

HEIJMANS N.V.

AGENDA

Notice

Notice convening the General Meeting of Shareholders of Heijmans N.V. to be held **on Wednesday, 11 April 2018 at 2:00 p.m. at the Sociaal cultureel centrum Perron-3, Hoff van Hollantlaan 1 in Rosmalen, the Netherlands.**

Registration Date

The Executive Board has stipulated that the persons who are entitled to attend and/or vote at this meeting are those who, on Wednesday, 14 March 2018 at 6:00 p.m. (the 'Registration Date'), 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 shareholders, the designated (section of a) register is the shareholders' register of Heijmans N.V. For holders of depositary receipts for shares, the designated (section of a) register are the accounting systems on the Registration Date of the intermediaries as defined in the Securities (Bank Giro Transactions) Act (Wet giraal effectenverkeer).

Shareholders

The notice is directed to shareholders of Heijmans N.V. or their authorized persons and holders of a right of usufruct who are admitted to the meeting and from whom the company has received notice of their intention to attend the meeting by Wednesday, 4 April 2018 at the latest. A written authorization to exercise the right to attend and/or vote at the meeting must also have been received by the company no later than Wednesday, 4 April 2018.

Holders of depositary receipts for shares

Holders of depositary receipts for shares who wish to attend the meeting in person or to send an authorized person can, from the Registration Date until no later than Wednesday, 4 April 2018, 5:30 p.m., solely apply via www.abnamro.com/evoting or through their intermediary at ABN AMRO Bank N.V. in Amsterdam ('ABN AMRO').

The intermediary in whose accounting system the depositary receipts for shares are registered must provide a statement to ABN AMRO Bank N.V. via www.abnamro.com/intermediary that the depositary receipts for shares in question are listed in the name of the holder in its accounting system on the Registration Date, no later than 5 April 2018, at 11:00 a.m. A registration certificate will then be sent out that serves as proof of entitlement to admission to the meeting.

Authorization for holders of depositary receipts for shares

Heijmans Share Administration Trust ('the SA Trust') reports that – having due regard for the provisions in its trust conditions – the application of a holder of depositary receipts for shares to attend the General Meeting of Shareholders on 11 April 2018 will be treated as a request for authorization to cast a vote himself or herself. Holders of depositary receipts for shares who attend the meeting in person or who allow themselves to be represented by a third party are, therefore, authorized by the SA Trust to vote based on the number of depositary receipts for shares entered in their name for the meeting, with due observance of the provisions in the Articles of Association and the trust conditions of the SA Trust. The authorization is conferred to the holder of depositary receipts for shares (or his/her authorized representative) as a result of the fact that he/she (or his/her authorized representative) signs the attendance list prior to the start of the meeting. Signing the attendance list also signifies acceptance of the proxy to attend the meeting granted by the SA Trust. Holders of depositary receipts for shares who are not able to attend the shareholders' meeting themselves can express their views/opinion on certain issues/make a voting recommendation to the management of the SA Trust in writing or via e-mail (by downloading a response form from Heijmans N.V.'s website: www.heijmans.nl, via 'Heijmans' and then 'Corporate Governance' under 'Heijmans Share Administration Trust').

Proxy voting

Holders of depositary receipts for shares who are unable to attend the meeting of shareholders may also, notwithstanding the above provisions on making an application and the granting of authorization by the SA

Trust, electronically grant an authorization and issue voting instructions to Ms J.J.C.A. Leemrijse, LLM, civil-law notary in Amsterdam (the 'Notary'), or her deputy. They must provide such notification no later than on Wednesday, 4 April 2018, 5:30 p.m., via www.abnamro.com/evoting.

Holders of depositary receipts for shares can also authorize third parties or the Notary via a written statement authorizing them to represent the holder at the meeting and to exercise the voting right. The form available for download from Heijmans N.V.'s website (www.heijmans.nl, via 'Investor Relations' under 'AGM, agenda and appendices') can be used for this purpose. The form completed by the holder of depositary receipts for shares must be received by ABN AMRO Bank N.V., Corporate Broking Department HQ7050, PO Box 283, 1000 EA Amsterdam or via corporate.broking@nl.abnamro.com no later than Wednesday, 4 April 2018 at 5:30 p.m.

Items to be put forward for resolution

Items to be put forward as **resolutions** are indicated as such on the agenda.

The other items are for discussion/information.

