

**BASIC-FIT**  
**ANNUAL GENERAL MEETING**

The Annual General Meeting of  
Basic-Fit N.V.

**Thursday April 26th - 15.00 CET**

**STEIGENBERGER AIRPORT HOTEL Amsterdam,  
SCHIPHOL- OOST**

Dear Shareholder,

We have the pleasure of inviting you to the Annual General Meeting of **Basic-Fit N.V. (Basic-Fit or Company)**, to be held at 15:00 CET on Thursday April 26 2018 at the Steigenberger Airport hotel, Stationsplein ZW 951, 1117 CE Schiphol-Oost / Amsterdam the Netherlands.

This invitation has to be read in conjunction with the management report 2017, the annual accounts 2017 and the following documents attached hereto:

1. Agenda
2. Explanatory notes to agenda
3. General information

Basic-Fit N.V.  
the Management Board  
the Supervisory Board  
Amsterdam, 13 March 2018

## 1. AGENDA

1. Opening
2. Report from the Management Board and the Supervisory Board 2017
3. Annual accounts 2017
  - a) Corporate governance structure and compliance with the Dutch Corporate Governance code 2016 (the “Code”) in 2017
  - b) Implementation of the remuneration policy in financial year 2017
  - c) Adoption of the annual accounts 2017 (*voting item*)
  - d) Discharge members of the Management Board (*voting item*)
  - e) Discharge members of the Supervisory Board (*voting item*)
  - f) Dividend policy
4. Composition of the Supervisory Board
  - a) Re-appointment of Mr. Pieter de Jong as member of the Supervisory Board (*voting item*)
5. Designation of the Management Board:
  - a) To issue shares and/or to grant rights to subscribe for shares (*voting item*)
  - b) To restrict or exclude pre-emptive rights upon the issue of shares and/or the granting of rights to subscribe for shares as described under 5(a) (*voting item*)
6. Authorization of the Management Board to repurchase shares (*voting item*)
7. Appointment of external auditor (*voting item*)
8. Questions and closing

## 2. EXPLANATORY NOTES TO THE AGENDA

### **Agenda item 2: Report from the Management Board and the Supervisory Board 2017**

The Management Board will give a presentation on the performance of Basic-Fit in 2017 as described in the management report 2017. The shareholders will then be invited to discuss the management report 2017. Furthermore the Supervisory Board will also present their report on the financial year 2017.

### **Agenda item 3 (a): Corporate governance structure and compliance with the Code in 2017**

In accordance with the Code, the most important elements of Basic-Fit's corporate governance structure and compliance with the Corporate Governance Code in 2017 are discussed and accounted for at the General Meeting of Shareholders. Further information can be found on pages 39-47 of the 2017 management report.

### **Agenda item 3 (b): Implementation of the remuneration policy in financial year 2017**

Pursuant to Section 2:135 paragraph 5a of the Dutch Civil Code (DCC), this agenda item provides for a discussion on the implementation of the remuneration policy for the Management Board in 2017.

The discussion takes place on the basis of the relevant information referred to in Section 2:383c up to and including Section 2:383e of the DCC, as included in the remuneration report, which is published on the Company's website as part of the management report 2017, and in the explanatory notes to the annual accounts, which are incorporated in note [7] to the Company Financial Statements of the annual accounts 2017.

### **Agenda item 3(c): Adoption of the annual accounts 2017 (*voting item*)**

It is proposed to adopt the annual accounts 2017. Ernst & Young Accountants LLP has audited the annual accounts and has issued an auditor's report thereon.

### **Agenda item 3(d): Discharge members of the Management Board (*voting item*)**

It is proposed to discharge each member of the Management Board in office in 2017 (in part or the entire financial year) from liability for the performance of his/her duties in financial year 2017 insofar as the performance of such duties is disclosed in the annual accounts 2017 or has otherwise been communicated to the General Meeting prior to the adoption of the annual accounts 2017.

### **Agenda item 3(e): Discharge members of the Supervisory Board (*voting item*)**

It is proposed to discharge each member of the Supervisory Board in office in 2017 (in part or the entire financial year) from liability for the performance of his/her supervision duties in financial year 2017 insofar as the performance of such duties is disclosed in the annual accounts 2017 or has otherwise been communicated to the General Meeting prior to the adoption of the annual accounts 2017.

