






Welcome to the Annual General Meeting of Shareholders

Euronext – Beursplein 5 – Amsterdam

May 23, 2019

Participants



-  Vic Tee Supervisory Board – Chairman
-  Herman Bartelink Supervisory Board
-  Martin Sallenhag CEO
-  Reinhard Pusch COO
-  Arvid Ladega CFO


Agenda



- Opening and announcements
- Annual Report 2018, including risk policy and corporate governance policy
- Auditor's Report
- Voting items
- Other items and any other business
- Closing

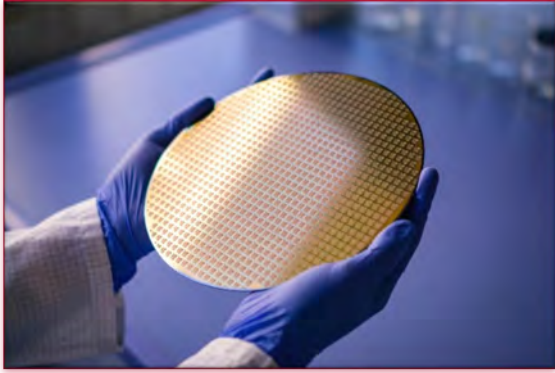
1. Opening and announcements



 Vic Tee – Chairman

2. Annual Report 2018, including risk policy and corporate governance policy

- Corporate & Operational Update
- Market Development & Trends
- Financials
- Risk Policy and Corporate Governance Policy
- Outlook



Annual Report 2018

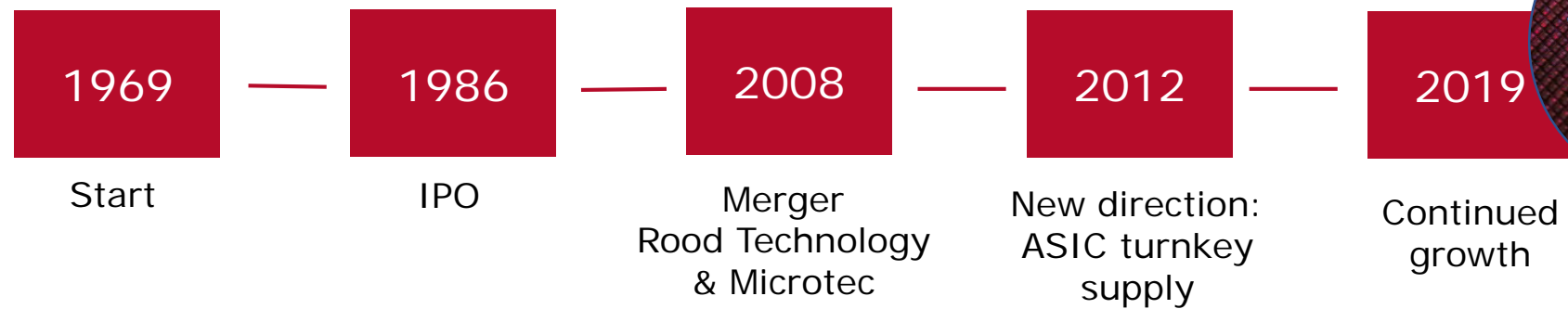
Corporate & Operational Update

Martin Sallenhag - CEO

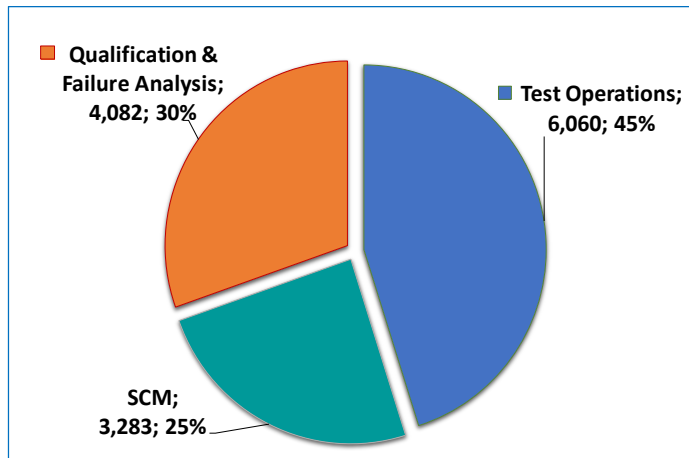
The Leading Independent Company for Semiconductor Component Supply & Quality Services



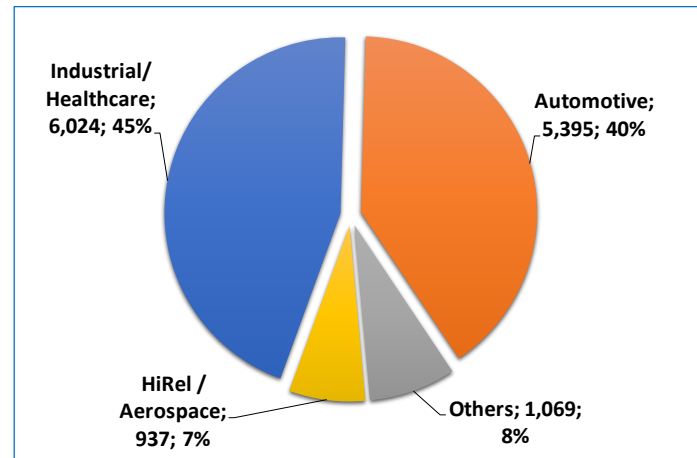
Timeline



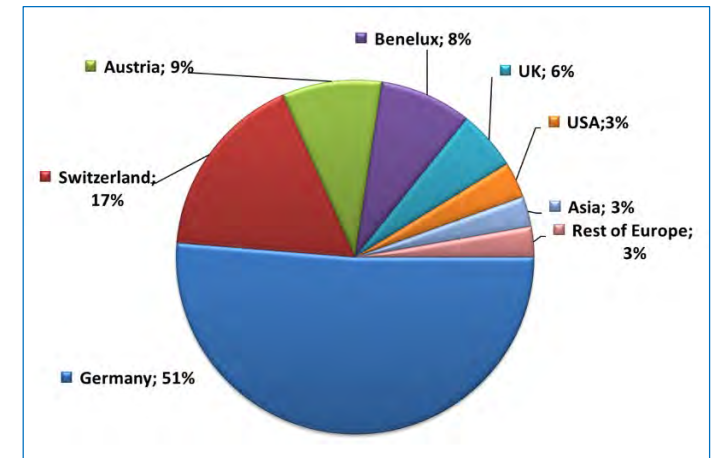
2018 Revenue: 13.425 million €



Distribution of revenue 2018 by Operational Units (EUR x1,000)



Distribution of revenue 2018 by market (EUR x1,000)



Geographical distribution of revenue 2018 (% of revenue)

Where does it all fit together?



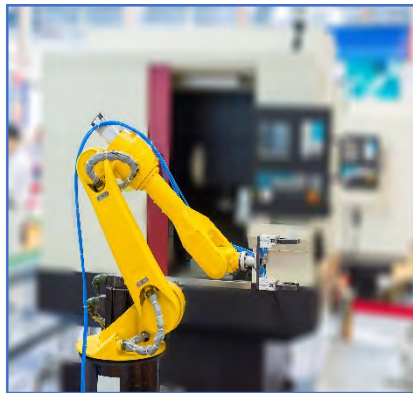
Automotive

- E-Mobility (high power electronics)
- Lighting (laser LED headlights, interior lighting)
- Autonomous driving (sensors, laser, radar, lidar, powerful computing hardware)



Healthcare

- Lab on a chip / biochip
- Smart & active implants (flexible hermetically sealed electronics)
- Miniaturization, wearable technologies, intelligent sensors



Industrial

- Wireless communication (Industry 4.0)
- Energy harvesting
- Autonomous systems (connected systems such as sensor networks)



HiRel/Aerospace

- COTS (Components-Off-The-Shelf)
- Non-destructive inspection
- Automotive qualification for "high" volume space applications

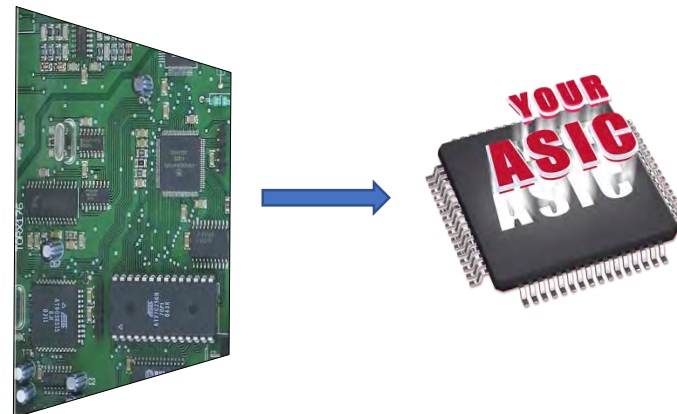
What is an ASIC and why do we need it?

WHAT?

- Application Specific Integrated Circuit
- Migrate all functions of a module into a single device
- Designed by an electronic engineer at a design house
- Manufactured in a factory that is designated to this type of technology

WHY?

- Space reduction compared to module with discrete components
- Protection of IP and system know-how
- Higher performance & Lower energy consumption
- Lower cost at medium to high volumes

