 2015). Mr. Groot, currently holds no shares in GrandVision.