



## **AMTEL VREDESTEIN**

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

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

### **2. Composition of the Executive Board.**

#### **Nomination for appointment and appointment to the Executive Board.**

The Supervisory Board nominates Mr. Anne van't Veer to the Extraordinary Meeting of Shareholders for appointment as Member A of the Executive Board for a term of not more than four years.

Mr. Anne van't Veer is currently Member of the Supervisory Board with Amsterdam Trade Bank N.V. Mr. Anne van't Veer was born in 1947 on the 27<sup>th</sup> of July and enjoyed a high professional education. He currently holds the following positions:

- Member of the Supervisory Board, Amsterdam Trade Bank N.V.
- Member of the Supervisory Board, Henley Netherlands (MBA)
- Non-executive Director, Newsdesk Communications

Being a highly qualified financial analyst, and having at the same time more than 30 years professional background with different enterprises both in Netherlands and Russia, where main assets of the Company are located, Mr. Anne van't Veer can provide the Company with a valuable expertise in spheres of Corporate Finance and Business Management.

The contract of Mr. Anne van't Veer with the Company is currently being negotiated and will be concluded as soon as possible after his appointment. In accordance with the Code, the main elements of such contract shall be disclosed forthwith after it has been concluded.

### **3. Authorization of the Executive Board to acquire (depository receipts of) shares in the capital of the Company.**

It is proposed 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. 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.



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

Discussion.

**5. Closing.**

Enschede, the 21<sup>th</sup> day of August 2006

Amstel-Vredestein N.V.

The Executive Board