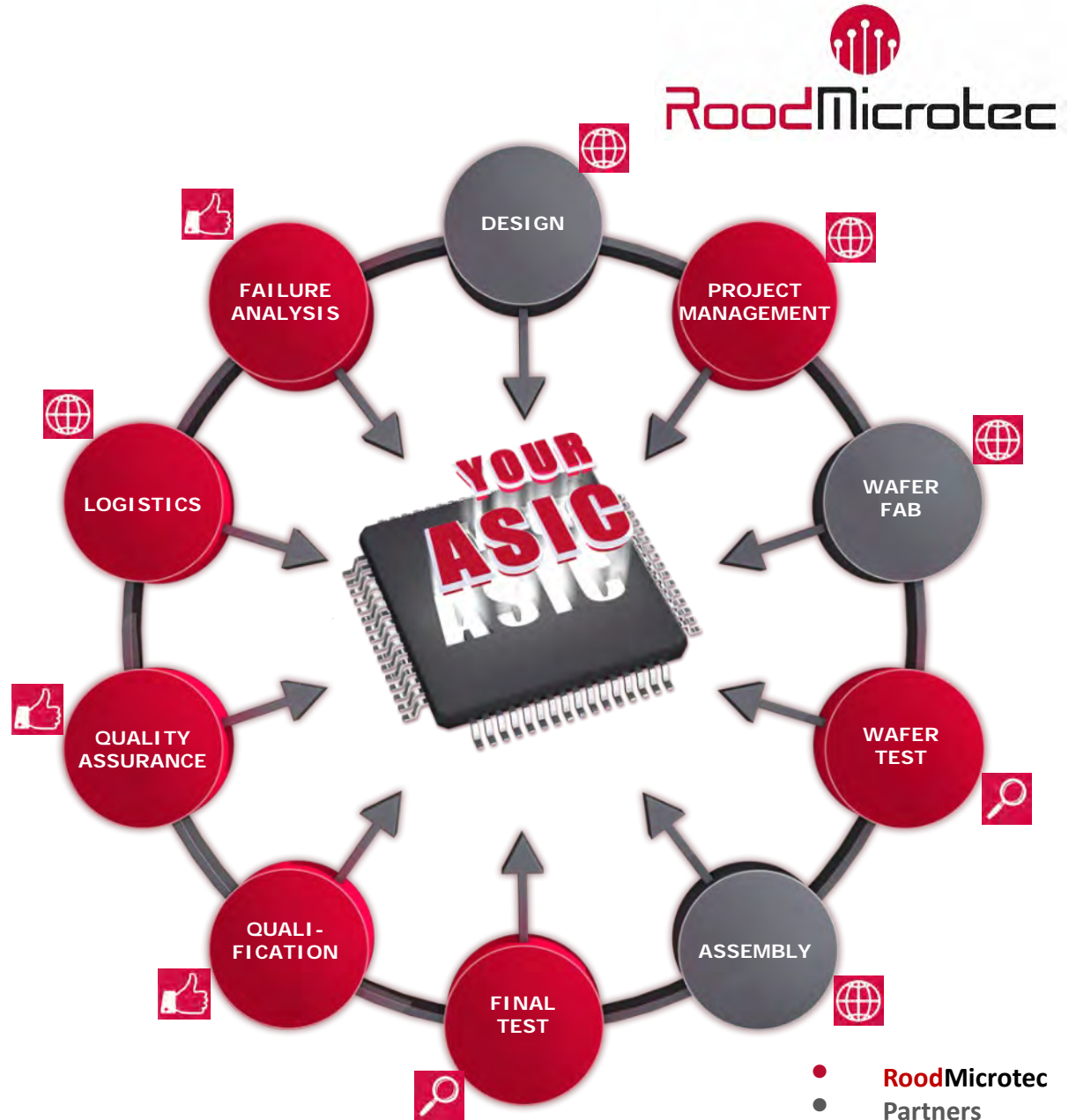


How does it all fit together?

● A Global Supplier to the Electronics Industry

- ASIC Turnkey Production Solutions
- Recognized expert in development of Test Solutions
- Fully equipped Test Operation running 24/7
- Extensive Qualification & Reliability Expertise with in-house equipment
- Outstanding know-how in Failure Analysis acquired from decades of chip and board level work

- Legend:
- 🔍 Test Operations
 - 👍 Qualification & Failure Analysis
 - 🌐 Supply Chain Management (SCM)

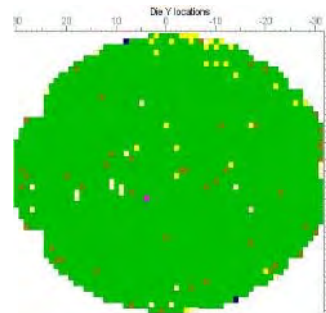




Test Operations

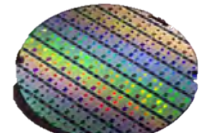
Engineering

- Development of test software and hardware for Automatic Test Equipment (ATE)
- Correlation & Characterization
- Test program conversion
- Test data evaluation, modification and optimization of test solutions
- Development of electrical test for qualification and failure analysis

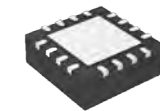


Production

- Wafer testing up to 12 inch at -40°C up to 150°C
- Final test of components in all industry standard package outlines, at full temperature range
- Scanning, straightening and tape & reel
- Optoelectronic testing
- Device programming



Wafer



Packaged Device



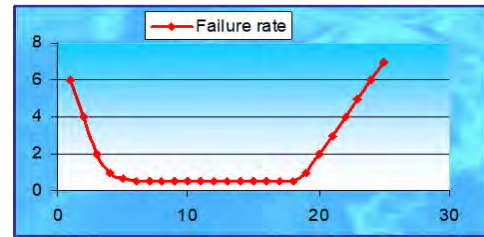
Assembled Board



Qualification & Failure Analysis

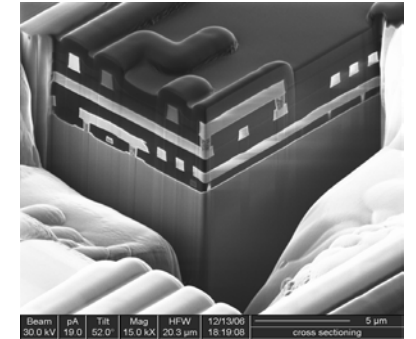
Qualification

- Stress tests of components and assembled boards according international standards
 - Operating Life Test
 - Climatic Stress Testing
 - Mechanical Stress Testing
 - ESD Testing
- Additionally Robustness Validation & Mission Profile Verification
- Real-Time Monitoring Burn-In



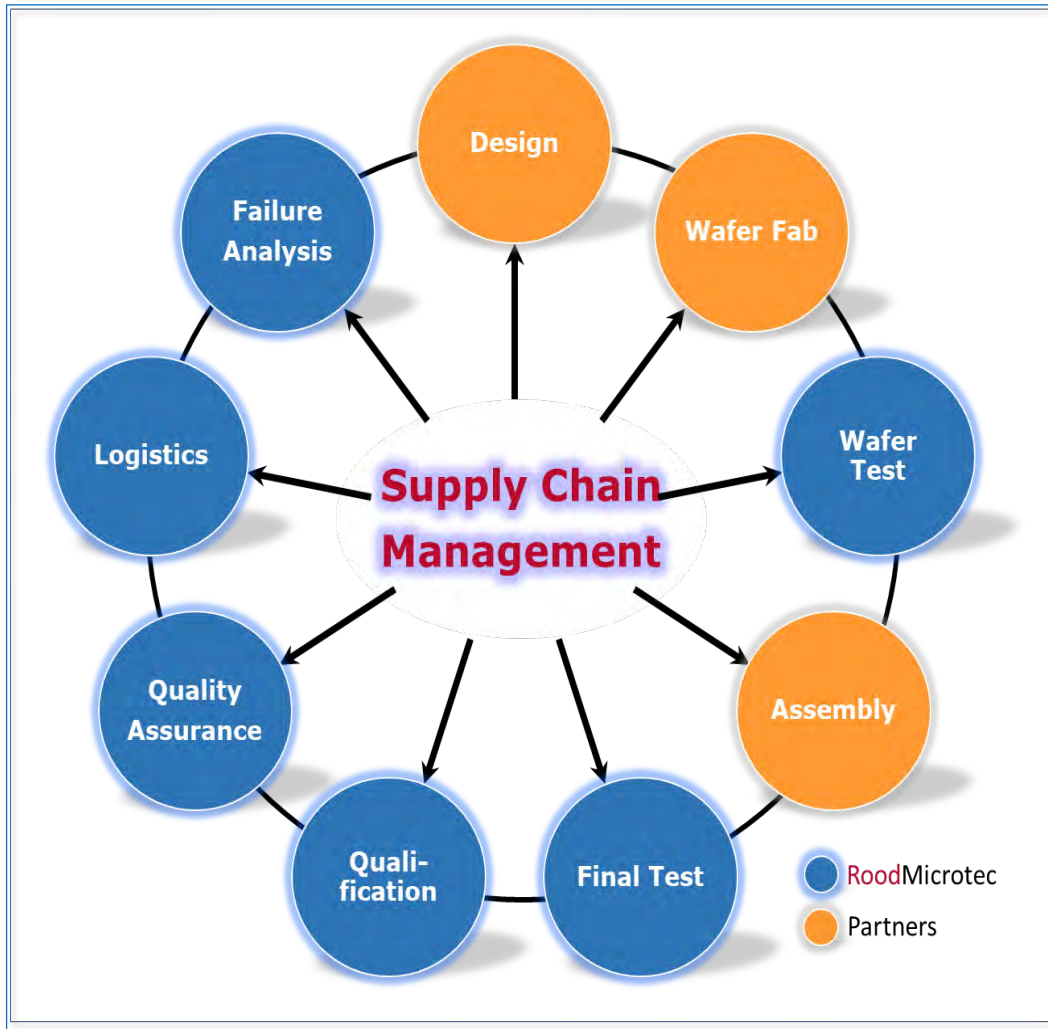
Failure Analysis

- Destructive / non destructive analysis
- Materials analysis
- First silicon debug and chip repair
- Customer return analysis
- Yield improvement
- Identity check
- Audits and expert assessment





Supply Chain Management



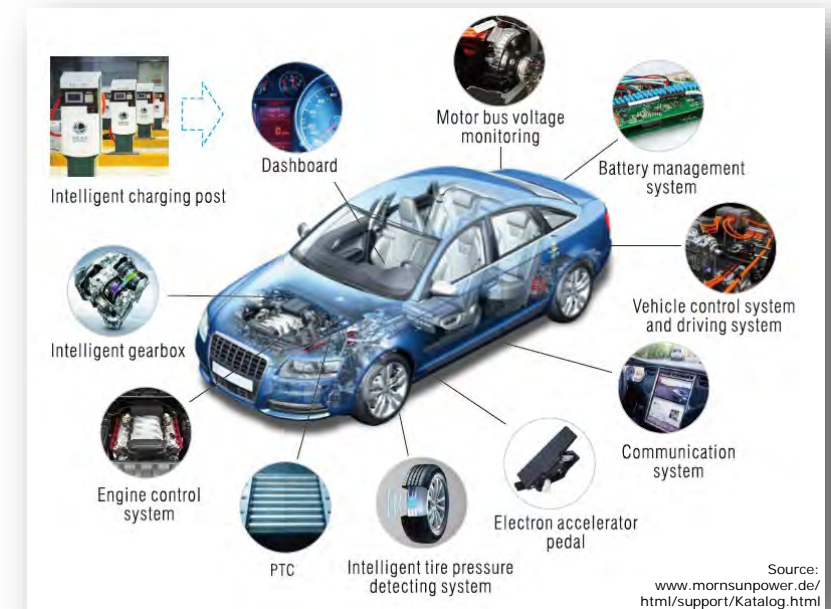
1. Full turnkey services:
 - Including design and wafer sourcing
 - Big industrial customers
2. Backend turnkey services:
 - Starting with wafer test
 - ASIC design houses
3. Selectable services:
 - For example final test, qualification and logistics
 - IDMs, OEMs



All the above services generate additional revenue in the other operational units.

The SCM Story – Why are we so focused on this?

- An SCM contract is concluded for a specific period and for a certain estimated volume
- During the life of the contract RoodMicrotec manages all the steps in the value chain from the development phase to the industrialization phase all the way to production and logistics
- In the first two phases, the amounts RoodMicrotec can invoice are relatively modest
- When volume production starts, the revenues are expected to rise over time and generate significant recurring revenue
- The main advantage of this approach is that the clients have only one single company they are dealing with



The SCM Story – Why are we so focused on this?



