

IMPACT FOR TOMORROW



Annual general meeting of shareholders 2008

Nieuwegein, the Netherlands, 4 April 2008

ANNUAL GENERAL MEETING OF SHAREHOLDERS OF ORDINA N.V.

Date of meeting

14 May 2008

Time

14.30 hours

Location

at the offices of
Ordina N.V.

Ringwade 1

Nieuwegein, the Netherlands

AGENDA

1. Opening and announcements
2. Report of the Management Board for the financial year 2007
3. Adoption of the financial statements of Ordina N.V. for 2007 *(resolution)*
4. Dividend and reserve policy including the distribution of the dividend 2007 *(resolution)*
5. Discharge of the responsibilities of the members of the Management Board *(resolution)*
6. Discharge of the responsibilities of the members of the Supervisory Board *(resolution)*
7. Appointment of the external auditor *(resolution)*
8. Composition of the Supervisory Board:
 - a. *reappointment of Mr R.J. van de Kraats (resolution)*
9. Authorisation of the Management Board to repurchase shares in the company *(resolution)*
10. Renewal of the designation of the Ordina Group Priority Foundation as the body authorised to:
 - a. *issue shares (resolution)*
 - b. *limit or exclude the pre-emption right (resolution)*
11. Questions/closure

NOTES TO THE AGENDA AND SHAREHOLDER CIRCULAR

for the Annual General Meeting of Shareholders to be held in Nieuwegein, the Netherlands, on 14 May 2008.

ITEM 1

Opening and announcements

ITEM 2

Report of the Management Board for the financial year 2007

To be discussed

ITEM 3

Adoption of the financial statements of Ordina N.V. for 2007

Vote & resolution

ITEM 4

Dividend and reserve policy including the distribution of the dividend 2007

Vote & resolution

In line with the prevailing dividend policy, it will be proposed to the Annual General Meeting of Shareholders to distribute a cash dividend of EUR 0.20 per share (2006: EUR 0.20 per share) and to charge this dividend against the profit for 2007. Any remaining profit will be added to the general reserves and can then be used to fund Ordina's continued growth. If the dividend proposal should

be adopted, the Ordina N.V. shares will be listed ex-dividend on 16 May 2008. The dividend will be available for distribution on 23 May 2008. The record date will then be 20 May 2008.

ITEM 5

Discharge of the responsibilities of the members of the Management Board

Vote & resolution

ITEM 6

Discharge of the responsibilities of the members of the Supervisory Board

Vote & resolution

ITEM 7

Appointment of the external auditor

Vote & resolution

In accordance with Article 28 (2) of the company's Articles of Association and the recommendation of the Management Board, the Supervisory Board proposes to appoint PricewaterhouseCoopers N.V. as the company's independent external auditor for the financial year 2008.

ITEM 8

Composition of the Supervisory Board

Vote & resolution

a. reappointment of Mr R.J. van de Kraats

As announced last year, Mr R.J. van de Kraats, who was first appointed in 2004, is scheduled to retire as a supervisory director during the upcoming Annual Meeting of Shareholders. Mr Van de Kraats is available to reappointment.

The Annual General Meeting of Shareholders may recommend candidates for appointment to the Supervisory Board to the Stichting Prioriteit Ordina Groep with due observance of the applicable profile (available on www.ordina.nl). If the Annual General Meeting chooses not to recommend a candidate, the Ordina Group Priority Foundation (Stichting Prioriteit Ordina Groep), being the competent body to nominate candidates for the Supervisory Board under Article 22 (2) of the Articles of Association, recommends that Mr R.J. van de Kraats will be reappointed to the post of supervisory director (for another period of four years) at the Annual General Meeting of Shareholders on 14 May 2008.

The details as referred to in Section 142 (3) Book 2, of the Dutch Civil Code, are set out below.

