

## **AGENDA OF THE EXTRAORDINARY MEETING OF SHAREHOLDERS OF RSDB N.V.**

RSDB N.V. (the "Company") hereby invites its shareholders and other persons entitled to attend shareholders' meetings, to the extraordinary general meeting of shareholders (the "EGM"), to be held on Thursday 13 December 2007 at 10.30 hours a.m. in the **Rosarium**, Europaboulevard, Amstelpark 1, in Amsterdam, The Netherlands.

### **AGENDA**

1. Opening
2. Intended appointment of Edwin Bouwman as member of the Management Board
3. Explanation of the proposed acquisition by the Company of the European printing division of Quebecor World Inc. (the "Acquisition"), including:
  - (a) amendment of the profile (*profielchets*) of the Supervisory Board
  - (b) amendment of the regulations of the Management Board and the Supervisory Board
  - (c) proposed deviations from the Dutch corporate governance code
4. Approval of the Acquisition \*
5. Amendment of the articles of association of the Company \*
6. Authorization to issue new ordinary shares and to exclude the (possible) pre-emptive rights (*voorkeursrechten*) of shareholders \*
7. Composition of the Supervisory Board \*
  - (a) acceptance of the resignation of Henk Groenen as member of the Supervisory Board and discharge
  - (b) appointment of Jacques Mallette as member of the Supervisory Board
  - (c) appointment of Wes Lucas as member of the Supervisory Board
8. Approval of certain deviations from the Dutch corporate governance code \*
9. Any other business
10. Conclusion

The items marked with an asterix (\*) are voting items

## NOTES TO THE AGENDA

### **Re item 2 (intended appointment of Edwin Bouwman as member of the Management Board)**

The general meeting was informed of the intention of the Supervisory Board to appoint Edwin Bouwman as member of the Management Board in the notice convening the EGM. The Supervisory Board intends to appoint Edwin Bouwman as Chief Financial Officer and member of the Management Board in accordance with Article 7 paragraph 7 of the Company's articles of association immediately following the EGM and intends to determine his remuneration in accordance with the system of remuneration approved by the general meeting. The Supervisory Board shall explain the intended appointment further during the EGM.

### **Re item 3 (explanation of the proposed Acquisition):**

The Acquisition (which will take place through the acquisition by the Company of all of the issued share capital of those companies that comprise the European printing division of Quebecor World Inc.) shall be explained by the Management Board and the Supervisory Board to the general meeting. The background to and the rationale of the Acquisition is described in the shareholder circular, which is available at the Company's website ([www.rsdb.com](http://www.rsdb.com)), the offices of the Company and via ABN AMRO Servicedesk.

It has in the context of the Acquisition been resolved to amend the profile (*profielchets*) of the Supervisory Board and the regulations of the Management Board and the Supervisory Board. The amendments shall become effective upon completion of the Acquisition. The amendments to the profile (*profielchets*) of the Supervisory Board and the regulations of the Management Board and the Supervisory Board shall be explained by the Management Board and the Supervisory Board to the general meeting. The amended profile (*profielchets*) of the Supervisory Board and the amended regulations of the Management Board and Supervisory Board are available at the Company's website ([www.rsdb.com](http://www.rsdb.com)), the offices of the Company and via ABN AMRO Servicedesk.

Furthermore, it is in the context of the Acquisition, proposed to the general meeting to approve certain deviations from the Dutch corporate governance code (see also item 8 of the Agenda). As a result of the Acquisition and the existing agreement with Quebecor World Inc that the Supervisory Board shall, with effect from Completion (as defined below), have two members that are appointed at the proposal of Quebecor World Inc., the Company will not be able to comply with best practice provision III.2.1 of the Dutch corporate governance code. Best practice provision III.2.1 of the Dutch corporate governance code requires that members of the Supervisory Board, with the exception of not more than one member, shall be "independent" within the meaning of best practice provision III.2.2 The aforementioned deviation will be explained further to the general meeting by the Management Board and the Supervisory Board.

### **Re item 4 (approval of the Acquisition)**

The Acquisition requires approval of the general meeting in accordance with Section 2:107a of the Dutch Civil Code. It is proposed to the general meeting to approve the Acquisition.

