



## AMTELVREDESTEIN

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MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF THE LIMITED LIABILITY COMPANY: AMTEL-VREDESTEIN N.V., WITH ITS STATUTORY SEAT IN ENSCHEDE (THE "COMPANY"), HELD ON THE 5<sup>th</sup> DAY OF SEPTEMBER 2006 AT 14.00 HOURS AT IR E.I.C. SCHIFFSTRAAT 370, 7547 RD ENSCHEDE.

### 1. Opening of the meeting by the Chairman.

The chairman opens the meeting at 14.15 hours.

This meeting has been convened in the manner provided for by the articles of association of Amtel-Vredestein N.V. and Dutch law and consequently valid resolutions can be adopted regarding the proposals tabled for this meeting with an absolute majority of the votes cast.

According to the attendance list, in total 62,159,135 ordinary shares are represented at this meeting.

No request has been made to place items on the agenda for this meeting;

The minutes of the meeting shall be prepared by the secretary of the meeting, being Mr. E.D. Smit and the draft minutes shall be made available on the Company's website within three months after this meeting. It shall be possible to comment on the draft minutes during three months after such publication, after which the minutes shall be adopted.

During this meeting I will put forth relevant proposals as described in the agenda and the notes thereto and I will provide an explanation to such proposal or introduce a person or persons who will provide the explanation.

I will then provide persons attending the meeting the opportunity to ask questions and/or make comments. If such questions are raised and/or comments are made, I shall answer or call on one or more other persons to speak.

If there is no objection to the proposal, I will then ask the persons entitled to vote whether they agree with the relevant proposal and if not, to say so.

I will then establish that the persons entitled to vote agree with the relevant proposal and its adoption by acclamation - which will be recorded in the minutes.

If there is some objection, we will hold a formal vote. All voting will be carried out orally. If a formal vote is held, I shall establish how many votes are in favour, how many votes are against and how many persons entitled to vote have abstained from voting. The results of this vote shall then be recorded in the minutes.

### 2. Composition of the Executive Board.

Nomination for appointment and appointment to the Executive Board.

The chairman puts forward and explains, as described in the agenda and the notes thereto, the proposal concerning the appointment of Mr. Anne van't Veer to the Executive Board for a term of not more than four years in accordance with the nomination of the Supervisory Board resolution, unanimously adopted on 18 August 2006.



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Before the proposal is put to vote, the chairman gives the opportunity for questions and/or remarks. None of those present make use of this opportunity to ask questions or make remarks or raises any objection against the proposals.

A formal vote is held and the chairman establishes that 59,995,285 votes are in favour, 2,163,850 votes are against and no persons have abstained from voting. The chairman then establishes that the proposal to appointment of Mr. Anne van't Veer as Member B of the Executive Board for a term of four years, according to the nomination of the Supervisory Board, has been carried by a majority vote.

### 3. Authorisation of the Executive Board to acquire shares in the capital of the Company.

The chairman puts forward and explains, as described in the agenda and the notes thereto, the proposal concerning the authorization of the Executive Board to acquire shares in the capital of the Company. Before the proposal is put to vote, the chairman gives the opportunity for questions and/or remarks. None of those present make use of this opportunity to ask questions or make remarks or raises any objection against the proposal.

A formal vote is held and the chairman establishes that all 62,159,135 votes are in favour and no persons have voted against or have abstained from voting. The chairman then establishes that the proposal to authorize the Executive Board to acquire (depository receipts of) shares in the capital of the Company for a period of fifteen months ending on 5 December 2007 at the stock exchange or otherwise at a price between par value and USD 5.70 or between par value and the opening price at the stock exchange on the date of acquisition if the opening price exceeds the amount of USD 5.70, has been carried by all votes. The chairman further establishes that the number of (depository receipts of) shares that may be acquired is limited by the maximum number of shares that the Company, together with its affiliate companies, may hold at any moment. The Company, together with its affiliate companies, is allowed to hold a maximum of 10% of the issued shares in the Company.

### 4. Questions before closure of the meeting.

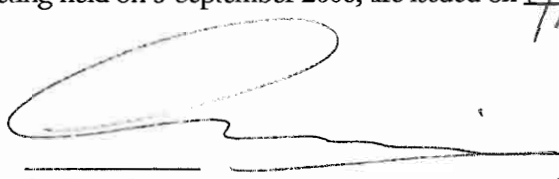
No questions are asked.

### 5. Closing.

The chairman closes the meeting after he has thanked those present for attending the meeting

These minutes of the above-mentioned meeting held on 5 September 2006, are issued on 17/1 2007.

  
CHAIRMAN  
Mr. A.W. Tholens

  
SECRETARY  
Mr. E.D. Smit