



The shareholders are invited to the annual shareholders' meeting to be held on Monday May 27th 2013 at 15.00h at the company's office, Begijnenvest 113, 2000 Antwerp.

The shareholders are welcome as of 14.00h in order to accomplish the admission formalities to the meeting.

## AGENDA

### 1. Annual report of the board of directors for the financial year ended December 31, 2012

### 2. Auditor's report for the financial year ended December 31, 2012

### 3. Approval of the statutory and consolidated annual accounts

**Proposed decision:** approval of the statutory and consolidated annual accounts for the financial year ended December 31, 2012, including the approval of a gross dividend of 1.67 euro per share.

### 4. Discharge of the directors

**Proposed decision:** discharge of the directors for the exercise of their mandate during the financial year ended December 31, 2012.

### 5. Discharge of the auditor

**Proposed decision:** discharge of the auditor for the exercise of his mandate during the financial year ended December 31, 2012.

### 6. Appointment of directors (\*)

**6.1 Proposed decision:** approval of the renewal of the mandate of Mr **Luc Bertrand** for a period of four (4) years. The director is entitled to an annual base remuneration of 30,000 euros and an attendance fee of 2,500 euros per meeting of the board of directors or an advisory committee.

**Luc Bertrand** (born 1951, Belgian) is chairman of the executive committee of Ackermans & van Haaren. He graduated in 1974 as a commercial engineer (KU Leuven) and began his career at Bankers Trust, where he held the position of Vice-President and Regional Sales Manager, Northern Europe. He has been with Ackermans & van Haaren since 1986. He holds various mandates as director within and outside the Ackermans & van Haaren group. His mandates include being chairman of the board of directors of DEME, Dredging International, Finaxis, Sofinim and Leasinvest Real Estate and he is a director at Sipef, Atenor Group and Groupe Flo. Outside the group, Luc Bertrand holds mandates as director at Schroeders and ING Belgium. Luc Bertrand is also active at social level and is, among other things, chairman of Guberna (the Belgian Governance Institute) and Middelheim Promotors, and sits on the boards of several other non-profit organizations and public institutions such as KU Leuven, de Duve Institute, Institute of Tropical Medicine and Museum Mayer van den Bergh. Luc Bertrand was appointed director at Ackermans & van Haaren in 1985.

**6.2 Proposed decision:** approval of the renewal of the mandate of Mr **Frederic van Haaren** for a period of four (4) years. The director is entitled to an annual base remuneration of 30,000 euros and an attendance fee of 2,500 euros per meeting of the board of directors or an advisory committee. If the board of directors thereafter reappoints Frederic van Haaren as member of the remuneration committee, he shall be entitled to an additional annual remuneration of 2,500 euros.

**Frederic van Haaren** (born 1960, Belgian) is an independent entrepreneur and member of the council of the municipality of Kapellen. He is also active as a director for various companies and associations. He is, among other things, director at water-link, chairman of the non-profit organization Consultatiebureau voor het Jonge Kind in Kapellen, of Zonnekind primary school in Kalmthout and of Bosgroepen Antwerpen Noord as well as member of the police council of the police zone North. Frederic van Haaren was appointed director at Ackermans & van Haaren in 1993 and is a member of the remuneration committee.

**6.3 Proposed decision :** approval of the appointment of Mrs **Alexia Bertrand** for a period of four (4) years. The director is entitled to an annual base remuneration of 30,000 euros and an attendance fee of 2,500 euros per meeting of the board of directors or an advisory committee.

**Alexia Bertrand** (born 1979, Belgian) took a degree in law at the Université Catholique de Louvain (2002) and obtained a Master of Laws at Harvard Law School (2005). Alexia Bertrand specializes in financial and company law. In February 2012 she became an adviser to the Deputy Prime Minister and Minister for Foreign Affairs. Before that, Alexia Bertrand worked as a lawyer at the Brussels Bar with Clifford Chance and Linklaters respectively. She was also a teaching assistant at the Law Faculty of the Université Catholique de Louvain and research assistant at the Katholieke Universiteit Leuven.

(\*) The CV's can be downloaded from the website [www.avh.be](http://www.avh.be) and a copy can be obtained on demand at the following number +32 3 231 87 70.

### 7. Appointment of the mandate of the auditor

**Proposed decision:** approval of the renewal of the mandate of Ernst & Young Bedrijfsrevisoren BCVBA, with registered offices at 1200 Brussels, Marcel Thirylaan 204, represented by Mr Marnix Van Dooren, partner, as auditor of the company for a period of three years and approval of the annual remuneration of 46,480 euros (VAT excl.).

### 8. Remuneration report

**Proposed decision:** approval of the remuneration report.

### 9. Notice period

**Proposed decision:** approval of a notice period of 18 months in case of termination by the company of the agreement of independent services with Koen Janssen, member of the executive committee.

### 10. Questions

## PRACTICAL FORMALITIES

### 1. Shareholders wishing to attend the meeting personally

The right to attend and to vote at the annual shareholders' meeting is granted to those persons who, pursuant to the procedure described below,

- prove that they own the shares with which they wish to attend the meeting on Monday May 13th 2013 at midnight (Belgian time) (the 'Record Date'), and
- confirm by Tuesday May 21st 2013 that they wish to attend the meeting.

