



**PRESS RELEASE, 21 June 2013**

## **Imtech publishes agenda for extraordinary general meeting of shareholders**

Extraordinary general meeting of shareholders to be held on August 2, 2013, at 10:00h (CET) in De Doelen, Kruisplein 40, 3012 CC in Rotterdam, The Netherlands.

**Gouda - Royal Imtech N.V., (IM-AE, technical services provider in and outside Europe) today publishes the full agenda for the Extraordinary General Meeting of shareholders on August 2, 2013. As of today, the agenda will be available on the company's website ([www.imtech.com](http://www.imtech.com)).**

### **SUMMARISED AGENDA**

- 2012 Annual Report
- Composition of the Board of Management
- Composition of the Supervisory Board
- Authorisation to issue shares and restrict/exclude pre-emptive rights

### **Appendix: Agenda extraordinary general meeting of shareholders**

#### **More information**

##### *Media:*

*Dorien Wietsma*

*Director Corporate Communication & CSR*

*T: +31 182 54 35 53*

*E: [dorien.wietsma@imtech.com](mailto:dorien.wietsma@imtech.com)*

*[www.imtech.com](http://www.imtech.com)*

##### *Analysts & investors:*

*Jeroen Leenaers*

*Director Investor Relations*

*T: +31 182 543 504*

*E: [jeroen.leenaers@imtech.com](mailto:jeroen.leenaers@imtech.com)*

*[www.imtech.com](http://www.imtech.com)*

#### **Imtech profile**

*Royal Imtech N.V. is a European technical services provider in the fields of electrical solutions, ICT (information and communication technology) and mechanical solutions. With 29,000 employees, Imtech achieves annual revenue of approximately 5.4 billion euro. Imtech holds attractive positions in the buildings and industry markets in the Netherlands, Belgium, Luxembourg, Germany, Austria, Eastern Europe, Sweden, Norway, Finland, the UK, Ireland, Turkey and Spain, the European markets of ICT and Traffic as well as in the global marine market. In total Imtech serves 24,000 customers. Imtech offers integrated and multidisciplinary total solutions that lead to better business processes and more efficiency for customers and the customers they, in their turn, serve. Imtech also offers solutions that contribute towards a sustainable society - for example, in the areas of energy, the environment, water and traffic. Imtech shares are listed on the NYSE Euronext Amsterdam, where Imtech is included in the AEX Index.*

## AGENDA ROYAL IMTECH N.V.

Agenda for the extraordinary general meeting of shareholders, to be held on August 2, 2013, at 10:00 hours CET in De Doelen, Willem Burger Zaal entrance, Kruisplein 40, 3012 CC in Rotterdam.

### 1. Opening

### 2. 2012 Annual Report\*

- a) report of the Board of Management and statement from the Supervisory Board with regard to the 2012 financial year (*discussion item*)
- b) adoption of the 2012 annual accounts (*voting item*)
- c) discharge of (former) members of the Supervisory Board for the supervision of the policy pursued by the Board of Management and the general business of the company and its enterprise in 2012 (*voting item*)

### 3. Composition of the Board of Management

Appointment of Mr P.C. van Gelder as member of the Board of Management (*voting item*)

### 4. Composition of the Supervisory Board

- a) explanation on the composition of the Supervisory Board (*discussion item*)
- b) appointment of Mr C.J.A. van Lede as member of the Supervisory Board (*voting item*)
- c) appointment of Mr F.J.G.M. Cremers as member of the Supervisory Board (*voting item*)

### 5. Authorisation to issue shares and to restrict/exclude pre-emptive rights

Authorisation of the Board of Management (with approval of the Supervisory Board) as the company body authorised to:

- a) issue ordinary shares; and (*voting item*)
- b) restrict or exclude pre-emptive rights in relation thereto (*voting item*)

### 6. Any other business

June 21, 2013

\* The 2012 annual report can be viewed and downloaded via [www.imtech.com](http://www.imtech.com) and is available for inspection at the company's offices (Kampenringweg 45a, 2803 PE Gouda). A copy of the document can be obtained free of charge.

## **EXPLANATORY NOTES TO THE AGENDA**

### **Re 2 2012 Annual Report**

As was announced on 4 February 2013, 23 April 2013 and 21 May 2013, it took more time than expected to complete the preparation of the 2012 annual accounts and the audit thereof. The adoption of the 2012 annual accounts is therefore included on the agenda of this extraordinary general meeting of shareholders ("**EGM**"). In accordance with the applicable accounting standards, restatements in the corresponding figures for 2011, including the opening balance sheet for 2011 are recognised in the 2012 annual accounts. The company has filed notices thereof with the Trade Register.

