



Notice and Agenda

Sif Holding N.V.



Sif

OFFSHORE
FOUNDATIONS

Notice

The General Meeting of Shareholders of Sif Holding N.V. will be held on

Thursday 3 May 2018 at 11.00 hours in Theater hotel De Oranjerie at

Kloosterwandplein 12-16, 6041 JA Roermond (telephone +31 475 391 491).

Registration date

The Company's Executive Board has determined that the shareholders qualifying as entitled to attend and vote at this meeting are those who, after the processing of all the then received registrations and redemptions, at 18:00 hours on Thursday 5 April 2018 (the "Registration Date") are thus entitled and who are registered as such in one or more of the administrations of the intermediaries as understood in the Securities Giro Transfer Act.

Shareholders and others entitled to attend

This Notice is applicable for shareholders and others entitled to attend the General Meeting of Shareholders of Sif Holding N.V., or their proxies who have access to the meeting and from whom notification of their intention to be present at the meeting has been received by the Company, in writing, or via electronic means, or via the registration procedure described below ultimately on Friday 27 April 2018, no later than 17:00 hours. Authorization to exercise the voting and/or attendance rights must also be received as described below ultimately on Friday 27 April 2018 no later than 17:00 hours.

Shareholders who are entitled to attend the meeting and wish to attend the meeting, in person or by proxy, can register themselves at ABN AMRO Bank N.V., via www.abnamro.com/evoting or via the intermediary administering their shares, between Thursday 5 April 2018 and Friday 27 April 2018 no later than 17:00 hours. The intermediaries concerned must provide, no later than 11.00 hours on Monday 30 April 2018, ABN AMRO Bank N.V. via www.abnamro.com/intermediary, with a statement stating the number of shares held by the relevant shareholders on the Registration Date and registered for the meeting. To enable an

efficient check of the shareholding on the Registration Date to be carried out, when submitting the declaration the intermediaries are requested to state the full address details of the relevant shareholders. The shareholders will receive, via ABN AMRO Bank N.V., a registration certificate that will serve as an admission card for the meeting. This procedure shall apply also for usufructuaries and pledge holders of shares with the voting and/or attendance rights related to the shares.

Proxy voting

Shareholders and others entitled to attend the meeting who are unable to attend the meeting may also, without prejudice to the above with regard to registration, authorize Yara van Dongen, Company Secretary of Sif and any lawyer working at the law firm of Houthoff Coöperatief U.A., each of them severally, via an electronic voting instruction, to vote on their behalf. An electronic authorization with voting instruction should be received, via www.abnamro.com/evoting, ultimately on Friday 27 April 2018 no later than 17:00 hours.

Shareholders and others entitled to attend the meeting may also, via a written authorization, authorize a third party to represent them at the meeting and to exercise the voting and/or attendance right. The form that can be downloaded from the website of Sif Holding N.V. (www.sif-group.com, via 'Investor Relations' under 'General Meeting of Shareholders, agenda and enclosures') may be used for this purpose.

The filled-in form should be received by ABN AMRO Bank N.V., Corporate Broking Department HQ7050, PO Box 283, 1000 EA Amsterdam or via corporate.broking@nl.abnamro.com before 17.00 hours on Friday 27 April 2018.

Matters to be decided

The agenda for the meeting can be found on the following page of this Notice. The items that will be presented for decision-making purposes are indicated on the agenda itself. The remaining items are for discussion / information purposes.

Number of shares and voting rights

On the day of this Notice, the issued and paid up capital of the Company comprised 25,501,356 shares. In total 25,501,356 votes may be cast on these shares.

How to reach the location for the meeting

From Eindhoven (A67-A73-N280-follow blue 'P-Centrum' signs from Maasbrug).

From Nijmegen/Germany (A73-N280-'P-Centrum signs').

From Roermond railway station (± 5 minutes by foot to the location for the meeting).

Use: 'Achter de Oranjerie' in Roermond as the location in your navigation system.