Please note that only persons who are shareholders on the Record Date are entitled to attend and vote at the general meeting.

You are required to comply with the following formalities in order to participate at the meeting:

- **For holders of registered shares:** You are required to inform the company of your participation by Tuesday May 21st at midnight (Belgian time) at the latest, mentioning the number of shares with which you wish to participate at the shareholders' meeting. You may inform the company by mail (**Begijnvest 113, 2000 Antwerp**), by fax (**+32 2 225 25 33**) or by e-mail (**AV2013@avh.be**). The company will verify the number of shares held by you on the Record Date based on your inscription in the company's shareholders' register, administered by Euroclear.
- **For holders of dematerialised shares:** You are required to inform your bank of your participation by Tuesday May 21st 2013 at midnight (Belgian time) at the latest, mentioning the number of shares with which you wish to participate at the shareholders' meeting. Your bank is requested to inform Bank Delen (by e-mail: **AVH2013@delen.be**) immediately and at the latest on Wednesday, May 22nd, 2013 of your intention to attend the meeting and of the number of shares with which you wish to participate. Your bank is also requested to provide Bank Delen with a certificate mentioning the number of dematerialised shares registered in your account on Record Date. Based on this certificate the company will verify the number of shares in your possession on Record Date.
- **For holders of bearer shares:** You are required to deposit your bearer shares at your bank on Record Date at the latest (i.e. Monday May 13th 2013). Your bank is requested to inform Bank Delen (by e-mail: **AVH2013@delen.be**) immediately and at the latest on Tuesday, May 21st, 2013 of your intention to attend the meeting and of the number of shares with which you wish to participate. Your bank is also requested to provide Bank Delen with a certificate of deposit. The company will verify the number of shares in your possession on Record Date based on this certificate of deposit.

### 2. Shareholders wishing to be represented at the meeting

Every shareholder, who has complied with the admission formalities described under 1 above, may be represented at the shareholders' meeting by a proxy holder, who does not need to be a shareholder. Except in the events described in the Company Code, a shareholder can only designate one person as a proxy holder.

We recommend using the proxy form available on our website <http://en.avh.be/ackermans-van-haaren/algemene-vergadering>. This proxy form can be obtained on demand at the following number **+32 3 231 87 70**.

The proxy must be sent to the company in writing. This can be done by mail (**Begijnvest 113, 2000 Antwerp**), by fax (**+ 32 3 225 25 33**) or by e-mail (**AV2013@avh.be**). The company needs to receive the proxy by Tuesday May 21st 2013 at the latest. In case you sent us the proxy by fax or by e-mail, your proxy holder is requested to deliver the original before the start of the shareholders' meeting.

### 3. Right to add items to the agenda

One or more shareholders holding together at least 3% of the company's share capital, are entitled to add new items to the agenda of the shareholders' meeting and file resolution proposals in relation to items added or to be added to the agenda.

Shareholders who wish to exercise this right to add items to the agenda must satisfy the following conditions:

- They must prove that on the date of their request they own at least 3% of the capital, either by means of a certificate of registration of the relevant shares in the share register of the company, or by means of a certificate issued by the bank attesting that the relevant number of dematerialized shares is registered in their name in their account, or by means of a certificate of deposit of bearer shares, and

- They must prove that on the Record Date (Monday 13 May 2013 at midnight, Belgian time) they still own the aforementioned percentage of shares.

The requests, referred to in paragraph one, need to be formulated in writing and should contain, as the case may be, the new items to be discussed and the relevant resolution proposals or the text of the resolution proposals to be added to the agenda. The request should also contain a mail or e-mail address at which the company may send a confirmation of receipt.

The company needs to receive all requests by Sunday May 5th 2013 at the latest. They can be sent to the company by e-mail at the following address **agenda2013@avh.be**.

If necessary the company will publish an amended agenda and proxy form by Friday May 10th 2013 at the latest.

### 4. Right to ask questions

Shareholders are entitled to submit questions in writing to the directors and the auditor regarding their report or items on the agenda, provided any communication of information or facts in response to such questions does not prejudice the company's business interests or the confidentiality undertakings of the company, its directors or auditors.

The questions will be answered during the shareholders' meeting provided the shareholder concerned has complied with all formalities of admission to the meeting.

The company needs to receive these questions by Tuesday May 21st 2013 at the latest. They can be sent to the company by e-mail at the following address **AV2013@avh.be**.

### 5. Available documents

Each shareholder can obtain a free copy of the annual financial statements, the annual report and the auditor's report, as well as of the agenda of the annual general meeting and the proxy form, at the registered office of the company. Requests for a free copy may also be sent by e-mail **AV2013@avh.be** or by letter (Ackermans & van Haaren NV, attn. Brigitte Stockman, Begijnvest 113, 2000 Antwerp).

### 6. Website

All documents relating to the annual shareholders' meeting are available on <http://en.avh.be/ackermans-van-haaren/algemene-vergadering>.

The board of directors - March 27, 2013