**Agenda item 3(f): Dividend policy**

Given the strong return profile of our new club openings, our primary use of cash for the short to medium term will be investment in roll-out of new clubs. As a result, we do not anticipate paying any dividends in the short to medium term. Capital will be invested with strict financial discipline and applying target return thresholds as outlined in our IPO prospectus. We expect to introduce dividend payments in the future, although any dividend proposals will be carefully assessed against other uses of cash including an acceleration of the club roll-out, repayment of debt, share buybacks and acquisitions.

The Management Board wishes to continue this dividend policy, as also set out on the corporate website of Basic-Fit, under Shareholder Information. The General Meeting is invited to discuss this dividend policy.

**Agenda item 4: Composition of the Supervisory Board**

Mr. Pieter de Jong is due to step down from the Supervisory Board at the end of this General Meeting, due to the rotation schedule established upon our IPO in June 2016.

**Agenda item 4(a): Re-appointment of Mr. Pieter de Jong, as member of the Supervisory Board (voting item)**

Pieter de Jong was first appointed in 2013 as a member of the Supervisory Board of Miktom Topco B.V., the former parent company of the Basic-Fit group. He was subsequently appointed at the IPO as a member of the Supervisory Board of Basic-Fit on 12 May 2017.

Pieter de Jong (Dutch, 1964) started his career at NIBC in the position of Head of Corporate Finance Advisory. Subsequently, Pieter became a partner at Van den Boom Group. He is currently Partner and managing director at 3i Europe plc Benelux. Pieter holds a Master's degree in Business Administration in Finance obtained at Georgia State University, USA.

Based on the 'relationship agreement' between Basic-Fit and Mito Holdings S.a.r.l., Mito Holdings S.a.r.l. has the right to appoint a member of the Supervisory Board for (binding) nomination by the Supervisory Board.

Mito Holdings S.a.r.l. has appointed Mr. Pieter de Jong for this position. Pieter de Jong is considered to be a non-independent member of the Supervisory Board within the meaning of the Dutch Corporate Governance Code 2016. Pieter de Jong has fulfilled his role as member of the Supervisory Board and member of the 'Selection, Appointment' and Remuneration committee ' with full satisfaction. With his expertise in corporate finance and private equity he has made an important contribution to the decision-making process of the Supervisory Board and its committees.

Pieter de Jong does not holds any shares in the capital of Basic-Fit.

**Agenda item 5(a): Designation of the Management Board to issue shares and/or to grant rights to subscribe for shares (voting item)**

The Management Board proposes, with the prior approval of the Supervisory Board, to extend the authority of the Management Board as the corporate body authorized, subject to the prior approval of the Supervisory Board, to resolve to issue shares and/or grant rights to subscribe for shares, up to a maximum of 10% of the

issued share capital, at the time of issuance, or at the time of granting the right to subscribe for shares, plus an additional 10% of the issued share capital, at the time of issuance, or at the time of granting the right to subscribe for shares, if the issue or the granting of the right to subscribe for shares takes place in view of a merger or an acquisition. This extension of the authority is requested for a period of 18 months, until 26 October 2019.

**Agenda item 5(b):**            **Designation of the Management Board to restrict or exclude pre-emptive rights upon the issue of shares and/or the granting of rights to subscribe for shares as described under 5(a) (voting item)**

The Management Board proposes, with the prior approval of the Supervisory Board, to extend the authority of the Management Board, as the corporate body authorized, subject to the prior approval of the Supervisory Board, to resolve to exclude and/or limit pre-emptive rights accruing to shareholders in respect of the issue of shares and/or the granting of rights to subscribe for shares pursuant to the authorization given under 5(a) above. This extension of the authority is requested for a period of 18 months, until 26 October 2019.

**Agenda item 6:**            **Authorization of the Management Board to repurchase shares (voting item)**

The Management Board proposes, with the prior approval of the Supervisory Board, to extend the authorization to the Management Board to resolve to repurchase shares, on the stock exchange or otherwise, as meant in article 7.1 of the articles of association, for a period of 18 months as from the date of this General Meeting (until 26 October 2019), up to a maximum of 10% of the issued share capital, provided that the Company (and one or more of its subsidiaries), following that repurchase, will not hold more shares in treasury than at maximum 10% of the issued capital in aggregate. The repurchase may be effected at a price of at least EUR 0.01 and a maximum of 110% of the stock exchange price.

