

agenda general meeting Aalberts Industries N.V.

Wednesday 17 April 2019
11:00 am (CEST)

Jaarbeurs Media Plaza
Auditorium
Croeselaan 6
3521 CA Utrecht



agenda

general meeting

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1. **Opening**
2. **Discussion of the annual report on the financial year 2018** (discussion)
3. **Financial statements 2018**
 - a. Implementation of the remuneration policy for the Management Board (discussion)
 - b. Adoption of the company and consolidated financial statements 2018 (vote)
4. **Dividend**
 - a. Discussion of the policy on additions to reserves and dividends (discussion)
 - b. Adoption of the dividend for the financial year 2018 (vote)
5. **Granting of discharge to the members of the Management Board in office in 2018 for the policy pursued in the financial year 2018** (vote)
6. **Granting of discharge to the members of the Supervisory Board in office in 2018 for the supervision exercised on the policy pursued in the financial year 2018** (vote)
7. **Legal name change:**
 - a. Amendment of the articles of association of Aalberts Industries N.V. (vote)
 - b. Approval amendment of the articles of association of Stichting Prioriteit "Aalberts Industries N.V." (vote)
8. **Reappointment of Mr. J. van der Zouw as member of the Supervisory Board** (vote)
9. **Designation of the Management Board as body authorised to issue ordinary shares and to grant rights to subscribe for ordinary shares** (vote)
10. **Designation of the Management Board as body authorised to restrict or exclude pre-emptive rights when issuing ordinary shares** (vote)
11. **Authorisation to repurchase shares** (vote)
12. **Reappointment Deloitte Accountants B.V. as external auditor for the financial year 2020** (vote)
13. **Announcements and any other business**
14. **Closing**

agenda item 2

Discussion of the annual report on the financial year 2018

(discussion)

The compliance with the Dutch Corporate Governance Code is part of the accountability on the annual report. In accordance with the Dutch Corporate Governance Code the external auditor will be present at the general meeting of shareholders (the “**General Meeting**”). The shareholders can address questions to the external auditor with regard to his statement on the accuracy of the financial statements.

agenda item 3

Financial statements 2018

- Implementation of the remuneration policy for the Management Board (discussion)
- Adoption of the company and consolidated financial statements 2018 (vote)

In accordance with the provisions of Section 2:135 paragraph 5a of the Dutch Civil Code (in Dutch: *Burgerlijk Wetboek*), the implementation of the remuneration policy during the financial year 2018 will be discussed and accounted for. Please refer to the specifications made by Aalberts Industries N.V. (“**Aalberts**”) in the notes to the financial statements (page 123), that are included pursuant to Section 2:383c up to and including 2:383e of the Dutch Civil Code.

agenda item 4

Dividend

- Discussion of the policy on additions to reserves and dividends (discussion)
- Adoption of the dividend for the financial year 2018 (vote)

Aalberts has the intention to continue the policy on additions to reserves and dividends of the financial year 2018 and to allocate approximately 70% of the net profit realised before amortisation for further growth and strengthening of the financial position and to distribute approximately 30% to shareholders by means of dividend entirely in cash.

The Management Board, after the prior approval of the Supervisory Board, in accordance with the policy on additions to reserves and dividends, has decided to reserve 70% of the net profit achieved before amortisation for further growth and strengthening of the financial position. The number of shares issued at the end of 2018 was approximately 110.6 million. It is proposed that the dividend for 2018 be set at EUR 0.75 in cash per share with a nominal value of EUR 0.25. This means that Aalberts continues its policy to pay approximately 30% of the realised net profit before amortisation as dividend. This represents an increase of 15% compared to 2017 (EUR 0.65).

agenda item 7

Legal name change

- Amendment of the articles of association of Aalberts Industries N.V. (vote)

In alignment with the Aalberts branding and the company passport, it is proposed to change the legal name of Aalberts Industries N.V. into Aalberts N.V.

