

Royal BAM Group nv

Proxy voting form

Holders of bearer shares

This proxy voting form (the 'form') enables you to authorize and instruct the person nominated on this form to vote by proxy for you on the resolutions stated below ('voting instructions') at the Annual General Meeting of Royal BAM Group nv to be held in the Postillion Hotel, Kosterijland 8, 3981 AJ Bunnik, at 3:00 p.m. on Wednesday 18 April 2018, for which the registration date, as defined in the articles of association of the company, is 6:00 p.m. on Wednesday 21 March 2018.

The undersigned,

Name : _____
Address : _____

acting as holder of shares of Royal BAM Group nv – under the conditions appended to this form* – authorises and instructs:

[enter the name of the person appointed as proxy] _____

to represent him/her at the aforementioned Annual General Meeting of Royal BAM Group nv, to address that meeting on his/her behalf and to vote by proxy for him/her at the meeting in the manner indicated below.

The undersigned confirms that the number of shares for which this authorisation and instruction is provided, is _____ and that he/she has made the proper application to attend the above Annual General Meeting of Royal BAM Group nv as stipulated in the notice for this meeting.

Please indicate your voting instructions by clearly marking the appropriate box with a cross, using a pen with blue or black ink.

Resolution	For	Against	Abstain
4 Adoption of the 2017 financial statements.			
5 Adoption of the dividend over the financial year 2017			
6a Discharge of the members of the Executive Board for their management in the financial year 2017.			
6b Discharge of the members of the Supervisory Board for their supervision of the management performed by the Executive Board in the financial year 2017.			

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Resolution	For	Against	Abstain
8 Re-appointment of Mr E.J. Bax as a member of the Executive Board.			
9a Confirmation of the Executive Board's authorisation to issue respectively grant rights to acquire ordinary shares and cumulative preference shares F.			
9b Confirmation of the Executive Board's authorisation to restrict or exclude pre-emptive rights upon issuing respectively granting rights to acquire ordinary shares.			
10 Authorisation for the Executive Board to have the Company acquire ordinary shares in the Company's capital.			
11 Re-appointment of Ernst & Young Accountants LLP as external auditor responsible for auditing the 2019 financial statements.			

** Reference is made to the conditions appended to this form.*

By signing this form you declare your acceptance of the appended conditions.

Signed at _____ on _____ 2018.

Signature

Royal BAM Group nv

The following conditions apply:

- 1 If a voting instruction on a particular resolution has not been shown or the box has not been marked in the prescribed manner, the proxy vote on that resolution will be treated as invalid.
- 2 The number of proxy votes to be cast relates to all the shares held by you at the record date, after all transactions up to that time have been recorded.
- 3 If you wish to attend the Annual General Meeting of the Company in person or to be represented at the meeting by a person other than the proxy or proxies nominated on this form, you should make a separate application. In that case, the proxy votes with respect to the shares to which the application relates will be treated as invalid.
- 4 Your right to alienate any or all of the shares after the record date is unaffected by your having given proxy voting instructions.
- 5 By signing this form you confirm that you will hold the voting rights conferred by all the shares held by you at the record date, after all transactions up to that time have been recorded.
- 6 The precise wording of the resolutions may be abbreviated on this form.
- 7 The notice of the Annual General Meeting, the complete agenda together with explanatory notes and the Integrated report are published on the website of the Company.
- 8 Giving proxy voting instructions does not involve any cost to you.
- 9 If you hold shares in a professional or business capacity on behalf of third parties, additional conditions may apply.
- 10 Proxy voting instructions are given subject to the right of substitution and are governed by Dutch Law.