



January 6, 2022

NOTICE WITH AGENDA OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS 2022

*The extraordinary meeting of shareholders of Kardan N.V. (the "**Company**") will be held on **3 February 2022** at 14:30 pm CET (15:30 pm Israel time) (the "**General Meeting**"), all as set forth in this agenda and explanatory notes (hereinafter - the "**Agenda**").*

Due to the Dutch government's guidelines for preventing the spread of the coronavirus (COVID-19), shareholders cannot attend the General Meeting in person. The Company will assist shareholders wishing to attend the General Meeting by allowing them to attend the General Meeting using electronic means of communication. However, it will not be possible to vote during the General Meeting itself. Accordingly, the Company calls on the shareholders to vote by proxy only and to submit their votes in advance through the electronic voting facility via their intermediary in connection with the items on the agenda, all as set forth below.

The agenda of the General Meeting, the wording of the proposed resolutions and the explanatory notes

- 1. Opening**
- 2. Update of Debt Settlement (information only)**

On August 9 2021, the Company filed with an Israeli court (hereinafter - the "**Court**") - after obtaining the consent of the trustees of the Company's Series A and Series B debentures (hereinafter - the "**Debenture Holders**" and the "**Trustees**", as applicable) - an application to approve the convening of a creditors meeting that includes Debenture Holders in order to approve a proposal of debt settlement in accordance with Sections 322 and 321 of the Insolvency and Economic Rehabilitation Law, 2018 (hereinafter - "**Application to Convene the Meeting**" and the "**Debt Settlement**", respectively).

On August 12, 2021, the Court issued its ruling, ordering the convening of the creditors meeting. On August 15, 2021, the Company filed - after obtaining the Trustees' consent - a clarification application in connection with the said Court decision, and on that day the Court issued its decision and stipulated, among other things, that: the creditors meeting shall be convened within 14 days from the publication date of its convening announcement and that the Commissioner of Insolvency Proceedings and the Israeli Securities Authority shall be informed of the Application to Convene the Meeting, (hereinafter - the "**Decision to Convene the Meeting**").

On August 22, 2021, the Israeli Securities Authority filed its position regarding the Decision to Convene the Meeting (hereinafter - the "**Israel Securities Authority's Position**"), in which it clarified, among other things, that according to its position, subsequent to the issuance of securities to the public as part of the Debt Settlement, the Company will be subject to the provisions of Section 39A to the Securities Law (including the Fourth Addendum to the Israeli Securities Law). On August 24, 2021, the Company filed its reply to the Israel Securities Authority's Position after obtaining the Trustees' consent. On August 31, 2021 the Israel

Securities Authority replied that it will not object to the submission of the Debt Settlement for approval by the Debenture Holders, according to the Application to Convene the Meeting, thereby leaving it to the Court to make the decision regarding the Application to Convene the Meeting. On August 31, 2021, the Court decided that the Decision to Convene the Meeting should be acted on.

A creditors meeting convening to approve the revised Debt Settlement, in accordance with the Decision to Convene the Meeting, was announced by the Company on November 23, 2021, and updated on November 30, 2021, after completing the final versions of the Debt Settlement and its appendices with the consent of the Trustees and taking into account TASE's comments. The revision notice regarding the Debt Settlement, including the Amended Trust Deeds, was submitted to the Court, with the consent of the Trustees, on December 29, 2021 (for the avoidance of doubt, the said Debt Settlement will be called, as defined by this section above: the "**Debt Settlement**").

3. Increase of the number of shares to be issued and extension of the period to authorize the board of directors of the Company (the "Board of Directors") to issue shares and limit or exclude pre-emptive rights

Background

On January 13, 2021, the extraordinary general meeting of the Company's shareholders (hereinafter: the "**EGM January 2021**") authorized the Board of Directors for a period of 12 months (i) to resolve to issue 22,000,000 shares with a nominal value of EUR 0.10 per share to the relevant Debenture Holders, consistent with the terms of the Debt Settlement and (ii) to limit or exclude pre-emptive rights in connection with the foregoing, which authorization can be revoked.

However, the completion of the Debt Settlement is taking longer than expected, hence, the Company is not in a position to issue shares to the relevant Debenture Holders before the final date of January 13, 2022. For this reason, the Board of Directors wishes to extend the period for a period of 12 months, in such a way that the Board of Directors will be authorized to issue shares to the relevant Debenture Holders until January 13, 2023. Such extension, which is required to complete the Debt Settlement, constitutes one of the conditions precedent to the entry into force of the Debt Settlement.

