

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

to be held on
Thursday 7 September 2023
11:00 am (CEST)

1. **Opening**
2. **Appointment of Mr. S. Simonetta as member of the Management Board** (vote)
3. **Granting of discharge to Mr. W.A. Pelsma as member of the Management Board for the exercise of his management in 2023** (vote)
4. **Announcements and any other business**
5. **Closing**

explanatory notes

agenda item 2

Appointment of Mr. S. Simonetta as member of the Management Board (vote)

The Stichting Prioriteit “Aalberts N.V.” wishes to nominate Mr. S. (Stéphane) Simonetta as member of the Management Board of Aalberts N.V. for a 4-years period that will end after the closing of the annual General Meeting to be held in 2027.

As a member of the group management, Stéphane Simonetta currently is CEO Industry Division of Danish-based Grundfos, after joining the company in 2015 as the Group COO. He is a French citizen, graduated in industrial engineering and computer science, has a broad international experience and a background in the manufacturing industry.

Stéphane Simonetta started working for Thomson Multimedia in several supply chain roles in 1996 in Asia, North America and Europe. In 2005 he joined Valeo where his last position was Group China Supply Chain and Production System Director. In 2012 he moved to Swiss-based Honeywell Transportation Systems where he held various executive positions and ultimately became Vice President Global Operations.

After his appointment as member of the Management Board by the General Meeting, the Supervisory Board will appoint Stéphane Simonetta as Chief Executive Officer to take over responsibilities from Wim Pelsma, who will remain available as advisor until the end of 2023, to ensure a smooth transition.

The personal details of Stéphane Simonetta can be found on a separate page of the agenda.

agenda item 3

Granting of discharge to Mr. W.A. Pelsma as member of the Management Board for the exercise of his management in 2023 (vote)

Mr. W.A. (Wim) Pelsma will retire as member of the Management Board after the closing of this extraordinary general meeting. It is proposed to discharge Wim Pelsma from all liability in relation to the exercise of his management in 2023 in so far as this management is apparent from the interim results 2023 as disclosed on 27 July 2023 and available at

aalberts.com or from other information that has been made available to the General Meeting.

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 10 August 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 10 August 2023, but no later than 17:00 hours (CEST) on 31 August 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 1 September 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 31 August 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 31 August 2023, 17:00 hours (CEST).

The agenda with explanatory notes and the information regarding the person to be appointed, 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 appointment as Management Board member:

Mr. (Stéphane) Simonetta (1972)

Relevant previous functions

2022-2023 - CEO Industry Division at Grundfos
2015-2021 - Group Executive Vice President and COO at Grundfos
2014-2015 - Vice President Global Operations at Honeywell Transportation Systems
2012-2014 - Global Supply Chain Director at Honeywell Transportation Systems
2010-2012 - Group China Supply Chain and Production System Director at Valeo
2005-2010 - various supply chain and general management functions at Valeo
1996-2005 - various international supply chain roles at Thomson Multimedia

Relevant education

Industrial Engineering & Computer Science at EIGIP/ENSIMAE, Valenciennes, France

Nationality: French

Reason appointment

Stéphane Simonetta has a wealth of experience as a business leader in global companies and working in the manufacturing industry, enabling him to lead Aalberts in its next growth phase.

Number of shares held in the capital of Aalberts N.V.: 0

Main elements of contract Stéphane Simonetta

A board agreement is entered into with Stéphane Simonetta for a 4-years period starting on 1 September 2023 and ending after the completion of the annual General Meeting to be held in 2027.

base salary

With effect from 1 September 2023, Stéphane Simonetta will receive an annual base salary of EUR 850,000.

STI and LTI

In line with the remuneration policy for the Management Board, Stéphane Simonetta will also be eligible for a variable remuneration in the form of short-term incentives (STI) with a maximum of 75% of the base salary (pro rata for 2023) and for a long-term incentive (LTI) in the form of conditional performance shares.

Reference is made to the remuneration policy for the Management Board for further information on STI and LTI.

other benefits

Stéphane Simonetta will participate in a pension plan in accordance with the remuneration policy for the Management Board, is entitled to a lease car and eligible for certain transitional benefits to facilitate his transfer from Denmark to the Netherlands. Stéphane Simonetta is entitled to an additional compensation of EUR 500,000 for loss of restricted stock units of Grundfos. This compensation is payable in three equal instalments of EUR 166,666 over a period of 3 years and conditional to his continued employment.

severance arrangement

A severance provision is in place in accordance with the Dutch Corporate Governance Code, which is set at a maximum of one annual base salary.