#### *No discharge for members of the Board of Management*

The company wishes to preserve its rights vis-à-vis the former members of the Board of Management. Therefore no discharge for former members of the Board of Management has been included in the agenda. Mr Van de Aast and Mr Turkesteen were not a member of the Board of Management in 2012.

- c) It is proposed to grant discharge to the (former) members of the Supervisory Board for the supervision conducted in the 2012 financial year to the extent that this appears from the annual report and the 2012 annual accounts or from information which has been disclosed otherwise prior to the decision-making process by the general meeting.

### **Re 3 Composition of the Board of Management**

#### **General**

The Supervisory Board nominates Mr P.C. van Gelder for appointment as a member of the Board of Management. The appointment of Mr Van Gelder is in the company's interest, given his knowledge of the industry and experience in the technical services market. In addition thereto, he brings with him a sound experience in logistics, supply chain management, maintenance management, procurement, project management and ICT as well as experience in the maritime and infrastructure sectors. The Central Works Council has issued a positive advice with regard to the proposed appointment of Mr Van Gelder.

The general meeting may deprive the binding character of this nomination by passing a resolution by a majority of the votes cast, if that majority represents at least one-third of the issued share capital. In that case, the Supervisory Board will draw up a new binding nomination for a subsequent general meeting.

#### **Main elements contract for services with Mr Van Gelder**

The main features of the contract for services concluded with Mr Van Gelder are set out below and have also been placed on the website of Royal Imtech N.V. under [www.imtech.com](http://www.imtech.com).

#### *Contract*

The contract is a contract for services for a definite period of approximately four and a half years, from 16 September 2013 until the annual general meeting of shareholders of the year 2018. If the contract is terminated prematurely on the initiative of Royal Imtech N.V., Mr Van Gelder is entitled to a severance payment equivalent to one time the annual management remuneration.

#### *Assignment*

The assignment consists of conducting the day-to-day management of the business of Royal Imtech N.V. as member of the Board of Management of Royal Imtech N.V., together with the other members

of the Board of Management based upon joint management. Within the Board of Management, Mr Van Gelder will be primarily responsible for the IT, Marine and Traffic & Infra divisions of Imtech and Imtech Spain and Turkey.

#### *Remuneration*

At the commencement of this contract the remuneration for the performance of the assignment, based on the remuneration policy for members of the Board of Management and the share scheme for members of the Board of Management, will consist of:

- a. Annual management remuneration of EUR 550,000 gross (including all expense allowances and excluding VAT if applicable).
- b. Short-term variable remuneration (for "at target" realisation of targets: 40% of the annual gross management remuneration).
- c. Long-term variable remuneration (share scheme) (for "at target" realisation of the targets: 60% of the annual gross management remuneration).
- d. Contribution to the costs of the pension scheme and term life insurances. Paid-up contribution to defined contribution scheme with interest purchase up to a maximum of EUR 500,000 of the management remuneration. Invalidity insurance up to a maximum of EUR 500,000 of the management remuneration.
- e. Use of a company car including a private chauffeur.
- f. Severance payment in the amount of one time the annual management remuneration (see above under "Contract").

#### *Claw Back*

The Supervisory Board has the authority to adjust the amount of the variable remunerations downwards to an appropriate level if payment thereof should be unacceptable according to standards of reasonableness and fairness.

Royal Imtech N.V. is authorised, subject to a resolution by the Supervisory Board, to claw back paid/granted variable remunerations in full or in part insofar as the payment/granting took place on the basis of incorrect information about the achievement of the underlying targets or about the circumstances on which such payment/granting depended.

In the event that a public takeover bid for the shares of Royal Imtech N.V. has been announced as referred to in article 5 of the Public Takeover Bids Decree of the Financial Supervision Act (*Besluit openbare biedingen Wft*), the provisions of article 2:135 paragraph 7 (new) Dutch Civil Code will apply once the amendment of Book 2 Dutch Civil Code and the Financial Supervision Act on revision and claw back of executive bonuses and profit-sharing of directors enters into force (the Claw Back bill, 32.512) (*Wijziging boek 2 van het Burgerlijk Wetboek en de Wet op het financieel toezicht in verband met de bevoegdheid tot aanpassing en terugvordering van bonussen en winstdelingen van bestuurders en dagelijks beleidsbepalers*). After entering into force of this proposed article, Royal Imtech N.V. may deduct the increase in value referred to therein from the payments pursuant to the contract with Mr Van Gelder.

#### **Re 4 Composition of the Supervisory Board**

- a) According to Royal Imtech's articles of association, the Supervisory Board consists of at least 5 members. The current composition of the Supervisory Board is as follows:
  - (i) Mr R.M.J. van der Meer (*chairman*);
  - (ii) Mr A. van Tooren;
  - (iii) Mr E.A. van Amerongen;
  - (iv) Mrs R.D. van Andel; and
  - (v) Mr J.J. de Rooij.