In addition, a recalculation of the number of shares required for the Debt Settlement was carried out after the EGM January 2021, pursuant to which more shares should be issued to the relevant Debenture Holders. In total, the Debenture Holders will hold 89.99% of the shares in the Company, which means that it is currently foreseen that up to 23 million shares should be issued to the Debenture Holders. For this reason, the Board of Directors wishes to increase the number of shares it may issue to the relevant Debenture Holders to a maximum of 23 million shares with a nominal value of EUR 0.10 per share. Such increase of the number of shares is required to complete the Debt Settlement, and, as a result, constitutes one of the conditions precedent to the entry into force of the Debt Settlement

For the avoidance of doubt, the issuance of up to 23,000,000 shares with a nominal value of EUR 0.10 per share to the relevant Debenture Holders can only take place after the amendments to the Company's articles of association, with regard to (i) (a) reverse stock split and (b) subsequently the reduction the Company's capital by reducing the nominal value of the shares, as already approved by the EGM January 2021; and (ii) the increase of the Company's authorized capital, as already approved by the EGM January 2021, have been completed.

Proposed resolutions

In light of the above, it is proposed to increase the number of shares the Company may issue to the relevant Debenture Holders, consistent with the terms of the Debt Settlement, to a maximum of 23 million shares and to extend the authorization period for such shares issue by an additional 12 months, as detailed below:

3.1 Increase of the number of shares to be issued

Proposed resolution: "to increase the number of shares that may be issued by Board of Directors to a maximum of 23,000,000 shares with a nominal value of EUR 0.10 per share."

3.2 Extension of the authorization period

Proposed resolution: "to extend the authorization of the Board of Directors for an additional period of 12 months, being until 13 January 2023, (i) to resolve to issue 23,000,000 shares with a nominal value of EUR 0.10 per share to the relevant Debenture Holders, consistent with the terms of the Debt Settlement, pursuant to increase of the number of shares as described in resolution 2.1 of this Agenda, and (ii) to limit or exclude pre-emptive rights in connection with the foregoing, which authorization can be revoked."

4. Adoption of certain amendments to the articles of association of the Company in lieu of the current articles of association of the Company

Background

The Company is subject to Dutch law, including the Dutch corporate laws and security laws. Additionally, the Company is governed by the Israeli Securities Law, 1967 (hereinafter - the "**Israeli Securities Law**") and the regulations thereunder, which apply to companies incorporated outside Israel which offer securities to the public in Israel.

Section 39A of the Israeli Securities Law (hereinafter - the "**Section 39A**"), which was added to the Israeli Securities Law after the shares of the Company had been listed for trading on the Tel Aviv Stock Exchange Ltd. (hereinafter - "**TASE**"), and as amended from time to time, states that the provisions pursuant to the Israeli Companies Law, 1999 (hereinafter - the "**Israeli Companies Law**") and certain regulations pursuant to the Israeli Companies Law that are stipulated in the Fourth Addendum to the Israeli Securities Law, will apply with the stipulated variations, to a company that was incorporated outside of Israel and that offered its shares or debentures¹ to the public in Israel.

Proposed resolutions

In light of the aforesaid, and in particular in light of the Israeli Securities Authority's Position - whereby, following the issuance of the securities to the public under the Debt Settlement, Section 39A of the Israeli Securities Law will apply to the Company - it is proposed to adopt amendments to the articles of association of the Company, in the wording attached as **Appendix 1** to this Notice with Agenda (hereinafter – the "**New Articles of Association**"), which will enter into force subject to the completion of the Debt Settlement and on the date of its completion, in lieu of the current Articles of Association of the Company which are currently in force

¹ Section 39A was applied to the offering of debentures to the public in Israel in November 2012, under Amendment 50 to the Israeli Securities Law.

(hereinafter - the "**Current Articles of Association**"), without prejudice to the resolutions of the EGM January 2021 in connection with changes in the Company's equity, and the resolutions taken (if taken) in agenda item 2 above, which are subject to the execution of the Debt Settlement (after all the conditions precedent to its entry into force will have been met) (hereinafter - the "**Resolutions on Changes to the Company's Equity**").

