

Notice and Agenda

The Annual General Meeting of Shareholders of Sif Holding N.V. ('General Meeting') will be held entirely electronically on **Wednesday 12 May 2021 at 10:00 hours (CET)**.

Important Notice

Stay healthy-Attend electronically-Submit questions in advance-Vote by proxy

In response to the coronavirus pandemic (COVID-19), the General Meeting will be held entirely electronically on Wednesday 12 May 2021. Sif is encouraging its shareholders to submit their questions and remarks in advance and to also exercise their voting rights in advance through an electronic or written proxy. For the purpose of this notification, attending the meeting means electronic attendance.

Sif Holding N.V. will provide the opportunity to follow the General Meeting through a live video webcast with an option for live interaction through questions and answers. The webcast will be available (live and on-demand) via the corporate website www.sif-group.com. A transcript of the General Meeting will be available on the Company's website shortly after the General Meeting.

We will continue to monitor the situation closely and recommend that you check the corporate website regularly for further updates.

Registration date

The Company's Executive Board has determined that the shareholders qualifying as entitled to attend and to vote at this General Meeting are those who, after processing all the registrations and redemptions at 18:00 hours (CET) on Wednesday 14 April 2021 (the "Registration Date"), are thus entitled and who are registered as such in one or more of the administrations of the intermediaries as set out in the Securities Giro Transfer Act.

Shareholders and others entitled to attend

This Notice is applicable to shareholders and others entitled to attend the General Meeting, or their proxies who have access to the General Meeting and from whom notification of their intention to attend the General Meeting has been received by the Company, in writing, or via electronic means, or via the registration procedure described below by no later than 17:00 hours (CET) on Wednesday 5 May 2021. Authorization to exercise the voting and/or attendance rights must also be received as described by no later than 17:00 hours (CET) on Wednesday 5 May 2021.

Shareholders who are entitled to attend the General Meeting and who wish to attend the General Meeting in person or by proxy, may register at ABN AMRO Bank N.V. via www.abnamro.com/evoting or via the intermediary administering their shares, between Wednesday 14 April 2021 and no later than 17:00 hours (CET) on Wednesday 5 May 2021. The intermediaries concerned must provide, by no later than 11:00 hours (CET) on Thursday 6 May 2021, ABN AMRO Bank N.V. via www.abnamro.com/intermediary

with a statement stating the number of shares held by the relevant shareholders on the Registration Date and registered for the General Meeting. To enable an efficient check of the shareholding on the Registration Date to be carried out, when submitting the declaration, the intermediaries are requested to state the full address details of the relevant shareholders. The shareholders will receive, via ABN AMRO Bank N.V., a registration procedure that will enable (electronic) admission to the General Meeting. This procedure shall also apply for usufructuaries and pledge holders of shares with the voting and/or attendance rights related to the shares.

Proxy voting

Shareholders and others entitled to attend the General Meeting may, without prejudice to the above with regard to registration, authorize Fons van Lith of Sif Holding N.V. and/or any lawyer working at the law firm of Houthoff Coöperatief U.A., each of them severally, via an electronic voting instruction, to vote on their behalf. An electronic authorization with voting instruction must be received, via www.abnamro.com/evoting, by no later than 17:00 hours (CET) on Wednesday 5 May 2021.

Shareholders and others entitled to attend the General Meeting may also, via a written authorization, authorize a third party to represent them at the General Meeting and to exercise the voting and/or attendance right as described above. The form that can be downloaded from the website of Sif Holding N.V. (www.sif-group.com, via 'Investor Relations' under 'General Meeting of Shareholders, agenda and enclosures') may be used for this purpose. The filled-in form must be received by ABN AMRO Bank N.V., Corporate Broking Department HQ7212, PO Box 283, 1000 EA Amsterdam or via ava@nl.abnamro.com before 17:00 hours (CET) on Wednesday 5 May 2021.

Matters to be decided

The agenda for the General Meeting is found on the following page of this Notice. The items that will be tabled for voting are stated on the agenda itself. The remaining items are for discussion and/or information purposes.

Number of shares and voting rights

On the day of this Notice, the issued and paid-up capital of the Company comprises 25,501,356 shares. In total 25,501,356 votes may be cast on these shares.