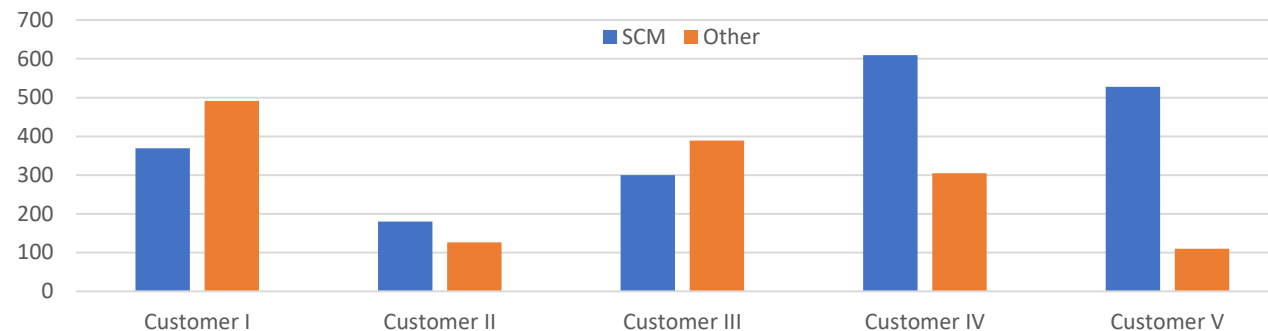
• Better visibility regarding production load

- It takes about 2 to 3 years to move a product from start of design to volume production
- During this time RoodMicrotec can set up and plan the production flow as well as the supplier flow
- The customer provides a forecast and binding orders very early due to the long lead time (can be up to 26 weeks)

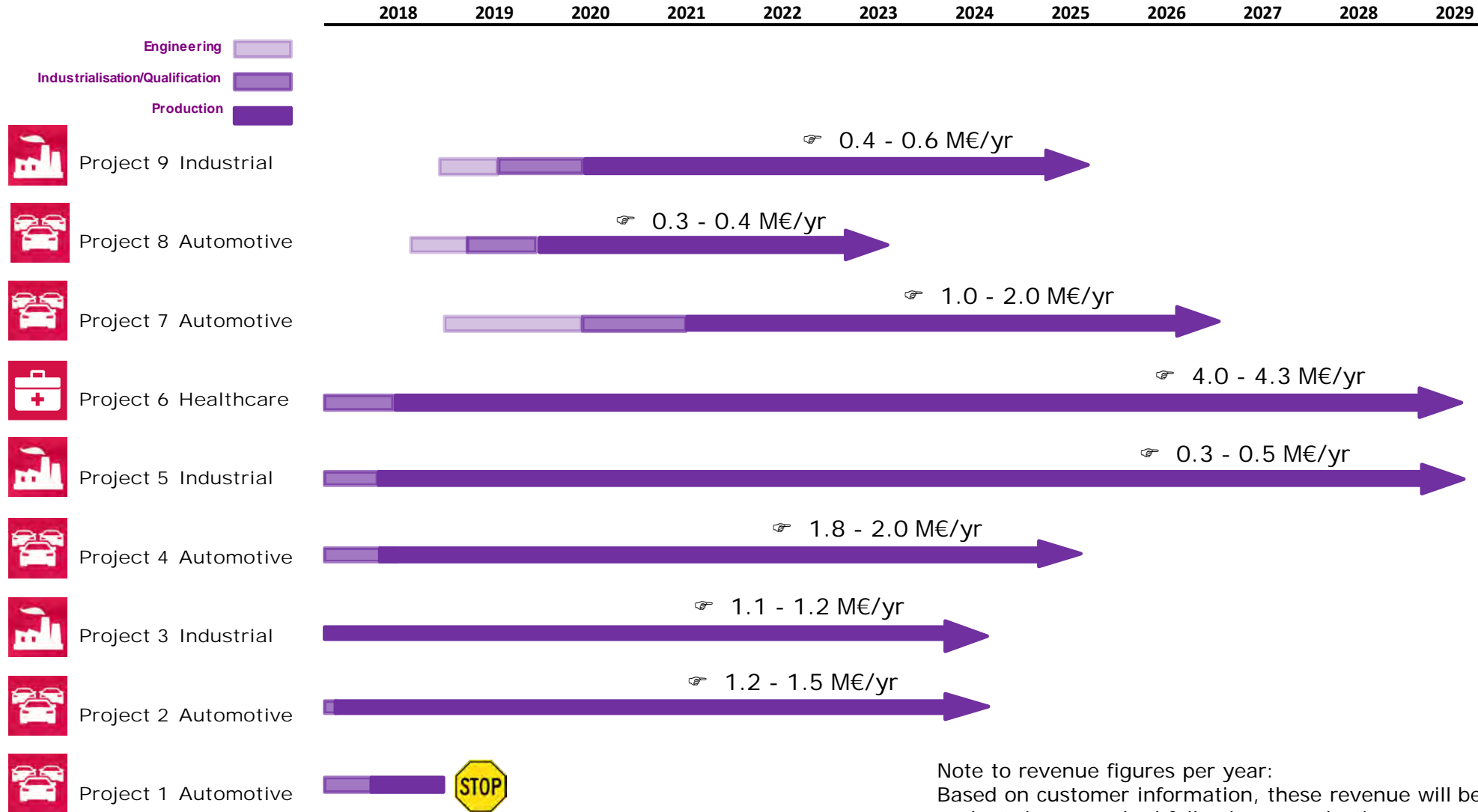
• Engage with customers on a deeper level

- The complete project is controlled through a “Master Service Agreement”
- This can only be cancelled if the product is cancelled
- The customer does not build up the know-how in-house since RoodMicrotec is handling this

• Drives business in other departments – 5 examples

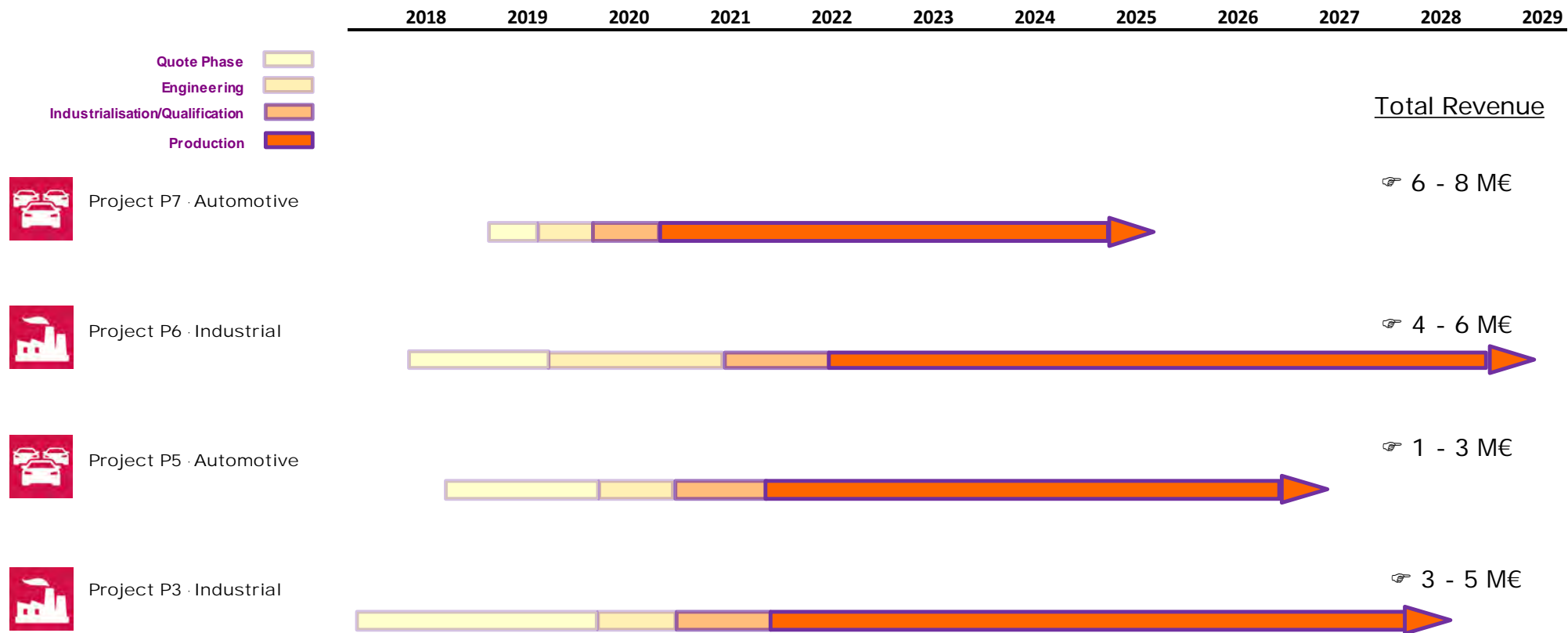


The SCM Story – Running projects



Note to revenue figures per year:
Based on customer information, these revenue will be realized after the projects have reached full volume production

The SCM Story – Projects under negotiation



Note to "Total Revenue":
The named revenue is based on our customers' estimation and valid for the total life time of the project

2018 Highlights - Operational



Solid growth

Revenue increase by 11% to 13.425 million Euro. Book-to-bill ratio above 1.0. Our strategic move to larger and long-term projects is yielding more stable and predictable recurring sales and is bearing fruits although the market is slowing down.

SCM projects

During 2018 we have moved additional SCM projects into production which contributed to the significant increase in SCM revenue with 34% year on year. One big project has been cancelled by the end customer of our customer. We expect negative impact on SCM revenue in the near future. But no change in our long-term strategy since many new projects are in the pipeline.

Key partner for EnSilica, UK

RoodMicrotec was chosen from EnSilica as key partner for an automotive ASIC project for which we perform qualification and test services. Volume production will start in 2020.

2018 Highlights - Operational

Publicly funded project

Two projects in the industrial sector have been finalized at the end of 2018. One new project in the field of healthcare has been gained in 2018. It runs two years, in which RoodMicrotec will develop test strategies for flexible encapsulated active implants. In 2019 in total three projects are running.

Merging five business units into three strategical operational units

Test Engineering has been merged into Test Operations, since Test Engineering is a supporting function enabling future test to be performed in Test Operations. Failure & Technology Analysis and Qualification & Reliability Investigations have been merged into the new unit Qualification & Failure Analysis. Both areas are part of the accredited laboratory.

Strengthened collaboration / partnerships with large players

We further added additional partners in the area of assembly houses, important European design houses and foundries. RoodMicrotec is accepted by a number of big players in the market (assembly houses, wafer fabs, electronic manufacturing service companies).

2018 Highlights - Operational



Communication

A joint workshop about semiconductor supply chain management organized by BCS (Business Cluster Semiconductors Netherlands) and RoodMicrotec with about 30 interested participants. Technical lectures about various failure analysis themes and a retrospective view on 40 years failure analysis presented during conferences and workshops with about 450 listeners.

Legal proceeding

RoodMicrotec started legal proceedings against a debtor concerning a dispute about the (non)fulfilment of the contractual obligations as per agreement between the parties, €130,000 has been accrued for in the 2018 accounts.

New shares issued

Additional funding of EUR 500,000 has been secured from Blikkenburg BV to invest into new equipment to speed up the transition into new business areas.