It is clarified that, upon the execution of the Debt Settlement, if executed, and the entry into force of the New Articles of Association, if approved, additional changes to the New Articles of Association will also take effect, in accordance with the Resolutions on Changes to the Company's Equity, in relation to reverse stock split, capital reduction and issuance of shares to the Debenture Holders.

The New Articles of Association include provisions that apply the provisions of the Israeli Companies Law and its regulations, in accordance with the Fourth Addendum to the Israeli Securities Law, to the maximum extent permitted by law, and provided that the provisions do not contradict Dutch law. In this regard, it should be noted that in the New Articles of Association, the provisions of the Fourth Addendum to the Israeli Securities Law were applied subject to the limitations of Dutch law. It should also be noted, in particular, in accordance with the opinion of the Company's legal counsels in the Netherlands, that, due to the limitations of Dutch law, provisions of Sections 280 and 281 of the Israeli Companies Law regarding the validity and cancellation of transactions under Section 270 of the Israeli Companies Law may not be applied to the New Articles of Association.

For the sake of convenience, set forth below is a summary of selected details regarding the provisions of the New Articles of Association:

Essence of the provision	Regulation no.	Comments
Change to Articles of Association	40	
Appointment, termination of directorship and suspension of directors	12-14	Although the Israeli law restricts termination of directorship of the external directors during the course of such directorship and restricts exempting external directors from their eligibility requirements - according to the opinion of the Company's legal counsels in the Netherlands, Dutch law does not permit more stringent requirements for termination, by the general meeting, of a directorship (including a directorship as an external director) during the course of such directorship, nor does Dutch law permit more stringent requirements for exempting external directors from their eligibility requirements beyond those included in articles 12.4 and 13.4 of the New Articles of Association, accordingly.
Legal quorum for holding shareholders' meetings and appointment of	27 and 30	

Essence of the provision	Regulation no.	Comments
a chairman for such meetings.		
Special majority in shareholders' meetings	12.4, 12.17, 13.2, 13.4, 13.10, 20.6, 33.1, 33.8, 33.9, 33.13, 35.1, 40.1	Stringent majority rules as per Articles 12.4 and 13.4 in connection with the termination of external directors' directorship and in connection with exempting them from the eligibility requirements (in respect of the approval of which no conditions may be imposed under Dutch law) are designed to make the requirements for approval of such actions as stringent as possible subject to Dutch law, in order to align the execution of such actions to the maximum extent possible to the prohibition placed on their execution pursuant to the Israeli Companies Law.
Majority in Board of Directors' decisions	15.6	
Exemption, indemnification and professional liability insurance to officers	12.9-12.7	
Approval of distribution and restrictions placed on its execution	19	

It is noted that under the terms and conditions of the Debt Settlement, the Company undertakes that as of the date of approval of the Debt Settlement by the Court, the Company shall make no changes in the Company's New Articles of Association without prior approval by an ordinary resolution in a joint meeting of Debenture Holders. Furthermore, in accordance with the terms of the Debt Settlement, during the interim period from the filing date of the Application to Convene the Meetings with the Court through the completion of the Debt Settlement, the Company shall not make any changes to the wording of the New Articles of Association, unless such changes are approved by an ordinary resolution in a joint meeting of Debenture Holders.

It is further noted that, obtaining the approval of the Company's shareholders meeting for replacing the Company's Current Articles of Association with the New Articles of Association, constitutes one of the conditions precedent to the entry into force of the Debt Settlement.

It should also be noted that the New Articles of Association are drafted in Dutch, and are attached to this Notice with Agenda, accompanied by a

certified translation into English, together with a statement of a true and faithful translation, and convenience translation into Hebrew. It should be emphasized that the binding version of the New Articles of Association is the version in the Dutch language, and in any case of a conflict between the Dutch version and the English or Hebrew versions, the Dutch version shall prevail. Without derogating from the aforesaid, in the event of a conflict between the certified English translation and the convenience translation into Hebrew - the English version shall prevail.

