

The information referred to in Article 16.2 of the Articles of Association of the company regarding the proposed reappointment of Mr J. Ruis as member of the Executive Board is available for inspection at the Company's website, and reads as follows:

In relation to the expiry of his four-year term of appointment, Mr J. Ruis will be stepping down as a member of the Executive Board following the General Meeting to be held on 25 April 2012. The Supervisory Board is submitting a non-binding recommendation proposing Mr Ruis for reappointment as CFO and member of the Executive Board by the General Meeting for a period of one year. The nomination is supported by the Central Works Council.

The Supervisory Board, jointly on the basis of discussions held with the members of the Executive Board, noted that Mr Ruis discharges the responsibilities of the CFO position in an excellent manner and has extensive financial and building sector-related knowledge. The Supervisory Board furthermore considers that it is desirable for Mr Ruis to serve one more year as CFO and member of the Executive Board, so that a successor can be recruited during this period and Mr Ruis can break in his successor.

Mr Ruis joined BAM in 1971 and occupied various financial positions. In 2004, he was appointed CFO and member of the company's Executive Board for a term of four years. He was reappointed to that position for a four-year term in 2008.

Mr Ruis is a Dutch citizen and is 61 years of age. He does not own any shares in the company's capital.

The key elements of Mr Ruis' employment contract are available for inspection by shareholders at the company's offices and are published on the company's website.

The information referred to in Article 16.2 of the Articles of Association of the company regarding the proposed reappointment of Mr R.P. van Wingerden as member of the Executive Board is available for inspection at the Company's website, and reads as follows:

In relation to the expiry of his four-year term of appointment, Mr R.P. van Wingerden will be stepping down as a member of the Executive Board following the General Meeting to be held on 25 April 2012. The Supervisory Board is submitting a non-binding recommendation proposing Mr Van Wingerden for reappointment as a member of the Executive Board by the General Meeting for a period of four years. The nomination is supported by the Central Works Council.

The Supervisory Board, jointly on the basis of discussions held with the members of the Executive Board, noted that Mr Van Wingerden has extensive knowledge and experience related to the Group and the building sector, within the Netherlands, as well as abroad. As a member of the Executive Board, he has in recent years, under difficult economic conditions, successfully directed the Group's construction companies operating on the Dutch market.

Mr Van Wingerden joined the Group in 1988 and occupied various management positions in BAM's operating companies. In 2008, he was appointed as a member of the company's Executive Board for a term of four years.

Mr Van Wingerden is a Dutch citizen and is 47 years of age. He does not own any shares in the company's capital.

The key elements of Mr Van Wingerden's employment contracts are available for inspection by shareholders at the company's offices and are published on the company's website.