

Convocation for the Annual General Meeting of Royal BAM Group nv

The Supervisory Board and Executive Board of Royal BAM Group nv, with its registered office in Bunnik ('Company'), announce that the Annual General Meeting ('AGM'), will be held on Wednesday 14 April 2021 at 14.00 CET.

Due to the current Covid-19 pandemic and restrictions as a result of governmental measures to protect the health and safety of all participants to the meeting, the Company has decided that this meeting will be held virtually via a webcast at an online platform accessible for shareholders. There will be no physical meeting.

Agenda

The topics on the agenda are:

1. Opening, notifications and announcements
2. Report of the Supervisory Board for the financial year 2020:
 - a. General report (for discussion)
 - b. Application of the remuneration policy for the Executive Board regarding 2020 (for advice by vote)
 - c. Application of the remuneration policy for the Supervisory Board regarding 2020 (for advice by vote)
3. Report of the Executive Board for the financial year 2020 (for discussion)
4. Adoption of the 2020 financial statements (for resolution)
5. Discharge:
 - a. Discharge of the members of the Executive Board for their management in the financial year 2020 (for resolution)
 - b. Discharge of the members of the Supervisory Board for their supervision of the management in the financial year 2020 (for resolution)
6. Remuneration policy for the Executive Board (for resolution)
 - a. Amendments to the remuneration policy for the Executive Board regarding the objectives of the long term incentive (for resolution)
 - b. Amendments to the remuneration policy for the Executive Board regarding the removal of the TSR circuit breaker and vesting cap from the long term incentive (for resolution)
7. Composition of the Supervisory Board:
 - a. Appointment of Dr N.M. Skorupska as a member of the Supervisory Board (for resolution)
 - b. Re-appointment of Mr G. Boon as a member of the Supervisory Board (for resolution)
 - c. Re-appointment of Mr M.P. Sheffield as a member of the Supervisory Board (for resolution)
8. Confirmation of the Executive Board's authorisation to:
 - a. Issue respectively grant rights to acquire ordinary shares and cumulative preference shares F (for resolution)
 - b. Restrict or exclude pre-emptive rights upon issuing respectively granting rights to acquire ordinary shares (for resolution)
9. Authorisation for the Executive Board to have the Company acquire ordinary shares in the Company's capital (for resolution)
10. Re-appointment of Ernst & Young Accountants LLP as external auditor responsible for auditing the 2022 financial statements (for resolution)
11. Any other business
12. Closing the meeting

The meeting will vote on agenda item 2b, 2c and 4 through 10.

The positive advice or position of the Central Works Council with regard to the voting items 6a through 7c is available upon request at the Company's offices.

Questions prior to and during the meeting

As a shareholder, proxy or person otherwise entitled to vote at this meeting, you can submit any questions prior to the meeting, which questions will be answered during the meeting and the answers will also be published on the Company's website. Such questions may be submitted by email to arno.pronk@bam.com or by postmail to the Company, for the attention of Mr A.C. Pronk, PO Box 20, 3980 CA Bunnik, the Netherlands and must be received before 11 April 2021, 14.00 CET. A person entitled to vote at the meeting can also submit any questions during the meeting. Those questions will be answered during the meeting, unless this cannot reasonably be asked given the circumstances. The Chairman of the meeting may further determine this in the interest of the order of the meeting. Answers that cannot be provided during the meeting will be published on the Company's website as soon as possible after the meeting.

AGM documents

As from 2 March 2021, this convocation, the agenda and the notes are published on the Company's website: www.bam.com under [about-bam/corporate-governance/annual-general-meeting/agm-14-april-2021](http://www.bam.com/about-bam/corporate-governance/annual-general-meeting/agm-14-april-2021). The 2020 financial statements are included in the integrated report as published per 25 February 2021. The notification and the details relating to the candidates to be nominated for the Supervisory Board as set out in Article 2:142 paragraph 3 of the Dutch Civil Code are stated in the notes to the agenda.

The AGM documents are also (digitally) available via ABN AMRO Bank N.V. ('ABN AMRO') on www.abnamro.com/evoting or by sending an email to: ava@nl.abnamro.com.

Registration date

The following persons are entitled to vote at the meeting: persons who registered as such on Wednesday 17 March 2021 before 18.00 CET (the 'Registration Date') in (i) the administrative systems maintained by banks and intermediaries as defined in the Securities Giro Transactions Act (the 'Intermediaries') or (ii) the Company's shareholders register.

Registration

Shareholders who wish to participate in the meeting in person (virtually) or issue a proxy must register with ABN AMRO from Thursday 18 March 2021 until latest Wednesday 7 April 2021, 17.00 CET. This can be arranged through the Intermediary where the shares are registered or via www.abnamro.com/evoting. The Intermediaries must issue an electronic statement to ABN AMRO latest on Thursday 8 April 2021 by 13.00 CET via www.abnamro.com/intermediary stating the number of shares that the shareholder holds at the Registration Date and submitted for registration. Upon registration, Intermediaries are requested to submit the full address details of the relevant shareholder in order to enable efficient verification of the shares held at the Registration Date.

Virtual participation

The registered shareholders will be able to virtually participate in the meeting for which they will be granted access to the online platform after registration via www.abnamro.com/evoting. Access confirmation with the login details are directly provided by ABN AMRO to the registered shareholders. For the avoidance of doubt, those shareholders will be able to electronically vote and submit questions during the virtual meeting, in accordance with the provided instructions.

Covid-19

The meeting will be held as a virtual meeting under the current laws and regulations. The Company will publish a memorandum with procedural information on the virtual meeting at its website. Shareholders are advised to regularly check the website for updates until the date of the meeting.

Proxy and voting instructions

Shareholders may submit their vote by giving (a) an electronic proxy or (b) a written proxy to an independent third party; such without prejudice to the above provisions relating to registration. IQ EQ Financial Services B.V. ('IQ-EQ') in Amsterdam will serve as the independent third party.

The proxy may be granted with or without voting instructions. If the above-mentioned independent third party is granted a proxy without voting instructions, it is deemed to vote in favour of all proposals of the Executive Board and/or Supervisory Board of the Company, as set out in the agenda, and to vote against any other proposals.

- Ad a. Electronic proxies and voting instructions may be granted via www.abnamro.com/evoting.
- Ad b. Written proxies to the independent third party may be sent by email to IQ-EQ@registers@iqeq.com.

Shareholders may make use of the proxy voting form to grant proxies with voting instructions. This form and an explanation are available via www.bam.com under [about-bam/corporate-governance/annual-general-meeting/agm-14-april-2021](http://www.bam.com/about-bam/corporate-governance/annual-general-meeting/agm-14-april-2021). Alternatively, shareholders may request this form from IQ-EQ via +31 (0)20 522 25 12, or the email address listed above.

Electronic proxies must be granted via ABN AMRO and written proxies must be received by IQ-EQ; latest by Wednesday 7 April 2021, 17.00 CET.

Bunnik, the Netherlands, 2 March 2021
Royal BAM Group nv