Agenda

1 > Opening

2 > Announcements

3 > The Annual Report for the 2017 financial year:

Approval of the financial statements, appropriation of the result and discharge of Executive and Supervisory Boards

- a) Approval of the 2017 financial statements (*decision*)
- b) Approval of the dividend charged to the result for the 2017 financial year (*decision*)
- c) Discharging the members of the Executive Board for their management in 2017 (*decision*)
- d) Discharging the members of the Supervisory Board for their supervision in 2017 (*decision*)

4 > Information on succession of CEO Jan Bruggenthijns

5 > Appointment of two members of the Supervisory Board

- a) Appointment of Peter Visser for 4 years as a member of the Supervisory Board (*decision*)
- b) Appointment of Peter Wit for 4 years as a member of the Supervisory Board (*decision*)

6 > Appointment of the auditor for the 2018 and 2019 financial years (*decision*)

7 > Authorization of the Executive Board

- a) Authorization of the Executive Board to acquire (certificates of) shares in the Company (*decision*)
- b) Extension of the authorization to issue shares and grant the right to subscribe for shares (*decision*)
- c) Extension of the authorization to restrict or exclude the pre-emptive rights to subscribe for shares in the Company (*decision*)

8 > Any other business and closing

Roermond, 21 March 2018

Notes to the agenda

Agenda item 3 The Annual Report for the 2017 financial year

The Annual Report for the 2017 financial year, which includes the remuneration report, the corporate governance report and the financial statements for the financial year, was published on the website of Sif Holding N.V., www.sif-group.com, on 15 March 2018 and since that date has also been available for inspection at the Company's office in Roermond. During the Meeting, the Executive Board will elaborate on this Annual Report.

a) Approval of the financial statements

The financial statements of the Company for the 2017 financial year are included in the 2017 Annual Report. This agenda item concerns the proposal to approve these financial statements.

b) Appropriation of the result

As stated in the Company's prospectus of 1 February 2016, the Company expects to be in a position to pay out a scheduled dividend that is in-line with the Company's financial performance in the middle to long term, with the aim of gradually increasing the dividend per share. Each year the Company aims to pay out 25% - 40% of the profit as stated in the approved financial statements as dividend and to reserve the remaining (not paid-out as dividend) profit for the Company for the purpose of investment, to cover the expenditure of the Company and its subsidiaries, to promote liquidity or for other purposes. The achievement of this reservation and dividend policy is, however, dependent on certain legal restrictions and the Company's liquidity position. Dividend may be paid-out in cash, in shares, in a combination of cash and shares, or in the form of an optional dividend (cash or shares).

According to the financial statements, the net result over 2017 amounted to €30.760 million. In accordance with Article 34 of the Company's Articles of Association, the Executive Board, with the approval of the Supervisory Board, has added €23.070 million to the Company's

reserves. The remainder of the profit, amounting to €7.690 million is at the disposal of the General Meeting of Shareholders. It is proposed that this amount be paid-out as a cash dividend, which equates to a dividend of €0.30 per share. The ex-dividend date is 7 May 2018. The dividend will be made payable on 11 May 2018.

c) Discharge of the Executive Board

This agenda item concerns the proposal to discharge all members of the Executive Board for their management during the 2017 financial year. This discharge is in respect of the Executive Board's performance of its tasks insofar as this is apparent from the 2017 Annual Report or from other information provided to the General Meeting of Shareholders.

d) Discharge of the Supervisory Board

This agenda item concerns the proposal to discharge all members of the Supervisory Board for their supervision during the 2017 financial year. This discharge is in respect of the Supervisory Board's performance of its tasks insofar as this is apparent from the 2017 Annual Report or from other information provided to the General Meeting of Shareholders.

Agenda item 4 Information on the succession of CEO Jan Bruggenthijs

Immediately after closure of this meeting, the appointment term for CEO Jan Bruggenthijs ends. Jan Bruggenthijs has indicated that he is not available for reappointment. This was announced by press release on 13 March 2018. Jan Bruggenthijs has been the CEO of Sif since November 2014. Under his leadership, Sif reinforced its leading position as a manufacturer of offshore foundations for the wind- and oil & gas industry. Jan Bruggenthijs also successfully transformed Sif from a privately held to a public company. The Selection & Appointment Committee of the Supervisory Board of Sif has started a search for a successor for CEO Jan Bruggenthijs but has not yet finalized this procedure. The Chairman of the Selection & Appointment Committee will update

the General Meeting of Shareholders on the status of the search. Until the appointment of a new CEO, CFO Leon Verweij will be the only member of the Executive Board and as such responsible for the day-to-day business of Sif.

