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The Hague, 2nd July 2009

Reference: Liquidation payment regarding Baan Company N.V.

Dear Sirs,

The Dutch Shareholders Association ("VEB"), probably known to you from e.g. the Ahold and Shell settlements, would much appreciate your considered response regarding the questions raised in this letter. We represent shareholders of Baan Company N.V. ("Baan Company") who are still awaiting the liquidation payment.

According to our most recent information, Invensys has committed itself to meet the liquidation payment as soon as all judicial procedures have ended. In October 2007 the court in Arnhem ruled against about 180 investors (Keursteen Stichting) in Baan Company. The claimants have chosen not to pursue any further legal action. To our knowledge, this concludes the last running judicial procedure against Invensys plc ("Invensys") with respect to the liquidation of Baan Company.

- It is, to our knowledge, unclear which impediments are still in the way for payment on the remaining 19 million shares that are still outstanding. What are, as of today, the stumbling blocks that withhold Invensys from satisfying the liquidation payment?
- Is it possible to provide an indication with regard to the timeframe of these stumbling blocks? If any still remain, what progress has been made to overcome these impediments? When will the final agreed pay-out commence?
- In May this year, the company bought 3.67 million shares in Baan Company at a price of 2.60 euro, a discount of 0.25 eurocent in comparison to the agreed final liquidation price. What are the additional conditions of this agreement? Why did the seller(s) agree to a discount of 0.25 euro? Do they still have the right to receive an additional payment of 25 eurocent at the time of the final settlement?

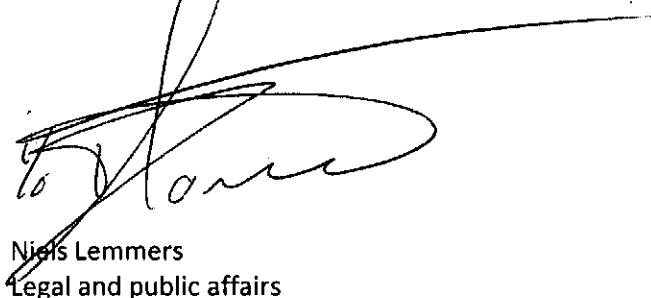
- Who are the other minority shareholders besides ING and Dresdner VPV? Has there been any contact between Invensys plc or parties affiliated to Invensys and any of these minority shareholders, including ING and Dresdner VPV?
- Have the terms regarding the liquidation payment been made publicly available? If so, it would be much appreciated if a copy of the terms could be send to us.
- Why are annual accounts 2006, 2007 and 2008 of Baan Company not yet published? When will the annual accounts be published? Will they be audited? If so, is there any disagreement between the accountant and Baan Company's management? If so, what are the grounds of the disagreement? Have there been any annual general meetings regarding those years?
- Baan Company has borrowed 761 million euro to Invensys. What are the terms of the borrowing agreement? Do you pay interest on this amount to Baan Company? If not, what is the reason for not paying any interest?
- What is the fiscal status of the liquidation payment? Do shareholders have to pay any form of tax on the liquidation payment?
- Is Invensys seeking legal representation? If so, what is the firm, name and address of your attorney-at-law?

We thank you very much for your urgent attention and would be grateful for your considered reply.

Yours sincerely,



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Liaison members



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