

## Agenda for Annual General Meeting of Shareholders

Agenda for the Annual General Meeting of Shareholders of Alfen N.V., to be held on Thursday, April 18, 2019 at 14.00 in the AEX building, Beursplein 5, 1012 JW Amsterdam, the Netherlands.

The following agenda items are scheduled for this Annual General Meeting:

1. Opening
2. 2018 Annual Report
  - a. Report of the Management Board for 2018
  - b. Remuneration report for 2018
3. 2018 Financial Statements: Proposal to adopt the Financial Statements for 2018 as included in the 2018 Annual Report \*
4. Explanation of dividend and reserve policy
5. Discharge the members of the Management Board and the Supervisory Board from liability for the exercise of their respective duties
  - a. Proposal to discharge the members of the Management Board from liability \*
  - b. Proposal to discharge the members of the Supervisory Board from liability \*
6. Extension of the authorities of the Management Board
  - a. Proposal to extend the designation of the Management Board to issue shares and/or grant rights to subscribe for shares and to limit or exclude pre-emptive rights for a period of 18 months \*
  - b. Proposal to authorize the Management Board to cause the Company to acquire own shares for a period of 18 months \*
7. Proposal to appoint the external auditor PWC for 2020 \*
8. Any other business
9. Closing

\* Items put on the agenda for voting. The other items are on the agenda for discussion only.

### Explanatory notes to the agenda

#### 2. 2018 Annual Report

This agenda item includes two non-voting items: the report of the Management Board for 2018, and the execution of the company's remuneration report in 2018. With respect to these items, reference is made to the 2018 Annual Report.

#### 3. 2018 Financial Statements and dividend

This agenda item includes the proposal to adopt the Financial Statements for 2018, as included in the 2018 Annual Report as a voting item.

#### 4. Explanation of dividend and reserve policy

This agenda item includes an explanation of the company's dividend and reserve policy (as a non-voting item).

## **5. Discharge of the members of the Management Board and the Supervisory Board from liability for the exercise of their respective duties**

The proposals to release the members of the Management Board and the members of the Supervisory Board from liability for the exercise of their respective duties, as stipulated in article 30 of the Articles of Association, are separate agenda items. It is proposed that the members of the Management Board and the members of the Supervisory Board be released from liability for the exercise of their respective duties, insofar as the exercise of such duties is reflected in the 2018 Annual Report or information is otherwise disclosed to the General Meeting of Shareholders prior to the adoption of the Financial Statements. The scope of the release from liability shall be subject to limitations by virtue of the law.

## **6. Proposal to extend the authorities of the Management Board**

In accordance with article 6 and 9 of the Articles of Association, the General Meeting of Shareholders, by virtue of the resolution adopted on 11 March 2018, granted the Management Board the authority to, subject to the prior approval of the Supervisory Board, (i) issue shares or grant rights to subscribe for shares, and to limit or exclude pre-emptive rights and/ or (ii) cause the Company to acquire its own shares both for a period of 18 months following the IPO.

This authorization will therefore end on 11 September 2019, if it is not extended. It is proposed that the authorizations be extended to a date 18 months from the date of this Annual General Meeting of Shareholders.

- a. Proposal to extend the designation of the Management Board to issue shares and/or grant rights to subscribe for shares.

It is proposed to extend the Management Board's authorities for a period of 18 months following April 18, 2019, subject to the approval of the Supervisory Board, to issue shares and/or grant rights to subscribe for shares, and to limit or exclude pre-emptive rights of existing shareholders up to a maximum of 10% of the issued share capital on April 18, 2019.

- b. Proposal to authorise the Management Board to cause the Company to acquire its own shares.

It is proposed to authorise the Management Board subject to the approval of the Supervisory Board, to cause the Company to acquire its own shares up to a maximum of 10% of the issued share capital on 18 April 2019, either through a purchase on a stock exchange or otherwise at a price, excluding expenses, not lower than the nominal value of the shares and not higher than the opening price on Euronext Amsterdam on the day of the repurchase plus 10%, for a period of 18 months following 18 April 2019.

## **7. Proposal to appoint the external auditor PwC for 2020**

Before the IPO, the General Meeting of Shareholders, has instructed PwC Accountants N.V. to examine the financial statements and annual report drawn up by the Management Board and report thereon to the Supervisory Board and the Management Board and make a statement on the subject, as stipulated in Article 29(4) of the Articles of Association, for the financial reporting years 2018 and 2019. Following the recommendation of the Management Board, the Supervisory Board proposes to re-appoint PwC as the external auditor for the financial reporting year 2020