



Agenda

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

Scheduled for:

Tuesday 22 April 2014
Start 2.00 pm

Hilton Hotel Amsterdam
Apollolaan 138
1077 BG Amsterdam
The Netherlands

Agenda

1. Opening
2. Discussion of the annual report on the financial year 2013 (*discussion*)
3. Financial statements 2013
 - A. Accountability concerning the implementation of the remuneration policy in the financial year 2013 (*discussion*)
 - B. Adoption of the separate and consolidated financial statements 2013 (*vote*)
4. Dividend
 - A. Adjustment of reserve and dividend policy (*discussion*)
 - B. Adoption of the dividend for the financial year 2013 (*vote*)
5. Granting of discharge to the members of the Management Board, who sat in 2013, for the policy pursued in the financial year 2013 (*vote*)
6. Granting of discharge to the members of the Supervisory Board, who sat in 2013, for the supervision exercised on the policy pursued in the financial year 2013 (*vote*)
7. Appointment to the Supervisory Board (*vote*)
8. Appointment to the Management Board (*vote*)
9. Designation of Management Board to issue ordinary shares and to grant rights for the acquisition of ordinary shares (*vote*)
10. Designation of Management Board to limit and exclude preferential rights (*vote*)
11. Authorisation to repurchase shares (*vote*)
12. Reappointment of the auditor (*vote*)
13. Announcements and any other business
14. Closing

Explanatory Notes

Agenda item 3A:

Accountability concerning the implementation of the remuneration policy in the financial year 2013

Pursuant to the provisions of Section 2:135 (5a) of the Dutch Civil Code, accountability will be provided concerning the implementation of the remuneration policy during the financial year 2013, on the basis of the statements made by Aalberts Industries in the notes to the financial statements (page 79) that are included on the basis of Section 2:383 (c to e inclusive) of the Dutch Civil Code.

Agenda item 4A:

Adjustment of reserve and dividend policy

Aalberts Industries has the intention to adjust the dividend policy. With effect from the reporting year 2013, some 70% (instead of 75% previously) of the net profit achieved before amortisation will be allocated for further growth and strengthening of the financial position; some 30% (instead of 25% previously) will be distributed to shareholders by means of dividend. To prevent further dilution of the Aalberts Industries share, the dividend will be paid entirely in cash and no longer with the option of payment in either cash or shares.

Agenda item 4B:

Adoption of the dividend for the financial year 2013

The Management Board, after the prior approval of the Supervisory Board, in accordance with the reserves and dividend policy, 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 2013 was 110.6 million (at the end of 2012: 109.4 million). This increase results from the stock dividend issued for 2012. It is proposed that the dividend for 2013 be set at EUR 0.41 in cash per share with a nominal value of EUR 0.25. This represents an increase of 17% compared to 2012 (EUR 0.35).

Agenda item 7:

Appointment to the Supervisory Board

Proposal to reappoint Mr. M.C.J. van Pernis as member of the Supervisory Board

The Stichting Prioriteit "Aalberts Industries N.V." (the Foundation) has announced that it wishes to nominate Mr. M.C.J. van Pernis for reappointment for a period that will end after the closing of the General Meeting to be held in 2018. Mr. Van Pernis

has made an outstanding contribution during the past period and has long experience, as both a director and supervisor of companies operating internationally. In view of his technical background and his positions with other technical companies, he also has knowledge of the products and the production methods of Aalberts Industries. From his former directorships with VNO and FME-CWM, he also has acquired extensive knowledge in the branch of industry.

The personal details of Mr. Van Pernis can be found below.

Agenda item 8: Appointment to the Management Board

After the General Meeting of 22 April 2014, Mr. J. (Jan) Aalberts will resign as a director.

The Stichting Prioriteit "Aalberts Industries N.V." (the Foundation) proposes Mr. O.N. (Oliver) Jäger for appointment as Executive Director for a fixed term of four years with effect from 22 April 2014. In the Management Board, Mr. Jäger will fulfil the role of Executive Director, with particular responsibility for the Industrial Services activities. The personal details of Mr. Jäger can be found below.