Warrants ISIN NL0011556972

Warrants are now closed. Last exercise period ended at 31 December 2018.

2019 - New engagements

EBVchips, Fraunhofer IIS & RoodMicrotec

Memorandum of Understanding with Fraunhofer Institut für Integrierte Schaltungen IIS and EBV Elektronik GmbH, announcing cooperation in production and marketing of Fraunhofer ready to use chip IP.

CoreHW & RoodMicrotec

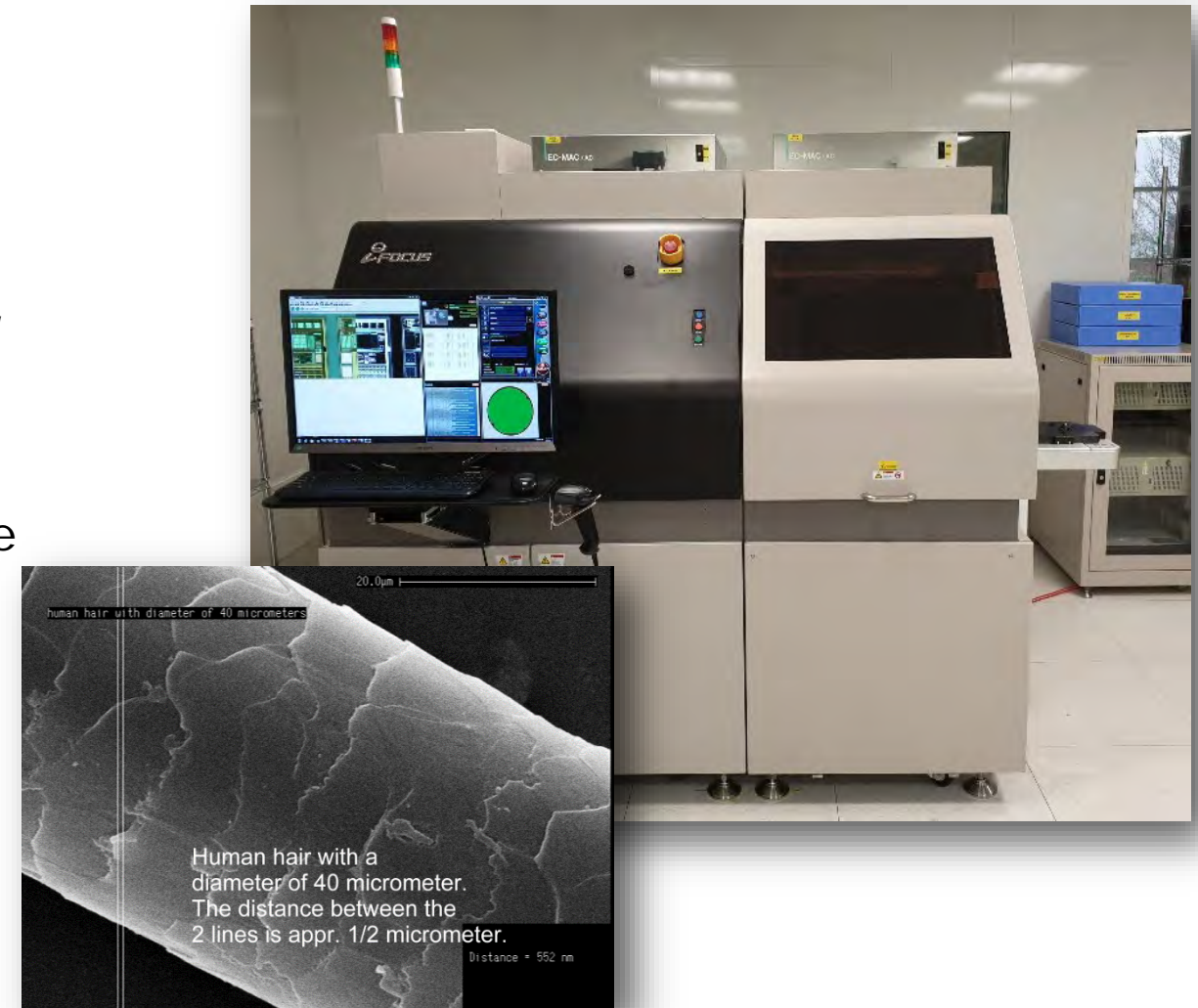
Letter of intent signed to enter into a long-term supply chain partnership. CoreHW is a Finnish fabless semiconductor company offering state-of-the-art full custom IC turnkey solutions, IP and design services as well as own IC products.



2019 – Automatic Optical Inspection System

- The industry's requirements are quickly developing towards a full automation of processes.
- With this new capability, RoodMicrotec has a solution that fits the needs of the customers, especially in the automotive sector.
- The AOI system is able to automatically handle 6, 8 and 12-inch wafers from cassette to cassette.
- Defects of the size of $1.6\mu\text{m}$ can be found.

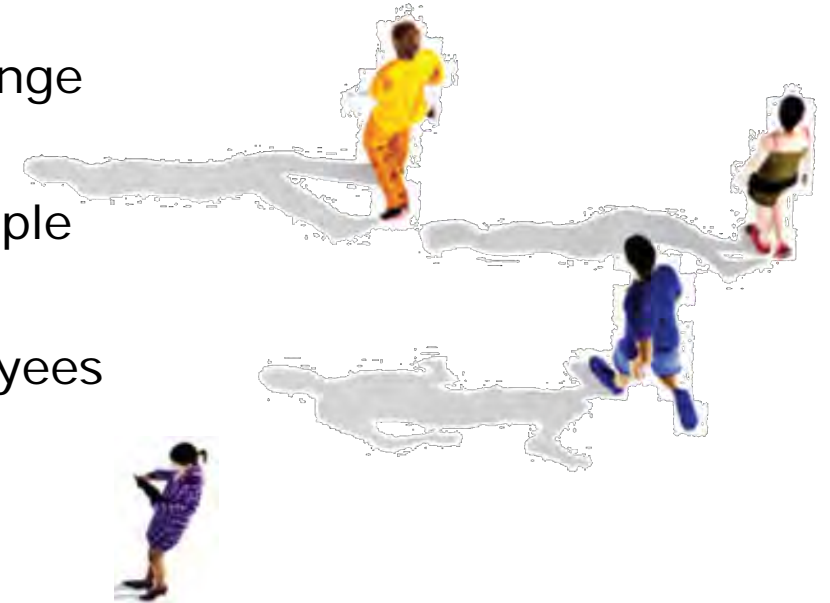
(How small is this really? A human hair is in average $40\mu\text{m}$ thick so it corresponds to a hair cut into 25 slices, pretty small...)



Human Resources – The core value of the company



- Average number of full-time employees in 2018 was 94
- Unemployment rate of 3% in Southern Germany is a challenge
- To succeed in growth it is necessary to attract the right people
- Continued invest in external training to motivate our employees
- Internally distribute this newly acquired knowledge
- Our motivated and ambitious team is committed to high technical and personal competence
- They will work innovative and think and act in a proactive way to take over responsibility



Quality Management - Quality First

- Forward-looking quality planning
- Implementation in all relevant processes
- High level of dedication and commitment from all employees

RoodMicrotec – accredited

- **DIN ISO / IEC 17025**

General requirements for the competence of testing and calibration laboratories

RoodMicrotec – certified

- **ISO 9001:2015**

Quality management system and automotive requirements aligned to ISO TS 16949

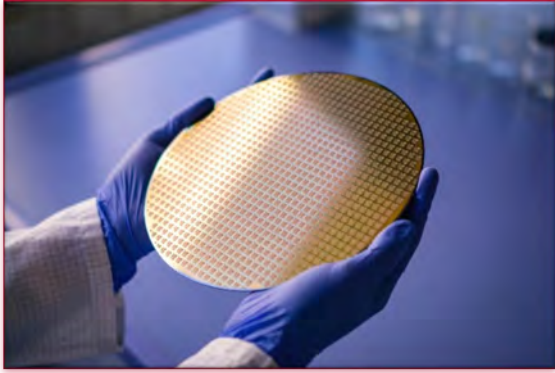
RoodMicrotec – certified

- **VDA 6.2, June 2017**

Quality management system for the automotive industry - Services



The test laboratories are accredited according to DIN EN ISO/IEC 17025:2005 by the accreditation body DAKkS. The accreditation is valid only for the scope listed in the annex of the accreditation certificates D-PL-12120-01-01 and D-PL-12120-01-02.