Proposed changes to Aalberts’ articles of association

The Management Board, with the approval of the Supervisory Board and Stichting Prioriteit “Aalberts Industries N.V.” (the “**Prioriteit**”), proposes to amend the articles of association in conformity with a prepared draft deed of amendment of the articles of association and to authorise each member of the Management Board and each lawyer and paralegal working with De Brauw Blackstone Westbroek N.V. to execute the deed of amendment of the articles of association. The proposed amendment of the articles of association only includes the name change of Aalberts Industries N.V. to Aalberts N.V. The proposed change to the articles of association of the company can be found in the triptych of the amendments to the articles of association in Dutch, with an unofficial English translation (available at the offices of Aalberts and on www.aalberts.com/agenda).

- Approval amendment of the articles of association of Stichting Prioriteit “Aalberts Industries N.V.” (vote)

The Prioriteit holds all outstanding priority shares in the capital of Aalberts Industries N.V. Provided that the legal name of Aalberts Industries N.V. will be changed into Aalberts N.V., the board of the Prioriteit wishes to change the name of Stichting Prioriteit “Aalberts Industries N.V.” into Stichting Prioriteit “Aalberts N.V.” for clarity purposes, and to remove from the articles of association the requirement that Euronext Amsterdam N.V. has to approve amendments of the articles of association of the Prioriteit. It is proposed to approve this amendment of the articles of association of Stichting Prioriteit “Aalberts Industries N.V.”.

agenda item 8

Reappointment of Mr. J. van der Zouw as member of the Supervisory Board (vote)

Mr. J. (Jan) van der Zouw retires by rotation effective per this General Meeting. Mr. Van der Zouw was first appointed as member of the Supervisory Board in 2015 and is chairman of the Supervisory Board’s Remuneration, Selection and Appointment Committee.

Prioriteit wishes to nominate Mr. Van der Zouw for reappointment for a period that will end after the closing of the General Meeting to be held in 2023. Mr. Van der Zouw has made an outstanding contribution during the past period and has long experience both as a director and a supervisory director of companies operating internationally. In view of his technical background and his positions with other technical companies, he also has knowledge of the products and the production methods of Aalberts. The personal details of Mr. Van der Zouw can be found on a separate page of the agenda. Mr. Van der Zouw is independent, as defined in the Code.

agenda item 9

Designation of the Management Board as body authorised to issue ordinary shares and to grant rights to subscribe for ordinary shares (vote)

It is proposed that the Management Board be designated as the body that, after approval of the Supervisory Board and Prioriteit, is authorised to issue ordinary shares, including the granting of rights to subscribe for ordinary shares. This authorisation has been granted until 18 October 2019 and will be extended until 17 October 2020. The authorisation and its extension are valid for a maximum of ten percent (10%) of the issued share capital at the time of issuing.

agenda item 10

Designation of the Management Board as body authorised to restrict or exclude pre-emptive rights when issuing shares (vote)

It is proposed that the Management Board be designated as the body that, after approval of Supervisory Board and Prioriteit, is authorised to restrict or exclude pre-emptive rights of existing shareholders in the case of issuing ordinary shares, including the granting of rights to subscribe for ordinary shares. This authorisation has been granted until 18 October 2019 and will be extended until 17 October 2020.

agenda item 11

Authorisation to purchase shares (vote)

In accordance with the articles of association, it is proposed that the Management Board, on behalf of Aalberts, be authorised to purchase Aalberts’ own ordinary shares up to a maximum of ten percent (10%) of the issued share capital, other than for no consideration, after approval of the Supervisory Board and Prioriteit. This authorisation has been granted until 18 October 2019 and will be extended until 17 October 2020. Pursuant to the authorisation, Aalberts will be able to acquire ordinary shares via any agreement, including stock market and private transactions, for a

price not exceeding 110% of the average price at which the shares are traded on the market during the five trading days prior to the day of acquisition according to the Euronext Amsterdam Official Pricelist (*Euronext Amsterdam Officiële Prijscourant*).

agenda item 12

Reappointment Deloitte Accountants B.V. as external auditor for the financial year 2020 (vote)

It is proposed to reappoint Deloitte Accountants B.V. as external auditor of the annual accounts of the next financial year 2020.