Agenda item 9: Designation of Management Board to issue ordinary shares and to grant rights for the acquisition of ordinary shares

It is proposed that the Management Board be designated as the body that, after approval of the priority, is authorised to issue ordinary shares, including the granting of rights to acquire ordinary shares. This authorisation that has been granted until 25 October 2014 will be extended until 22 October 2015. 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 Management Board to limit and exclude preferential rights

It is proposed that the Management Board be designated as the body that, after approval of the priority, is empowered to exclude or limit preferential rights in the case of issuing ordinary shares, including the granting of rights to acquire ordinary shares. This authorisation that has been granted until 25 October 2014 will be extended until 22 October 2015.

Agenda item 11:

Authorisation to repurchase shares

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 shares up to a maximum of ten percent (10%) of the issued share capital, other than for nothing. The authorisation that has been granted until 25 October 2014 will be extended until 22 October 2015. 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 acquisition to the Daily Official List (Officiële Prijscoûrant) of Euronext Amsterdam.

Agenda item 12:

Reappointment of the auditor

It is proposed that the firm of auditors "PricewaterhouseCoopers Accountants N.V." be reappointed as auditor for the year 2014.

Personal details

Personal details of the person nominated for reappointment as Supervisory Board member:

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

- Position: Former President of Siemens Group in the Netherlands, former Chairman of the Management Board of Siemens Nederland N.V.
- Affiliated with the following companies as Supervisory Board member:
 - Dutch Space B.V. in Leiden (*chairman*)
 - Batenburg Techniek N.V. in Rotterdam (*chairman*)
 - ASM International N.V. in Almere
- Additional positions:
 - Chairman of the Supervisory Board of GGZ-Delfland (hospital board)
 - Chairman of Sint Franciscus Vlietland Group (hospital board)
 - President of the Dutch Royal Institute of Engineers KIVI
 - Chairman of the board of "Vernieuwing Bouw" (building renovation)
- Nationality: Dutch
- Number of shares held by him in the capital of Aalberts Industries N.V.: 0

Personal details of the person nominated for appointment as Executive Director:

Mr. O.N. Jäger (1967)

- Current position: Group director of Aalberts Industries Material Technology (since 2009)
- Former positions:
 - Independent turnaround manager (2007 to 2008)
 - CEO of B.U.S Berzelius Umwelt-Service AG (2003 to 2007)
 - M&A manager of B.U.S Berzelius Umwelt-Service AG (2000 to 2003)
 - Controller of B.U.S Berzelius Umwelt-Service AG (1998 to 2000)
 - Plant Manager of Heidelberger Zement (1995 to 1998)
- Education:
 - Master study in Process Engineering at the University of Karlsruhe, Germany
- Additional functions: none
- Nationality: German
- Number of shares held by him in the capital of Aalberts Industries N.V.: 0

An engagement contract will be entered into with Mr. Jäger for a definite period starting on 22 April 2014 and ending on 22 April 2018. With effect from 1 May 2014, Mr. Jäger will receive an annual salary of EUR 350,000. He will also be eligible for a variable remuneration with achieving predetermined targets, which include earnings per share before amortisation, return on capital employed (ROCE) and organic revenue growth. The Supervisory Board sets these targets at the beginning of each financial year. The variable remuneration package is, to an important extent, based on performance and, if the targets are achieved, can add a maximum of 60% to the basic salary. The number of conditional performance shares (Personal Share Plan 2013 to 2015) granted in 2013 amounted to 10,000 shares. Of the 10,000 conditional performance shares (Personal Share Plan 2011 to 2013) granted in 2011, it is expected that 42% will be vested in April 2014, thus 4,200 shares. For more information about the conditional granting of shares to directors and group directors, please refer to pages 23, 39 and 65 of the Annual Report 2013.

The agenda with explanatory notes, the annual report and financial statements for 2013 and the information regarding the persons to be 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.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)20-344 2000, e-mail corporate.broking@nl.abnamro.com. These documents are also available on the internet at www.aalberts.com.

Registration date

Persons registered on 25 March 2014 (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 2014 until 15 April 2014, request a depositary receipt via www.abnamro.com/evoting, or from the financial institution at which their shares are administered, which will serve as attendance card for the meeting. By no later than 15 April 2014, 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 2014 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 56 50 80
F +31 (0)343 56 50 81

info@aalberts.nl
www.aalberts.com
