

**Voting results of the Annual General Meeting of Shareholders of Kardan N.V.
of
May 28, 2015**

Total issued ordinary shares	111,848,583	Total voting rights	111,848,583
Present/represented ordinary shares	53,504,142	Present/represented voting rights	53,504,142

Agenda item 4

number of shares validly voted on	53,504,142		
% of issued share capital	47.83623		
number of validly cast votes	53,504,142	For:	53,504,142
		Against:	0
		Abstain:	0

Agenda item 7

number of shares validly voted on	53,504,142		
% of issued share capital	47.83623		
number of validly cast votes	53,504,142	For:	53,501,819
		Against:	0
		Abstain:	2,323

Agenda item 8

number of shares validly voted on	53,504,142		
% of issued share capital	47.83623		
number of validly cast votes	53,504,142	For:	50,937,410
		Against:	2,566,732
		Abstain:	0

Agenda item 9

number of shares validly voted on	53,504,142		
% of issued share capital	47.83623		
number of validly cast votes	53,504,142	For:	53,504,142
		Against:	0
		Abstain:	0

Agenda item 10

number of shares validly voted on	53,504,142		
% of issued share capital	47.83623		
number of validly cast votes	53,504,142	For:	53,504,142
		Against:	0
		Abstain:	0

Agenda item 11a

number of shares voted on	53,504,142		
% of issued share capital	47.83623		
number of validly cast votes	53,504,142	For:	53,504,142
		Against:	0
		Abstain:	0

Agenda item 11b

number of shares voted on	53,504,142		
% of issued share capital	47.83623		
number of validly cast votes	53,504,142	For:	53,504,142
		Against:	0
		Abstain:	0

Agenda item 11c

number of shares voted on	53,504,142		
% of issued share capital	47.83623		
number of validly cast votes	53,504,142	For:	53,504,142
		Against:	0
		Abstain:	0

Agenda item 11d

number of shares voted on	53,504,142		
% of issued share capital	47.83623		
number of validly cast votes	53,504,142	For:	53,504,142
		Against:	0
		Abstain:	0

Agenda item 11e

number of shares voted on	53,504,142		
% of issued share capital	47.83623		
number of validly cast votes	53,504,142	For:	53,504,142
		Against:	0
		Abstain:	0

Agenda item 12a

number of shares voted on	53,504,142		
% of issued share capital	47.83623		
number of validly cast votes	53,504,142	For:	48,740,456
		Against:	4,763,686
		Abstain:	0

Agenda item 12b

number of shares voted on	53,504,142		
% of issued share capital	47.83623		
number of validly cast votes	53,504,142	For:	48,740,456
		Against:	4,763,686
		Abstain:	0
