

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

to be held on
Thursday 23 May 2024
11:00 am (CEST)

agenda

1. **Opening**
2. **Discussion of the annual report for the financial year 2023** (discussion)
3. **Financial statements 2023**
 - a. Advisory vote regarding the remuneration report 2023 (advisory vote)
 - b. Adoption of the company and consolidated financial statements 2023 (vote)
4. **Dividend**
 - a. Discussion of the policy on additions to reserves and dividends (discussion)
 - b. Adoption of the dividend for the financial year 2023 (vote)
5. **Granting of discharge to the members of the Management Board in office in 2023 for the policy pursued in the financial year 2023** (vote)
6. **Granting of discharge to the members of the Supervisory Board in office in 2023 for the supervision exercised on the policy pursued in the financial year 2023** (vote)
7. **Reappointment of Mr. P. Veenema as member of the Supervisory Board** (vote)
8. **Appointment of Mr. M.C.J. van Pernis as independent board member of Stichting Prioriteit 'Aalberts N.V.'** (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 preemptive rights when issuing ordinary shares** (vote)
11. **Authorisation to repurchase shares** (vote)
12. **Appointment Ernst & Young Accountants LLP as external auditor for the financial year 2025** (vote)
13. **Announcements and any other business**
14. **Closing**

explanatory notes

agenda item 2

Discussion of the annual report on the financial year 2023 (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 2023

- a. Advisory vote on the remuneration report 2023 (advisory vote)
- b. Adoption of the company and consolidated financial statements 2023 (vote)

In accordance with the provisions of Section 2:135b paragraph 2 of the Dutch Civil Code (in Dutch: *Burgerlijk Wetboek*), the remuneration report 2023 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 83 up to and including page 88 of the Aalberts annual report 2023, 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 2023 (vote)

Aalberts has the intention to continue the policy on additions to reserves and dividends of the financial year 2023 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 2023 was approximately 110.6 million. It is proposed that the dividend for 2023 be set at EUR 1.13 in cash per share with a nominal value of EUR 0.25. This represents an increase of 2% compared to 2022 (EUR 1.11). The record date for the cash dividend is 28 May 2024. The payment of the cash dividend will take place on 20 June 2024.

agenda item 7

Reappointment of Mr. P. Veenema as member of the Supervisory Board (vote)

Mr. P. (Piet) Veenema retires by rotation effective as per this General Meeting. Mr. Veenema was first appointed as member of the Supervisory Board in 2016 and reappointed in 2020. He is chairman of the Audit Committee.

Stichting Prioriteit ‘Aalberts N.V.’ (“Prioriteit”) wishes to nominate Mr. Veenema for reappointment for a period that will end after the closing of the General Meeting to be held in 2026. His reappointment is beneficial for the continuity of the chair of the Audit Committee, considering his long experience within Aalberts and knowledge of the company. Mr. Veenema has made an outstanding contribution during the past period and has long experience both as a director and a supervisory director of (stock-listed) companies operating internationally. In view of his industrial market knowledge and his positions with other companies, he also has

knowledge of the end-markets in which Aalberts is active. The personal details of Mr. Veenema can be found below. Mr. Veenema is independent, as defined in the Code.

agenda item 8

Appointment of Mr. M.C.J. van Pernis as independent board member of Stichting Prioriteit 'Aalberts N.V.' (vote)

Prioriteit wishes to nominate Mr. M.C.J. (Martin) van Pernis for appointment as independent board member of Prioriteit, with effect from 23 May 2024. Mr. Van Pernis is proposed in view of his extensive knowledge of Aalberts from his former position as member and chairman of the Supervisory Board. During the term of his appointment, Mr. Van Pernis qualified as an independent member of the Supervisory Board. On 19 May 2022, Mr. Van Pernis' term as member and chairman of the Supervisory Board ended. Mr. Van Pernis qualifies as an independent board member under the articles of association of Prioriteit. See for more information about Prioriteit page 74 and 138 of the annual report 2023. The personal details of Mr. Van Pernis can be found below.

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 25 November 2024 and will be extended until 23 November 2025. 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 the 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 25 November 2024 and will be extended until 23 November 2025.

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 25 November 2024 and will be extended until 23 November 2025. 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

Appointment Ernst & Young Accountants LLP as external auditor for the financial year 2025 (vote)

It is proposed to the General Meeting, in accordance with the recommendation of and the preference expressed by the Audit Committee and at the proposal of the Supervisory Board, to appoint Ernst & Young Accountants LLP as external auditor responsible for

auditing of the annual accounts of the next financial year 2025. This recommendation is the result of a tender process conducted in line with industry best practice and consistent with applicable corporate governance principles. 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. For further details reference is made to the Supervisory Board report as included in the annual report 2023 (pages 76 up to and including 82).

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 25 April 2024, 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 26 April 2024, but no later than 17:00 hours (CEST) on 16 May 2024. 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 17 May 2024, 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 16 May 2024 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 16 May 2024, 17:00 hours (CEST).

The agenda with explanatory notes, the annual report and financial statements for 2023, the remuneration report 2023 and the information regarding the persons to be (re)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 reappointment as Supervisory Board member

Mr. **P. (Piet) Veenema** (1955)

Current function

Member of the Supervisory Board of Aalberts N.V. and chairman of the Audit Committee (member of the Supervisory Board since 2016)

Relevant previous functions

CEO Kendrion N.V.

Current relevant (additional) functions

Member supervisory board Hydratec Industries N.V.

Nationality

Dutch

Reason appointment

- broad management experience in an international stock listed company
- broad operational experience
- knowledge of industrial markets
- good fit with profile Supervisory Board
- continuity of the chair of the Audit Committee

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

personal details of the person nominated for appointment as independent board member of Stichting Prioriteit 'Aalberts N.V.'

Mr. **M.C.J. (Martin) van Pernis** (1945)

Relevant previous functions

Chairman of the Supervisory Board of Aalberts N.V. (until 2022)

Chairman of the Supervisory Board of ASM International N.V.

Chairman of the Supervisory Board of CM.com

CEO Siemens Group Netherlands

Current relevant function

Chairman Ambassadors Club Nederland

Nationality

Dutch

Reason appointment:

- extensive knowledge of Aalberts
- qualifies as independent board member under the articles of association of Prioriteit
- former member and chairman of supervisory boards of various stock listed companies
- knowledge of industrial markets