



KARDAN N.V.

NOTICE WITH AGENDA OF THE EXTRAORDINARY MEETING OF SHAREHOLDERS 2021

The extraordinary meeting of shareholders of Kardan N.V. ("**Company**") will be held on **13 January 2021 at 2:00 pm CET ("General Meeting")**. Due to the Dutch measures and recommendations relating to the coronavirus (COVID-19), the Company has decided not to allow the shareholders to participate 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 furthermore urges the shareholders to cast their votes by proxy.

Agenda

1. Opening
2. Debt settlement and related resolutions
 - a. *Agreement with Debenture Holders (information only)*
Presentation of the principles of the debt settlement agreed upon with the Debenture Holders (the "**Debt Settlement**").
 - b. *Approval of a Reverse Stock Split and approval of the resulting amendments of the articles of association of the Company ("**Articles of Association**") in view of such Reverse Stock Split and capital reduction (decision)*
Proposal by the Board to adopt certain amendments to the Articles of Association in order to facilitate a Reverse Stock Split and subsequently reduce the Company's capital by reduction of the nominal amount of the shares.
 - c. *Amendments to the Articles of Association in view of (possible) increase of authorised capital (decision)*
Proposal by the Board to adopt certain amendments to the Articles of Association to increase the authorised capital of the Company, in order to facilitate the issue of shares to the relevant Debenture Holders.
 - d. *Authorization to issue shares and limit or exclude pre-emptive rights (decision)*
Authorization of the Board (i) to resolve for the Company to issue shares to the relevant Debenture Holders, consistent with the terms of the Debt Settlement and (ii) to limit or exclude the pre-emptive rights in connection with the foregoing.
- Amendments to the Articles of Association
3. Proposal by the Board to adopt certain amendments to the Articles of Association in view of the Company's delisting from Euronext Amsterdam (*decision*)
Appointment executive member of the Board
4. Appointment of Mr. G.Y Elias as executive member of the Board (*decision*)
5. Determination of remuneration of Mr. Elias and grant of indemnity agreement (*decision*)



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Appoinment auditor

6. Proposal by the Board to appoint IUS Statutory Audits Coöperatie U.A. (“**IUS Audit**”) as statutory auditor for the financial year 2020

Various

7. Any other business
8. Closing

- * Since both agenda items 2c and 2d will be required to implement the Debenture Settlement:
- agenda item 2d will not be put to vote if agenda item 2c will not be adopted; and
 - if agenda item 2c will be adopted and agenda item 2d will not be adopted. agenda item 2c will not be implemented.

- ** Each proposal to amend the Articles of Association includes the proposal to authorise the Board as well as the Chief Executive Officer of the Company, each member of the Executive Management of the Company and each employee (candidate or assigned) civil-law notary and each lawyer of the law firm Houthoff Coöperatief U.A. to execute the respective notarial deeds of amendment of the articles of association.

The proposed amendments to the Articles of Association may be combined in one or several deeds of amendment.



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Available information

As from today until the close of the General Meeting, the following documents and information are available for inspection on the Company's website (www.kardan.nl) and copies are available free of charge for 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 proposed amendments to the articles of association, both the Dutch official versions as well as the English fair translations thereof;
- 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 in person due to the measures of the Dutch government related to the coronavirus (COVID-19). Furthermore, 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 as their proxy by means of the Proxy Form. Alternatively, shareholders can register their proxy and instruct their votes through the electronic voting facility via their intermediary.

On 30 November 2020 the total number of shares Kardán N.V. on issue 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 **16 December 2020** ("**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 (electronically) attend the General Meeting. References in this convening notice to shareholders as of the Record Date include a reference to others 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 a 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 ABNAMRO 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 **6 January 2021, at 5:00 pm CET**. Any restriction in connection with the registration of the shares on **6 January 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 **6 January 2021 at 5:00 pm CET**.



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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 **6 January 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 Mrs. Ayana Wechsler, 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 (and others entitled to attend the General Meeting) 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 **6 January 2021, at 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 **6 January 2021, at 5:00 pm CET**.

Shareholders who wish to exercise their voting rights by an electronic proxy, which entails a voting construction to a representative of the Company, can do this via the EVO-system at their intermediary no later than **6 January 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 Wednesday 6 January 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 12 January 2021 to attend the General Meeting by means of the Proxy Form will receive 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 **13 January 2021, at 1:00 pm CET**. Shareholders must log in and complete the admission procedure for the General Meeting before **2:00 pm CET**.

Questions

Shareholders can ask questions about the topics on the agenda for the General Meeting by sending those questions in writing to the address of the Company in the Netherlands mentioned below or via e-mail to info@kardan.nl

Questions submitted at least 72 hours before the start of the General Meeting shall be answered during the General Meeting and those answers shall be published on the Company’s website or made available to shareholders via other electronic means. Shareholders who (electronically) attend the General Meeting as described above may ask follow-up questions by sending an e-mail info@kardan.nl during the General Meeting.



KARDAN N.V.

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Amsterdam, 1 December 2020
The Board