<i>Name</i>	Mr R.J. van de Kraats
<i>Date of birth</i>	8 June 1960, Dutch nationality
<i>Job title</i>	CFO and vice-chairman executive board, Randstad Holding N.V.
<i>Supervisory directorships</i>	SNS Reaal Groep N.V.
<i>Date of first appointment</i>	12 May 2004

Reasons for reappointment

Mr Van de Kraats was nominated on account of both his background and managerial experience on top level, as well as his knowledge of the financial business. Also the way Mr Van de Kraats performed his duty as a member of the Supervisory Board, with a high degree of commitment and presence level as well as his active approach with regard to the deepening of his knowledge of the service of Ordina were reasons for his reappointment.

Shareholding Ordina N.V.

Currently Mr Van de Kraats owns no (certificates of) shares in the capital of the company.

Resignation of Prof.Dr.Ir. J.M.L. van Engelen

Mr Jo van Engelen has notified the Supervisory Board and Management Board of his intention to step down as a supervisory director following the Annual General Meeting of Shareholders in 2008. He has joined the Board of Directors of APG Groep, where one of his responsibilities will be IT-related matters. In order to prevent any conflict of interest between his primary duties at AGP Groep and his role as a supervisory director of Ordina, Mr Van Engelen has decided to retire from the Ordina Supervisory Board. Although the Supervisory Board and Management Board regret losing Mr Van Engelen as a supervisory director, they appreciate his reasons and resulting decision.

ITEM 9

Authorisation of the Management Board to repurchase shares in the company

Vote & resolution

This item is placed on the agenda every year and concerns the renewal of the authorisation of the Management Board to repurchase shares in the company.

By virtue of Article 8 and Article 19 (1) (a) of the Articles of Association, the company may acquire shares in its own capital pursuant to a decision to that effect of the Management Board, subject to the Supervisory Board's approval.

Under Section 98, Book 2, of the Dutch Civil Code and Article 8 (6) of the company's Articles of Association, this requires authorisation by the Annual General Meeting of Shareholders. That authorisation will apply for a maximum period of 18 months.

It is proposed to authorise the Management Board to acquire - subject to the Supervisory Board's approval - shares in the company's own capital as referred to in Article 8 (6) of the Articles of Association, for a period of 18 months, starting on 14 May 2008. The shares will be repurchased on the stock exchange or otherwise, up to a maximum of 10% of the issued share capital as it stands on 14 May 2008 and for a price ranging between (i) the nominal value and (ii) the market price of the share increased by 10%. The aforementioned market price will be equal to the average of the closing prices of the Ordina N.V. share, as shown in the Official List of Euronext Amsterdam N.V., during the five consecutive trading days immediately preceding the day of purchase.

ITEM 10 a

Renewal of the designation of Ordina Group Priority Foundation as the body authorised to issue shares

Vote & resolution

This item is placed on the agenda every year and concerns the renewal of the designation of the holder of the Ordina priority share, the Ordina Group Priority Foundation (Stichting Prioriteit Ordina Groep, hereinafter referred to as: 'the Priority'), as the body authorised under Article 5 (1) and (2) of the Articles of Association to decide to issue shares and to grant rights to subscribe for shares in Ordina N.V., for a period of 18 months, starting on 14 May 2008. This designation concerns a maximum of 20% of the issued share capital as it stands on 14 May 2008.

The proposal to designate the Priority as the authorised body as referred to in this agenda item concerns an option provided expressly by the law and laid down in the Articles of Association. The Priority will only exercise this authority in cases where that will serve the interests of the company and its affiliated enterprises. In this context, account will be taken of the interests of the shareholders and other interested parties, with due observance of the views prevailing on the stock market.

ITEM 10 b

Renewal of the designation of Ordina Group Priority Foundation as the body authorised to limit or exclude the pre-emption right

Vote & resolution

This item, too, is placed on the agenda every year and concerns the renewal of the designation of the Priority as the body authorised under Article 6 (3) of the Articles of Association, to decide to limit or exclude the pre-emption right, for a period of 18 months, starting on 14 May 2008. This resolution is related to the proposal set out under item 10 a.

ITEM 11

Questions/closure

To be discussed

www.ordina.com