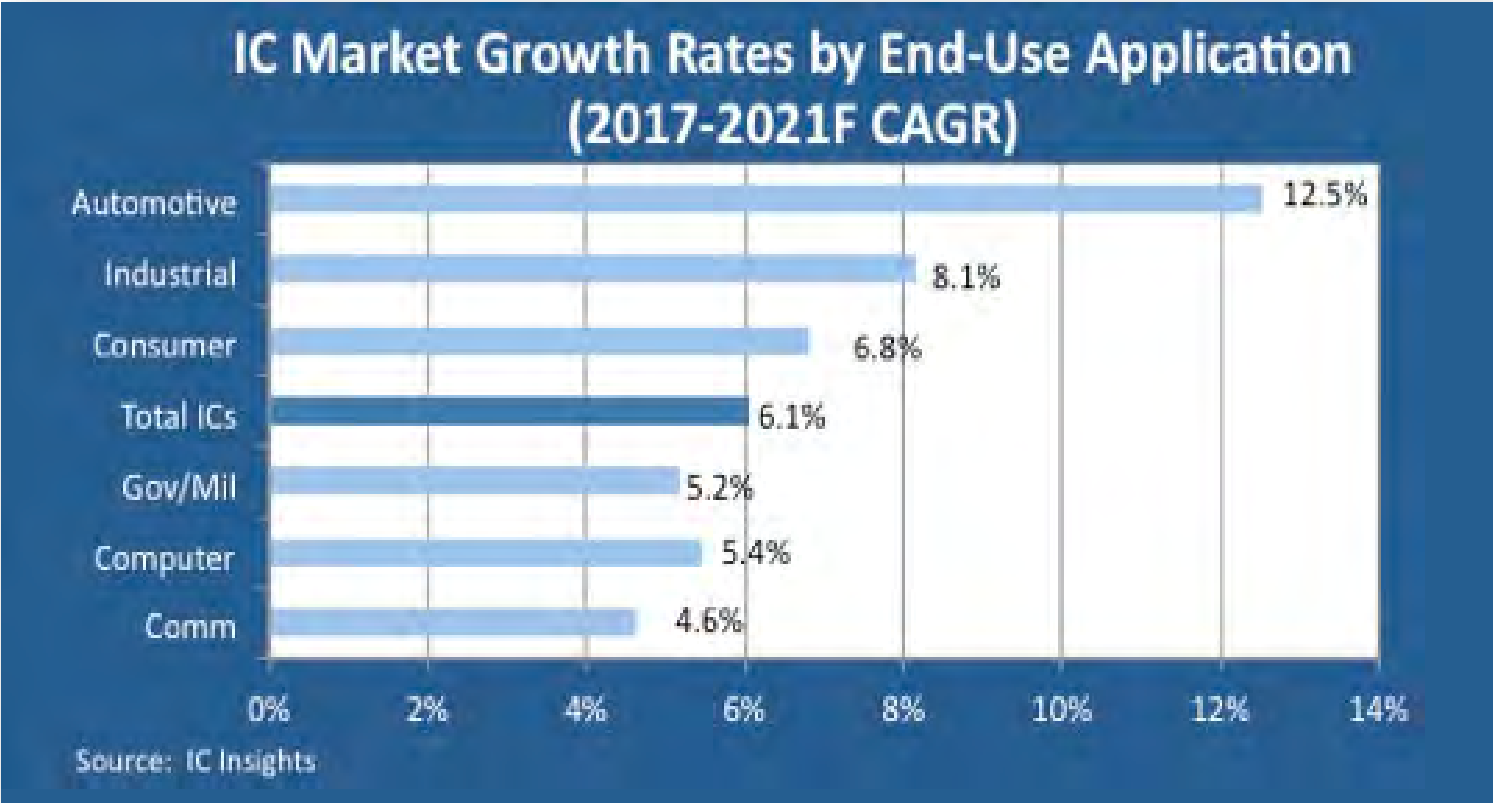


Annual Report 2018

Market Development & Trends

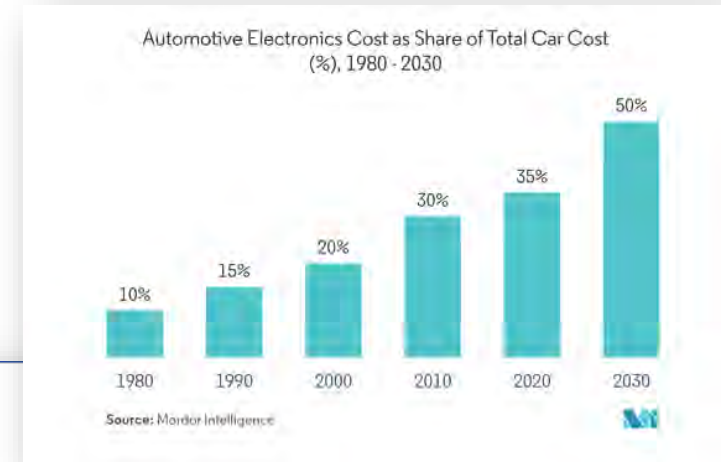
Reinhard Pusch - COO

Focus on the fastest growing sectors




Market Outlook - Automotive

- Growing market for vehicles
- Significant growth of electronic devices within the vehicles
 - ❑ Electric vehicles
 - ❑ Autonomous driving
 - ❑ Safety
 - ❑ Vehicle-to-Vehicle (V2V) and Vehicle-to-Infrastructure (V2I) communication
 - ❑ In-car functions



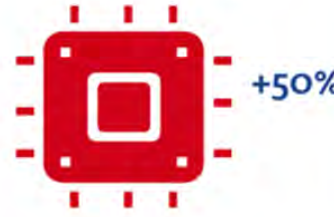
Global Automotive Semiconductor Market Insights 2017 – 2023

Expected share of electric vehicle in total car sales by 2020




The expected share of electric vehicles in overall car sales by 2020 will reach 5-12%

Share of automotive ECU by 2023




The cost share of automotive ECU in the total share of cars is expected to be 50.4% by 2030

Revenue growth of safety segment



The revenue growth of safety segment from 2017-23 ~109.55%

Estimated amount of safety semiconductors used in vehicles

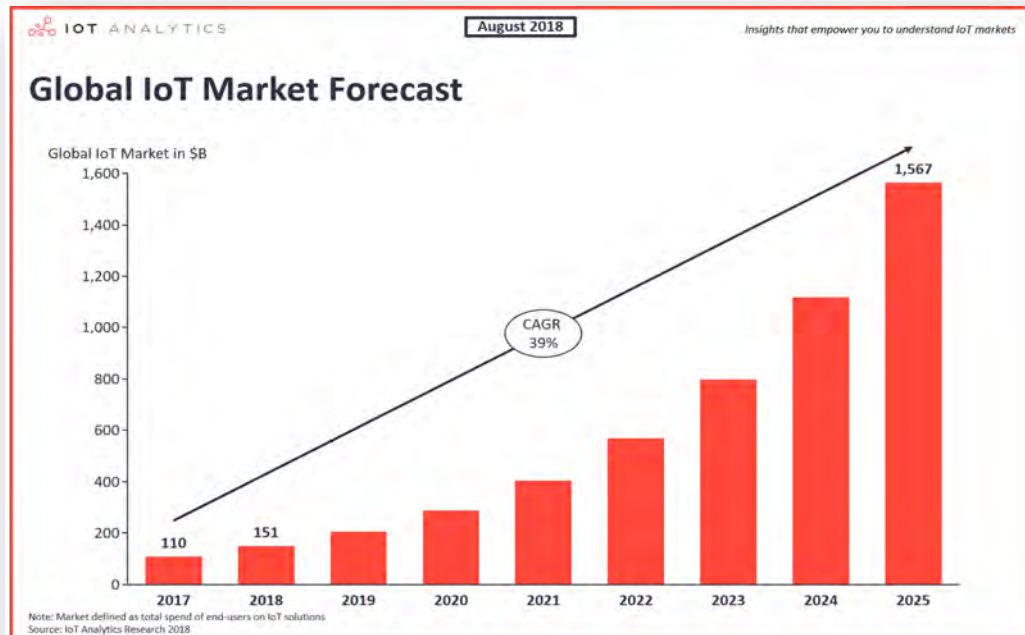


- Level II~2-3
- Level III~10-11
- Level IV/V 19-20

Source: <https://www.arizton.com/market-reports/automotive-semiconductor-market> - The research report offer market size by products, application, vehicle type & geography. The report provides data on incremental growth, market size, latest trends and covers segment growth rates across the global market.

Market Outlook – Industrial

- Growing market for machines
- Significant growth of electronic devices within the systems driven by Industry 4.0 and robots
 - Sensor technology
 - Safety



ParsiFAI 4.0 research project
Intelligent Foils for Industry 4.0



Source:
<https://www.festo.com/group/en/cms/12002.htm>

Microelectronic sensor systems in thin foils offer a new approach when it comes to networking intelligent production plants for Industry 4.0. Local monitoring and controls in a production environment are made possible by so-called smart sensor system labels.

Applications – Automotive Electronics

In-car illumination, interior



Intelligent battery control



Virtual cockpit

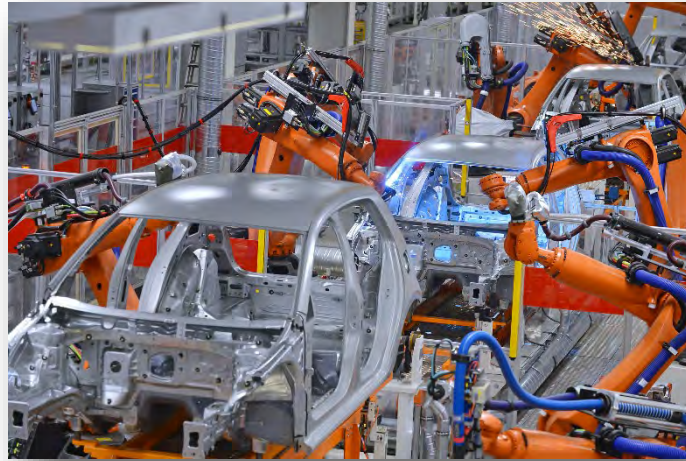


Autonomous driving (lidar, radar, camera, ...)



Applications – Industrial

Smart Robotics



Smart City



Smart factory



Smart agriculture

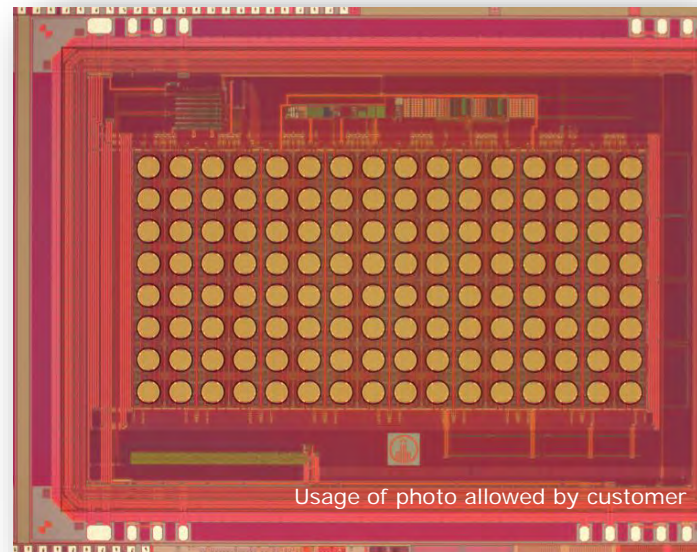


Applications – Healthcare

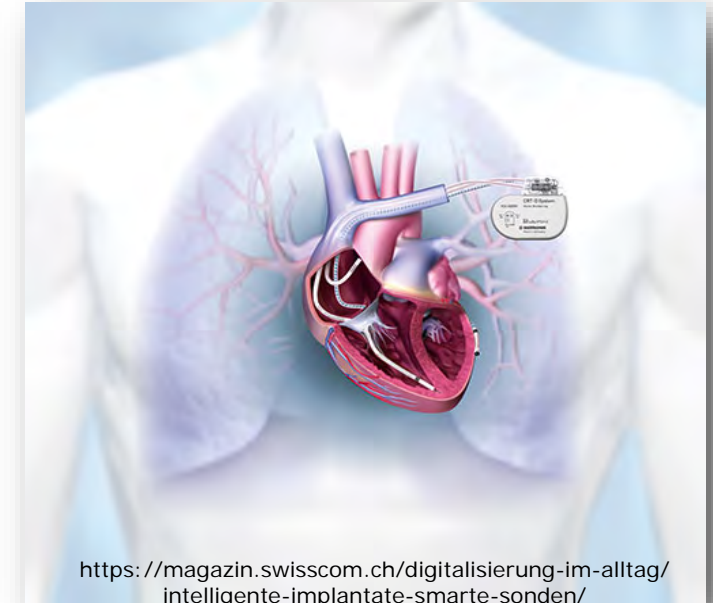
Cochlea implant can make deaf people hear (electrical-acoustic simulation)



Lab on chip for veterinary examinations and diagnoses.



Pace maker combined with alarm system monitoring the electrical activity of the heart.



