

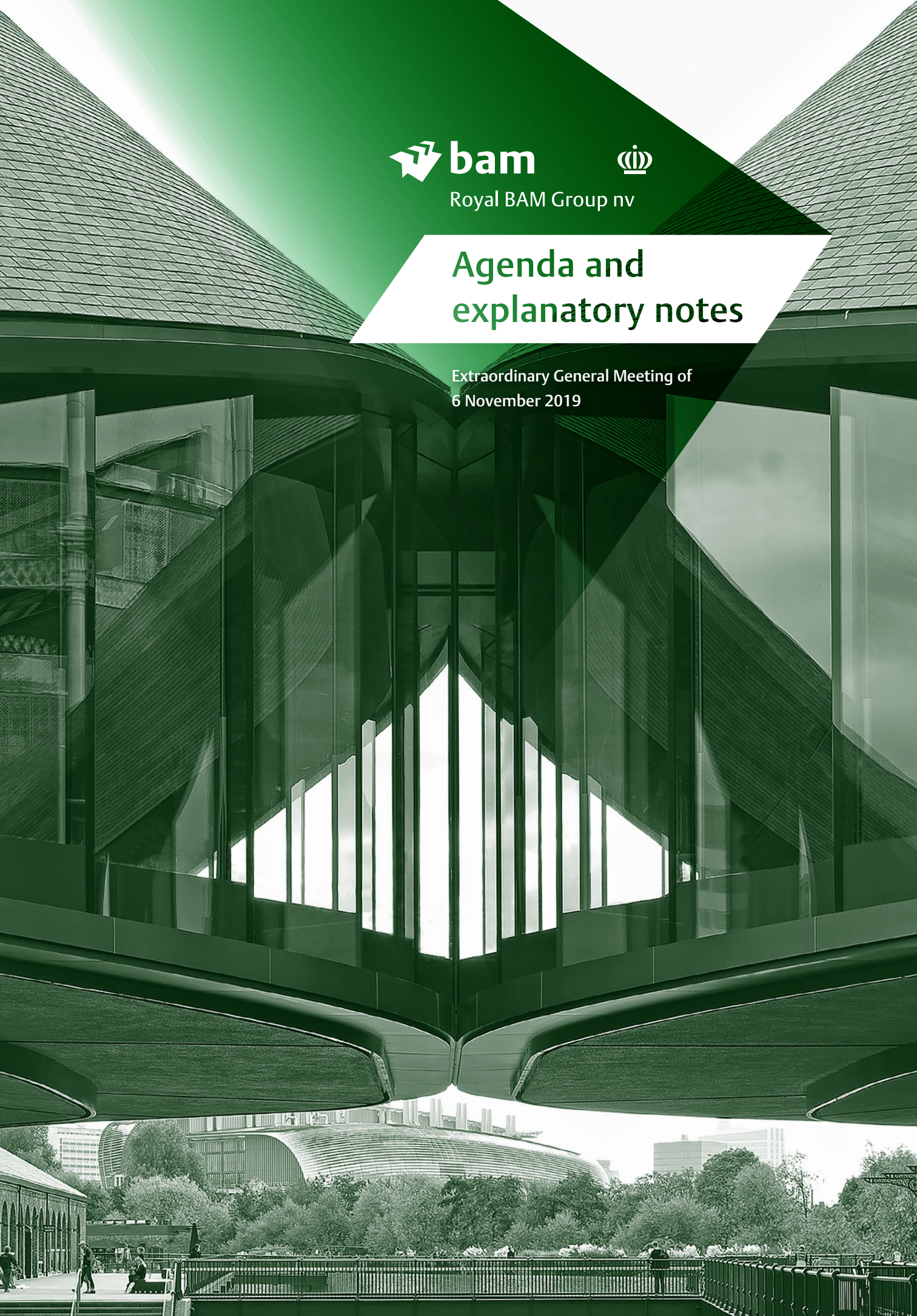


Royal BAM Group nv



Agenda and explanatory notes

Extraordinary General Meeting of
6 November 2019



Agenda

of the Extraordinary General Meeting to be convened on Wednesday 6 November 2019 at 3.30 p.m. at the offices of Royal BAM Group nv, Runnenburg 9, 3981 AZ Bunnik (the 'Company').

1. Opening and announcements.
2. Appointment of Mr R. Provoost as a member of the Supervisory Board.
3. Any other business
4. Closure of the meeting.

The attendants will vote on agenda item 2; the other items are on the agenda for information and discussion purposes.

For this meeting, the persons entitled to attend the meeting and/or vote in connection with the shares are those who have the relevant rights and are registered as such in a register or sub-register designated by the Executive Board by Wednesday 9 October 2019 at 6 p.m. (the 'Registration Date'), after clearance of all credit and debit transactions. For holders of shares to bearer, the designated register or sub-register is the administrative systems of the intermediaries as set out in the Securities Giro Transactions Act as at the Registration Date. The designated register for holders of shares registered to name is the Company's shareholder register as at the Registration Date.

