

**Voting results of the Annual General Meeting of Shareholders of Kardan N.V.
of
May 24, 2017**

Total issued ordinary shares	123,022,256	Total voting rights	123,022,256
Present/represented ordinary shares	53,833,477	Present/represented voting rights	53,833,477

Agenda item 4

number of shares validly voted on	53,833,477		
% of issued share capital	43.75914		
number of validly cast votes	53,833,477	For:	53,147,123
		Against:	0
		Abstain:	686,354

Agenda item 7

number of shares validly voted on	53,833,477		
% of issued share capital	43.75914		
number of validly cast votes	53,833,477	For:	53,833,477
		Against:	0
		Abstain:	0

Agenda item 8

number of shares validly voted on	53,833,477		
% of issued share capital	43.75914		
number of validly cast votes	53,833,477	For:	48,619,251
		Against:	5,214,226
		Abstain:	0

Agenda item 9

number of shares validly voted on	53,833,477		
% of issued share capital	43.75914		
number of validly cast votes	53,833,477	For:	53,147,123
		Against:	686,354
		Abstain:	0

Agenda item 10a

number of shares validly voted on	53,833,477		
% of issued share capital	43.75914		
number of validly cast votes	53,833,477	For:	52,644,720
		Against:	1,188,757
		Abstain:	0

Agenda item 10b

number of shares voted on	53,833,477		
% of issued share capital	43.75914		
number of validly cast votes	53,833,477	For:	51,958,366
		Against:	1,875,111
		Abstain:	0

Agenda item 10c

number of shares voted on	53,833,477		
% of issued share capital	43.75914		
number of validly cast votes	53,833,477	For:	51,958,366
		Against:	1,875,111
		Abstain:	0

Agenda item 11a

number of shares voted on	53,833,477		
% of issued share capital	43.75914		
number of validly cast votes	53,833,477	For:	53,147,123
		Against:	686,354
		Abstain:	0

Agenda item 11b

number of shares voted on	53,833,477		
% of issued share capital	43.75914		
number of validly cast votes	53,833,477	For:	53,147,123
		Against:	686,354
		Abstain:	0

Agenda item 11c

number of shares voted on	53,833,477		
% of issued share capital	43.75914		
number of validly cast votes	53,833,477	For:	53,147,123
		Against:	686,354
		Abstain:	0

Agenda item 12

number of shares voted on	53,833,477		
% of issued share capital	43.75914		
number of validly cast votes	53,833,477	For:	53,052,391
		Against:	781,086
		Abstain:	0
