

Wessanen

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Koninklijke Wessanen nv

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Amstelveen, the Netherlands, March 15, 2004
(10.00 a.m.)

Wessanen to abolish protective measures; Governance aligned with Dutch Corporate Governance Code

As part of the Dutch Code for Corporate Governance, as set up by the Tabaksblat Committee, Wessanen is making a number of amendments in its governance structure. After implementation of these amendments, the company will almost completely comply with the requirements of the Code. The various changes will be presented and discussed during the forthcoming Shareholders' Meeting on March 31.

The most important changes relate to the following.

- abolishment of the Preference Shares Trust ("Stichting Preferente Aandelen");
- elimination of the restrictions in the cancellation of share certificates and as such the function as protective measure of the Trust 'Stichting Administratiekantoor Aandelen Koninklijke Wessanen' (AK Trust);
- conversion of contracts of Executive Board members into contracts with a four-year term. Remuneration packages and bonuses will be aligned with the principles of the Code. Furthermore, the remuneration policy and the remuneration report will be submitted to the Shareholders' Meeting for approval;
- alignment of all underlying regulations regarding the performance of the members of the Executive Board and the Supervisory Board, Code of Conduct, etc. with the Dutch Corporate Governance Code and publishing these on the company's corporate website (www.wessanen.com). As a result, the Combined Meeting Executive Board and Supervisory Board is abolished and individual responsibilities of both administrative bodies are further emphasized;
- resignation from the Board of the Trust 'Stichting Administratiekantoor Aandelen Koninklijke Wessanen' of a representative of the Supervisory Board, and as such the strengthening of the independence of the Trust.

Executive Board
Royal Wessanen nv

For questions, please contact Timo de Grefte, Corporate Communications Director;
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