

**MINUTES OF THE ANNUAL GENERAL MEETING  
OF SHAREHOLDERS OF  
CIMPRESS N.V.**

**HELD ON  
13 November 2018**

Cimpress N.V., a public limited company (*naamloze vennootschap*) incorporated under the laws of the Netherlands, having its corporate seat (*statutaire zetel*) in Venlo, the Netherlands, its registered office at Hudsonweg 8, 5928 LW Venlo, the Netherlands, and registered with the Trade Register of the Chamber of Commerce (*Kamer van Koophandel, afdeling Handelsregister*) under number 14117527, held its annual general meeting of shareholders on Tuesday, 13 November 2018 at the offices of Stibbe N.V., Beethovenplein 10, 1077 WM Amsterdam, the Netherlands beginning at 6:45 p.m. Central European Time. Richard T. Riley, chairman of Cimpress' Supervisory Board, chaired the meeting, and Matthew F. Walsh, Cimpress' Secretary and proxy holder representing the ordinary shares voted at the meeting, was in attendance. In addition, Robert Keane, Chief Executive Officer and Chairman of the Management Board; Katryn Blake, Executive Vice President and Chief Executive Officer, Vistaprint; and Sean Quinn, Executive Vice President and Chief Financial Officer, Cimpress, were present. Mr. Walsh, as Secretary, recorded the minutes of the meeting.

Mr. Riley called the meeting to order and welcomed the attendees. He noted that with at least one third of the Company's outstanding ordinary shares present in person or by proxy the requisite quorum was present. He reported that the general meeting was convened through a convocation published in the Dutch daily newspaper, *Trouw* on 24 October 2018, that the notice of the annual general meeting and Proxy Statement was sent to all shareholders of record as of the close of business on 16 October 2018, and that the notice and Proxy Statement and Deed of Amendment (as defined below) have been made available to the shareholders at Cimpress' offices.

Mr. Riley concluded that all legal requirements regarding the convocation of the meeting had been met, so that legally valid resolutions could be adopted.

According to the attendance list, 28,993,939 shares were represented in the meeting, which represented 93.8 percent of the issued and outstanding share capital and who together were entitled to cast 28,993,939 votes.

Mr. Riley then put the following resolutions to the meeting and announced the results of the voting on each matter.

**1. Approve the amendment and restatement of Cimpress' articles of association to replace the current two-tier board structure (consisting of a Supervisory Board and a separate Management Board) with a single-tier Board of Directors**

Mr. Riley explained to the meeting that by the proposal of the Management Board, which has been approved by the Supervisory Board, it is proposed to amend Cimpress' articles of association to move to a single-tier Board of Directors comprising executive and non-executive directors.

Mr. Riley explained that the amendment and restatement of the articles of association will be effected by the execution of the notarial deed of amendment to Cimpress' articles of association, or Deed of Amendment. It was furthermore indicated that by voting in favor of this proposal, Cimpress' shareholders:

- (1) Acknowledge and confirm that any authorization to repurchase shares, issue shares, or exclude or limit preemptive rights previously granted by shareholders to our Management Board with the approval of our Supervisory Board that is still in force as of the execution of the Deed of Amendment is deemed to be granted to our Board of Directors acting singly as of the execution of the Deed of Amendment; and
- (2) Designate each member of our Management Board and each civil-law notary (*notaris*), prospective civil-law notary (*kandidaat-notaris*), and notarial paralegal of Stibbe N.V. in Amsterdam, our Dutch law firm, to make any adjustments that are necessary as well as to sign and execute the Deed of Amendment and to undertake all other activities as the authorized person deems necessary or useful.

Mr. Riley concluded that the general meeting adopted this agenda item.

## **2. Appoint Robert S. Keane as an executive director to Board of Directors**

Mr. Riley explained to the meeting that it is proposed to appoint Robert S. Keane as an executive director to Cimpress' Board of Directors to serve for a term of one year ending on the date of Cimpress' annual general meeting of shareholders in 2019. The Supervisory Board has made a binding nomination of Mr. Keane for this position.

Mr. Riley concluded that the general meeting adopted this agenda item.

## **3. Appoint Scott Vassalluzzo as a non-executive director to Board of Directors**

Mr. Riley explained to the meeting that it is proposed to appoint Scott Vassalluzzo as a non-executive director to Cimpress' Board of Directors to serve for a term of one year ending on the date of Cimpress' annual general meeting of shareholders in 2019. The Supervisory Board has made a binding nomination of Mr. Vassalluzzo for this position.

Mr. Riley concluded that the general meeting adopted this agenda item.

## **4. Appoint Sophie A. Gasperment as a non-executive director to Board of Directors**

Mr. Riley explained to the meeting that it is proposed to appoint Sophie A Gasperment as a non-executive director to Cimpress' Board of Directors to serve for a term of two years ending on the date of Cimpress' annual general meeting of shareholders in 2020. The Supervisory Board has made a binding nomination of Ms. Gasperment for this position.

Mr. Riley concluded that the general meeting adopted this agenda item.

## **5. Appoint John J. Gavin, Jr. as a non-executive director to Board of Directors**

Mr. Riley explained to the meeting that it is proposed to appoint John J. Gavin, Jr. as a non-executive director to Cimpress' Board of Directors to serve for a term of three years ending on the date of Cimpress' annual general meeting of shareholders in 2021. The Supervisory Board has made a binding nomination of Mr. Gavin for this position.

Mr. Riley concluded that the general meeting adopted this agenda item.

