

# ANNUAL SHAREHOLDERS' MEETING 2015

The shareholders are invited to the annual shareholders' meeting to be held on **Tuesday May 26, 2015** at **15.00h** at the company's office (Begijnenvest 113, 2000 Antwerp).

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

## AGENDA

### 1. Annual report of the board of directors w.r.t. the financial year ended December 31, 2014

### 2. Auditor's report w.r.t. the financial year ended December 31, 2014

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

**Proposed decision:** approval of the statutory and consolidated annual accounts w.r.t. the financial year ended December 31, 2014, including the approval of a gross dividend of **1.82 euros** 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, 2014.

### 5. Discharge of the auditor

**Proposed decision:** discharge of the auditor for the exercise of his mandate during the financial year ended December 31, 2014.

### 6. Reappointment of director<sup>(1)</sup>

**Proposed decision:** Proposed decision: approval of the renewal of the mandate of Mr **Julien Pestiaux** for a period of four (4) years as independent director, as he complies with the independence criteria set forth in article 526ter of the Company Code and in article 2.2.4 of the company's Corporate Governance Charter.

The director is entitled to an annual base remuneration of 30,000 euros and an attendance fee of maximum 2,500 euros per meeting of the board of directors or of an advisory committee, with the exception of the nomination committee. If the board of directors thereafter reappoints Julien Pestiaux as member of the audit committee, he shall be entitled to an additional annual remuneration of 5,000 euros.

**Julien Pestiaux** (°1979, Belgian) graduated in 2003 as electro-mechanical civil engineer (specialization energy) at the Université

Catholique de Louvain and also obtained a master's degree in engineering management at Cornell University (USA). Julien Pestiaux specializes in energy and climate themes and is partner at Climact, a company which advises on these topics. In 2014 he worked together with the British Department for Energy and Climate Change and with an international consortium on the development of a global model to analyze worldwide energy consumption and greenhouse gas emissions. Before that, he worked for five years as a consultant and project leader at McKinsey & C°. Julien Pestiaux was appointed director at Ackermans & van Haaren in 2011 and is a member of the audit committee.

### 7. Remuneration report

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

### 8. Notice period

**Proposed decision:** approval of a notice period of 18 months in case of termination by the company of the independent service agreement with André-Xavier Cooreman, member of the executive committee.

### 9. Questions

<sup>(1)</sup> The CV of Julien Pestiaux 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.

## PRACTICAL FORMALITIES

### 1. Shareholders wishing to attend the meeting in person

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

- (i) prove that they own the shares with which they wish to attend the meeting on Tuesday **May 12, 2015** at midnight, Belgian time (the '**Record Date**'), and
- (ii) confirm by Wednesday **May 20, 2015** 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 attend the meeting:

- **For holders of registered shares:** you are required to inform the company of your attendance by Wednesday **May 20, 2015** 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 (**Begijnenvest 113, 2000 Antwerp**), by fax (+32 2 225 25 33) or by e-mail (**AV2015@avh.be**). The company will verify the number of shares held by you on the Record Date on the basis of your registration in the company's shareholders' register, as administered by Euroclear.

- **For holders of dematerialized shares:** you are required to inform your bank of your attendance by Wednesday **May 20, 2015** 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 Delen Private Bank (by e-mail: **AVH2015@delen.be**) immediately and at the latest on Thursday **May 21, 2015** of your intention to attend the meeting and of the number of shares with which you wish to attend. Your bank is also requested to provide Delen Private Bank with a certificate mentioning the number of dematerialized shares registered in your account on the Record Date. Based on this certificate the company will verify the number of shares in your possession on the Record Date.

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

Every shareholder, who has complied with the admission formalities set forth 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 set forth 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 (**Begijnenvest 113, 2000 Antwerp**), by fax (+ **32 3 225 25 33**) or by e-mail (**AV2015@avh.be**). The company will need to receive the proxy by Wednesday **May 20, 2015** at the latest. In case you have 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 on or to be added to the agenda.

Shareholders who wish to exercise the right to add items to the agenda should meet the following requirements:

- (i) they must prove that on the date of their request, they own at least 3% of the share 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 certifying that the relevant number of dematerialized shares is registered in their name in their account, and
- (ii) they must prove that they still own the aforementioned percentage of shares on the Record Date (Tuesday **May 12, 2015** at midnight, Belgian time).

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 to which the company may send a confirmation of receipt.

The company will need to receive all requests by Monday **May 4, 2015** at the latest. They can be sent to the company by e-mail at the following address **agenda2015@avh.be**.

The company will publish an amended agenda and proxy form, if any, by Monday **May 11, 2015** at the latest.

### 4. Right to submit 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 will need to receive these questions by Wednesday **May 20, 2015** at the latest. They can be sent to the company by e-mail at the following address **AV2015@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 during normal office hours. Requests for a free copy may also be sent by e-mail **AV2015@avh.be** or by letter (Ackermans & van Haaren NV, attn Brigitte Stockman, Begijnenvest 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 25, 2015

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