Applications - HiRel



Satellites



Aircraft



Source: <https://www.fg-a.com/wallpapers/aircraft-commercial-flight.jpg>

Technology: HF – High Frequency

ASICs for radar applications and high sophisticated measurement equipment

Markets

- Automotive
- Industrial

Technology

- 2019 Investment in equipment for 40 GHz, 60 GHz
- 2020 Expansion to 125 GHz

Based on customer and publicly funded projects (EuroPAT-MASIP)



Body scanner

Technology: Photonics

● Opto ASICs and photonic light wave circuits, laser diodes, VCSELs

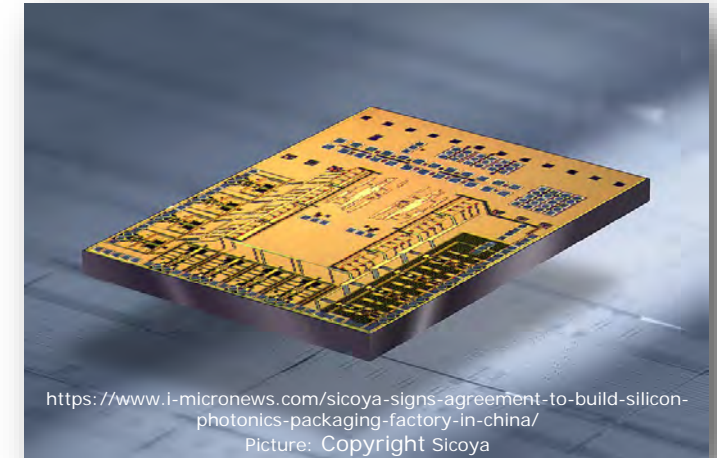
● Markets

- ❑ Automotive lidar (light detection and ranging)
- ❑ Industrial sensorics
- ❑ Communication

● Technology

- ❑ 2019 Life test equipment for VCSEL and laser diodes
Electrical test of photonic light wave circuits (PLC)
- ❑ 2020 Equipment for high speed characterization of photonic light wave circuits (PLC) 25 Gb/s

● Based on customer and publicly funded projects (APPLAUSE)



Technology: High Power Electronics

IGBT (transistors) and Operational Amplifiers

Markets

- Automotive – e-mobility
- Industrial
- Electricity

Technology

- 2019 Investment in ATE (automatic test equipment) and probe card for high power test
Life test equipment for high power devices
- 2020 Further expansion

Based on customer and publicly funded projects (GaNScan)

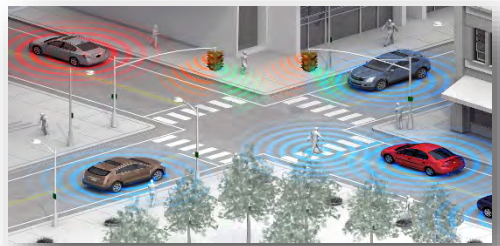


Summary

RoodMicrotec selected the growing markets and is focussing on them



RoodMicrotec serves growing applications and customers in these markets

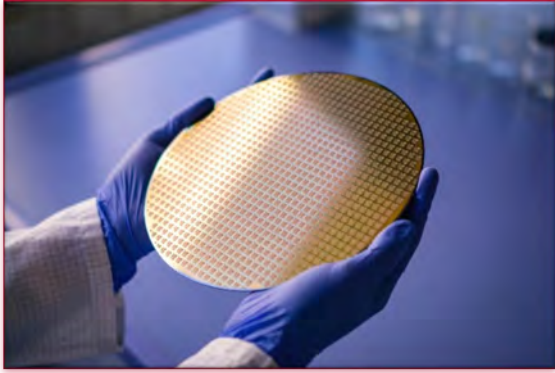


Source:
mein-roboterarm.de



RoodMicrotec invests in future technologies for these applications

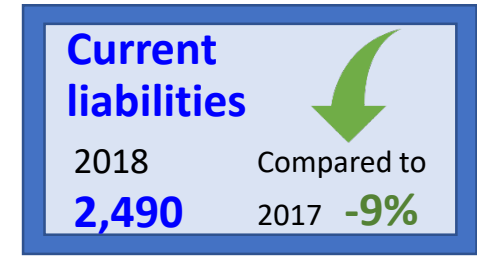
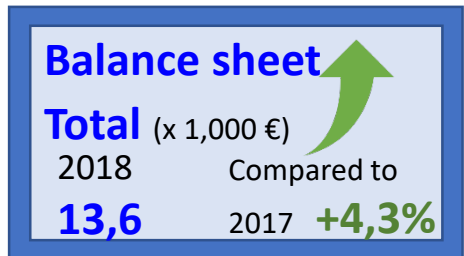
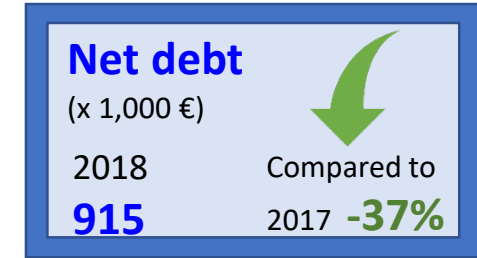
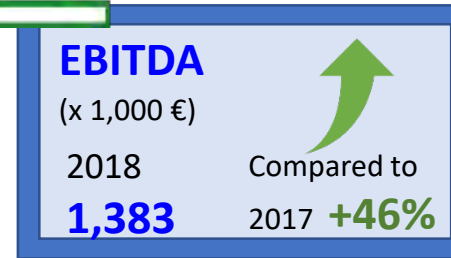
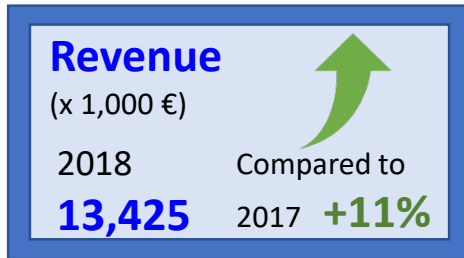




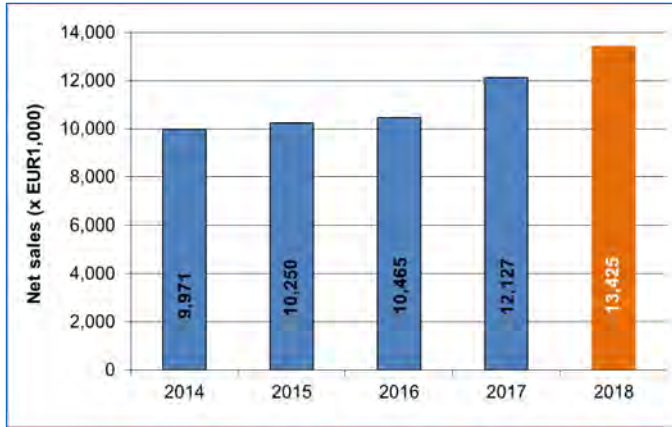
Annual Report 2018 Financials

Arvid Ladega- CFO

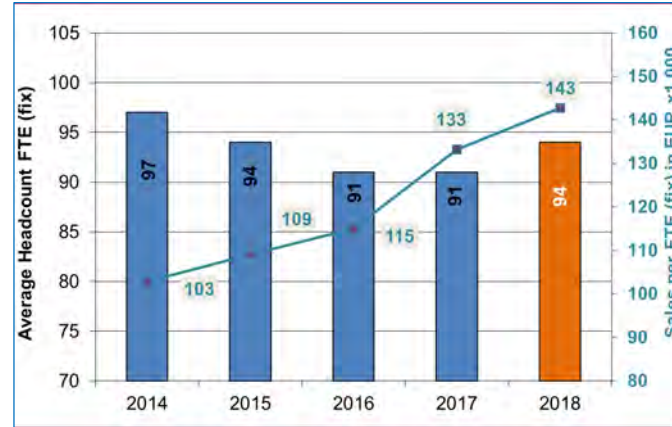
2018 Highlights – Financial



2018 Highlights – Financial



Net sales



Sales per employee and head count



Net result



EBITDA



EBIT



Solvency

Statement of Profit or Loss



<u>(x EUR 1,000)</u>	Notes	2018	2017
<u>Net sales</u>	<u>1</u>	<u>13,425</u>	<u>12,127</u>
<u>Cost of sales</u>	<u>2</u>	<u>-2,545</u>	<u>-1,970</u>
<u>Gross profit</u>		<u>10,880</u>	<u>10,157</u>
<u>Personnel expenses</u>	<u>3</u>	<u>-6,555</u>	<u>-6,105</u>
<u>Other operating expenses</u>	<u>4</u>	<u>-2,942</u>	<u>-2,703</u>
<u>Termination benefit costs</u>	<u>5</u>	<u>-0</u>	<u>-400</u>
<u>Total operating expenses</u>		<u>-9,497</u>	<u>-9,208</u>
<u>EBITDA</u>		<u>1,383</u>	<u>949</u>
<u>Depreciation and amortisation</u>	<u>6</u>	<u>- 1,018</u>	<u>- 1,018</u>
<u>EBIT</u>		<u>365</u>	<u>-69</u>
<u>Financial expenses</u>	<u>7</u>	<u>-241</u>	<u>-258</u>
<u>Profit (loss) before taxes</u>		<u>124</u>	<u>-327</u>
<u>Taxes</u>	<u>8</u>	<u>1</u>	<u>283</u>
<u>Net profit (loss)</u>		<u>125</u>	<u>-44</u>

Operating Expenses

x EUR 1,000	2018	% of revenue	2017	% of revenue
Personnel expenses	6,555	48.8%	6,105	50.3%
Other operating expenses	2,942	21.9%	2,703	22.3%
Termination benefit costs	0	0.0%	400	3.3%
Total operating expenses	9,497	70.7%	9,208	75.9%

- Total operating expenses increased
 - Personnel expenses increased by EUR 0.45 million;
 - Other operating expenses increased by EUR 0.25 million;
Affected by one-time costs of EUR 0.39 million:
 - Legal proceeding
 - VAT corrections

Statement of Financial Position



(x EUR 1,000)	31-12-2018	31-12-2017 ¹
Assets		
Property, plant and equipment	5,303	6,023
Intangible assets	2,379	2,428
Deferred tax assets	1,420	1,284
Financial assets	81	138
Non-current assets	9,183	9,873
Inventories	593	581
Trade and other receivables	2,092	1,980
Cash and cash equivalents	1,738	617
Current assets	4,423	3,178
Total assets	13,606	13,051

¹ Two life insurance policies of EUR 365,000 were reclassified from financial assets to defined benefit obligation. We refer to changes in description on page 50.

Statement of Financial Position



(x EUR 1,000)	31-12-2018	31-12-2017 ¹
Equity and liabilities		
Issued share capital	8,006	7,339
Share premium	20,517	19,906
Revaluation reserve	1,943	2,216
Retained earnings	-27,751	-27,188
Equity, attributable to equity holders of the parent	2,715	2,273
Non-controlling interests	2,494	2,494
Total equity	5,209	4,767
Loans and borrowings	2,426	2,880
Defined benefit obligation	3,374	2,534
Provisions	107	144
Non-current liabilities	5,907	5,558
Loans and borrowings	227	188
Trade and other payables	2,205	2,480
Current tax liabilities	58	58
Current liabilities	2,490	2,726
Total equity and liabilities	13,606	13,051

¹ Two life insurance policies of EUR 365,000 were reclassified from financial assets to defined benefit obligation.

