

**Voting results of the Annual General Meeting of Shareholders of Kardan N.V.
of
May 26, 2016**

| | | | |
|--|-------------|--|-------------|
| Total issued ordinary shares | 123,022,256 | Total voting rights | 123,022,256 |
| Present/represented ordinary shares | 56,243,662 | Present/represented voting rights | 56,243,662 |

Agenda item 4

| | | | |
|--|------------|-----------------|------------|
| number of shares validly voted on | 56,243,662 | | |
| % of issued share capital | 45.71828 | | |
| number of validly cast votes | 56,243,662 | For: | 55,501,429 |
| | | Against: | 0 |
| | | Abstain: | 742,233 |

Agenda item 7

| | | | |
|--|------------|-----------------|------------|
| number of shares validly voted on | 56,243,662 | | |
| % of issued share capital | 45.71828 | | |
| number of validly cast votes | 56,243,662 | For: | 56,243,662 |
| | | Against: | 0 |
| | | Abstain: | 0 |

Agenda item 8

| | | | |
|--|------------|----------|------------|
| number of shares validly voted on | 56,243,662 | | |
| % of issued share capital | 45.71828 | | |
| number of validly cast votes | 56,243,662 | For: | 49,513,786 |
| | | Against: | 6,729,876 |
| | | Abstain: | 0 |

Agenda item 9a

| | | | |
|--|------------|----------|------------|
| number of shares validly voted on | 56,243,662 | | |
| % of issued share capital | 45.71828 | | |
| number of validly cast votes | 56,243,662 | For: | 54,244,357 |
| | | Against: | 1,999,305 |
| | | Abstain: | 0 |

Agenda item 9b

| | | | |
|--|------------|----------|------------|
| number of shares validly voted on | 56,243,662 | | |
| % of issued share capital | 45.71828 | | |
| number of validly cast votes | 56,243,662 | For: | 54,244,357 |
| | | Against: | 1,999,305 |
| | | Abstain: | 0 |

Agenda item 10

| | | | |
|------------------------------|------------|----------|------------|
| number of shares voted on | 56,243,662 | | |
| % of issued share capital | 45.71828 | | |
| number of validly cast votes | 56,243,662 | For: | 54,177,562 |
| | | Against: | 2,066,100 |
| | | Abstain: | 0 |

Agenda item 11a(1)

| | | | |
|------------------------------|------------|----------|------------|
| number of shares voted on | 56,243,662 | | |
| % of issued share capital | 45.71828 | | |
| number of validly cast votes | 56,243,662 | For: | 55,501,429 |
| | | Against: | 742,233 |
| | | Abstain: | 0 |

Agenda item 11a(2)

| | | | |
|------------------------------|------------|----------|------------|
| number of shares voted on | 56,243,662 | | |
| % of issued share capital | 45.71828 | | |
| number of validly cast votes | 56,243,662 | For: | 55,501,429 |
| | | Against: | 742,233 |
| | | Abstain: | 0 |

Agenda item 11b

| | | | |
|------------------------------|------------|----------|------------|
| number of shares voted on | 56,243,662 | | |
| % of issued share capital | 45.71828 | | |
| number of validly cast votes | 56,243,662 | For: | 55,501,429 |
| | | Against: | 742,233 |
| | | Abstain: | 0 |

Agenda item 12

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

56,243,662
45.71828
56,243,662

For: 54,621,796
Against: 1,621,866
Abstain: 0
