

# NUMICO

## SETTLEMENT OFFER APPLICATION FORM FOR ACCEPTANCE INCLUDING STATEMENT OF WAIVER

Royal Numico N.V. (now named Danone Baby and Medical Nutrition B.V.) ("**Numico**") recently concluded a settlement with Vereniging VEB NCVB ("**VEB**") concerning, amongst others, compensation for any damages allegedly sustained by former shareholders of Numico in relation to the sale of shares in the share capital of Numico (the "**Shares**") on Monday 9 July 2007. As part of this settlement, Numico offers every person who can indisputably demonstrate that on 9 July 2007 in the timeframe between 9:00 a.m. and 12:14 p.m. for his or her account and risk ("*rekening en risico*") a transaction was concluded to effect an order entered in the Amsterdam Euronext N.V. order book to sell Shares (a "**Transaction**"), payment of a compensation per Share (the "**Compensation**") the amount of which is, in the following manner, dependent on the time when such Transaction was concluded (the "**Offer**"):

- (a) EUR 1.00 for each Share for which the Transaction was concluded during the time from 9:00 a.m. until 9:30:00 a.m.;
- (b) EUR 1.50 for each Share for which the Transaction was concluded during the time from 9:30:00 a.m. until 10:30:00 a.m.; and
- (c) EUR 3.00 for each Share for which the Transaction was concluded during the time from 10:30:00 a.m. until 12:14 p.m.

If a Transaction was concluded for your account and risk, you can accept the Offer by completing and submitting to Numico this application form. Before submitting the application form to Numico, please carefully read the terms and conditions to the Offer set out in Annex I to this application form (the "**Settlement Conditions**"). One of the conditions to the Offer is that persons who accept the Offer agree to **waive any further rights** with respect to this matter vis-à-vis Numico, Groupe Danone S.A., their respective group companies and their respective current and former directors, employees, supervisory directors and advisers (for an extensive formulation and the specific implications of this Condition of Waiver see Article 7 of the Settlement Conditions).

Part of completing the application form is that you will have to ask your financial institution(s) that assisted you in concluding Transaction(s) for which you wish to receive Compensation, to send you documents indisputably demonstrating your entitlement to Compensation (see part C of this application form). These documents must be enclosed with the application form submitted to Numico. It may take some time to gather this documentary evidence, so **we advise you to act in due time**.

Application forms can be submitted to Numico by ordinary or registered mail to the following address:

Numico / Danone Baby and Medical Nutrition B.V.  
Attn: Finance Department (Numico Settlement)  
PO Box 75538  
1118 ZN SCHIPHOL  
The Netherlands

Please note that only application forms that are fully completed, duly signed, initialled at each page, accompanied by the necessary enclosures and received by Numico **ultimately on 15 September 2009** will be reviewed in order to determine whether entitlement to Compensation exists (also see the checklist at the bottom of this page). Numico aims to review and decide on your application form and notify you of its decision within three months after receipt of your application form. If Numico decides that you are entitled to receiving Compensation, Numico intends to make payments within ninety days after having notified you of such decision (but on 31 December 2009 at the latest).

On the website [www.numicosettlement.com](http://www.numicosettlement.com) additional information regarding the Offer (including a Q&A) is available. Finally, it is noted that the foundation Stichting Toezicht Numico Schikking will monitor and supervise the execution of the settlement. Both VEB and Numico will nominate one of the members of the foundation's board.

Please **check** the following before submitting your application form to Numico:

1. Have you completed all sections A, B, C, D and E of this application form?
2. Have you signed, initialled at each page and dated this application form at the designated places?
3. Is a copy of your ID or extract of the Trade Registry registration enclosed? (see section A)
4. Have you enclosed all necessary documentary evidence from your financial institution(s)? (see section C)
5. Have you carefully read and initialled the Settlement Conditions? (see Annex I)
6. You are advised to make photocopies of all documents you submit to Numico for your own records.

