

# Royal BAM Group nv

## Summary adopted resolutions Annual General Meeting of Shareholders of 22 April 2015

The Annual General Meeting of Shareholders of Royal BAM Group dated 22 April 2015 in Amsterdam has adopted the following resolutions.

### Agenda item 2d

The 2014 financial accounts were adopted as proposed.

|                               |            |        |
|-------------------------------|------------|--------|
| <b>Casted votes in favour</b> | 54,697,460 | 99.95% |
| <b>Casted votes against</b>   | 26,473     | 0.05%  |
| <b>Total casted votes</b>     | 54,729,533 | 100%   |
| <b>Abstention</b>             | 5,600      |        |

### Agenda item 3a

The remuneration policy for the Executive Board was approved.

|                               |            |        |
|-------------------------------|------------|--------|
| <b>Casted votes in favour</b> | 53,929,585 | 99.74% |
| <b>Casted votes against</b>   | 141,457    | 0.26%  |
| <b>Total casted votes</b>     | 54,719,555 | 100%   |
| <b>Abstention</b>             | 648,513    |        |

### Agenda item 3b

The proposal of the schemes to award shares to members of the Executive Board was approved.

|                               |            |        |
|-------------------------------|------------|--------|
| <b>Casted votes in favour</b> | 52,078,739 | 95.24% |
| <b>Casted votes against</b>   | 2,603,079  | 4.76%  |
| <b>Total casted votes</b>     | 54,726,776 | 100%   |
| <b>Abstention</b>             | 44,958     |        |

### Agenda item 4

The decisions made by the members of the Executive Board in their conduct of the business during the 2014 financial year have been ratified.

|                               |            |        |
|-------------------------------|------------|--------|
| <b>Casted votes in favour</b> | 54,681,869 | 99.94% |
| <b>Casted votes against</b>   | 34,360     | 0.06%  |
| <b>Total casted votes</b>     | 54,719,737 | 100%   |
| <b>Abstention</b>             | 3,508      |        |

### Agenda item 5

The supervision exercised by the members of the Supervisory Board during the 2014 financial year in respect of the Executive Board's conduct of business has been ratified.

|                               |            |        |
|-------------------------------|------------|--------|
| <b>Casted votes in favour</b> | 54,660,796 | 99.93% |
| <b>Casted votes against</b>   | 36,955     | 0.07%  |
| <b>Total casted votes</b>     | 54,704,081 | 100%   |
| <b>Abstention</b>             | 6,330      |        |

Agenda item 6a

The Executive Board has been authorized to issue and grant rights to acquire ordinary shares and Class F cumulative preference shares.

|                               |            |        |
|-------------------------------|------------|--------|
| <b>Casted votes in favour</b> | 48,266,294 | 88.20% |
| <b>Casted votes against</b>   | 6,455,944  | 11.80% |
| <b>Total casted votes</b>     | 54,725,424 | 100%   |
| <b>Abstention</b>             | 3,186      |        |

Agenda item 6b

The Executive Board has been authorized to restrict or exclude pre-emptive rights in the event of an issue of or granting of rights to acquire ordinary shares.

|                               |            |        |
|-------------------------------|------------|--------|
| <b>Casted votes in favour</b> | 47,926,511 | 87.64% |
| <b>Casted votes against</b>   | 6,762,140  | 12.36% |
| <b>Total casted votes</b>     | 54,689,882 | 100%   |
| <b>Abstention</b>             | 1,231      |        |

Agenda item 7

The Executive Board has been authorized to arrange for the acquisition of ordinary shares in the Company's capital or depository receipts thereof.

|                               |            |        |
|-------------------------------|------------|--------|
| <b>Casted votes in favour</b> | 54,669,426 | 99.92% |
| <b>Casted votes against</b>   | 43,984     | 0.08%  |
| <b>Total casted votes</b>     | 54,713,510 | 100%   |
| <b>Abstention</b>             | 100        |        |

