

AGENDA AND EXPLANATORY NOTES

for the 2021 annual general meeting ("GM") of CM.com N.V. (the "Company" or "CM.com"), to be held on 30 April 2021 at 14.00 hours CET at the premises of CM.com at Konijnenberg 24/30 in Breda, the Netherlands.

AGENDA

- 1. OPENING**
- 2. FINANCIAL YEAR 2020¹**
 - (a) Report of the Board² for the financial year 2020
 - (b) Remuneration Report for the Management Board and Supervisory Board for the financial year 2020 (advisory vote)
 - (c) Explanation of the policy on dividends and additions to reserves
 - (d) Adoption of the 2020 Company and consolidated financial statements (vote)
 - (e) Determination of the dividend over the financial year 2020 (vote)
- 3. DISCHARGE**
 - (a) Discharge of the Company's Managing Directors from liability for their responsibilities in the financial year 2020 (vote)
 - (b) Discharge of the Company's Supervisory Directors from liability for their responsibilities in the financial year 2020 (vote)
- 4. AMENDMENT OF THE REMUNERATION POLICY FOR THE SUPERVISORY BOARD (VOTE)**
- 5. AMENDMENT OF THE REMUNERATION POLICY FOR THE MANAGEMENT BOARD (VOTE)**
- 6. REAPPOINTMENT OF THE EXTERNAL AUDITOR (VOTE)**
- 7. AUTHORIZATION OF THE MANAGEMENT BOARD:**
 - (a) to issue shares and grant rights to acquire shares (vote)
 - (b) to restrict or exclude pre-emptive rights (vote)
- 8. AUTHORIZATION OF THE MANAGEMENT BOARD TO REPURCHASE SHARES UP TO 10% (VOTE)**
- 9. ANNOUNCEMENTS AND ANY OTHER BUSINESS**
- 10. CLOSING**

¹On 21 February 2020, a legal merger was effected between the Company (at that time named: Dutch Star Companies ONE NV.) as acquiring company, and CM.com B.V. as disappearing company (the "Merger"). The Company's 2020 Financial Statements, the report of the Management Board and the Remuneration Report relate to pre-Merger activities of CM.com B.V. and the post-merger activities of the Company.

²Prior to the Merger, the Company had a one-tier board, consisting of both executive and non-executive directors. The Company's articles of association were amended simultaneously with the Merger, whereby (i) the Company's name was changed into CM.com N.V. and (ii) the Company's board structure was changed from a one-tier board to a two-tier board. Any reference in this document to "Management Board" refers to the Company's two-tier board as installed after the Merger.

EXPLANATORY NOTES TO THE AGENDA³

Agenda item 2(a): Report of the Management Board for the financial year 2020

Presentation by the Management Board on the performance of the Company in 2020 and discussion on the report of the Management Board, which is included in the 2020 Annual Report on pages 24-95.

Agenda item 2(b): Remuneration Report for the Management Board and Supervisory Board for the financial year 2020

This item concerns an advisory vote on the Remuneration Report for the financial year 2020. The Remuneration Report reports on the implementation and execution over 2020 of the Remuneration Policy of the Management Board and the Remuneration Policy of the Supervisory Board (both policies can be found on our website: <https://www.cm.com/investor-relations/corporate-governance/>). Information on the remuneration of the Management Board and Supervisory Board is included as "2020 Remuneration Report" on page 109 of the 2020 Annual Report. It is proposed to cast a favourable advisory vote in respect of this agenda item.

Agenda item 2(c): Explanation of the policy on dividends and additions to the reserves

The Management Board will give an explanation of the dividend policy of the Company applicable in the financial year 2020. In line with said dividend policy, the Company will not pay dividends.

Agenda item 2(d): Adoption of the 2020 Company and consolidated financial statements

It is proposed to adopt the Company and consolidated financial statements for the financial year 2020 as drawn up by the Management Board.

Agenda item 2(e): Determination of dividend over the financial year 2020

As no profit has been made in the financial year 2020, no profit will be distributed to the Company's shareholders nor will it be reserved. This is in line with the Company's dividend policy in place during the financial year 2020.

Agenda item 3(a): Discharge of the Company's Managing Directors from liability for their responsibilities in the financial year 2020

It is proposed to discharge the Managing Directors in office in the financial year 2020 from all liability in relation to the exercise of their duties in the financial year 2020, to the extent such performance is apparent from the 2020 financial statements or other public disclosures prior to the adoption of the 2020 financial statements.

Agenda item 3(b): Discharge of the Company's Supervisory Directors from liability for their responsibilities in the financial year 2020

It is proposed to discharge the Supervisory Directors in office in the financial year 2020 from all liability in relation to the exercise of their duties in the financial year 2020, to the extent such performance is apparent from the 2020 financial statements or other public disclosures prior to the adoption of the 2020 financial statements.