Agenda

1 > Opening

2 > Announcements

- 3 > The Integrated Annual Report and financial statements for the 2020 financial year**
- a) *Presentation of the Executive Board Report; elaboration on the Company's Safety, Environmental and Operational performance (discussion)*
 - b) *Supervisory Board Report (discussion)*
 - c) *Corporate Governance Report (discussion)*
 - d) *Remuneration Report (advisory vote)*
 - e) *Approval of the 2020 financial statements (vote)*
 - f) *Profit and dividend policy (discussion)*
 - g) *Appropriation of profit; dividend charged to the result for the 2020 financial year (vote)*

4 > Discharge

- a) *Discharge of the members of the Executive Board for their management in 2020 (vote)*
- b) *Discharge of the members of the Supervisory Board for their supervision in 2020 (vote)*

5> Composition of the Executive Board

- a) *Resignation of Executive Board member Leon Verweij (CFO) in accordance with the rotation schedule*
- b) *Nomination of Ben Meijer as Executive Board member (notification)*

6 > Composition of the Supervisory Board

In accordance with the rotation schedule, Peter Visser and Peter Wit are due for resignation by the end of the annual General Meeting of 2022. No supervisory board members are due for resignation in 2021 (discussion).

7 > Authorization of the Executive Board

- a) *Authorization of the Executive Board to acquire shares in the capital of the Company (vote)*
- b) *Extension of the authorization to issue shares and grant rights to subscribe for shares in the capital of the Company (vote)*
- c) *Extension of the authorization to restrict or exclude the pre-emptive rights on the issue of shares or the granting of rights to subscribe for shares in the capital of the Company (vote)*

8 > Any other business and closing

Roermond, The Netherlands, 31 March 2021

Notes to the agenda

Agenda item 3

The Integrated Annual Report and financial statements for the 2020 financial year

The Integrated Annual Report for the 2020 financial year, which includes the Executive Board Report, the Supervisory Board Report, the Corporate Governance Report, the Remuneration Report, the Profit Appropriation and the Financial Statements for the financial year, was published in PDF as well as ESEF on the website of Sif Holding N.V., www.sif-group.com, on 12 March 2021 and since that date has also been available for inspection at the Company's office in Roermond, The Netherlands. During the meeting, the Executive Board will elaborate on this Integrated Annual Report

d) Remuneration Report

This agenda item concerns an advisory vote on the annual Remuneration Report for the year ended 31 December 2020, included in the Integrated Annual Report for the financial year 2020. It gives the General Meeting the opportunity to provide feedback on the Company's remuneration practices, reflects on the discussions on the

remuneration report 2019 of the annual General Meeting in 2020 and explains how advice provided by the shareholders was incorporated into the Company's remuneration report 2020. This advice included a request for clarification on bonuses for executive directors in general and in particular how they relate to other remuneration components for the year under review and a request for more transparency on the performance criteria (financial and personal) on which bonus awards are based.

e) Approval of the 2020 financial statements

The financial statements of the Company for the 2020 financial year are included in the Integrated Annual Report for the 2020 financial year. This agenda item concerns the proposal to approve these financial statements.

f) Profit and dividend policy

The profit attributable to the shareholders for the 2020 year amounts to € 7.3 million. The dividend policy of Sif Holding N.V. states that the Company expects to pay an ordinary dividend in line with the Company's medium to long-term financial performance and aims to increase dividends-per-share over time. The Company envisages that, as a result of this policy, the ordinary dividend pay-out ratio will range between 25-40% of the Group's profit in any given year. Article 34.1 of the articles of association states that "Subject to Article 32.1, the profits shown in the Company's annual accounts in respect of a financial year shall be appropriated as follows, and in the following order of priority: a. the Executive Board shall determine, with the approval of the Supervisory Board, which part of the profits shall be added to the Company's reserves; and b. subject to Article 29, any remaining profits shall be at the disposal of the General Meeting for distribution to the shareholders".

g) Appropriation of profit and approval of the dividend charged to the result for the 2020 year

Of the profit attributable to the shareholders, the Executive Board, with the approval of the Supervisory Board, has determined to add an amount of € 4.2 million to the Company's reserves. The remaining profit of € 3.1 million is at the disposal of the General Meeting and is proposed to be entirely distributed to the shareholders on the basis of € 0.12 per share.

Agenda item 4

a) Discharge of the Executive Board

This agenda item concerns the proposal to discharge each member of the Executive Board for their management during the 2020 financial year. This discharge is in respect of the Executive Board's performance of its tasks insofar as this is apparent from the Integrated Annual Report for the 2020 financial year or from other information provided to the General Meeting.

b) Discharge of the Supervisory Board

This agenda item concerns the proposal to discharge each member of the Supervisory Board for their supervision during the 2020 financial year. This discharge is in respect of the Supervisory Board's performance of its tasks insofar as this is apparent from the Integrated Annual Report for the 2020 financial year or from other information provided to the General Meeting of Shareholders.