Agenda item 8

The proposal to amend the Company's Articles of Association has been approved.

|                               |            |        |
|-------------------------------|------------|--------|
| <b>Casted votes in favour</b> | 54,476,700 | 99.59% |
| <b>Casted votes against</b>   | 225,375    | 0.41%  |
| <b>Total casted votes</b>     | 54,722,848 | 100%   |
| <b>Abstention</b>             | 20,773     |        |

Agenda item 9a

Mrs. C.M.C. Mahieu has been re-appointed as a member of the Supervisory Board.

|                               |            |        |
|-------------------------------|------------|--------|
| <b>Casted votes in favour</b> | 54.691.122 | 99.95% |
| <b>Casted votes against</b>   | 27.476     | 0.05%  |
| <b>Total casted votes</b>     | 54.720.858 | 100%   |
| <b>Abstention</b>             | 2.260      |        |

Agenda item 9b

Mr. K.S. Wester has been re-appointed as a member of the Supervisory Board.

|                               |            |        |
|-------------------------------|------------|--------|
| <b>Casted votes in favour</b> | 54.683.946 | 99.94% |
| <b>Casted votes against</b>   | 33.338     | 0.06%  |
| <b>Total casted votes</b>     | 54.722.308 | 100%   |
| <b>Abstention</b>             | 5.024      |        |

Agenda item 9c

Mr. P.A.F.W. Elverding has been re-appointed as a member of the Supervisory Board.

|                               |            |        |
|-------------------------------|------------|--------|
| <b>Casted votes in favour</b> | 54.670.523 | 99.93% |
| <b>Casted votes against</b>   | 38.380     | 0.07%  |
| <b>Total casted votes</b>     | 54.709.160 | 100%   |
| <b>Abstention</b>             | 257        |        |

Agenda item 10

PricewaterhouseCoopers have been re-appointed as external auditor responsible for auditing the 2015 financial statement.

|                               |            |        |
|-------------------------------|------------|--------|
| <b>Casted votes in favour</b> | 54.661.516 | 99.93% |
| <b>Casted votes against</b>   | 36.815     | 0.07%  |
| <b>Total casted votes</b>     | 54.722.189 | 100%   |
| <b>Abstention</b>             | 23.858     |        |

Agenda item 11

Ernst & Young Accountants LLP have been appointed as external auditor responsible for auditing the 2016, 2017 and 2018 financial statements.

|                               |            |        |
|-------------------------------|------------|--------|
| <b>Casted votes in favour</b> | 53.895.316 | 98.52% |
| <b>Casted votes against</b>   | 809.163    | 1.48%  |
| <b>Total casted votes</b>     | 54.717.002 | 100%   |
| <b>Abstention</b>             | 12.523     |        |

Agenda item 12

The proposal to use English for the annual report and the other financial information was approved.

|                               |            |        |
|-------------------------------|------------|--------|
| <b>Casted votes in favour</b> | 53.170.800 | 99.69% |
| <b>Casted votes against</b>   | 164.396    | 0.31%  |
| <b>Total casted votes</b>     | 54.712.319 | 100%   |
| <b>Abstention</b>             | 1.377.123  |        |

The number of issued shares: 270,998,957.

The total votes that could be casted based on the attendance list: 54.749,110.

The percentage of the total issued share capital present in the meeting was: 20.20%.

Clarification:

- Line 1: column 2 reflects the total number of valid votes casted in favour of the proposal (with the percentage that this number represents of the total valid votes casted) and column 3 reflects the percentage that this total number represents of the total issued share capital.
- Line 2: column 2 reflects the total number of valid votes casted against the proposal (with the percentage that this number represents of the total valid votes casted) and column 3 reflects the percentage that this total number represents of the total issued share capital.
- Line 3: column 2 the total number of valid votes casted (= the total number of shares for which votes have been validly casted) and column 3 reflects the percentage that this total number represents of the total issued share capital.
- Line 4: column 2 the number of abstentions.