Initial: \_\_\_\_\_

## A. DETAILS OF THE APPLICANT

Please provide the following information:

First name(s) and surname/name of legal entity: \_\_\_\_\_

Natural person  Legal entity  Partnership / non-incorporated  Estate  (please tick if appropriate)

Other , please specify \_\_\_\_\_

Street, street number, suffix: \_\_\_\_\_

Postal code: \_\_\_\_\_

Place of residency/statutory seat: \_\_\_\_\_

Country: \_\_\_\_\_

Name of contact person (only for legal entities): \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

Natural persons submitting an application form, please enclose a copy of:

ID documentation (passport or ID card for Dutch nationals), valid at the time of submission of the application form.

Legal entities submitting an application form, please enclose a copy of:

a valid and authenticated extract from the Trade Registry or from a similar foreign organisation.

## B. DETAILS OF 9 JULY 2007 TRANSACTIONS CONCLUDED FOR YOUR ACCOUNT AND RISK

In order to be able to process your application, Numico will need the following details with respect to each Transaction that was concluded on 9 July 2007 for your account and risk:

Number of Shares in Transaction: \_\_\_\_\_

Time when the Transaction was concluded on 9 July 2007: \_\_\_\_ : \_\_\_\_ : \_\_\_\_ (hours : minutes : seconds)

Price per Share of the Transaction: EUR \_\_\_\_ . \_\_\_\_

Securities account number in which you held the Shares: \_\_\_\_\_

Precise designation of the securities account: \_\_\_\_\_

Name and address details of financial institution which held custody over the Shares on your behalf:

- name: \_\_\_\_\_

- street, street number, suffix: \_\_\_\_\_

- postal code: \_\_\_\_\_

- seat of business: \_\_\_\_\_

- country: \_\_\_\_\_

In case of more than one Transaction, please print out and fill in and include to your application form additional copies of this page and number the Transaction here: \_\_\_\_

## C. DOCUMENTARY EVIDENCE INDISPUTABLY DEMONSTRATING YOUR ENTITLEMENT TO COMPENSATION

In order to be able to process your application, Numico kindly requests you to enclose with your application form certain specific documentary evidence concerning each Transaction for your account and risk stated in section B. You will have to obtain this documentary evidence from the financial institution(s) that assisted you in concluding such Transaction(s). This documentary evidence should indisputably demonstrate your entitlement to Compensation and for each Transaction should comprise a statement issued by such financial institution(s) at least containing the following items:

- (i) the name and address details of the financial institution issuing the statement;
- (ii) the securities account number in which the Shares that were subject of the Transaction were held in custody by the financial institution issuing the statement, and the precise designation of such securities account;
- (iii) the name and address details of the person for whom the Shares were held in custody; and
- (iv) a statement of the following as it pertains to the Transaction for which the statement is provided:
  - the number of Shares sold in the Transaction;
  - the date and time (hours : minutes : seconds) when the Transaction was concluded; and
  - the price per Share in the Transaction.

Initial: \_\_\_\_\_

If your financial institution on 9 July 2007 was an institution affiliated with Euroclear Nederland ("*aangesloten instelling*") (for a list of such institutions see Annex II to this application form), a statement containing the information as set out above obtained from (only) your financial institution will in most cases be sufficient to indisputably demonstrate your entitlement to Compensation. In this case, after having enclosed all necessary documentary evidence you can proceed to section D below.

If your financial institution on 9 July 2007 was **not** affiliated with Euroclear Nederland, you will require one other statement and possibly more. *If this applies to your situation, you are advised to ask your financial institution to assist you in identifying the other (intermediary) financial institution(s) which held custody over the Shares in a specific Transaction on your behalf.* In this situation you should (also) obtain a statement of each financial institution that was an intermediary financial institution assisting in a specific Transaction. Such statement(s) should, in addition to items (i) though (iv) described above, for each Transaction at least contain the following items:

- (a) if applicable, the name and address details of the financial institution which held custody over the Shares that were subject of the Transaction for the financial institution issuing the statement;
- (b) instead of item (iii) above: the name and address details of the financial institution for which the Shares that were subject of the Transaction were held in custody; and
- (c) if applicable, the securities account number in which the Shares that were subject of the Transaction were held in custody for the financial institution issuing the statement by another financial institution, and the precise designation of such securities account.