4.1 Amendment of the articles of association of the Company

- (i) Proposed resolution: *"To adopt the New Articles of Association for the Company, according to the version attached as **Appendix 1** to this Notice with Agenda, which will enter into force subject to the completion of the Debt Settlement and at its completion date, in lieu of the Current Articles of Association, and the required changes therein with the entry into force of Resolutions on Changes to the Company's Equity."*
- (ii) Proposed resolution: *"To authorize the Board of Directors 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., each of them individually and with the power of substitution, to sign the deed of amendment with regard to the New Articles of Association, according to the version attached as **Appendix 1** to this Agenda."*

5. Revision of Mr. Guy Elias's compensation terms

Background

On September 8, 2020, Mr. Guy Elias was appointed CEO of the Company, and on January 13, 2021, the general meeting of the Company's shareholders approved the appointment of Mr. Guy Elias as Executive Director for a period beginning at his appointment at the Appointment Meeting date and ending with the annual general meeting to take place in 2024. In addition, the Appointment Meeting approved the fixed annual compensation to be paid to Mr. Elias as management fees for his role as CEO (next to his role as an Executive Director of the Company) in the amount of NIS 1,027 thousand per year from the date of his appointment as the Company's CEO (hereinafter - the "**Fixed Compensation**"). In addition, the EGM January 2021 was informed that a variable compensation for Mr. Guy Elias will be formulated by the Company's Remuneration, Appointment and Selection Committee in accordance with the Company's Compensation Policy (hereinafter - the "**Variable Compensation**"); after its formulation, it will be brought for approval before the Company's relevant organs. In addition, the EGM January 2021 approved a letter of indemnity for actions to be taken by Mr. Elias in connection with his position as CEO and/or Executive Director with the Company (hereinafter - the "**Current Indemnity Letter**").

Following the formulation of the Variable Compensation, on August 24, 2021, the debenture holders' meetings approved the principles of the bonus (Variable Compensation) for Mr. Guy Elias (hereinafter - the "**Bonus Principles**"), based on Guy Elias's Fixed Compensation (which included a scrivener's error in the Fixed

Compensation amount presented at the debenture holders' meeting² (hereinafter - the "**Scrivener's Error**") plus the linkage to the consumer price index in Israel (hereinafter - the "**CPI**"), which is now submitted for approval by the shareholders' meeting. The entry into force of this resolution of the debenture holders' meetings was conditioned on the definitive approval of the Debt Settlement by the Court, and its actual execution (its completion in accordance with all its terms and conditions).

Furthermore, pursuant to the terms of the Debt Settlement, Mr. Guy Elias' exemption letter and indemnification letter (in lieu of an current indemnification letter), as per Sections 259 and 260 to the Israeli Companies Law, as well as the linkage of the Fixed Compensation to the CPI, as outlined below, shall come into effect upon finalization of the Debt Settlement, alongside the Bonus Principles, (after correction of the Scrivener's Error and additional updates in reference to the Bonus Principles), subject to the lawful approval by the Company and approval by the Debenture Holders. The Bonus Principles, together with the correction of the Scrivener's Error and the said additional updates were approved by the Debenture Holders' meetings on December 7, 2021. Alongside the aforesaid, it is determined in the terms of the Debt Settlement that any change in the said terms of the CEO's employment will require the consent of the Trustees, which will be determined in accordance with an ordinary decision at a joined meeting of the Debenture Holders. In addition, it was clarified in the Debt Settlement that the terms of the CEO's employment, which are included, inter alia, under his employment agreement, including extending the validity and/or reassessment of the Bonus Principles and examining the Fixed Compensation amount for 2024, i.e., for the period between January 1, 2024 and December 31, 2024, will be discussed between Mr. Elias and the Trustee, and will be approved by an ordinary decision at a joined meeting of the Debenture Holders, no later than June 1, 2023.

Proposed resolutions

In light of the above, and subject to the provisions of the Debt Settlement as stated, it is proposed to update the terms of office and employment of Mr. Guy Elias, as detailed below:

5.1. Validity and linkage of the Fixed Compensation to the CPI

It is proposed to confirm that the Fixed Compensation (as defined above) will be valid, subject to the provisions of the Debt Settlement, and will be linked to the CPI based on the known index as of the Debt Settlement completion date. The resolution will take effect subject to the completion of the Debt Settlement and on its completion.

Proposed wording: "To confirm that the Fixed Compensation (as defined above) will be valid subject to the provisions of the Debt Settlement and will be linked to the CPI based on the known index as of the Settlement completion date. The resolution will take effect subject to the completion of the Debt Settlement and on its completion date."