### **Re item 5 (amendment of the articles of association of the Company):**

It is proposed (i) to amend the articles of association of the Company in accordance with a draft deed of amendment prepared by Stibbe N.V. and (ii) to authorize each member of the Management Board, each member of the Supervisory Board and each civil-law notary (*notaris*) and prospect civil-law notary (*kandidaat-notaris*) of Stibbe N.V. to file a request for a Ministerial statement of

no-objections (*verklaring van geen bezwaar*), as well as to sign the deed of amendment of the articles of association of the Company.

It is intended that the amendment of the articles of association of the Company will become effective upon completion of the Acquisition. The amendment is required to reflect certain arrangements agreed between the Company and Quebecor World Inc in the context of the Acquisition (including the amendment of the Company's corporate name from "RSDB N.V." to "Roto Smeets Quebecor N.V.") and to incorporate certain recent changes in Dutch corporate law. These changes in Dutch corporate law are described in more detail in the shareholder circular referred to above.

An overview of the content of the current articles of association of the Company, the proposed amendments and an explanation thereto is available at the Company's website ([www.rsdb.com](http://www.rsdb.com)), the offices of the Company and via ABN AMRO Servicedesk .

#### **Re item 6 (authorization to issue new ordinary shares and to exclude the (possible) pre-emptive rights (*voorkeursrechten*) of shareholders)**

The Acquisition requires new ordinary shares in the capital of the Company to be issued to Quebecor World Inc as part of the consideration to be paid by the Company. Reference is made to Part I, paragraph 4 of the abovementioned shareholder circular. It is proposed (i) to grant the Management Board the authority, subject to the approval of the Supervisory Board, to issue the required new ordinary shares in the capital of the Company to Quebecor World Inc and (ii) to exclude the (possible) statutory pre-emptive rights (*voorkeursrechten*) in connection with this issue of new ordinary shares.

#### **Re item 7 (composition of the Supervisory Board)**

Upon completion of the Acquisition and execution of the (proposed) amendment of the articles of association (if approved by the general meeting) ("Completion") the number of Supervisory Board members shall be increased from four to five.

#### Resignation of Henk Groenen as member of the Supervisory Board

Upon Completion Henk Groenen shall resign as member of the Supervisory Board. It is proposed to (i) accept the resignation of Henk Groenen as member of the Supervisory Board as per the date on which Completion occurs and (ii) grant him discharge for his supervision on the conduct of management and the general course of affairs of the Company and the enterprise connected therewith as per such date.

#### Appointment of Jacques Mallette and Wes Lucas as members of the Supervisory Board

As a result of the resignation of Henk Groenen and the increase of the number of Supervisory Board members, there will be two vacancies for the Supervisory Board as per Completion. The general meeting is invited to propose candidates to fulfill these vacancies. The amended profile (*profielchets*) of the Supervisory Board referred to above is applicable. The central works council of the Company has been informed about the vacancies as per Completion. The central works council of the Company does not have a binding right of recommendation with regard to either of the vacancies.

To the extent the general meeting does not propose (other) candidates, the Supervisory Board recommends to appoint Jacques Mallette and Wes Lucas as members of the Supervisory Board as per the date of Completion to fulfill the vacancies as described above. The information referred to

in Section 2:142 paragraph 3 of the Dutch Civil Code in relation to the recommended persons is included in the appendix hereto.

The recommendations by the Supervisory Board to appoint Jacques Mallette and Wes Lucas as members of the Supervisory Board are made in accordance with the agreement with Quebecor World Inc that the Supervisory Board shall, with effect from Completion, have two members that are appointed at the proposal of Quebecor World Inc.

It is proposed to appoint as members of the Supervisory Board as per the date of Completion and subject to Completion:

(a) Jacques Mallette

(b) Wes Lucas

It is furthermore proposed to the general meeting to determine the remuneration of the new members of the Supervisory Board in accordance with the present system of remuneration.

