

agenda general meeting **Aalberts N.V.**

to be held on

Thursday 25 May 2023

11:00 am (CEST)

agenda

1. **Opening**
2. **Discussion of the annual report for the financial year 2022** (discussion)
3. **Financial statements 2022**
 - a. Advisory vote regarding the remuneration report 2022 (advisory vote)
 - b. Adoption of the company and consolidated financial statements 2022 (vote)
4. **Dividend**
 - a. Discussion of the policy on additions to reserves and dividends (discussion)
 - b. Adoption of the dividend for the financial year 2022 (vote)
5. **Granting of discharge to the members of the Management Board in office in 2022 for the policy pursued in the financial year 2022** (vote)
6. **Granting of discharge to the members of the Supervisory Board in office in 2022 for the supervision exercised on the policy pursued in the financial year 2022** (vote)
7. **Reappointment of Mr. J. van der Zouw as member of the Supervisory Board** (vote)
8. **Designation of the Management Board as body authorised to issue ordinary shares and to grant rights to subscribe for ordinary shares** (vote)
9. **Designation of the Management Board as body authorised to restrict or exclude pre-emptive rights when issuing ordinary shares** (vote)
10. **Authorisation to repurchase shares** (vote)
11. **Reappointment Deloitte Accountants B.V. as external auditor for the financial year 2024** (vote)
12. **Announcements and any other business**
13. **Closing**

explanatory notes

agenda item 2

Discussion of the annual report on the financial year 2022 (discussion)

The compliance with the Dutch Corporate Governance Code (the “**Code**”) is part of the accountability on the annual report. In accordance with the 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 2022

- a. Advisory vote on the remuneration report 2022 (advisory vote)
 - b. Adoption of the company and consolidated financial statements 2022 (vote)
- In accordance with the provisions of Section 2:135b paragraph 2 of the Dutch Civil Code (in Dutch: *Burgerlijk Wetboek*), the remuneration report 2022 is submitted to the General Meeting for an advisory vote. Proposed is to cast a positive advisory vote.

The remuneration report is included on page 65 up to and including page 70 of the Aalberts annual report 2022, is available at Aalberts and on aalberts.com/generalmeeting.

agenda item 4

Dividend

- a. Discussion of the policy on additions to reserves and dividends (discussion)
- b. Adoption of the dividend for the financial year 2022 (vote)

Aalberts has the intention to continue the policy on additions to reserves and dividends of the financial year 2022 for its cash dividend and to allocate approximately 70% of the net profit realised before amortisation for further growth and strengthening of the financial position and so to distribute approximately 30% to shareholders by means of dividend 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 approximately 70% of the net profit before amortisation achieved for further growth and strengthening of the financial position. The number of shares issued at the end of 2022 was approximately 110.6 million. It is proposed that the dividend for 2022 be set at EUR 1.11 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 10% compared to 2021 (EUR 1.01).

The record date for the cash dividend is 30 May 2023. The payment of the cash dividend will take place on 3 July 2023.

agenda item 7

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

Mr. J. (Jan) van der Zouw retires by rotation effective as per this General Meeting. Mr. Van der Zouw was first appointed as member of the Supervisory Board in 2015 and reappointed in 2019. He is chairman of the Nomination, Selection and Remuneration Committee (“**NSR**”).

Stichting Prioriteit ‘Aalberts N.V.’ (“**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 2025. His reappointment is beneficial for the continuity of the chair of the NSR, considering

his long experience within Aalberts and knowledge of the company. Mr. Van der Zouw has made an outstanding contribution during the past period and has long experience both as a director and supervisory director of companies operating internationally. In view of his technical background and his positions with other technical companies, he also has knowledge of Aalberts' technologies and the end-markets in which Aalberts is active.

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 8

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 the Prioriteit, is authorised to issue ordinary shares, including the granting of rights to subscribe for ordinary shares. This authorisation has been granted until 19 November 2023 and will be extended until 25 November 2024. 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 9

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 the Supervisory Board and the 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 19 November 2023 and will be extended until 25 November 2024.

agenda item 10

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 the Prioriteit. This authorisation has been granted until 19 November 2023 and will be extended until 25 November 2024. 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 11

Reappointment Deloitte Accountants B.V. as external auditor for the financial year 2024 (vote)

It is proposed to reappoint Deloitte Accountants B.V. as external auditor of the annual accounts of the next financial year 2024. The Supervisory Board has assessed the relationship with the external auditor as part of its consideration of the annual report of the financial year 2022, 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 2024.

registration date

Persons registered in one of the registers designated for this purpose by the Supervisory Board and Management Board as shareholders of Aalberts N.V. on 27 April 2023, 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.

The meeting will be a physical meeting, subject to changed COVID-19 circumstances. If a physical meeting is not possible due to such changed circumstances, the meeting will be virtual and shareholders registered as set out below will receive details and instructions for attending the meeting by electronic means via a video or audio webcast.

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 27 April 2023, but no later than 17:00 hours (CEST) on 18 May 2023. Shareholders can also register themselves via abnamro.com/evoting. In all circumstances, the Intermediary will need to issue a statement to ABN AMRO Bank N.V. via abnamro.com/intermediary, no later than 13:00 hours (CEST) on 19 May 2023, 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.

Voting instructions and voting by proxy

Shareholders can issue their voting instruction online until 18 May 2023 before 17:00 hours (CEST) via abnamro.com/evoting.

Shareholders may grant a written proxy to civil-law notary Mr. N.A.H. Wolswijk (or his substitute) to vote on those shareholders' behalf by using an authorisation and voting instruction form which can be downloaded at aalberts.com/generalmeeting and can be obtained upon request at ABN AMRO via ava@nl.abnamro.com.

In order to vote by written proxy, shareholders must request a confirmation of entitlement from their Intermediary, showing that that they were a shareholder on the Record Date. The confirmation of entitlement and voting instruction form must have been received by Mr. N.A.H. Wolswijk, civil law notary, Grote Bickersstraat 74, 1013 KS Amsterdam, the Netherlands by regular mail, or if sent electronically, in pdf-format to niels.wolswijk@zuidbroek.com no later than 18 May 2023, 17:00 hours (CEST).

The agenda with explanatory notes, the annual report and financial statements for 2022, the remuneration report 2022 and the information regarding the person to be reappointed, are available for inspection at the offices of Aalberts and are available on request in digital form free of charge from Aalberts (investors@aalberts.com), as well as from ABN AMRO Bank N.V. (ava@nl.abnamro.com). These documents are also available at aalberts.com/generalmeeting and 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 N.V. and chairman of the Nomination, Selection and Remuneration 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 Den Helder Airport C.V.

Member supervisory board Masterflex S.E.

Member supervisory board UTT Procurement 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 Nomination, Selection and Remuneration Committee

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

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