5.2. Granting a letter of exemption from liability

²

The amount of the monthly Fixed Compensation presented mistakenly to the bond holders during the approval of the principles of the compensation is NIS 85,000 per month instead of the correct amount of NIS 85,583.33 per month, which is a monthly derivative of the Fixed Compensation.

It is proposed to approve that the Company shall grant to Mr. Guy Elias a letter of exemption under Section 259 of the Israeli Companies Law in the format attached hereto as **Appendix 2**. The resolution will take effect subject to the completion of the Debt Settlement and on its completion date and subject to its approval by the Debenture Holders.

*Proposed wording: "To approve that the Company grants to Mr. Guy Elias a letter of exemption from liability under Section 259 of the Israeli Companies Law in the format attached hereto as **Appendix 2**. The resolution will take effect subject to the completion of the Debt Settlement and on its completion date and subject to its approval by the Debenture Holders."*

5.3. Granting of a letter of indemnity in lieu of the existing indemnity letter

It is proposed to approve that the Company shall grant Mr. Guy Elias a letter of indemnity under Section 260 of the Israeli Companies Law in the format attached hereto as **Appendix 3**, in lieu of the current letter of indemnity. The resolution will take effect subject to the completion of the Debt Settlement and on its completion date and subject to its approval by the Debenture Holders, such that the attached letter of indemnity shall replace the current letter of indemnity as of the Debt Settlement completion date, i.e., for indemnity causes that shall be applicable, if applicable, as of the Debt Settlement completion date."

*Proposed wording: "To approve that the Company shall grant Mr. Guy Elias a letter of indemnity under Section 260 of the Israeli Companies Law in the format attached hereto as **Appendix 3**, in lieu of the current indemnity letter. The resolution will take effect subject to the completion of the Debt Settlement and on its completion date and subject to its approval by the Debenture Holders, such that the attached letter of indemnity shall replace the current letter of indemnity as of the Debt Settlement completion date."*

5.4. Approval of Bonus Principles

It is proposed to approve the Bonus Principles to Mr. Guy Elias, in the format attached hereto as **Appendix 4**.³ The resolution will take effect subject to the completion of the Debt Settlement on its completion date.

*Proposed wording: "To approve the Bonus Principles to Mr. Guy Elias, in the format attached as **Appendix 4** to this Agenda. The resolution will take effect subject to the completion of the Debt Settlement on its completion date."*

6. Miscellaneous

7. Closing

³ The format presented is formally the same as the format presented to the Debenture Holders for their additional approval following the correction of the Scrivener's Error (as defined above) and inclusion of additional updates.

Further details regarding the General Meeting:

A. The majority required to pass resolutions

The majority required to pass a resolution on each of the items on the agenda:

In principle, the majority required to pass resolutions on items on the meeting's agenda, for which a resolution is required as specified above, is an ordinary majority, subject to the following provisions.

For the resolution described under agenda item 3, a majority of 2/3 of the votes cast is required in the event that less than 50% of the outstanding share capital is represented in the General Meeting.

For the resolution described under agenda item 4, (i) a prior resolution of the Board of Directors with an absolute majority of votes, including the affirmative vote of the majority of the Independent Board Members (as defined in the Current Articles of Association) which approval was obtained and (ii) a resolution with an absolute majority of votes cast in the General Meeting, provided that either (a) such a majority includes the affirmative votes of more than half of the votes of the shareholders who are present at the General Meeting and who do not have a Personal Interest (as defined in the Current Articles of Association), or (b) the opposition votes of those shareholders who are present at the General Meeting and who do not have a Personal Interest, do not constitute more than 2% of the total number of votes that can be cast in the General Meeting, is required.

For details regarding the manner of pass resolutions on the Board of Directors and the General Meeting of the Company, see also the Current Articles of Association, which were published on January 31, 2021.

B. Holdings of Company's controlling shareholders

To the best of the Company's knowledge, as of the publication date of this Notice with Agenda, the Company's controlling shareholders are Messrs. Yosef Grunfeld, Avi Schnur, and Eytan Rechter, who hold directly, and through companies under their control, as of the date of this Notice with Agenda, 0.07%, 5.45% and 0.54% - totalling 6.06% - of the Company's share capital and voting rights. Messrs. Grunfeld, Schnur and Rechter and private companies under their control have in place an agreement in connection with their holdings in Company's shares and they are therefore considered as "joint holders" as defined in the Israeli Securities Law. For details regarding the shareholders' agreement between Grunfeld, Schnur and Rechter, see Regulation 21A of the chapter titled "Additional Details" for 2020, the information in which is included in this Agenda by way of reference. For details regarding Mr. Grunfeld's receivership and debt settlement procedures and the appointment of receivers for the Company's shares held by him, see Regulation 21A of the chapter titled "Additional Details about the Corporation" for 2020, the information in which is included in this Agenda by way of reference.