### **Re item 8 (approval of certain deviations from the Dutch corporate governance code)**

As indicated above, the Company will after the Acquisition deviate from best practice provision III.2.1 of the Dutch corporate governance code. To the extent that the general meeting approves of this deviation, the Company will nevertheless be deemed to comply with the Dutch corporate governance code. It is therefore proposed to approve the suggested deviation from the Dutch corporate governance code.

### **Application and registration**

Shareholders who wish to attend the meeting may either do so in person or by proxy (a draft proxy can be found at the Company's website ([www.rsdb.nl](http://www.rsdb.nl))) and should procure that their bank or broker who has custody of their shares (through a representative bank in the Netherlands), notifies ABN AMRO Bank N.V. (Servicedesk, tel. +31(0)76-5799455) of their wish to attend the meeting, with evidence of their shareholding. A shareholder is entitled to attend the meeting if registered as a holder of RSDB NV shares on 6 December 2007 ('Registration Date') following processing of all transactions on that day and provided the following conditions shall have been met. A registration voucher will serve as entrance ticket. If you - or the person you gave proxy - are not in time in the possession of the registration voucher, you must be able to legitimize yourself before commencement of the meeting with valid identification papers and, if applicable, a duly executed proxy. The institutions affiliated with Euroclear Nederland must submit a declaration to reach ABN AMRO Bank N.V. by 17.30 hours on 10 December 2007, stating the number of shares held by the respective holder on the Registration Date and submitted for registration.

### **Availability of documents**

The agenda with the notes thereto, the shareholder circular and the draft deed of amendment of the articles of association of the Company are available for inspection until the end of the EGM for shareholders and other persons authorised to attend meetings, at the office of the Company, Zeverijnstraat 6, 1216GK Hilversum and at the office of ABN AMRO Bank N.V., Foppingadreef 22, 1102 BS Amsterdam, and are available free of charge, for shareholders and other persons authorised to attend meetings, at the office of the Company or via ABN AMRO Servicedesk.

The agenda with the notes thereto, the shareholder circular and the draft deed of amendment of the articles of association of the Company are also available as per the date hereof at the Company's website ([www.rsdb.com](http://www.rsdb.com)).

Hilversum, 26 November 2007

**The Management Board**

**The Supervisory Board**

**RSDB N.V.**

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## EXHIBIT

Information regarding the recommended members of the Supervisory Board (as required pursuant to Section 2:142 paragraph 3 of the Dutch Civil Code)

**Name: Jacques Mallette**

**Age: 50 years**

**Current and former positions:**

Executive Vice President and Chief Financial Officer of Quebecor World Inc. since 1 October 2005. Prior to that he held different positions, *inter alia*, at Sun Media Corporation, Quebecor Media Inc., Le Groupe Videotron Ltd. And Cascades Boxboard Group Inc.

Jacques Mallette has been a member of the Canadian Institute of Chartered Accountants since 1982.

Jacques Mallette does not hold shares in the capital of the Company

The Supervisory Board recommends Jacques Mallette for appointment for his expertise in (financial economic) areas in combination with a general knowledge of entrepreneurship. The recommended appointment of Jacques Mallette will provide for financial economic expertise within the Supervisory Board.

The recommended appointment of Jacques Mallette therefore fits in the profile and contributes to the required levels of expertise and capabilities within the Supervisory Board.

**Name: Wes William Lucas**

**Age: 45 years**

**Current and former positions:**

President and Chief Executive Officer of Quebecor World Inc. since 11 May 2006. Prior to that he held different positions, *inter alia*, at Sun Chemicals Corporation, Sun Chemical Group, Nova Chemicals Corporation and Allied Signal Corporation. From February 2000 to June 2001 he was an entrepreneur and founder of OpenWebs Corporation.

Wes Lucas does not hold shares in the capital of the Company

The Supervisory Board recommends Wes Lucas for appointment for his expertise in business areas in which the Company is active in combination with a general knowledge of entrepreneurship. The recommended appointment of Wes Lucas will provide for entrepreneurial expertise within the Supervisory Board.

The recommended appointment of Wes Lucas therefore fits in the profile and contributes to the required levels of expertise and capabilities within the Supervisory Board.