



**Press release**

**HAL**

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**HAL HOLDING ANNOUNCES CHANGES  
IN THE COMPOSITION OF  
THE EXECUTIVE AND SUPERVISORY BOARD**

After having served for 25 years on the Executive Board, of which 21 years as Chairman, Mr. van der Vorm has decided to step down effective September 30. He will be succeeded as Chairman of the Executive Board by Mr. M.F. Groot. Mr. Groot has been with the Company for 25 years and is a member of the Executive Board since 2003. An Extraordinary Shareholders Meeting will be held on September 22, where it will be proposed that Mr. A.A van't Hof and Mr. J.N. van Wiechen be appointed members of the Executive Board and that Mr. van der Vorm be appointed member of the Supervisory Board effective October 1. Mr. van't Hof is the CFO and has been with the Company since 1992. Mr. van Wiechen is a statutory director of HAL Investments B.V. in Rotterdam and has been with the Company since 1997. No change in the Company's strategy is expected as a result of these appointments. The Supervisory Board fully appreciates that Mr. van der Vorm, after having been on the Executive Board for 25 years, wants to transfer the daily management to others, and is pleased that he will remain actively involved with the affairs of the Company as vice Chairman of the Supervisory Board.

August 6, 2014