In addition, to the best of the Company's knowledge, Kardan Israel Ltd. holds Company shares which constitute approximately 9.09% of the Company's share capital and voting rights therein. To the best of the Company's knowledge, according to information published by Kardan Israel Ltd., Yosef Grunfeld and Avner Schnur are among the interested parties in Kardan Israel Ltd., and Avner Schnur is also one of its controlling shareholders. Therefore, it may be considered joint holders with Messrs. Grunfeld and Schnur in the Company's shares and among the controlling shareholders in the Company.

As of the Agenda date, the controlling shareholders' holdings in the Company's shares do not confer upon the controlling shareholders the majority required to pass resolutions on any of the items on the agenda of the meeting at which a resolution is required as set forth above.

C. The Company's share Capital

As of the Agenda publication date, the Company's issued share capital consists of 123,022,256 ordinary shares of EUR 0.20 each and voting rights in the Company include 123,022,256 votes (i.e., each share confers the right to cast one vote).

D. Eligibility to participate in General Meeting

The effective date for eligibility to attend and vote at the meeting is on the **6th of January, 2022** (hereinafter - the "**Record Date**"). Under the provisions of the Dutch Civil Code, shareholders who hold the Company's shares as of the end of the trading day of the Record Date on one of the registers specified below, who will give notice of their desire to attend the meeting, in accordance with the following provisions, will be entitled to do so (by electronic means).

Rights to shares of the Company entitled to participate in the General Meeting are registered with members of the Tel Aviv Stock Exchange Ltd. (hereinafter - the "**TASE**"), are held by the members of the TASE through the TASE Clearing House. The register for the other shares of the Company is the Company's shareholder register.

1) Shareholders registered in the Company's shareholder register

Shareholders who hold shares registered in the register of the Company's shareholders and who wish to attend the General Meeting are required to confirm their attendance in writing to the Company by means of a Proxy Form. The Proxy Form must be received by the Company via post (at the Company's offices in The Netherlands) or via email at: info@kardan.nl no later than **on the 27th of January, 2022, at 17:00 pm CET (18:00 Israel time)**.

2) Shareholders to whose name rights to shares are registered with TASE members

A shareholder of the Company, to whom a right to a share is registered with a TASE Member as of the Record Date (hereinafter - an "**Israeli Shareholder**") will be entitled to attend the General Meeting, provided that they have contacted their local bank or broker in Israel, to receive a "confirmation of ownership" on the Record Date (hereinafter - "**Ownership Certificate**"). The Ownership Certificate, together with the shareholder's email address, must be provided to the Company by post (at its address in Israel as mentioned below) or by email at: info@kardan.nl no later than **on the 27th of January, 2022 at 17:00 Israel time (16:00 pm CET)**.

E. Voting by proxy

Shareholders registered in the registers and entitled to attend the General Meeting as stated in Section D above, who wish to vote at the General Meeting, shall follow the provisions of Section D above and shall submit to the Company a written Proxy Form (in the form as made available on the Company's website) (hereinafter - the "**Proxy Form**"), which must be received by the Company in accordance with the following:

1) As for the Israeli Shareholders entitled to attend the General Meeting as stated in Section D above, shall submit the Proxy Form by email at: info@kardan.nl or

by post at the Company's address in Israel listed below no later than the **27th of January, 2022, 17:00 Israel time (16:00 pm CET)**.

- 2) All other shareholders entitled to attend the General Meeting as stated in Section D above, shall submit the said Proxy Form at the Company's address in The Netherlands or at the email address info@kardan.nl no later than the **27th of January, 2022, 17:00 pm CET**.

