



KARDAN N.V.

Kardan N.V. Investor Relations Policy (February 2019)

As part of its Investor Relations activities, Kardan N.V. (“Kardan”/ “the Company”) may engage in (bilateral) contacts with (potential) bond/equity holders, investors, analysts or media (“Third Parties”) in order to present Kardan’s strategy, business model and operational performance.

Kardan adheres to the following Investor Relations policy rules:

1. Contacts with Third Parties may be initiated at the request of Kardan or a Third Party (or group thereof). In the latter case, Kardan reserves the right to determine, at its sole discretion, whether it will accept such invitations.
2. Contacts shall be conducted by the CEO, by a member of the Executive Management, Kardan’s external investor relations agency, or a combination thereof.
3. Kardan does not announce, for practical reasons, all meetings with Third Parties in advance on Kardan’s website or by means of press releases, nor does the Company enable all shareholders and/ or debt holders to follow these meetings and presentations in real time.
4. The presentation of Kardan to a Third Party, and all answers to any question that may be raised during a contact with a Third Party, shall be based on information which the Company has disclosed and is already in the public domain. As such, Kardan will not reveal any information during contacts with Third Parties that may possibly impact the price of its listed securities.
5. Presentations to Third Parties related to the publication of quarterly, half-year or full-year financial statements will be accessible to invitees only. The quarterly financial results are publicly disclosed and posted on Kardan’s website before the presentation regarding the respective results takes place. All other presentations given by Kardan, such as for instance during a General Meeting of Shareholders, will be posted on Kardan’s corporate site in accordance with the applicable rules and regulations.
6. Kardan shall not pro-actively initiate contacts with Third Parties as of two weeks prior to the disclosure of its periodic / quarterly financial results.
7. Except for matters of fact, reports of Third Parties in any form will not be reviewed, commented on or corrected by Kardan in advance. Kardan does not pay any fees to any Third Parties for carrying out investigations for analyst reports, nor for writing or publishing such reports.