³ The agenda with notes, the 2020 Annual Report (including 2020 Company and consolidated Financial Statements), the proposed revised remuneration policy for the Supervisory Board and the proposed revised remuneration policy for the Management Board can be found on our website: <https://www.cm.com/investor-relations/corporate-governance/>, and are available for inspection at the Company's headquarters, Konijnenberg 30 in Breda, the Netherlands.

Agenda item 4: Amendment of the Remuneration Policy for the Supervisory Board

It is proposed by the Supervisory Board, upon recommendation by of the Nomination, Selection and Remuneration Committee, to amend the remuneration policy for the Supervisory Board in accordance with the text that can be found on our website: <https://www.cm.com/investor-relations/corporate-governance/>. The proposed amendments regard an increase of the annual fixed fees for (i) the chairman of the Supervisory Board to EUR 37,500 (ii) each other member of the Supervisory Board to EUR 22,500 (iii) each chairman of a committee of the Supervisory Board to EUR 2,750; and (iv) each other member of the Supervisory Board committees of EUR 2,250. These amendments are proposed following a benchmark study and in light of the changes to the Company profile, weight and duties as a listed company since February 2020. The proposed remuneration policy as uploaded on the Company's website contains a further explanation to the proposed changes. The Supervisory Board remuneration policy was last adopted at the general meeting on 20 February 2020.

Agenda item 5: Amendment of the Remuneration Policy for the Management Board

It is proposed by the Supervisory Board, upon recommendation by of the Nomination, Selection and Remuneration Committee, to amend the remuneration policy for the Management Board in accordance with the text that can be found on our website: <https://www.cm.com/investor-relations/corporate-governance/>. The proposed amendments provide more transparency and give further colour to the remuneration structure applicable to the Management Board. The enhanced framework and greater level of transparency have, however, not resulted in any substantive changes to the actual contents of the policy. The proposed remuneration policy as uploaded on the Company's website contains a further explanation to the proposed changes. The Management Board remuneration policy was last adopted at the general meeting on 30 April 2020.

Agenda item 6: Reappointment of the external auditor

The Supervisory Board, together with the Company's Audit Committee, has assessed the relationship with and performance of the external auditor. Based on this assessment, the Supervisory Board proposes to, upon recommendation by the Company's Audit Committee, reappoint Deloitte Accountants B.V. as the external auditor of the Company for the financial year 2021. The audit will be carried out under the responsibility of mr. Jan Hendriks, partner at Deloitte Accountants B.V.

Agenda item 7(a): Authorisation of the Management Board to issue shares and grant rights to acquire shares

It is proposed to authorise the Management Board to, with approval of the Supervisory Board, issue shares or grant rights to acquire shares in the share capital of the Company. This authorisation will apply for a period of 18 months from the date of the this GM, i.e. until and including 30 October 2022, and is limited to a maximum of 20% of the issued share capital of the Company as per 30 April 2021 for general purposes, with due observance of the applicable statutory provisions. When this authorisation is approved, the current authorisation will no longer be utilised.

The authority to issue shares or grant rights to acquire shares for general purposes is intended for any purpose, including in respect of share-based compensation plans for employees and Managing Directors of the Company, to react in a timely and flexible manner in the context of mergers, acquisitions and/or (strategic) alliances and to provide the possibility to react in a timely and flexible manner in respect of the financing of the Company.

Agenda item 7(b): Authorisation of the Management Board to restrict or exclude pre-emptive rights in connection with agenda item 7(a)

It is proposed to authorise the Management Board for a period of 18 months from the date of this GM, i.e. until and including 30 October 2022, to, with approval of the Supervisory Board, restrict or exclude pre-emptive rights in relation to the issue of shares or grant of rights to acquire shares in the share capital of the Company in connection with agenda item 7(a) with due observance of the applicable statutory provisions. When this authorisation is approved, the current authorisation will no longer be utilised.

Agenda item 8: Authorisation of the Management Board to repurchase shares

It is proposed to authorise the Management Board, for a period of 18 months from the date of this GM, i.e. until and including 30 October 2022, to acquire shares in the share capital of the Company with due observance of the applicable statutory provisions, subject to the approval of the Supervisory Board.

The purpose of this proposal is to give the Management Board the authorisation to reduce the Company's share capital in order to return capital to the Company's shareholders, and/or to cover obligations under share-based compensation plans, or for other purposes.

Under the authorisation, a share may be repurchased at the stock exchange or otherwise, at a price between the nominal value of the share and 110% of the average closing price of the share on Euronext Amsterdam N.V.'s stock exchange over a period of 5 days preceding the day of the acquisition of the shares, provided that the Company and its subsidiaries will not hold more than 10% of the issued share capital of the Company at the date of authorisation (30 April 2021). When this authorisation is approved, the current authorisations will no longer be utilised.