

**NOTICE WITH AGENDA
OF THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2021**

*The annual general meeting of shareholders of Kardan N.V. ("**Company**") will be held on **Monday 31 May 2021 at 12.00 pm (12 noon) CET** at De Cuserstraat 85 B, 1081 CN, Amsterdam, the Netherlands ("**General Meeting**"). Due to the Dutch measures and recommendations relating to the coronavirus (COVID-19), shareholders cannot attend the General Meeting in person. The Company aims to assist its shareholders who wish to attend the General Meeting, by providing the opportunity to participate in the General Meeting by way of electronic means of communication. The Company urges the shareholders to cast their votes by proxy.*

Agenda

1. Opening

Annual report, financial statements and related items

2. Presentation by the CEO on the Kardan Group activities for the financial year 2020 and discussion of the report of the Board on the financial year 2020, including an update on the discussions with the debenture holders
3. Adoption of the annual financial statements for the financial year 2020 (*decision*)
4. Discharge from liability of the members of the Board in respect of the exercise of their duties during the financial year 2020 (*decision*)
5. Dividend Policy
6. Appointment of the external auditor for the financial year 2021 (*decision*)

Reappointment of Mr. Cor van den Bos as vice-chairman / non-executive members of the Board

7. Reappointment of Mr. Cor van den Bos as vice-chairman / non-executive member of the Board (*decision*)

Various

8. Any other business
9. Closing

Available information

As from today until the close of the General Meeting, the following documents and information are available for inspection on the Company website (www.kardan.nl) and copies are available free of charge by persons entitled to attend the General Meeting at the Company's offices at the address mentioned below, upon appointment:

- The agenda and the explanatory notes thereto;
- The annual report and annual accounts for the financial year 2020;
- A form of proxy for representation and voting at the General Meeting ("**Proxy Form**") (please refer to further instructions on the use of the Proxy Form below); and
- The total number of shares on issue and voting rights on the day hereof and – to be made available on the Record Date – such total numbers on the Record Date (if changes took place).

Shareholders cannot attend the General Meeting on **31 May 2021** in person, due to the measures of the Dutch government related to the coronavirus (COVID-19), and in accordance with the temporary Dutch COVID-19 Act. The shareholders are urged to register their proxy and instruct their votes in advance on the resolutions to be put to the General Meeting by appointing a representative of the Company in the Netherlands as their proxy by means of the Proxy Form. Alternatively, shareholders can register their proxy and their votes through the electronic voting facility via their intermediary. It will not be possible to vote during the General Meeting.

On 10 May 2021 the total number of shares Kardan N.V. outstanding is 123,022,256 ordinary shares and the number of voting rights is 123,022,256.

Registration

In accordance with the statutory record date as set out in the Dutch Civil Code, those who are registered on **May 3, 2021** ("**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 General Meeting electronically, in accordance with the provisions below, will have the right to (virtually) attend the General Meeting. References in this convening notice to shareholders as of the Record Date include a reference to other with statutory meeting rights with respect to shares as of the Record Date, unless the context requires otherwise.

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.

Holders of shares in the collective depot

In order to obtain (electronic) 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 ABN AMRO Bank N.V. - provide the Company with a written declaration stating the name, email address 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 via email at info@kardan.nl or by regular mail at the address in the Netherlands mentioned below no later than **May 24, 2021, at 5:00 pm CET**. Any restriction in

connection with the registration of the shares on **May 24, 2021** will be lifted on the next trading day of the shares. Please note that additional formalities apply to exercise voting rights and to (electronically) attend the General Meeting, as set out below.

Holders of other registered shares

In order to obtain (electronic) 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 and/or provide their voting instructions in writing to the Company by means of the Proxy Form. The Proxy Form is to be received by the Company via email at info@kardan.nl or by regular mail at the address in the Netherlands mentioned below no later than **May 24, 2021 at 5:00 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, together with the email address of such holders, is to be received via email at info@kardan.nl or at the address in Israel mentioned below no later than **May 24, 2021 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 Adv. Igor Katz, the Company's Secretary in Israel, at Shimonov & Co. law firm, +972 3 6111000.

Voting by proxy

It will not be possible for shareholders to vote during the General Meeting. Therefore, shareholders who wish to vote shall deposit a written (or electronically recorded) Proxy Form dated after the Record Date (in the form as made available on the Company website), to be received by the Company in respect of (i) the holders of beneficial rights to registered shares that are being traded on TASE via email at info@kardan.nl or by regular mail at the address in Israel mentioned below no later than **May 24, 2021, 5:00 pm local Israeli time** and (ii) all other shareholders (and all others entitled to attend the General Meeting) at the address of the Company in the Netherlands mentioned below or at info@kardan.nl no later than **May 24, 2021, at 5:00 pm CET**.

Shareholders who wish to exercise their voting rights by an electronic proxy, which entails a voting instruction to a representative of the Company, can do this via the EVO-system at their intermediary no later than **May 24, 2021, at 5:00 pm CET**. Shareholders can register via www.abnamro.com/evoting directly or contact and request their intermediary at which their shares are administered to register their votes. The intermediaries are requested to provide ABN AMRO with an electronic statement that includes the number of shares held on the Record Date by the relevant shareholder and the number of shares which have been applied for registration at the latest by **May 24, 2021, at 5.00 pm CET**.

Attendance

The Company wishes to assist its shareholders to attend the General Meeting electronically by providing an adequate opportunity to follow the General Meeting real time. Shareholders who have indicated ultimately on May 24, 2021 to attend the General Meeting by means of the Proxy Form will receive, ultimately on May 30, 2021, an email with a link to login for the General Meeting, at the email address specified by the shareholder on the Proxy Form. After successful login the

shareholder is automatically logged into the General Meeting. Shareholders who did not register in time will not be permitted to attend the General Meeting in this manner.

Shareholders will be able to log in for (electronic) admission to the General Meeting on **May 31, 2021, at 11.30 am CET**. Shareholders must log in and complete the admission procedure for the General Meeting before **12.00 pm (12 noon) CET**.

Questions

The Company understands that the General Meeting also serves as a forum for shareholders to engage with the Board. Therefore, the shareholders can submit questions prior to the General Meeting. Shareholders who did not register in time will not be permitted to ask questions. The Company may summarise and bundle questions thematically or set further conditions to facilitate the smooth running of the General Meeting. Any question should relate to the business of the General Meeting and be submitted by no later than **May 28, 2021, at 10:00 am CET** via info@kardan.nl. Written answers will be provided via the Company's website (www.kardan.nl) no later than May 31, 2021 at 11.30 am CET, i.e. before the start of the General Meeting and when doing so answers may be organized thematically. Shareholders who (electronically) attend the General Meeting as described above may ask follow-up questions by sending an e-mail to info@kardan.nl during the General Meeting.

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Amsterdam, May 10, 2021
The Board