

**Voting results of the Annual General Meeting of Shareholders of
Kardan N.V. of
May 28, 2014**

Total issued ordinary shares	111,848,583	Total voting rights	110,680,989
Present/represented ordinary shares	57,752,953	Present/represented voting rights	57,752,953

Agenda item 4

number of shares validly voted on % of issued share capital			
number of validly cast votes	57,752,953	For:	57,752,953
		Against:	0
		Abstain:	0

Agenda item 7

number of shares validly voted on % of issued share capital			
number of validly cast votes	57,752,953	For:	57,752,953
		Against:	0
		Abstain:	0

Agenda item 8

**number of shares validly voted on
% of issued share capital
number of validly cast votes**

57,752,953

For: 49,501,563
Against: 8,251,390
Abstain: 0

Agenda item 9

**number of shares validly voted on
% of issued share capital
number of validly cast votes**

57,752,953

For: 49,501,563
Against: 8,251,390
Abstain: 0

Agenda item 10

**number of shares validly voted on
% of issued share capital
number of validly cast votes**

57,752,953

For: 49,501,563
Against: 8,251,390
Abstain: 0

Agenda item 11

**number of shares voted on
% of issued share capital
number of validly cast votes**

57,752,953

For: 49,501,563
Against: 8,251,390
Abstain: 0