Agenda item 5

Composition of the Executive Board

In 2017, Leon Verweij was appointed as member of the Executive Board of Sif Holding N.V. for a period of four years and he will therefore resign at the closing of the General Meeting in 2021. Leon Verweij has indicated that he is not available for reappointment. The General Meeting is hereby given notice of the proposed appointment by the Supervisory Board of Ben Meijer as member of the Executive Board to succeed Leon Verweij as of 25 May 2021.

Since 2019 Ben Meijer (1976) has worked as the Concern Controller at Broadview of 's Hertogenbosch, a HAL Investments subsidiary active in the manufacturing of surface materials such as Trespa and Formica with sales of € 1.2 billion and 6,000 employees. Before that Ben Meijer was the Group Business Controller from 2013 until 2019 at Stahl Group of Waalwijk, a manufacturer of process chemicals for leather with 2,000 employees and € 0.9 billion sales. Ben Meijer was employed by Stahl Group from 2005. Ben Meijer holds an MBA (cum laude) from Tilburg University and an Executive Master in Finance and Control from TIAS School for Business and Society from Tilburg. Ben Meijer is Dutch and currently does not hold shares in Sif Holding N.V.

This proposed appointment entails a term of four years until the end of the General Meeting to be held in 2025. In the event of early termination of the contract, not imputable to Ben Meijer, he is entitled to compensation of 50% of the last earned gross fixed annual compensation excluding (pension) contributions, commission, bonus or fringe benefits. Ben Meijer's fixed starting salary is EUR 230,000 gross (including holiday allowance) per annum upon commencement. In addition, Ben Meijer is eligible for a short-term variable bonus in cash and a long-term incentive in line with the remuneration policy of Sif Holding N.V. Ben Meijer is included in Sif Holding N.V.'s standard pension scheme in accordance with the provisions of the remuneration policy. Sif Holding N.V. pays 78% of the annual pension contributions for this plan.

The Works Council has been informed and supports the proposed appointment of Ben Meijer as member of the Executive Board.

Agenda item 6

Composition of the Supervisory Board

The rotation schedule does not foresee resigning members of the Supervisory Board in 2021. The Supervisory Board currently has one female member and four male members. At the General Meeting in 2022, two members of the Supervisory Board are due for resignation (Peter Visser and Peter Wit). On that occasion, the Supervisory Board will propose appointments that rebalance the diversity of the Supervisory Board whereby at least 1/3 of the Supervisory Board members are women and at least 1/3 are men.

Agenda item 7

a) Authorization of the Executive Board to acquire shares in the capital of the Company

This proposal concerns the authorization of the Executive Board, for a period of 18 months commencing on 12 May 2021 and with the approval of the Supervisory Board, to acquire shares in its own capital for the Company by whatever means other than free of charge, including by means of derivatives, stock exchange transactions, private transactions, block trades or otherwise. It is proposed that this authorization be restricted to 10% of the issued and paid-up capital as at 12 May 2021 and to the acquisition of shares at a price per share that is between the nominal value per share and 110% of the average of the closing price on the last five trading days on Euronext Amsterdam prior to the day of the acquisition concerned. The proposed authorization will replace the authorization granted to the Executive Board on 14 May 2020.

b) Extension of the authorization to issue shares as well as grant the right to subscribe for shares in the capital of the Company

This proposal concerns the extension of the Executive Board, for a period of 18 months commencing on 12 May 2021 and with the approval of the Supervisory Board, to resolve to issue shares and grant rights to subscribe for shares. This authorization of the Executive Board shall be restricted to (i) 5% of the issued and paid-up capital as at 12 May 2021 and (ii) an additional 5% of the issued and paid-up capital as at 12 May 2021 in connection with acquisitions, mergers, splits or strategic alliances.

c) Extension of the authorization to restrict or exclude the pre-emptive rights

This proposal concerns the extension of the authorization of the Executive Board, for a period of 18 months commencing on 12 May 2021 and with the approval of the Supervisory Board, to resolve to restrict or exclude the pre-emptive rights on the issue of shares or the granting of rights to subscribe for shares in accordance with and subject to the conditions of the authorization specified under agenda item 7(b).