

Convocation for the Annual General Meeting of Royal BAM Group nv

The Supervisory and Executive Boards of Royal BAM Group nv, with its registered office in Bunnik, invite the shareholders to attend the Annual General Meeting ('AGM'), to be convened on Wednesday 19 April 2017 at 3 p.m. in the Postilion Hotel, Kosterijland 8, 3981 AJ Bunnik. You may register at the premises from 2.15 p.m. onwards.

Agenda

The topics to be discussed in the meeting include:

1. Opening, notifications and announcements.
2. Accountability for the financial year 2016:
 - a. discussion of the Executive Board's report;
 - b. discussion of the Supervisory Board's report;
 - c. overview of the implementation of the remuneration policy;
 - d. discussion and adoption of the 2016 annual financial statements.
3. Adoption of the dividend.
4. Discharge of the members of the Executive Board for their management in the financial year 2016.
5. Discharge of the members of the Supervisory Board for their supervision of the management performed by the Executive Board in the financial year 2016.
6. Confirmation of the Executive Board's authorisation to:
 - a. issue respectively grant rights to acquire ordinary shares and cumulative preference shares F;
 - b. restrict or exclude preferential rights upon issuing respectively granting rights to acquire ordinary shares;
7. Authorisation for the Executive Board to have the Company acquire ordinary shares, or certificates for ordinary shares, in the Company's capital (treasury shares).
8. Supervisory Board
 - a. Appointment of Mr G. Boon as a member of the Supervisory Board;
 - b. Appointment of Ms H. Valentin as a member of the Supervisory Board;
 - c. Remuneration of the Supervisory Board.
9. Questions and issues.
10. Closing the meeting.

The meeting will vote on the agenda items 2d through 8c.

Questions prior to shareholders' meeting

As a shareholder, proxy or person otherwise entitled to attend this meeting, you are invited to submit any questions to the Company prior to the meeting. These questions will be answered during the meeting. Shareholders are invited to address their questions by e-mail to ac.pronk@bamgroep.nl or by mail to Royal BAM Group nv, for the attention of Mr A.C. Pronk, PO Box 20, 3980 CA Bunnik, the Netherlands.

AGM documents

As from today, this convocation, the agenda and the Notes, and the 2016 annual report are published on the Company's website www.bam.com. 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 available free of charge via ABN AMRO Bank N.V. ('ABN AMRO') by calling: +31 (0)20 344 20 00, or sending an email to: corporate.broking@nl.abnamro.com.

Registration date

For this AGM, the following persons are entitled to attend the meeting and to vote at the meeting: persons who registered as such on Wednesday 22 March 2017 before 6 p.m. (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 Register of shareholders.

Registration

Holder of shares to bearer

Shareholders who wish to personally attend the meeting or issue a proxy to a person for representing them at the meeting may register with ABN AMRO from Thursday 23 March 2017 until latest Wednesday 12 April 2017. 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 Wednesday 12 April 2017 by 5 p.m. via www.abnamro.com/intermediary stating the number of shares that the shareholder holds as 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. The shareholder will receive a certificate of registration ('Registration Certificate') from ABN AMRO, via the Intermediary, by email or by post. This Registration Certificate serves as the entry ticket to the meeting.

Proxy and voting instructions

Shareholders unable to attend the meeting in person may choose to grant (a) an electronic proxy or (b) a written proxy to (1) an independent third party or (2) a party of the shareholder's personal choice; such without prejudice to the above provisions relating to registration. SGG Financial Services B.V. ('SGG') of 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 Royal BAM Group nv, 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.1. Written proxies to the independent third party may be sent by fax or by email to SGG via +31 (0)20 522 25 35 or registers@sgggroup.com.

Shareholders may make use of the voting instructions form to grant written proxies. This form and an explanation are available from www.bam.com under corporate governance/ava. Alternatively, shareholders may request this form from SGG via telephone +31 (0)20 522 25 12, or the fax number or email address listed above.

Ad b.2. Shareholders may also use the voting instructions form if they wish to grant a proxy with voting instructions to a third party.

Such proxies must be received by SGG latest by Wednesday 12 April 2017, 5 p.m.

Those who are entitled to attend will be asked to identify themselves before being admitted to the meeting and are therefore requested to bring valid ID with them.

Website

The Annual General Meeting can be viewed by all those interested in a direct video webcast on the Company website www.bam.com.

Bunnik, the Netherlands, 8 March 2017
Royal BAM Group nv