Consolidated Statement of Comprehensive Income



(x EUR 1,000)	2018	2017
Net profit (loss)	125	-44
Items that will not be reclassified to profit and loss:		
Remeasurement of defined benefit obligations	-1,055	-286
Remeasurement of defined benefit obligations – DTL	32	-16
Revaluation of land and buildings	-	586
Revaluation of land and buildings - DTL	-	-133
Sale of revalued land – DTL	71	-
	-	
Total comprehensive income	-827	107

Total comprehensive income attributable to:

Equity holders of the company	-827	107
Non-controlling interests	-	-
Total comprehensive income	-827	107

Cash Flow Statement



(X EUR 1,000)	2018	2017
EBITDA	1,383	949
Adjustments for:		
- Movements in net defined benefit obligations and provisions	-303	-141
- Share based payments	20	-1
- Accrued interest	-8	-25
Changes in working capital		
- Inventories	-12	-107
- Trade and other receivables	-121	-268
- Trade and other current liabilities	-236	409
Cash generated from operating activities	723	816
Interest paid	-160	-188
Net cash from operating activities	563	628
Cash flows from investing activities		
Investments in property, plant and equipment	-446	-1,127
Disposal of property, plant and equipment	326	-
Investments in intangible assets	-130	-72
Net investments in financial assets	-	4
Net cash from investing activities	-250	-1.195
Cash flows from financing activities		
Proceeds from issuance of share capital	1,258	608
Proceeds from borrowings	-	-
Repayment of borrowings	-450	-113
Net cash flow from financing activities	808	495
Net cash flow	1,121	-72


Events after balance sheet date



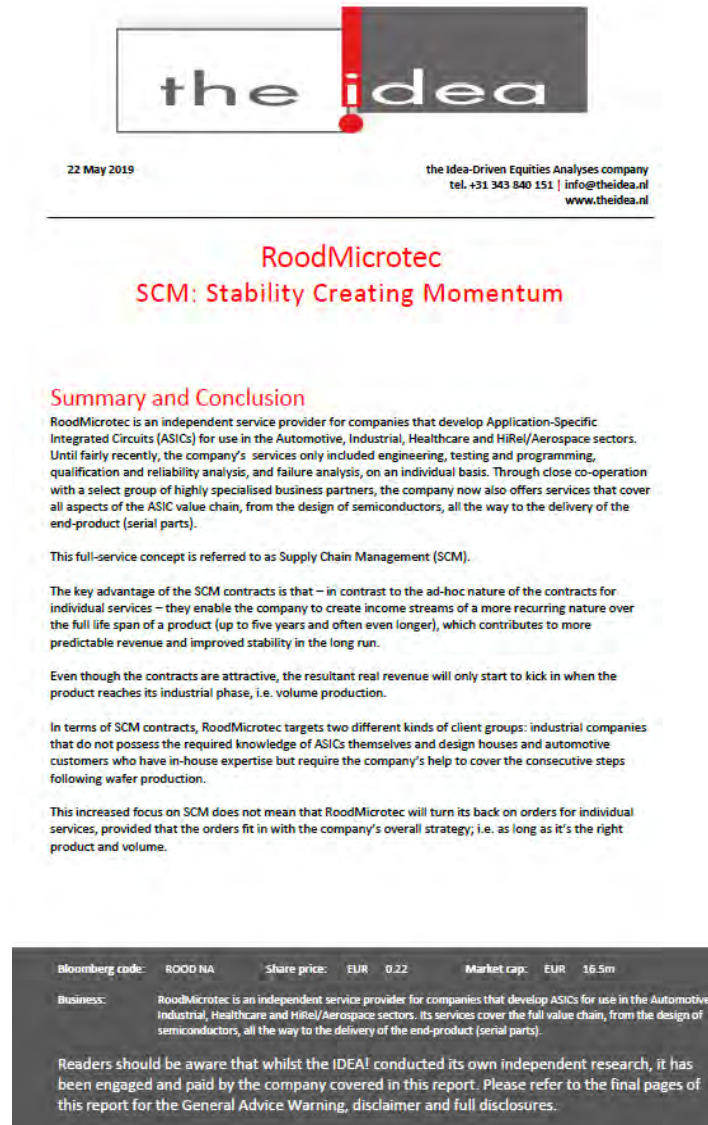
- Exercise of warrants Series III that resulted in an increase of 2,117,535 shares (exercise price: EUR 0.21) on 15 January 2019.
- In March 2019 the final installment of EUR 225,000 of the secured loan is repaid.
- On 21st May, the court gave a verdict in the legal proceedings as announced in a press release on the 26th April 2018. The claim for damage from the debtor against RoodMicrotec is set to 5,225 Euro by the court. RoodMicrotec already included a provision of EUR 130,000 in the books of 2018 which is now released.

New research report available



 A new research report is now available from „The Idea“!

 Contact: www.theidea.nl



The image shows the cover of a research report. At the top, the logo for "the idea" is displayed, with "the" in a white box and "idea" in a grey box, separated by a red vertical bar with a dot at the bottom. Below the logo, the date "22 May 2019" is on the left, and the company name "the Idea-Driven Equities Analyses company" along with contact information "tel. +31 343 840 151 | info@theidea.nl" and "www.theidea.nl" is on the right. The main title "RoodMicrotec" is in red, followed by the subtitle "SCM: Stability Creating Momentum" in red. Below this is a section titled "Summary and Conclusion" in red. The text in this section describes RoodMicrotec as an independent service provider for companies that develop Application-Specific Integrated Circuits (ASICs) for use in the Automotive, Industrial, Healthcare and HiRel/Aerospace sectors. It details the company's services, including engineering, testing, programming, qualification, and reliability analysis, and mentions that it now offers services covering the entire ASIC value chain. The text also discusses Supply Chain Management (SCM) contracts, their advantages, and the company's focus on these contracts. At the bottom of the report cover, there is a table with financial data: Bloomberg code: ROOD.NA, Share price: EUR 0.22, Market cap: EUR 16.5m. Below the table, there is a "Business:" section with a brief description of RoodMicrotec's services. At the very bottom, there is a disclaimer stating that the IDEA! conducted its own independent research and was engaged and paid by the company covered in the report.

22 May 2019

the Idea-Driven Equities Analyses company
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RoodMicrotec

SCM: Stability Creating Momentum

Summary and Conclusion

RoodMicrotec is an independent service provider for companies that develop Application-Specific Integrated Circuits (ASICs) for use in the Automotive, Industrial, Healthcare and HiRel/Aerospace sectors. Until fairly recently, the company's services only included engineering, testing and programming, qualification and reliability analysis, and failure analysis, on an individual basis. Through close co-operation with a select group of highly specialised business partners, the company now also offers services that cover all aspects of the ASIC value chain, from the design of semiconductors, all the way to the delivery of the end-product (serial parts).

This full-service concept is referred to as Supply Chain Management (SCM).

The key advantage of the SCM contracts is that – in contrast to the ad-hoc nature of the contracts for individual services – they enable the company to create income streams of a more recurring nature over the full life span of a product (up to five years and often even longer), which contributes to more predictable revenue and improved stability in the long run.

Even though the contracts are attractive, the resultant real revenue will only start to kick in when the product reaches its industrial phase, i.e. volume production.

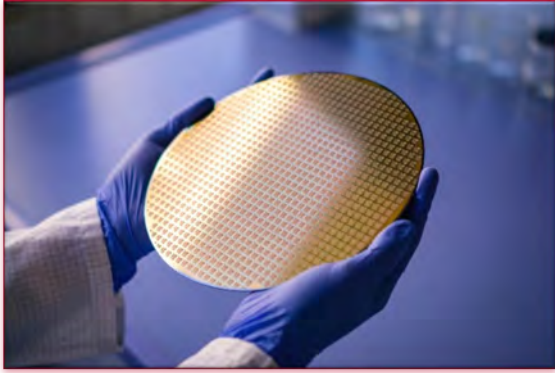
In terms of SCM contracts, RoodMicrotec targets two different kinds of client groups: industrial companies that do not possess the required knowledge of ASICs themselves and design houses and automotive customers who have in-house expertise but require the company's help to cover the consecutive steps following wafer production.

This increased focus on SCM does not mean that RoodMicrotec will turn its back on orders for individual services, provided that the orders fit in with the company's overall strategy, i.e. as long as it's the right product and volume.

Bloomberg code:	ROOD.NA	Share price:	EUR 0.22	Market cap:	EUR 16.5m
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Business: RoodMicrotec is an independent service provider for companies that develop ASICs for use in the Automotive, Industrial, Healthcare and HiRel/Aerospace sectors. Its services cover the full value chain, from the design of semiconductors, all the way to the delivery of the end-product (serial parts).

Readers should be aware that whilst the IDEA! conducted its own independent research, it has been engaged and paid by the company covered in this report. Please refer to the final pages of this report for the General Advice Warning, disclaimer and full disclosures.



Risk and Corporate Governance Policy / Outlook

Martin Sallenhag - CEO

Risk & Corporate Governance Policy



- The following documents (based on the latest version of the Dutch Corporate Governance Code) are available on www.roodmicrotec.com
 - Corporate Governance
 - Bilateral Contacts
 - Code of Conduct
 - Regulations for the Supervisory Board
 - Whistle Blower Policy

Outlook

- Our growth of 11% in 2018 was in line with the European growth of 12%, global growth ended at 13.7%.
- For 2019, the semiconductor market is expected to slow down but to come back in 2020.
 - WSTS predicts a decrease of 3.0% globally for 2019 (Source: WSTS press release 20 February 2019).
 - Various analysts forecast the semiconductor market growth/decrease from -10% to +2.6% for 2019 (Source: Semiconductor Intelligence publication dated March 21, 2019).
- RoodMicrotec expects a continuing revenue increase over the next years and expects to report yearly improving positive net results. With a softer market and geopolitical uncertainties revenue for 2020 is expected to be in the range of EUR 16 to EUR 18 million.
- First quarter sales in 2019 was 10% lower compared to Q1-2018. This is due the cancellation of one big project by the end customer of our customer as well as the softer market and the geopolitical uncertainties.

Time for Questions



3. Implementation of the Board of Management remuneration policy in 2018

Remuneration of the board of management

(x EUR 1,000)	Total regular income		Bonus		Pension		Valuation options		Total	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Mr. O.M. Sallenhag	124	120	2	-	-	-	8	-	134	120
Mr. R. Pusch	120	120	2	-	-	-	8	-	130	120
Total	244	240	4	-	-	-	16	-	264	240

- The remuneration of the board of management is determined by the supervisory board.
- Regarding the options for the board of management no options had been granted and approved for 2018 by the supervisory board as of 31 December 2018. In this context, an accrual has been made for 250,000 potential options rights for the board of management. A scheme has been put in place for exercising the share options, which stipulates that the exercise price of the share options must be paid at the time when they are cashed in.
- At the end of 2018 Mr. O.M. Sallenhag holds 365,000 shares and Mr. R. Pusch holds 40,000 shares.

Remuneration of the supervisory board

(x EUR 1,000)	2018	2017
Mr. V.G. Tee	13	13
Mr. H.J. Bartelink	10	10
Mr. J.B. Tuik	10	10
Total	33	33

Extraordinary General Meeting



- BakerTilly has informed RoodMicrotec that they will not continue to audit listed companies
- RoodMicrotec has started the process of finding a new auditor
- There will be an Extraordinary General Meeting to elect the new auditor
- Time and place will be announced in advance of the meeting

Shareholders meeting RoodMicrotec N.V.