Agenda item 5 Appointment of two members of the Supervisory Board

This agenda item concerns the proposal to appoint

1. Mr. Peter Visser and
2. Mr. Peter Wit

as members of the Supervisory Board of Sif Holding N.V. upon the Supervisory Board's (non-binding) nomination, based on the recommendation of the Company's Selection & Appointment Committee, for a period of four years until immediately after the closing of the 2022 Annual General Meeting of Shareholders. This proposed appointment takes into account the Company's objectives with regard to diversity in respect of nationality, age, gender and background in terms of education and professional experience.

Peter Visser was designated by the Supervisory Board as temporarily replacement of Alexander van Wassenauer after his sudden resignation as member of the Supervisory Board in November 2017. The Supervisory Board nominates Peter Visser for appointment as a member of the Supervisory Board by the General Meeting of Shareholders.

Peter Wit is nominated for appointment as a member of the Supervisory Board by the General Meeting of Shareholders to fulfill the vacancy that occurs after the resignation by Maarten Schönfeld immediately after the closure of this meeting. Maarten Schönfeld had already indicated not being available for reappointment in February 2018.

CVs of Peter Visser and Peter Wit have been available for inspection at the Company's office since 21 March 2018. The short form CV's are as follows: Peter Visser represents major shareholder GKSE Holding B.V. on the Supervisory Board. He co-founded investment fund Egeria in 1997. From 1992 until 1997 he was managing director at MeesPierson N.V. and responsible for their private equity activities in Europe. From 1983 until 1992,

he worked for McKinsey & Company and founded his own consulting firm Management & Investment B.V.

Peter Wit is COO at Atlas Services Group. From 1992 until 2009, he worked at Shell amongst others as VP Finance at Shell Solar and as COO & Finance manager at Shell Asset Management Company. From 2009 until 2013, he was CFO at Dockwise Ltd. From 2013 until he recently joined Atlas Services Group, he was CFO at Inashco.

Agenda item 6 Appointment of the auditor for the 2018 and 2019 financial year

This agenda item concerns the proposal by the Supervisory Board, at the recommendation of the Company's Audit Committee, to appoint Ernst & Young Accountants LLP ('EY') as the Company's external auditor for the financial year 2018 and 2019, granting EY the instruction to audit the Company's annual accounts and annual reports over that financial year. In connection with this proposal, the services and functioning of EY for the Company have been evaluated and this proposal has been based on the positive outcome of this evaluation. In order to safeguard continuity and consistency in the Company's external audit and in view of EY's effective and efficient services during prior years, their audit fees and reliability, it is proposed to extend EY's existing engagement to the book year 2018 and 2019. EY has been the auditor of Sif since 2007 and of Sif Holding N.V. since the IPO in 2016.

Agenda item 7 Authorization of the Executive Board

a) Authorization of the Executive Board to acquire (certificates of) shares in the Company

This proposal concerns the authorization of the Executive Board, for a period of 18 months commencing on 3 May 2018 and with the approval of the Supervisory Board, to acquire shares (or certificates of shares) in its own capital for the Company by whatever means other than free of charge, including by means of derivatives, stock exchange transactions, private transactions, block

trades or otherwise. It is proposed that this authorization is restricted to 10% of the issued and paid up capital as at 3 May 2018 and to the acquisition of (certificates of) shares at a price per (certificate of a) share that is between the nominal value per share and 110% of the average of the closing price on the last five trading days on Euronext Amsterdam prior to the day of the acquisition concerned.

The proposed authorization will replace the authorization granted to the Executive Board at the time of the initial public offering.

b) Extension of the authorization to issue shares as well as grant the right to subscribe for shares

This proposal concerns the extension of the Executive Board to, for a period of 18 months commencing on 3 May 2018 and with the approval of the Supervisory Board, issue shares and grant the rights to subscribe for shares.

This authorization of the Executive Board shall be restricted to (i) 5% of the issued and paid up capital as at 3 May 2018 and (ii) an additional 5% of the issued and paid up capital as at 3 May 2018 in connection with acquisitions, mergers, splits or strategic alliances.

c) Extension of the authorization to restrict or exclude the pre-emptive rights

This proposal concerns the extension of the authorization of the Executive Board to, for a period of 18 months commencing on 3 May 2018 and with the approval of the Supervisory Board, restrict or exclude the pre-emptive rights on the issue of shares or the granting of rights to subscribe for shares in accordance with and subject to the conditions of the authorization specified under agenda item 7(b).



Sif

Sif Holding N.V.

Mijnheerkensweg 33

6040 AM Roermond

The Netherlands

Telephone: +31 475 385777

E- mail: info@sif-group.com