#### **D. CURRENT ACCOUNT TO WHICH NUMICO CAN PAY THE COMPENSATION**

If, after having reviewed your application form, it is indisputably demonstrated that you are entitled to receiving Compensation, Numico will pay the Compensation to the current account specified by you in this section D by bank transfer and in euro's.

*Please provide the following details of the current account to which you wish Numico to make such payments:*

Number of current account: \_\_\_\_\_

Precise designation of current account: \_\_\_\_\_

Place of residence: \_\_\_\_\_

Name of bank: \_\_\_\_\_

*Non-Dutch current account holders are required to complete the following fields also:*

BIC code: \_\_\_\_\_

IBAN code: \_\_\_\_\_

Country: \_\_\_\_\_

#### **E. SIGNING**

By completing, signing and at each page initialling this application form, the undersigned declares (i) that the applicant is entitled to Compensation for the number of Shares specified in this application form under B, (ii) that the applicant has received and read this application form and the Settlement Conditions contained in Annex I to this application form, (iii) that the applicant accepts the Offer and the Settlement Conditions, explicitly including the Condition of Waiver set out in Article 7 of the Settlement Conditions, and (iv) that all details submitted to Numico by or on behalf of the applicant through this application form or otherwise are complete and truthful.

Signature: \_\_\_\_\_

Date: \_\_ / \_\_ / 2009      Place: \_\_\_\_\_

Initial: \_\_\_\_\_

**ANNEX I****CONDITIONS****concerning the settlement pertaining to Royal Numico N.V. shares sold on 9 July 2007  
("Settlement Conditions")**

Royal Numico N.V. (now named Danone Baby and Medical Nutrition B.V.) ("**Numico**") recently concluded a settlement with Vereniging VEB NCVB (Dutch Association of Shareholders) ("**VEB**") concerning, amongst others, compensation for any damages allegedly sustained by former shareholders of Numico in relation to the sale of shares in the share capital of Numico (the "**Shares**") on Monday 9 July 2007. As part of this settlement, Numico offers every person (including natural persons and legal entities) who can indisputably demonstrate that on 9 July 2007 in the timeframe between 9:00 a.m. and 12:14 p.m. for his or her account and risk ("*rekening en risico*") a transaction was concluded to effect an order entered in the Amsterdam Euronext N.V. order book to sell Shares (a "**Transaction**") payment of a compensation per Share (the "**Compensation**") the amount of which is, in the following manner, dependent on the time when such Transaction was concluded (the "**Offer**"):

- (a) EUR 1.00 for each Share for which the Transaction was concluded during the time from 9:00 a.m. until 9:30:00 a.m.;
- (b) EUR 1.50 for each Share for which the Transaction was concluded during the time from 9:30:00 a.m. until 10:30:00 a.m.; and
- (c) EUR 3.00 for each Share for which the Transaction was concluded during the time from 10:30:00 a.m. until 12:14 p.m.

These Settlement Conditions stipulate the conditions under which this Offer is made to qualifying persons.

