



Agenda and explanatory notes

**extraordinary general meeting
of shareholders on 16 August 2012**

**Royal BAM Group nv
Bunnik, the Netherlands, 5 July 2012**

Agenda and explanatory notes

of the extraordinary general meeting of shareholders to be held at 15:00 on Thursday, 16 August 2012 at the company's office at Runnenburg 9, 3981 AZ Bunnik, the Netherlands.

1. **Opening and announcements.**
2. **Appointment of Ms T. Menssen as member of the Executive Board**

Explanation

In connection with the announced retirement of Mr J. Ruis as member of the Executive Board, the Supervisory Board puts Ms T. Menssen forward on the basis of a binding nomination for appointment by the extraordinary general meeting as member of the Executive Board as of 1 October 2012 for a period of four years. The central works council has given a positive recommendation for this appointment.

After becoming acquainted with Ms Menssen, the Supervisory Board has ascertained that she has a great deal of experience and expertise in the areas of leadership, management and organisation. Ms Menssen has also amassed a great deal of financial knowledge and experience, which makes her suitable for the position of CFO on the Executive Board. After an introductory period, she will succeed Mr Ruis in this position.

Ms Menssen graduated from the Technical University of Eindhoven in 1990 with a degree in mechanical engineering. She then received a master's degree in Business Administration from the Technical University of Twente.

In 1992 Ms Menssen joined Unilever. She held various management positions at that group until 2006 and was responsible for, among other things, finance, controlling, IT, procurement and logistics.

In 2006 Ms Menssen was appointed member of the management board of Havenbedrijf Rotterdam (the Rotterdam Port Authority), at which company she first served as CFO. In this position she was responsible for, among other things, the financing of the undertaking in the context of the planned construction of Maasvlakte 2. From 2010 to date, as COO she has been responsible for all matters concerning infrastructure (asset management) and maritime affairs at the Rotterdam port.

Ms Menssen also holds the following positions:

member of the supervisory board of PostNL, member of the supervisory board of Vitens, member of the supervisory board of the Rotterdam Maritime Museum and member of the supervisory board of the Rotterdam Philharmonic Orchestra.

Ms Menssen has Dutch nationality and is 45 years old. She does not hold any shares in the company's capital.

The most important elements from the employment contract to be concluded with Ms Menssen are published on the company's website.

Pursuant to Dutch law, in the event of a binding nomination shareholders must be able to choose from two candidates for each seat to be filled on the Executive Board. In order to satisfy this statutory regulation, the Supervisory Board has decided to put Mr T. Muntinga forward as the second candidate.

Mr Muntinga has been employed by the company since 2001 and is currently staff director for controlling. He graduated with a degree in business economics from the University of Groningen and then followed a degree programme at the VU in Amsterdam to become a registered controller. Mr Muntinga has Dutch nationality and is 46 years old. He does not hold any shares in the company's capital.

3. **Closing.**

The meeting will vote on agenda item 2.

The persons who are entitled to attend and/or vote at this meeting are those who, at 18.00 on Thursday, 19 July 2012 (the 'registration date and time'), after all entries and cancellations have been processed, have those rights and are registered as such in a register or section of a register designated for that purpose by the Executive Board. For holders of bearer shares, the administrations of the intermediaries, as defined in the Securities (Bank Giro Transactions) Act, as of the registration date and time, are the designated register or section of a register. The designated register for the holders of registered shares is the company's register of shareholders as of the registration date and time.

Holders of bearer shares and persons entitled to attend the meeting by deriving the right to attend this meeting from these shares and who plan to attend the meeting can register for participation. Attendees can register from Friday, 20 July 2012 at The Royal Bank of Scotland (hereafter: RBS), telephone +31 (0)20 464 37 07, via the intermediary in whose administration the particular shares are included. Attendees can also register via www.rbs.com/evoting. When registering, the full address details of the holders of bearer shares and persons entitled to attend the meeting must be reported so that RBS can efficiently verify the share ownership as of the registration date and time. When registering, a confirmation from the relevant intermediary must also be submitted, stating the number of shares for which the individual wishes to attend the meeting and confirming that the shareholder owned these shares as of the registration date and time.

Registration and confirmation must be received by RBS no later than 17.00 on Monday, 13 August 2012. Holders of bearer shares and persons entitled to attend the meeting who have registered as indicated above will receive an admission ticket by email or post. This admission ticket serves as proof that the particular person has the right to attend the meeting.

If holders of bearer shares and persons entitled to attend the meeting who derive a right to attend this meeting from these shares wish to have themselves represented by a representative authorised in writing, this written authorisation must also be submitted when registering.

Holders of registered shares and persons entitled to attend the meeting who derive a right to attend this meeting from these shares or their authorised representatives are asked to notify the company's Executive Board in writing of their intention to attend the meeting. This notification must be received by the Executive Board (at PO Box 20, 3980 CA Bunnik, the Netherlands) no later than on 13 August 2012. Authorised representatives must also submit their written authorisation no later than on Friday, 13 August 2012.

Shareholders, authorised representatives or persons otherwise entitled to attend the meeting must be able to identify themselves at reception. In order to participate in the meeting, they must also show the admission ticket mentioned above.



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Commercial Register no. 30058019