

AGENDA GENERAL MEETING **AALBERTS INDUSTRIES N.V.**



Scheduled for:

Tuesday 21 April 2015

Start 2.00 pm (CET)

Hilton Hotel Amsterdam
Apollolaan 138
1077 BG Amsterdam
The Netherlands

AGENDA

GENERAL MEETING

AALBERTS INDUSTRIES N.V.

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Apollolaan 138
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The Netherlands

1. Opening
2. Discussion of the annual report on the financial year 2014 (*discussion*)
3. Language of the annual report and the financial statements (*discussion*)
4. Financial statements 2014
 - a. Accountability concerning the execution of the remuneration policy in the financial year 2014 (*discussion*)
 - b. Adoption of the separate and consolidated financial statements 2014 (*vote*)
5. Dividend
 - a. Discussion of the policy on additions to reserves and dividends (*discussion*)
 - b. Adoption of the dividend for the financial year 2014 (*vote*)
6. Granting of discharge to the members of the Management Board in office in 2014 for the policy pursued in the financial year 2014 (*vote*)
7. Granting of discharge to the members of the Supervisory Board in office in 2014 for the supervision exercised on the policy pursued in the financial year 2014 (*vote*)
8. Composition of the Supervisory Board
 - a. Reappointment of Mr. H. Scheffers (*vote*)
 - b. Appointment of Mr. J. van der Zouw (*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. Appointment external auditor (*vote*)
13. Announcements and any other business
14. Closing

EXPLANATORY NOTES

AGENDA ITEM 2

Discussion of the annual report on the financial year 2014 (*discussion*)

In accordance with the Dutch Corporate Governance Code the compliance with this code is part of the accountability on the annual report. In line with the external auditor's attendance at the annual General Meeting in 2013 and 2014 the Supervisory Board and the Management Board have decided to invite the external auditor for the annual General Meeting in accordance with best practice provision V.2.1 of the Dutch Corporate Governance Code. The shareholders can address questions to the external auditor with regard to his statement on the accuracy of the financial statements.

AGENDA ITEM 3

Language of the annual report and the financial statements (*discussion*)

The Management Board considers to compose the annual report and the financial statements solely in the English language as from this General Meeting. Since 1 January 2015, the amendment of the Financial Supervision Act in 2015 (*Wijzigingswet financiële markten 2015*) allows Aalberts Industries to produce these documents solely in the English language without obtaining the approval of the General meeting. Nevertheless the Management Board has put its intention on the agenda.

AGENDA ITEM 4

Financial statements 2014

- a. Accountability concerning the execution of the remuneration policy in the financial year 2014 (*discussion*)
- b. Adoption of the separate and consolidated financial statements 2014 (*vote*)

Pursuant to the provisions of Section 2:135 paragraph 5a of the Dutch Civil Code (*Burgerlijk Wetboek*), accountability will be provided concerning the implementation of the remuneration policy during the financial year 2014, on the basis of the specifications made by Aalberts Industries in the notes to the financial statements (page 81) that are included on the basis of Section 2:383c up to and including 2:383e of the Dutch Civil Code.

AGENDA ITEM 5

Dividend

- a. Discussion of the policy on additions to reserves and dividends (*discussion*)
- b. Adoption of the dividend for the financial year 2014 (*vote*)

Aalberts Industries has the intention to continue the policy on additions to reserves and dividends of the financial year 2013 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 2014 was approximately 110.6 million. It is proposed that the dividend for 2014 be set at EUR 0.46 in cash per share with a nominal value of EUR 0.25. This means that Aalberts Industries continues its policy to pay approximately 30% of the realised net profit before amortisation as dividend. This represents an increase of 12% compared to 2013 (EUR 0.41).

AGENDA ITEM 8

Composition of the Supervisory Board

- Reappointment of Mr. H. Scheffers (vote)
- Appointment of Mr. J. van der Zouw (vote)

At the end of the General Meeting, both Mr. H. (Henk) Scheffers and Mr. W. (Walter) van de Vijver, both Supervisory Board member since 2007, shall retire by rotation. Mr. Van de Vijver will after a period of 8 years no longer be eligible for reappointment. Mr. Scheffers will however be eligible for reappointment for a two-year period. As Mr. Scheffers makes an excellent contribution as chairman and has a broad knowledge and expertise to fulfil his duties as Supervisory Board member well, the Stichting Prioriteit "Aalberts Industries N.V." has indicated to put up Mr. Scheffers for reappointment ending after the annual General Meeting in 2017. The Stichting Prioriteit "Aalberts Industries N.V." also requests Mr. Scheffers to continue his role as chairman of the Supervisory Board.