1. The Offer does not entitle to any other compensation besides the Compensation, and will not entitle to any compensation for, among other things but not limited to, Shares sold without orders for such sale having been entered in the Euronext Amsterdam N.V. order book ("over the counter") or financial instruments sold that are based on Shares or their value ("derivatives").
2. The Offer may only be accepted by submitting to Numico, by ordinary or registered mail, a completed, signed and initialled application form that is available on the websites [www.numicosettlement.com](http://www.numicosettlement.com) and [www.numicoschikking.nl](http://www.numicoschikking.nl) and of which application form these Settlement Conditions are an integral part, which application form must be received by Numico ultimately on 15 September 2009. The acceptance of the Offer is irrevocable.
3. If a person who has submitted an application form does not fulfil all conditions required to accept the Offer and/or certain required information is missing, Numico will have the right, but not the obligation, to request further information from such person and the financial institution(s) that (directly or indirectly) held custody on behalf of such person over Shares for which Compensation is requested.
4. The agreement that is effected by the acceptance of the Offer (the "**settlement agreement**") shall constitute a settlement agreement as referred to in section 7:900 of the Netherlands Civil Code ("*vaststellingsovereenkomst*").
5. The circumstance that a payment made by Numico to an account number specified in the application form is not for the benefit of the person who submitted that application form, is for the risk of that person and not of Numico.
6. With respect to the determination of the time when a Transaction was concluded the information about the trade in Shares on 9 July 2007 as provided by Euronext Amsterdam N.V. (NYSE Euronext), which security exchange organisation on 9 July 2007 (also) referred to the Share with the use of ISIN Code: NL0000375616, shall constitute conclusive evidence ("*dwingend bewijs*") between the person who has submitted an application form and Numico as to whether a certain transaction involving a certain number of Shares sold for a certain price per Share was concluded at a certain time during 9 July 2007.
7. Persons who accept the Offer, will, in respect of Numico and all legal entities that were part of its group on 9 July 2007 and all legal entities that are or were part of the group headed by and connected to Groupe Danone S.A. (group being defined as in section 2:24(b) of the Netherlands Civil Code), and their respective current and former directors, employees, supervisory directors and advisers (all of which are referred to as the "**Numico Parties**"), waive ("*afstand doen van*") all existing or future claims, with the exception of the entitlement to the Compensation, that are connected or may be connected with that for which the Compensation serves as compensation and/or that in any other way pertain or may pertain to a possible violation of any duty to disclose information by Numico Parties and/or the facts and circumstances that occurred on and in the immediate period before 9 July 2007 in relation to Numico and/or the Shares, including, but not limited to, the unexpected fluctuation of the price and turnover of the Share, the various existing and new rumours that were spread about a possible takeover of Numico by various, named and unnamed, parties, the suspension of trade in the Shares on 9 July 2007 at 12:14 p.m. and the joint announcement around 5:30 p.m. by Numico and Groupe Danone S.A. that agreement had been reached on a takeover offer for Numico to be made by Groupe Danone S.A., all this regardless of whether the facts and circumstances underlying said claims are currently known to said persons or not and regardless the legal grounds of such claims, and undertake not to, in relation thereto, initiate or continue any action, at law or otherwise, complaint, media campaign, or negative statements, in whatever shape or form, against Numico Parties (the "**Condition of Waiver**").
8. By making the Offer or entering into the settlement agreement, Numico neither accepts nor acknowledges any liability on the part of Numico Parties in connection with any actual or potential acts, omissions and damages suffered in the past or in the future by any former holders of Shares and/or other parties that are related to the facts and circumstances as described in Article 7 of these Settlement Conditions.
9. Persons who accept the Offer will agree to refrain from making any written or unwritten statements concerning the Offer or the settlement agreement, including the manner of its conclusion and the matters determined and settlement set out therein, and/or any negative statements as described in Article 7, and will agree to also oblige their employees, advisers and other persons involved with them and/or their respective organisations to observe this obligation and ensure their compliance with it, and will agree to it that if he or she violates any of these obligations, Numico will, among other consequences, not be obliged to pay any Compensation to him or her, and, if any Compensation has already been paid to him or her, will, without prejudice to any other actions or remedies for breach of agreement or other actions or remedies which may be available to Numico, including but not limited to specific performance, be entitled to an immediate refund of such payments.
10. No aspect of the Offer and/or the settlement agreement shall constitute a clause or offer that on the basis of section 6:253 of the Netherlands Civil Code can be accepted or is deemed to have been accepted by a third party ("*derdenbeding*"), provided, however, that the Condition of Waiver as set out in Article 7 of these Settlement Conditions shall, notwithstanding the preceding, constitute an offer to all Numico Parties, which offer shall be made irrevocably and free of charge as referred to in section 6:253(4) of the Netherlands Civil Code.
11. The settlement agreement cannot be terminated or annulled.
12. The Offer, the acceptance thereof and the settlement agreement are subject to Dutch law and all disputes arising in respect thereof and all matters subsequent or relating thereto will be decided, exclusively, by arbitration in accordance with the NAI Arbitration Rules of the Netherlands Arbitration Institute ("*Nederlands Arbitrage Instituut*"). The arbitration tribunal will be made up of one arbitrator, who will rule in accordance with the rules of law. The place of arbitration will be Amsterdam and the proceedings will be conducted in Dutch. Parties to arbitration proceedings shall ensure, and shall request the Netherlands Arbitration Institute and the arbitrator to, to the extent possible, ensure, the confidentiality of the arbitration proceedings and any arbitral decision.
13. Entitlement to the Compensation under the Offer is non-transferable other than by universal title ("*algemene titel*").
14. Any information received by Numico from persons in relation to the Offer and the acceptance thereof will only be used by Numico in relation to this Offer and in all other respects will be treated as strictly confidential and not be used for other purposes.
15. These Settlement Conditions are an English translation of the original Dutch "Voorwaarden betreffende de schikking in verband met op 9 juli 2007 verkochte aandelen Numico". In the event of any discrepancy with the Dutch version, the Dutch text will prevail.