Stock exchange price means: the average of the highest quoted price for each share on the five consecutive trading days immediately preceding the date of repurchase, according to the Official Price List of Euronext Amsterdam. This price range enables the Company to adequately repurchase its own shares, also in volatile market conditions.

**Agenda item 7:**            **Appointment of external auditor (voting item)**

Ernst & Young Accountants LLP was appointed as the auditor of the Company for the financial year 2017 and the financial year 2018.

It is proposed to appoint Ernst & Young Accountants LLP (again) as the external auditor of the Company with the instruction to audit the annual accounts for the financial year 2019.

### **3. GENERAL INFORMATION**

**Meeting documents**

For the purpose of the General Meeting the convocation and agenda including the additional information will be provided in English and Dutch. The General Meeting will be conducted in Dutch. A translation in English will be available if necessary.

The agenda and explanatory notes thereto, the management report & annual accounts 2017, including the remuneration report are also available on the Company's website [www.corporate.basic-fit.com](http://www.corporate.basic-fit.com) as from today.

These documents are also available for inspection at:

- 1) the office address of Basic-Fit N.V.:  
Wegalaan 60  
2132 JC Hoofddorp  
the Netherlands  
email: [investor.relations@basic-fit.com](mailto:investor.relations@basic-fit.com)
- 2) the office address of ABN AMRO Bank N.V.:  
Gustav Mahlerlaan 10  
1082 PP Amsterdam  
The Netherlands  
email: [corporate.broking@nl.abnamro.com](mailto:corporate.broking@nl.abnamro.com)

Copies may be obtained free of charge. If you wish to receive copies, please send an e-mail to one of the email addresses above under 1) or 2).

## Attendance instructions

### *Record date*

For this meeting, those entitled to vote and/or attend the meeting are those who on 29 March 2018, after processing the purchases and disposals on that date (**Record Date**), are registered as such in the administrations held by the banks and brokers that are intermediaries as defined under the Securities Giro Act (Wet giraal effectenverkeer) (the "Intermediaries").

### *Attending in person*

Shareholders who wish to attend the General Meeting in person or wish to authorise others to represent them at the General Meeting and are entitled to attend the General Meeting must register themselves at ABN AMRO via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) or through the Intermediary in whose administration the shareholder is registered as holder of shares Basic-Fit N.V., ultimately on the 19 April 2018 no later than 17:00 hours.

The Intermediary must provide, no later than 10:00 hours on the 20<sup>th</sup> of April, ABN AMRO via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary) with a statement identifying the number of shares held by the shareholder on the Record Date and presented for registration, as well as the full address details of the shareholder concerned in order to be able to verify the shareholding on the Record Date in an efficient manner.

The shareholder will receive from ABN AMRO, via the Intermediary, proof of registration (the "Registration Card") with a registration number by e-mail or by regular mail. This Registration Card will serve as an admission ticket to the General Meeting.

### *Proxy and voting instructions*

Shareholders who are unable to attend the General Meeting in person may also, without prejudice to the above with regard to registration, give their voting instruction to an independent third party: M.A.J. Cremers, civil-law notary in Amsterdam, the Netherlands, and/or her legal substitute and/or each civil-law notary of Stibbe. A (electronic) voting instruction may also be given via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) no later than 17:00 hours on the 19<sup>th</sup> of April 2018.

If a shareholder is unable to give its voting instruction electronically, this may also be given in writing. For this a form is available free of charge at the offices of Basic-Fit N.V. ([www.corporate.basic-fit.com](http://www.corporate.basic-fit.com)). The form must be completed and be received by M.A.J. Cremers, civil-law notary in Amsterdam, the Netherlands, at the offices of Stibbe (Beethovenplein 10, 1077 WM Amsterdam, the Netherlands or by e-mail via [manon.cremers@stibbe.com](mailto:manon.cremers@stibbe.com)) ultimately on the 19<sup>th</sup> of April 2018, 17:00 hours. A proxy can be granted with or without voting instructions. In case a proxy is granted to said independent party without voting instructions it shall be deemed to include a voting instruction in favour of all proposals made by the Management Board and/or the Supervisory Board.

### *Registration*

Registration will take place at the registration desk at the venue between 14.30 and 15.00pm CET , the start of the General Meeting. It is not possible to register after this time. Attendees may be asked to identify themselves prior to being admitted to the meeting and are therefore requested to bring a valid identity document. Access may be declined in case no proof of registration or identification can be provided.

### *Parking*

Upon registration, you can receive an exit ticket for the hotel parking garage.