May 23, 2019

Topics

- Attendance of the auditor at the general meeting
- Our key audit matters 2018
- Scope of the group audit
- Materiality
- Use of judgements and estimates by management
- Our role regarding other information included in the annual report
- Independence

Attendance of the auditor at the general meeting

The board of management and supervisory board relieved us of our duty of confidentiality for the duration of the general meeting.

We emphasize that we can only answer questions concerning our audit and auditor's report on the financial statements.

This was formally arranged in our engagement letter which was signed before the start of our audit.

Our key audit matters 2018

- Unqualified auditor's report;
- Change compared to last year due to less uncertainty regarding the going concern assumption;
- Key audit matters:
 - ✓ *Going concern*
 - ✓ *Valuation and classification of plan assets;*
 - ✓ *Valuation of goodwill and other intangible assets.*



Scope of the group audit



The audit of the financial statements aims to deliver an independent audit opinion to state whether the (consolidated and individual) financial statements 2018 of RoodMicrotec N.V. give a true and fair view in accordance with EU-IFRS and Title 9 Book 2 of the Dutch Civil Code in all material respects.

Our group audit mainly focused on significant group entities. Of RoodMicrotec's group entities, we identified one which, in our view, required an audit of their complete financial information, due to the overall size and the risk characteristics. This group entity is RoodMicrotec GmbH and represented 100% of consolidated revenue and 100% of the consolidated balance sheet total.

Materiality



In accordance with NVCOS 320 “Materiality in planning and performing an audit” we applied a materiality during the performance of our audit.

The determination of materiality is a matter of professional judgment. Materiality is affected by our perception of the financial information needs of users of the financial statements taking into account:

The elements of the financial statements;

Whether there are items on which the attention of the users of the particular entity’s financial statements tends to be focused;

The nature of the entity, where the entity is in its life cycle, and the industry and economic environment in which the entity operates;

The entity’s ownership structure and the way it is financed;

The materiality applied in our audit amounted to € 200.000. The performance materiality amounted to € 100.000. All misstatements exceeding € 10.000 were reported to the board of management and the supervisory board.

Use of judgements and estimates by management



We have conducted our work on management's estimates in accordance with NVCOS 540 "Auditing accounting estimates, including fair value accounting estimates, and related disclosures".

This mainly concerned the estimates with regard to the business plans and related to the continuity, the discounted cash flows of the financial fixed assets, the goodwill impairment analysis and the valuation of the deferred tax asset. In addition, the valuation of debtors and the assumptions used in determining the pension liability.

We have assessed the nature of the assumptions on internal consistency, coherence and reasonableness and as far as possible tested these against external sources, historical figures and budgets approved by the supervisory board.

Part of this involved obtaining written representations from management of the operating companies and management as whether they believe that the assumptions used in making the estimates were reasonable and appropriate for the circumstances.

Our role regarding other information included in the annual report



The board of management is entrusted by law with the preparation of the annual accounts, the annual report and the other information, all of which must comply with the statutory requirements. This responsibility entails special care for an adequately set up and properly functioning internal organization.

Our role:

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of:

- The report of the board of management;
- The report of the supervisory board;
- Other information as required by Part 9 of Book 2 of the Dutch Civil Code;

We performed procedures to verify that the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains the information as required by Part 9 of Book 2 of the Dutch Civil Code.

Independence

Baker Tilly Berk has taken various organisational measures to assure its independence and the independence of its staff. These measures include:

annual confirmation of independence by partners, professionals and support staff services;

procedures for client and engagement acceptance, including an assessment to verify whether possible conflicting services are involved;

We have not provided (prohibited) non-audit services as referred to in Article 5(1) of the EU Regulation on specific requirements regarding statutory audit of public-interest entities.

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4. Financial Statements for 2018



- Questions to the accountant

- Voting

5. Result Appropriation

- In accordance with article 27 of the articles of association, the Group proposes to add the entire result of EUR 125,000 to the reserves.
- Voting

6. Release from liability of the members of the Board of Management



 Voting

7. Release from liability of the members of the Supervisory Board



 Voting

8. Proposal to appoint Mr. Arvid Ladega as member of the Board of Management for a 4-year period



The supervisory board proposes the following remuneration for Mr Ladega:

- a) Annual salary of EUR 114,000, paid monthly in equal parts.
- b) Annual bonus of a maximum of 30% of the fixed annual salary, depending on targets and results, for evaluation by the supervisory board.
- c) Options on a maximum of 200,000 per year, depending on targets and results, for evaluation by the supervisory board, in line with the last years.

Other key elements:

Six months termination notice

Six months severance payment in case of termination from RoodMicrotec

 Voting

9. Proposal to reappoint Mr. Vic Tee as a member of the SVB for a 2-year period

- In accordance with clauses 24, and 19 of the Company's articles of association, the Supervisory Board nominates Mr. Vic Tee for reappointment as a member of the Supervisory Board of the Company.
- It is proposed that the Meeting appoints Mr. Tee as a member of the Supervisory Board in accordance with the nomination of the Supervisory Board for a period of two years with effect from the date of the Meeting, ending by close of the annual general meeting to be held in 2021.
- In accordance clauses 24.7 of the Company's articles of association the Supervisory board appoints a chairman and will re-appoint Mr. Tee as chairman. The proposed annual remuneration for Mr. Tee in his capacity of Chairman of the Supervisory Board is EUR 15,000.
- Voting

10. Proposal to appoint Mr. Marc Verstraeten as a member of the SVB for a 4-year period

- In accordance with clauses 24, and 19 of the Company's articles of association, the Supervisory Board nominates Mr. Marc Verstraeten for appointment as member of the Supervisory Board of the Company. The proposed annual remuneration for Mr. Verstraeten in his capacity of Supervisory Board member is EUR 12,000.
- It is proposed that the Meeting appoints Mr. Verstraeten as a member of the Supervisory Board in accordance with the nomination of the Supervisory Board for a period of four years with effect from the date of the Meeting, ending by close of the annual general meeting to be held in 2023.
- Voting

11. Delegation to the Board of Management of the authority to issue shares and grant rights to acquire shares

- In accordance with clause 5.1 of the Company's articles of association, it is proposed that the Meeting appoints the Board of Management, for an 18-month period, to be calculated from the date of the Meeting (i.e. up to 23 November 2020), as the body of the Company which, subject to the Supervisory Board's approval, is authorized to issue shares – including granting the right to subscribe for shares – at such a price, and on such conditions as determined for each issue by the Board of Management, subject to the Supervisory Board's approval as may be required.
- The number of shares including rights to subscribe for shares which the Board of Management shall be authorized to issue shall be: (i) limited to 10% of the number of shares of the Company that are issued at the time of the Meeting and (ii) to an additional 10% of the number of shares of the company that are issued at the time of the Meeting in case of an issue related to a merger or acquisition.

• Voting

12. Delegation of the Board of Management of the authority to restrict or exclude pre-emptive rights upon the issue of shares and granting of rights to acquire shares

- In accordance with clause 7.6 of the Company's articles of association, it is proposed that the Meeting appoints the Board of Management, for an 18-month period, to be calculated from the date of the Meeting (i.e. up to 23 November 2020), as the body of the Company which, subject to the Supervisory Board's approval, is authorized to limit or exclude any pre-emptive rights of existing shareholders when shares or rights to subscribe for shares are issued.
- Voting

13. Authorization of the Board of Management to repurchase shares in the Company

- In accordance with clause 9 of the Company's articles of association, it is proposed that the Meeting authorizes the Board of Management, subject to the approval of the Supervisory Board, to acquire shares in the capital of the Company for 18 months period, to be calculated from the date of the Meeting (i.e. up to and including 23 November 2020) by way of repurchase, via the stock exchange or otherwise, up to a maximum of 10% of the issued capital and for a consideration of at least EUR 0.01 per share and which may not exceed the average closing price on Euronext Amsterdam during five consecutive trading days preceding the date of repurchase increased by 10%.

• Voting

14. Proposal to amend the articles of association, to change the corporate seat to Deventer

- The Company currently has its corporate seat in Zwolle. The Board of Management with the approval of the Supervisory Board proposes to the Meeting to amend the Company's articles of association, to change the corporate seat to Deventer.

Currently articles 1.2 and 28.1 of the Company's articles of association read as follows:

In Dutch:

"Artikel 1.

1.2 *De vennootschap heeft haar zetel te Zwolle."*

and

"Artikel 28.

28.1 *Alle algemene vergaderingen worden gehouden te Amsterdam, 's-Gravenhage, Rotterdam, Utrecht, Haarlemmermeer (luchthaven Schiphol), Zwolle of Harderwijk."*

In English:

"Article 1

"1.2 *The Company has its corporate seat in Zwolle."*

and

"Article 28.

28.1. *All General Meetings shall be held at Amsterdam, The Hague, Rotterdam, Utrecht, Haarlemmermeer (Airport Schiphol), Zwolle or Harderwijk.*

Proposal to amend the articles of association

It is proposed to amend articles 1.2 and 28.1 of the articles of association so that they shall read as follows:

In Dutch:

"Artikel 1.

1.2 De vennootschap heeft haar zetel te Deventer."

and

"Artikel 28.

28.1 Alle algemene vergaderingen worden gehouden te Deventer, Amsterdam, 's-Gravenhage, Rotterdam, Utrecht, of Haarlemmermeer (luchthaven Schiphol)."

In English:

"Article 1

"1.2 The Company has its corporate seat in Deventer."

and

"Article 28.

28.1. All General Meetings shall be held at Deventer, Amsterdam, The Hague, Rotterdam, Utrecht or Haarlemmermeer (Airport Schiphol)."

The proposal to amend the Company's articles of association also includes the authorization of every member of the Board of Management and every (deputy) civil-law notary, paralegal and notarial assistant at Bird & Bird LLP to have the deed of amendment of the articles of association executed.

Thank you, Jeroen & Herman!



Thank you, Reinhard!

- As of 31st May 2019 Reinhard Pusch will retire from RoodMicrotec
- After more than 40 years in the qualification business he will now move to other tasks
- RoodMicrotec is happy to announce that he will continue to support the company as an advisor
- “A retired husband is often a wife’s full-time job”

Ella Harris



15. Other items and any other business



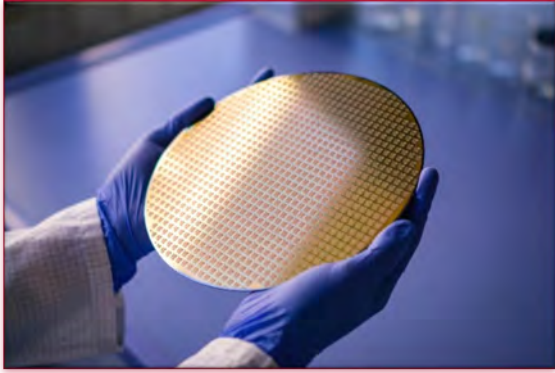
New address from May 2019



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**Thank you for your participation
and your support!**