Mr Van der Meer will retire at the end of the annual general meeting of shareholders on June 28, 2013. Another vacancy exists following the passing away of Mr Baan.

Mr Van Tooren and Mr Van Amerongen will resign per the end of this EGM. They will attend the EGM to give account regarding the annual report and the 2012 annual accounts.

In the interest of the desired continuity within the Supervisory Board, Mrs Van Andel and Mr De Rooij have agreed to continue their role as members of the Supervisory Board.

The Supervisory Board wishes to fill two vacancies by the appointments of Mr Van Lede and Mr Cremers as members of the Supervisory Board, which appointments are further explained in agenda items 4b) and 4c). In case Mr Van Lede and Mr Cremers are appointed to the Supervisory Board, there will remain one vacancy, for the number of members of the Supervisory Board as set by the articles of association. The Supervisory Board will consider a further appointment in due course.

- b) The Supervisory Board nominates Mr Van Lede for appointment as a member of the Supervisory Board for a term up to and including the annual general meeting of shareholders in 2015, subject to the condition that the general meeting does not exercise its right to recommend persons to be nominated as member of the Supervisory Board. If such nomination takes place during the meeting, a separate vote can take place for that. The nomination by the Supervisory Board is supported unanimously by the Central Works Council, which does not exercise its right to recommend persons to be nominated for appointment as member of the Supervisory Board.

As to statements with regard to Mr Van Lede in accordance with section 2:142 paragraph 3 Dutch Civil Code, Mr Van Lede (1942) is a Dutch national and currently serves on the supervisory boards of Royal Philips, Air France KLM, Air Liquide and is senior advisor to JP Morgan Plc. In the past Mr Van Lede was chairman of the supervisory board of Heineken, member of the supervisory board of Reed Elsevier and D.E Master Blenders 1753 and CEO of Akzo Nobel. He does not hold shares in the capital of Royal Imtech N.V.

The Supervisory Board intends to appoint Mr Van Lede as chairman of the Supervisory Board.

- c) The Supervisory Board nominates Mr Cremers for appointment as a member of the Supervisory Board for a term up to and including the annual general meeting of shareholders in 2017, subject to the condition that the general meeting does not exercise its right to recommend persons to be nominated as member of the Supervisory Board. If such nomination takes place during the meeting, a separate vote can take place for that. The nomination by the Supervisory Board is supported unanimously by the Central Works Council; which does not exercise its right to recommend persons to be nominated for appointment as member of the Supervisory Board.

It is the intention of the Supervisory Board to elect Mr Cremers vice-chairman of the Supervisory Board and chairman of the Audit Committee, effective as per the date of his appointment. It is also the intention of the Supervisory Board to elect Mr Cremers chairman of the Supervisory Board following the departure of Mr Van Lede as chairman of the Supervisory Board after the annual general meeting of shareholders in 2015.

As to statements with regard to Mr Cremers in accordance with section 2:142 paragraph 3 Dutch Civil Code, Mr Cremers (1952) is a Dutch national and currently serves on the supervisory boards of the Dutch Railways (vice-chairman), Vopak, SBM Offshore (vice-

chairman), Unibail-Rodamco, Schiphol Airport and Parcom. He is also a member of the board of directors of both the Stichting Preferente Aandelen Philips and Stichting Preferente Aandelen Heijmans. In the past Mr Cremers served on the supervisory board of Fugro (vice-chairman) and Rodamco Europe and was CFO of VNU. He does not hold shares in the capital of Royal Imtech N.V.

## **Re 5 Authorisation to issue shares and to restrict/exclude pre-emptive rights**

It is proposed to authorise the Board of Management:

- a) to decide (with approval of the Supervisory Board) to issue – by which it is understood the granting of the right to subscribe for – ordinary shares, on the understanding that this authorisation is limited to 10% of the issued capital at the time of the decision to issue such shares.
- b) up to the amount referred to above to restrict or exclude (with approval of the Supervisory Board) the statutory pre-emptive rights on the issue or granting of rights to subscribe for ordinary shares, in accordance with section 2:96a paragraph 6 Dutch Civil Code.

This authorisation will be effective until the annual general meeting of shareholders in 2014.

Royal Imtech N.V. is requesting its shareholders for an authorisation which is common practice for Dutch listed companies to ensure the company has ample flexibility to issue shares or grant rights to subscribe for shares in an unforeseen eventuality. The proposed authorisation is effectively a renewal of prior arrangements Royal Imtech N.V. historically requested its shareholders. There are currently no plans to make use of this authorisation.

*An unofficial Dutch translation is available of this agenda and explanatory notes thereto, and can be viewed and downloaded via [www.imtech.com](http://www.imtech.com). In the event of any differences, whether or not in interpretation, between this Dutch translation and the original version in English, the English language will prevail.*