Alternatively, Israeli Shareholders wishing to exercise their voting rights via the electronic voting system of the Israel Securities Authority, can do so up to six (6) hours before the time fixed for the General Meeting. Israeli Shareholders should receive instructions about electronic voting from their local bank or broker in Israel. **Please note that voting during the EGM shall not be possible.**

F. Participation in, and attendance at, the General Meeting

Shareholders who have not acted as required under the provisions of Sections D and E shall not be permitted to attend the General Meeting.

The Company would like to assist shareholders who are entitled to participate the General Meeting as aforesaid to attend the General Meeting online in order to provide them with an adequate opportunity to follow the course of the General Meeting in real time. Shareholders that have registered themselves to attend the General Meeting as stated in Section D above shall receive from the Company - by 27 January 2022 - notices to the email addresses provided to the Company, including a link to connect to the General Meeting (hereinafter - the "**Link to the Meeting**").

The said shareholders are invited to connect (electronically) to the General Meeting, via the Link to the General Meeting, on **February 2, 2022, at 14:30 pm CET**. Shareholders are required to log in and complete the admission process for the General Meeting before **February 3, 2022, 14:00 pm CET**. Once successfully connected to the General Meeting online, using the Link to the Meeting, shareholders will be automatically rerouted to the General Meeting.

It is clarified that shareholders who are not entitled to participate the General Meeting as stated above, will not be allowed attend the General Meeting in this manner.

G. 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.

H. Legal quorum required for the General Meeting

No legal quorum has been set for the General Meeting and the General Meeting will take place under any attendance.

I. Perusal of documents

From the date of publication of this Agenda until the closing the General Meeting, the following information and documents will be available for review on the Company's website (www.kardan.nl). Copies of these documents will also be provided, free of charge, to the Company's shareholders entitled to attend the General Meeting, at the Company's offices at the addresses mentioned below, by prior scheduling:

- Notice with Agenda and explanations for the Agenda;
- The proposed amendments to the articles of association of the Company, in the wording attached as **Appendix 1** in Dutch official version as well as the certified English translation and Hebrew convenience translations;
- The proposed letter of exemption from liability under Section 259 of the Israeli Companies Law to Mr. Guy Elias, in the format attached as **Appendix 2**;
- The proposed letter of indemnity under Section 260 of the Israeli Companies Law to Mr. Guy Elias, in the format attached as **Appendix 3**;
- The proposed Bonus Principles to Mr. Guy Elias, in the format attached as **Appendix 4**;
- Proxy Form for representation and voting at the General Meeting (please review the above instructions regarding the use of the Proxy Form);
- The total number of outstanding shares on issue and voting rights on the day of the General Meeting and on the Record Date (if there have been any changes therein).

J. Applicability of laws

The Company is a Dutch Company registered in The Netherlands and listed on the TASE. Therefore, your attention is drawn to the following details:

1. The General Meeting will be held by electronic means only.
2. The General Meeting will be conducted in English and the minutes of General Meeting and resolutions will be recorded in English.
3. To all Israeli Shareholders: The provisions of the Israeli Companies Law and the regulations enacted thereunder, including the Companies Regulations (Voting in Writing and Position Notices), 2005 were not adopted by the Company. Therefore, written and/or electronic voting will not be permitted in the Israeli electronic voting system operating in under the provisions of the Securities Law, 1968, within the meaning of these regulations, in relation to items on the agenda of the General Meeting, *mutatis mutandis*.

For more information on the procedure for attending the General Meeting by Israeli shareholders, please contact Adv. Shirley Villensky of law firm Bartov & Co., at +972-3-7464651.

K. Address for provision of documents

Addresses for receipt of documents and submission of Ownership Certificates, contact information and Proxy

<u>In the Netherlands:</u> Kardan N.V. De Cuserstraat 85, 1081 CN Amsterdam	<u>In Israel:</u> Adv. Shirley Villensky, Bartov & Co. Law Offices 4 Berkovich St. (The Museum Tower,
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The Netherlands Tel: +31 (0) 20 305 00 10 Fax: +31 (0) 20 305 00 11	6th floor), Tel Aviv Tel: +972-3-7464651 Fax: 972-76-5100856
Email: info@kardan.nl The Company's website address is www.kardan.nl	

Kardan N.V.

The Board

Appendix 1 - New Articles of Association

Appendix 2 - Letter of Exemption to Mr. Guy Elias

Appendix 3 - Letter of Indemnity to Mr. Guy Elias

Appendix 4 - Bonus Principles to Mr. Guy Elias