## **6. Appoint Zachary S. Sternberg as a non-executive director to Board of Directors**

Mr. Riley explained to the meeting that it is proposed to appoint Zachary S. Sternberg as a non-executive director to Cimpress' Board of Directors to serve for a term of three years ending on the date of Cimpress' annual general meeting of shareholders in 2021. The Supervisory Board has made a binding nomination of Mr. Sternberg for this position.

Mr. Riley concluded that the general meeting adopted this agenda item.

## **7. Advisory vote to approve executive compensation**

Mr. Riley explained to the meeting that the next matter of business was a non-binding, advisory "say on pay" proposal regarding the compensation of Cimpress' named executive officers, as described in the Compensation Discussion and Analysis, executive compensation tables, and accompanying narrative disclosures in Cimpress' proxy statement dated October 22, 2018.

Following a discussion on the application of Cimpress' remuneration policy over the fiscal year ended June 30, 2018, Mr. Riley concluded that the general meeting adopted this agenda item.

## **8. Adopt Cimpress' statutory accounts**

Mr. Riley explained to the meeting that it is proposed to adopt Cimpress' statutory annual accounts, as prepared in accordance with Dutch law, for the fiscal year ended June 30, 2018.

Mr. Riley concluded that the general meeting adopted this agenda item.

## **9. Discharge Management Board liability**

Mr. Riley explained to the meeting that it is proposed to discharge the members of Cimpress' Management Board from liability with respect to the exercise of their duties during the year ended June 30, 2018.

Mr. Riley concluded that the general meeting adopted this agenda item.

## **10. Discharge Supervisory Board liability**

Mr. Riley explained to the meeting that it is proposed to discharge the members of Cimpress' Supervisory Board from liability with respect to the exercise of their duties during the year ended June 30, 2018.

Mr. Riley concluded that the general meeting adopted this agenda item.

## **11. Authorize Board of Director to repurchase ordinary shares**

Mr. Riley explained to the meeting that it is proposed to authorize Cimpress' Board of Directors to repurchase up to 6,200,000 of Cimpress' issued and outstanding ordinary shares until May 13, 2020 on the open market (including block trades that satisfy the safe harbor provisions of Rule 10b-18 pursuant to the U.S. Securities Exchange Act of 1934), through privately negotiated transactions, or in one or more self tender offers at prices per share between an amount equal to €0.01 and an amount equal to 120% of the market price of Cimpress' ordinary shares on the Nasdaq Global Select Market or any other securities exchange where Cimpress' shares are then traded (the market price being deemed to be the average of the

closing price on each of the consecutive days of trading during a period no shorter than one trading day and no longer than 10 trading days immediately preceding the date of repurchase, as reasonably determined by the Board of Directors).

Mr. Riley concluded that the general meeting adopted this agenda item.

**12. Authorize Board of Directors until May 13, 2020 to issue ordinary shares or grant rights to subscribe for ordinary shares up to a maximum of (i) 10% of our outstanding share capital at the time of issue for general corporate purposes and (ii) an additional 10% of our outstanding share capital at the time of issue in connection with our acquisition of all or a majority of the equity or assets of another entity**

Mr. Riley explained to the meeting that is proposed that our shareholders authorize our Board of Directors effective immediately following the execution of the Deed of Amendment until May 13, 2020 to issue ordinary shares, or grant rights to subscribe for ordinary shares, up to a maximum of (i) 10% of Cimpress' outstanding share capital at the time of issue for general corporate purposes including but not limited to equity compensation, acquisitions, and financings, and (ii) an additional 10% of Cimpress' outstanding share capital at the time of issue in connection with the acquisition of all or a majority of the equity or assets of another entity.

Mr. Riley concluded that the general meeting adopted this agenda item.

**13. Authorize Board of Directors until May 13, 2020 to resolve to exclude or restrict shareholders' preemptive rights under Dutch law with respect to ordinary shares and rights to subscribe for ordinary shares that the Board of Directors may issue or grant pursuant to any authorization of our shareholders**

Mr. Riley explained to the meeting that it is proposed to authorize Cimpress' Board of Directors, until May 13, 2020, to resolve to exclude or restrict shareholders' preemptive rights under Dutch law with respect to ordinary shares and rights to subscribe for ordinary shares that the Board of Directors may issue or grant pursuant to any authorization of Cimpress' shareholders.

Mr. Riley concluded that the general meeting adopted this agenda item.

**14. Appoint independent registered public accounting firm**

Mr. Riley explained to the meeting that it is proposed to appoint PricewaterhouseCoopersLLP as Cimpress' independent registered public accounting firm for the fiscal year ending June 30, 2019.

Mr. Riley concluded that the general meeting adopted this agenda item.

**15. Approve remuneration policy for Board of Directors**

Mr. Riley explained to the meeting that it is proposed to approve a remuneration policy for Cimpress' Board of Directors.

Mr. Riley concluded that the general meeting adopted this agenda item.

**16. Approve the grant of ordinary share awards**

Mr. Riley explained to the meeting that it is proposed to approve the grant of ordinary share awards as severance to the members of Cimpres's Supervisory Board who were not nominated for appointment to the Board of Directors.

Mr. Riley concluded that the general meeting adopted this agenda item.

**17. Approve an amendment to 2016 Performance Equity Plan**

Mr. Riley explained to the meeting that it is proposed to approve an amendment to Cimpres's 2016 Performance Equity Plan.

Mr. Riley concluded that the general meeting adopted this agenda item.

There being no further business to come before the meeting, Mr. Riley declared the formal part of the annual general meeting closed.

A true record.

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Richard T. Riley  
Chairman

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Matthew F. Walsh  
Secretary