



# KARDAN N.V.

## NOTICE WITH AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2009

**The annual general meeting of shareholders of Kardan N.V. ("Company") will be held on Wednesday May 20, 2009 at 3 pm CET in the Rosarium, Amstelpark 1, Europaboulevard, Amsterdam, the Netherlands.**

### Agenda

1. Opening
2. Presentation by the management board on the Company's group activities for the financial year 2008
3. Adoption of the annual accounts for the financial year 2008 (*decision*)
4. Dividend policy
5. Corporate Governance, including the adoption of the Remuneration Policy (*decision*)
6. Appointment of the external auditor for the financial year 2009 (*decision*)
7. Discharge from liability
  - a. discharge of the members of the management board in respect of their management during the financial year 2008 (*decision*)
  - b. discharge of the members of the supervisory board in respect of their supervision during the financial year 2008 (*decision*)
8. Reappointment of Mr. M. Groen as member of the supervisory board (*decision*)
9. Reappointment of Mr. A. Ickovics as member of the management board (*decision*)
10. Remuneration for management board
  - a. determination of the remuneration of members of the management board (*decision*)
  - b. 2008 bonuses for members of the management board (*decision*)
11. Amendment of the Articles of Association
  - a. amendment of Article 20 Remuneration (*decision*)
  - b. amendment of Article 31.2, 31.5 Financial Year; Annual Accounts and Annual Report and amendment of Article 36.1 The AGM (*decision*)
  - c. amendment of Article 47 Authorization to issue shares (*decision*)
12. Authorisation of the management board to
  - a. issue shares and to grant rights to subscribe for shares(*decision*)
  - b. resolve to restrict or exclude pre-emptive rights (*decision*)
13. Authorisation of the management board to resolve for the Company to acquire its own shares (*decision*)
14. Any other business
15. Closing

The agenda and the explanatory notes thereto and the annual report and annual accounts for the financial year 2008 and the draft deed of amendment of the articles of association are available for inspection as from today until the close of the meeting, and copies are available free of charge by persons entitled to attend the meeting, at the Company's offices at the addresses mentioned below, on the Company's website ([www.kardan.nl](http://www.kardan.nl)) and at the offices of ING Bank N.V., Van Heenvlietlaan 220, 1083 CN Amsterdam (fax number: +31 (0)20 797 9607 and email address: [iss.pas.hbk@ing.nl](mailto:iss.pas.hbk@ing.nl)) The aforesaid documents will also be available at the annual general meeting of shareholders on **May 20, 2009** ("**General Meeting**").

### Registration

The management board has determined that those who are registered on **May 4, 2009** ("**Record Date**"), after the processing of settlements on that date, in one of the registers as mentioned hereinafter and who have given notice of their wish to attend the meeting, in accordance with the following, will have the right to attend the General Meeting.

The registers, designated for registered shares, forming part of the collective depot ("*verzameldepot*"), are the registers administered by the institutions affiliated to Euroclear Netherlands ("*aangesloten instellingen*"). The register, designated for other registered shares, is the shareholders' register of the Company.



# KARDAN N.V.

## **Holders of shares in the collective depot**

In order to obtain entry to the General Meeting and to be able to exercise the rights attached to shares forming part of the collective depot, the holders thereof must register by instructing their affiliated institution to - via ING Bank N.V. - provide the Company with a written declaration stating the name and the number of shares, which are and will be registered for the relevant shareholder on the Record Date. The written declaration is to be received by the Company at the address in the Netherlands mentioned below no later than **May 13, 2009, at 6:00 pm CET**. Any restriction in connection with the registration of the shares on May 13, 2009 will be lifted on the next trading day of the shares. The registration receipt ("*registratiebewijs*") provided to the shareholder by the affiliated institution will serve as an attendance card, which must be handed in upon entrance to the General Meeting.

## **Holders of other registered shares**

In order to obtain entry to the General Meeting and to be able to exercise the rights attached to other registered shares, the holders thereof must confirm their attendance in writing to the Company. Their registration is to be received by the Company at the address in the Netherlands mentioned below no later than **May 13, 2009, at 6:00 pm CET**.

## **Holders of securities at TASE**

Holders of beneficial rights to registered shares that are being traded on the Tel Aviv Stock Exchange ("**TASE**") are requested to contact their local bank or broker in Israel, to receive a "Confirmation of Ownership" on the Record Date and this Confirmation of Ownership should be deposited at the address in Israel mentioned below no later than **May 17, 2009, at 5:00 pm (local Israeli time)**. For more information about the procedure for the holders of beneficial rights to registered shares that are being traded on TASE please contact Mrs. Ayelet Weller, the Company's Secretary in Israel at the address in Israel mentioned below.

## **Proxy**

Shareholders (and other persons/entities entitled to attend the meeting) who wish to have themselves represented at the General Meeting by a proxy shall register in accordance with what is stated above and shall deposit a written proxy, to be received by the Company no later than **May 17, 2009, 5:00 pm (local Israeli time)**.

## **Identification**

Persons/entities entitled to attend the meeting can be requested to show proof of identity prior to admission to the General Meeting. We therefore request those persons/entities to bring valid identification.

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Amsterdam, April 29, 2009

The management board

The supervisory board