
Agenda

**General Meeting
of Aalberts Industries N.V.**

Scheduled for

Thursday 25 April 2013
Start 10.30 am

Hilton Hotel Amsterdam
Apollolaan 138
1077 BG Amsterdam
The Netherlands

Agenda

1. Opening
2. Discussion of the annual report on the 2012 financial year (discussion)
3. Adoption of the company and consolidated financial statements for the 2012 financial year (vote)
4. Discussion of reserve and dividend policy (discussion)
5. Adoption of the dividend for the 2012 financial year (vote)
6. Granting of discharge to the members of the Management Board for the policy pursued in the 2012 financial year (vote)
7. Granting of discharge to the members of the Supervisory Board for the supervision exercised on the policy pursued in the 2012 financial year (vote)
8. Remuneration of the Supervisory Board (vote)
9. Amendment Regulations of the Supervisory Board (vote)
10. Designation of Management Board to issue ordinary shares and to grant rights to purchase ordinary shares (vote)
 - A. Relating to stock dividend
 - B. Other
11. Designation of Management Board to limit and exclude pre-emptive rights (vote)
12. Authorisation to acquire shares (vote)
13. Amendment of the articles of association (vote)
 - A. Amendment of the articles of association
 - B. Granting an authorisation for the amendment of the articles of association
14. Reappointment of the auditor (vote)
15. Announcements and any other business
16. Closing

Notes

Agenda item 4: Discussion of reserve and dividend policy

Aalberts Industries intends to continue its dividend policy for the 2012 financial year. This means that approximately 75% of the net profit before amortisation will be invested in further growth and strengthening of the company's financial position, while approximately 25% will be paid out to the shareholders. The dividend can, at the shareholder's discretion, be received entirely in cash or paid out in shares (stock dividend).

Agenda item 5: Adoption of the dividend for the 2012 financial year

The number of issued ordinary shares at the end of 2012 was 109.4 million (at the end of 2011: 108.1 million). This increase results from the stock dividend paid for the year 2011.

It is proposed to set the dividend for 2012 at EUR 0.35 in cash per ordinary share with a nominal value of EUR 0.25 or, at the shareholder's discretion, paid out in ordinary shares. This payment in shares qualifies as the exception of Article 5:4 sub (e) on the prospectus obligation set out in Article 5:2 of the Financial Supervision Act (*Wet op het financieel toezicht*, Wft).

This means that Aalberts Industries is continuing its policy to pay approximately 25% of the realised net profit before amortisation as dividend.

This implies an increase of 3% for 2012 compared to 2011 (EUR 0.34). If the dividend proposal is adopted, the stock dividend will be fixed on 17 May 2013 after close of trading on the basis of the volume-weighted average share price of all traded ordinary shares in Aalberts Industries N.V. as at 13, 14, 15, 16 and 17 May 2013 in such a way that the value of the dividend in ordinary shares is virtually equivalent to the value of the cash dividend. The dividend will be made payable with effect from 22 May 2013.

**Agenda item 8:
Remuneration of the
Supervisory Board**

**Adoption of the remuneration of
the individual members of the
Supervisory Board**

The Supervisory Board proposes that the remuneration remains unchanged, specifically the amount of EUR 40,000 for each member and EUR 50,000 for its chairman, and requests the General Meeting to adopt the remuneration in accordance with article 10.1 of the Regulations of the Supervisory Board in accordance with this proposal.

**Agenda item 9:
Amendment Regulations of the
Supervisory Board**

The Supervisory Board proposes to change article 10.1 of the Regulations of the Supervisory Board in such a way that only an increase of the remuneration of the chairman and/or the other members of the Supervisory Board should be submitted to the General Meeting.

**Agenda item 10:
Designation of Management Board
to issue ordinary shares and to grant
rights to purchase ordinary shares**

A. Relating to stock dividend

It is proposed that the designation of the Management Board as the body that, after approval of the priority, is authorised to issue ordinary shares until 26 October 2013, will be extended until 25 October 2014. The authorisation and its extension are valid for the maximum number of ordinary shares to be issued as stock divided on the basis of agenda item 5.