The Supervisory Board has assessed the relationship with the external auditor as part of its consideration of the annual report of the financial year 2018, based on a report from the Management Board and the evaluation and recommendation of the Audit Committee. The Audit Committee has stated in its recommendation that this is free from influence by a third party and that no clause of a contract as referred to in article 16(6) of the EU regulation no 537/2014 restricts the resolution of the General Meeting. Based on this assessment, it is proposed to the General Meeting to reappoint Deloitte Accountants B.V. as external auditor responsible for auditing of the annual accounts of the next financial year 2020.

registration date

Persons registered in one of the registers designated for this purpose by the Supervisory Board and Management Board as shareholders of Aalberts Industries N.V. on 20 March 2019, after close of trading and processing of all settlements (the **"Record Date"**), and who are registered in the manner described below, are entitled to vote and attend the meeting. For holders of shares that are traded via the giro-based securities transfer system, the administration of the intermediaries (the **"Intermediary"**) as defined in the Dutch Securities Giro Act (*Wet giraal effectenverkeer*) are designated as register.

Shareholders who wish to attend the meeting are required to notify ABN AMRO Bank N.V. through their Intermediary. Notification via the Intermediary can take place with effect from 21 March 2019, but no later than 17:00 hours (CEST) on 10 April 2019. Shareholders can also register themselves via www.abnamro.com/evoting. In all circumstances, the Intermediary will need to issue a statement to ABN AMRO Bank N.V. via www.abnamro.com/intermediary, no later than 11:00 hours (CEST) on 11 April 2019, stating that the shares were registered in the name of the holder thereof on the Record Date whereupon the holder will receive a proof of registration which will also serve as an admission ticket for the meeting. In addition, the Intermediaries are requested to include the full address details of the relevant ultimate beneficial holders in order to be able to verify the shareholding on the Record Date in an efficient manner.

Shareholders can also grant a proxy and issue their voting instruction online until 10 April 2019 before 17:00 hours (CEST) via www.abnamro.com/evoting.

The agenda with explanatory notes, the annual report and financial statements for 2018, a triptych of the amendment to the articles of association and the information regarding the person to be appointed, are available for inspection at the offices of Aalberts and are available on request free of charge from Aalberts (connect@aalberts.com), as well as from:

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Department Corporate Broking HQ7050
Gustav Mahlerlaan 10
P.O. Box 283 (HQ7050)
1000 EA AMSTERDAM
THE NETHERLANDS
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corporate.broking@nl.abnamro.com

These documents are also available at www.aalberts.com/investors and www.abnamro.com/evoting.

personal details of the person nominated
for reappointment as **supervisory board**
member

Mr. J. (Jan) van der Zouw (1954)

Current function:

Member of the Supervisory Board of
Aalberts Industries N.V. and chairman of the
Remuneration, Selection and Appointment
Committee (since 2017, member of the
Supervisory Board since 2015)

Relevant previous functions:

Chairman of the management board of
Eriks Group N.V.

Current relevant (additional) functions:

- Chairman supervisory board
Van Wijnen Holding N.V.
- Member supervisory board Masterflex S.E.
- Chairman supervisory board
Lievense Holding B.V.

Nationality:

Dutch

Reason appointment:

- Broad management experience in various
multinationals
- Broad operational experience
- Knowledge of technology
- Good fit with Profile Supervisory Board
- Continuity of the chair of the Remuneration,
Selection and Appointment Committee

*Number of shares held in the capital of Aalberts
Industries N.V.*

0

Aalberts Industries N.V.

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