Moreover, the Stichting Prioriteit "Aalberts Industries N.V." has indicated to put up Mr. J. (Jan) van der Zouw for appointment for a period ending after the annual General Meeting in 2019. The knowledge and experience of Mr. Van der Zouw are a welcome complement to the Supervisory Board. Mr. Van der Zouw has many years of management experience in the international industrial service provider Eriks Group. From 2005 until 2011 he acted as CEO of Eriks Group.

Reference is made to the last column of the explanation to this agenda for the personal details of the persons nominated for (re)appointment as Supervisory Board member.

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 Stichting Prioriteit "Aalberts Industries N.V.", is authorised to issue ordinary shares, including the granting of rights to subscribe for ordinary shares. This authorisation has been granted until 22 October 2015 and will be extended until 21 October 2016. 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 ordinary shares (vote)

It is proposed that the Management Board be designated as the body that, after approval of the Stichting Prioriteit "Aalberts Industries N.V.", 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 22 October 2015 and will be extended until 21 October 2016.

AGENDA ITEM 11

Authorisation to repurchase shares (vote)

In accordance with the provisions of article 7.3 of the articles of association, it is proposed that the Management Board, on behalf of the company, be authorised to repurchase the company's own ordinary shares up to a maximum of ten percent (10%) of the issued share capital, other than for nothing. The authorisation has been granted until 22 October 2015 and will be extended until 21 October 2016. Pursuant to the authorisation, the company will be able to acquire ordinary shares via any agreement, including stock market and private transactions, for a price no higher than 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 external auditor (vote)

As a result of amendments to the Dutch Audit Firms Supervision Act (*Wet toezicht accountantsorganisaties*) concerning the work that auditing firms can do for organisations of public interest, Aalberts Industries is obliged to rotate its external auditor as from 1 January 2016. An intensive selection process was conducted among various external auditing firms in 2014, in which the chairman of the Supervisory Board participated. After careful consideration of the various options, it was decided to propose to the general meeting that "Deloitte Accountants B.V." be appointed as external auditor for the financial years 2015, 2016 and 2017.

REGISTRATION DATE

Persons registered on 24 March 2015 (the "Registration Date") in one of the registers designated for this purpose by the Supervisory Board and Management Board, after all additions and deletions as at this date have been processed, as well as those who are registered in the manner described below, are entitled to vote and attend the meeting.

Shareholders who plan to attend the meeting can, with effect from 25 March 2015 until 14 April 2014, request a depositary receipt via www.abnamro.com/evoting, or from the financial institution at which their shares are administered. This receipt will serve as attendance card for the meeting. No later than 15 April 2015, the financial institutions must provide ABN AMRO in Amsterdam via www.abnamro.com/intermediary with a statement listing the number of shares that, for each shareholder concerned, are being notified for the meeting and held on the Registration Date. In their notifications, the financial institutions are requested to state the full address details of the relevant shareholders in order to enable efficient checking of the shareholding on the Registration Date.

Shareholders can also grant a proxy and issue their voting instruction online until 15 April 2015 via www.abnamro.com/evoting.

The agenda with explanatory notes, the annual report and financial statements for 2014 and the information regarding the persons to be (re)appointed, are available for inspection at the offices of the Company and are available on request free of charge from the Company (e-mail: info@aalberts.com), as well as from

ABN AMRO Bank N.V.,
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1000 EA AMSTERDAM
telephone number +31 (0)20 344 2000
e-mail corporate.broking@nl.abnamro.com.

These documents are also available on the internet at www.aalberts.com and www.abnamro.com/evoting.

PERSONAL DETAILS OF THE PERSONS NOMINATED FOR (RE)APPOINTMENT AS SUPERVISORY BOARD MEMBER

REAPPOINTMENT

Mr. H. (Henk) Scheffers (1948)

Supervisory Board member of Aalberts Industries N.V. since 2007; chairman since 2010. Term in Supervisory Board ends in 2015.

Relevant previous functions:

- Member Management Board of SHV Holdings N.V.

Current relevant (additional) functions:

- Vice chairman Supervisory Board Royal BAM Group N.V.
- Vice chairman Supervisory Board Flint Holding N.V.
- Supervisory Board member Heineken N.V.
- Management Board member Foundation Administration Office Shares KAS BANK

Nationality:

- Dutch

Reason reappointment:

- Broad management experience in an international company
- Financial background
- Wide network
- Good fit with Profile Supervisory Board

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

APPOINTMENT

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

Relevant previous functions:

- Chairman Management Board Eriks Group N.V.
- Chairman Management Board Transmark Netherlands

Current relevant (additional) functions:

- Chairman Supervisory Board Grontmij N.V.
- Chairman Supervisory Board Van Wijnen Holding N.V.

Nationality:

- Dutch

Reason appointment:

- Broad management experience in an international stock market listed company
- Broad operational experience
- Knowledge of industrial markets
- Good fit with Profile Supervisory Board

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



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