Holders of shares to bearer and persons entitled to attend the meeting based on these shares and who intend to attend the meeting, may register for attendance. Registration is possible from Thursday 10 October 2019 with ABN AMRO Bank N.V. (hereafter referred to as 'ABN AMRO'), on +31 (0)20 344 20 00 via the intermediary where the relevant shares are administered. Alternatively, you can register at www.abnamro.com/evoting. Upon registration, the full address details of holders of shares to bearer and persons entitled to attend the meeting must be submitted.

This ensures that ABN AMRO is able to efficiently verify the shareholding at the Registration Date. Also, upon registration, a confirmation from the intermediary involved must be submitted, stating the number of shares to be represented at the meeting, and confirming that the shareholder owned these shares at the Registration Date. The registration and confirmation must be received by ABN AMRO latest by Wednesday 30 October 2019 at 5 p.m. Holders of shares to bearer and persons entitled to attend the meeting who have registered accordingly will be sent an entry ticket by email or by post. This entry ticket serves as proof that the person involved is entitled to attend the meeting. If holders of shares to bearer and persons entitled to attend the meeting based on these shares wish to be represented by a proxy holder, this written proxy must also be submitted upon registration.

Shareholders, proxies or other parties entitled to attend the meeting must show proof of identity upon arrival. In order to be admitted to the meeting, they must also show aforementioned entry ticket.

Item 1

Opening and announcements.

Item 2

Appointment of Mr R. Provoost as a member of the Supervisory Board.

By means of a press release on 10 September 2019, the Company announced that its Supervisory Board intends to nominate Mr R. Provoost for appointment as a member of the Supervisory Board. This nomination relates to the vacancy resulting from the departure of Mr K.S. Wester, who resigned from the Supervisory Board at the end of the Annual General Meeting on 17 April 2019, in connection with the end of his second four-year term of appointment.

The Supervisory Board hereby offers the General Meeting the opportunity to submit recommendations to the Supervisory Board. Also the Central Works Council has been informed on their right to recommend other candidates and to provide their opinion. In the absence of such recommendations by the General Meeting and/or the Central Works Council (in which case there is no need for postponing the appointment), the Supervisory Board intends to nominate Mr Provoost for appointment as a member of the Supervisory Board by the General Meeting on 6 November 2019, for a period which will end at the Annual General Meeting in 2023.

The personal information about Mr Provoost, as referred to in Book 2, Section 142, paragraph 3 of the Dutch Civil Code is published on the Company's website and reads as follows:

Between 2011 and 2016, Mr Provoost (1959, Belgian nationality) has been the CEO and Chairman of the Board of the Rexel Group, a France-based publicly-listed international company specialized in the professional distribution of electro-technical supplies and solutions for residential, commercial and industrial buildings and applications. Before joining Rexel, he was employed by Royal Philips from 2000 until 2011. He was appointed as a member of the Executive Board of Royal Philips and CEO of Philips Consumer Electronics in 2006, and became CEO of Philips Lighting three years later. Before his start at Royal Philips, he also held a variety of European senior leadership and management positions at Whirlpool, Canon and Procter & Gamble. He obtained a Master's degree in Psychology from Ghent University in 1982 and a Master's degree in Business Management from Vlerick Business School in 1983.

The Supervisory Board has discussed the proposed nomination internally and has noted that Mr Provoost, as a former CEO and board member, benefits from extensive experience both in terms of general management and corporate governance at publicly-listed companies, not only in the Netherlands, but also in Europe and beyond. Particularly at Philips Lighting and the Rexel Group, which are both prominent players in the construction market, he gained significant knowledge and experience in the field of product supply and logistics services as well as project management and tendering procedures. Also his energetic personality and team-player attitude make him an excellent member of the Supervisory Board.

With his knowledge and experience, Mr Provoost will further strengthen the competencies available within the Supervisory Board. The members of the Supervisory Board have therefore reached the conclusion that Mr Provoost fits well with the board's profile and qualifies for appointment to the Supervisory Board.

Mr Provoost is a Belgian national and does not own any shares in the Company.

Mr Provoost's ancillary positions are as follows:

- Member of the Supervisory Board at Randstad, the Netherlands
- Member of the Board of Directors at Elia, Belgium
- Member of the Board of Directors at Vlerick Business School, Belgium
- Management consultant and strategic advisor

Mr Provoost meets the Dutch legal stipulations regarding the limitation of supervisory positions and is to be considered as an independent board member in accordance with the Dutch Corporate Governance Code.

Item 3

Any other business.

Item 4

Closure of the meeting.

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