Initial: \_\_\_\_\_

**ANNEX II**      **Institutions affiliated with Euroclear Nederland as of August 2007**  
(exclusively for information purposes relating to the Offer; list can deviate  
from situation on 9 July 2007)

ABN AMRO Bank N.V.  
ABN AMRO Bank N.V. inzake ABN AMRO Bank Futures London  
ABN AMRO Mellon Global Securities Services B.V. 1058  
ABN AMRO Mellon Global Securities Services B.V. 1059  
ABN AMRO Mellon Global Securities Services B.V. 1060  
ABN AMRO Mellon Global Securities Services B.V. 1061  
ABN AMRO Mellon Global Securities Services B.V. 1062  
ABN AMRO Mellon Global Securities Services B.V. 1063  
ABN AMRO Mellon Global Securities Services B.V. 1064  
Aegon Bank N.V.  
Bank Insinger de Beaufort N.V.  
Banque Artesia Nederland N.V.  
Banque Centrale de Compensation S.A. / Clearnet Amsterdam  
BNP Paribas (Amsterdam Branch)  
BNP Paribas Security Services S.A.  
BP2S inzake BNP Paribas Equities France  
Citibank International plc  
Clearstream Banking S.A.  
De agent van het ministerie van Financiën  
De agent van het ministerie van Financiën inz. Strips  
De Nederlandsche Bank N.V.  
De Nederlandsche Bank N.V. inzake Collateral  
Deutsche Bank A.G.  
Deutsche Bank A.G. (London)  
Deutsche Bank A.G. inz. Fimat London  
Euroclear Bank S.A. / N.V.  
F. van Lanschot Bankiers N.V.  
Fortis Bank (Nederland) N.V.  
Fortis Bank (Nederland) N.V. inzake EMCF  
Friesland Bank N.V.  
ING Bank N.V.  
ING Bank N.V. inzake ING Securities Services  
ING Bank N.V. inzake ISSNL  
ING Bank N.V. inzake ISSNL  
ING Bank N.V. inzake PAS  
ING Luxembourg S.A.  
Kas Bank N.V.  
Kempen & Co. N.V.  
LCH Clearnet SA Buy-in Account  
Levob Bank N.V.  
N.V. Bank Nederlandse Gemeenten  
NIBC Bank N.V.  
Rabobank en aangesloten banken  
Rabobank en aangesloten banken inzake Rabo Securities  
Rabobank International branch London  
Rabobank inz Bond Dealing  
Rabobank inzake e-brokerage  
Schretlen & Co N.V.  
SNS Bank N.V.  
SNS Bank N.V.  
SNS Bank N.V. inz. 2e rek. 077  
Staalbankiers N.V.  
Theodoor Gilissen Bankiers N.V.  
Westland Utrecht Effectenbank N.V.