B. Other

It is proposed that the designation of the Management Board as the body that, after approval of the priority, is authorised to issue ordinary shares, including the rights to acquire ordinary shares until 26 October 2013, will be extended until 25 October 2014. The authorisation and its extension are valid for a maximum of ten percent (10%) of the issued share capital at the moment of issuing.

**Agenda item 11:
Designation of Management Board
to limit and exclude pre-emptive
rights**

It is proposed that the designation of the Management Board as the body that, after approval of the priority, is empowered to exclude or limit pre-emptive rights in the case of issuing ordinary shares, including the granting of rights to acquire ordinary shares until 26 October 2013 will be extended until 25 October 2014.

**Agenda item 12:
Authorisation to acquire shares**

In accordance with the provisions of Article 7.3 of the articles of association, it is proposed that the authorisation of the Management Board, on behalf of the company, to acquire shares in the company for valuable consideration up to a maximum of ten percent (10%) of the issued share capital until 26 October 2013 will be extended until 25 October 2014. 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 price at which the shares are traded on the market during the five trading days prior to the day of purchase according to the Daily Official List (*Officiële Pijscourant*) of Euronext Amsterdam.

**Agenda item 13:
Amendment of the articles of
association**

**A. Amendment of the articles
of association**

This proposal for amendment of the articles of association is made because of (i) recent changes in, inter alia, the Securities Bank Giro Transactions Act (*Wet giraal effectenverkeer*), (ii) recent changes to Book 2 of the Dutch Civil Code in connection with the enactment of the Act on Management and Supervision (*Wet bestuur en toezicht*), (iii) the abolishment of financing preferred shares, (iv) the amendment of the authorised capital of the company, and (v) the wish to make a few technical improvements and grammatical amend-

ments to the articles. Reference is made to the detailed explanation as set out in the triptych which is amongst others available at the website of the company.

**B. Granting an authorisation for
the amendment of the articles
of association**

The proposal also entails the authorisation to every member of the Management Board of the company, as well as every (candidate) civil-law notary and notarial paralegal, of Stibbe in Amsterdam, to sign the deed of amendment of the articles of association and to do everything that such person deems useful or necessary.

**Agenda item 13:
Reappointment of the auditor**

It is proposed that the auditor firm PricewaterhouseCoopers Accountants N.V. be reappointed as auditor for the year 2013.

Questions to the external auditor

The Corporate Governance structure was approved for Aalberts Industries during the General Meeting of 22 April 2004. According to Article V.2.1., shareholders have the opportunity to submit written questions concerning the formal aspects of the auditor's report prior to the General Meeting. Aalberts Industries will put these questions to the external auditor for written answers. Neither the company nor any of its bodies bears any responsibility for the answers as such or their content, and any liability in this matter is excluded. Any answers are exclusively for the account and responsibility of the external auditor. Shareholders can submit written questions to Aalberts Industries until 16 April 2013.

The agenda with notes, the annual report and accounts for 2012, the proposal for the amendment of the articles of association and the amendment Regulations of the Supervisory Board are available for examination at the company's offices and can be requested free of charge from the company (email: info@aalberts.nl), as well as from ABN AMRO Bank N.V. ('ABN-AMRO'), Gustav Mahlerlaan 350, P.O. box 283, 1000 EA AMSTERDAM, telephone number +31 (0)203442000, email corporate.broking@nl.abnamro.com. These documents are also available on the internet at www.aalberts.com.

Registration date

Those registered on 28 March 2013 (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 29 March 2013 until 22 April 2013, request a depositary receipt via www.abnamro.com/evoting or the financial institution at which their shares are administered, which will serve as attendance card for the meeting. By no later than 23 April 2013, the financial institutions must provide ABN AMRO in Amsterdam via <https://www.securitiesvoting.com/intermediary/login> 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.

Holders of ordinary shares may also grant proxies and issue their voting instruction online until 22 April 2013 via www.abnamro.com/evoting.

Aalberts Industries N.V.

Sandenburgerlaan 4
3947 CS Langbroek
The Netherlands

P.O. Box 11
3940 AA Doorn
The Netherlands

T +31(0)343 565080
F +31(0)343 565081

info@aalberts.nl
www.aalberts.com