Directions to the Sociaal cultureel centrum Perron-3

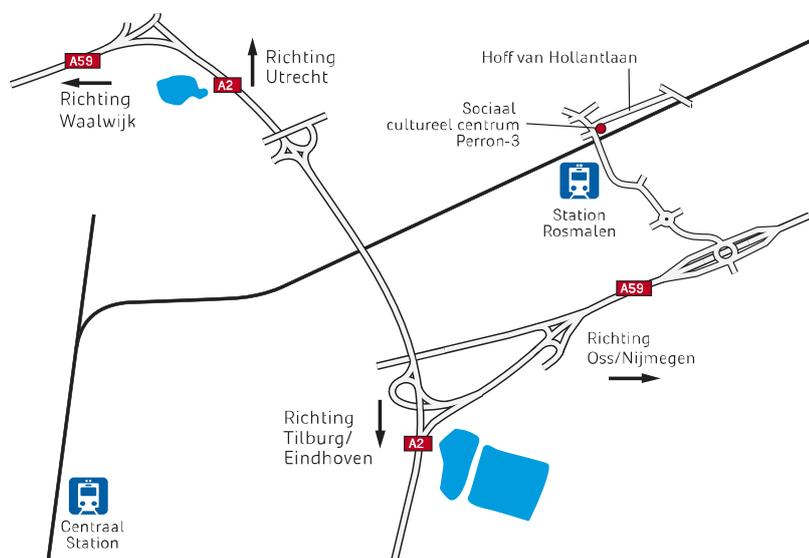
The General Meeting of Shareholders will be held in the Sociaal cultureel centrum Perron-3, located adjacent to the Dutch National Railway (NS) station in Rosmalen and therefore easily accessible by train or bus (number 63 from 's-Hertogenbosch). If you are arriving by car, parking is available at the Perron-3 car park. There is sufficient parking space at this location.

From Oss/Nijmegen:

Take the A50/A59 towards 's-Hertogenbosch and take the Rosmalen Oost exit. At the roundabout, take the first exit. You will then be entering the Deken van Roestellaan. Continue on this road. At the next roundabout, continue straight on (second exit). Immediately after the railway crossing, you will see Perron-3 on your right hand side as you drive past. Take the first right (Hoff van Hollantlaan). Immediately turn right into Perron-3's car park.

From Eindhoven/Tilburg/Utrecht:

Take the A2 towards 's-Hertogenbosch. Then follow the A59 towards Oss/Nijmegen. Take the Rosmalen Oost exit. At the roundabout, take the third exit. You will then be entering the Deken van Roestellaan. Continue on this road. At the next roundabout, continue straight on (second exit). Immediately after the railway crossing, you will see Perron-3 on your right hand side as you drive past. Take the first right (Hoff van Hollantlaan). Immediately turn right into Perron-3's car park.



Agenda for the Meeting:

1. Opening

2. Announcements

3. Discussion of the directors' report for the 2017 financial year¹

- a) Information provided by the Executive Board about the report by the Executive Board for the 2017 financial year.
- b) Discussion of the report by the Supervisory Board.
- c) Discussion of the main points of the corporate governance structure and compliance with the Corporate Governance Code.
- d) Discussion of the 2017 Remuneration Policy.

4. Adoption of annual accounts, result appropriation and discharge

- a) Discussion and adoption of the 2017 annual accounts¹ (**resolution**).
- b) Result appropriation for the 2017 financial year².
- c) Discharge of the members and former members of the Executive Board from liability in respect of their management in 2017 (**resolution**).
- d) Discharge of the members of the Supervisory Board from liability in respect of their supervision in 2017 (**resolution**).

5. Composition of the Supervisory Board of Heijmans N.V.

- a) According to the schedule of retirement by rotation, Ms P.G. Boumeester and Mr R. van Gelder will resign after the end of the General Meeting of Shareholders on 11 April 2018. Both are eligible for reappointment. The Heijmans Central Works Council's strengthened right of recommendation applies for the vacancy created by the resignation of Ms P.G. Boumeester.
- b) Opportunity to make recommendations for filling the two vacancies mentioned in a).
- c) Proposal for the reappointment of Ms P.G. Boumeester as member of the Supervisory Board³ (**resolution**).

On condition that the General Meeting of Shareholders does not submit any recommendations for the vacancy created by the retirement of Ms P.G. Boumeester, the Supervisory Board – also based on the prescriptive profile of the Supervisory Board of Heijmans N.V. – nominates Ms P.G. Boumeester for appointment for a period of two years. This period commences as of the termination of the General Meeting of Shareholders on 11 April 2018 and ends as of the termination of the Annual General Meeting of Shareholders to be held in 2020.

- d) Proposal for the reappointment of Mr R. van Gelder as member of the Supervisory Board⁴ (**resolution**).

On condition that the General Meeting of Shareholders does not submit any recommendations for the vacancy created by the retirement of Mr R. van Gelder, the Supervisory Board – also based on the prescriptive profile of the Supervisory Board of Heijmans N.V. – nominates Mr R. van Gelder for appointment for a period of two years. This period commences as of the termination of the General Meeting of Shareholders on 11 April 2018 and ends as of the termination of the Annual General Meeting of Shareholders to be held in 2020.

- e) In accordance with the schedule of retirement by rotation, Mr Sj.S. Vollebregt and Mr S. van Keulen are due to stand down after termination of the 2019 General Meeting of Shareholders.

6. Remuneration of the Supervisory Board of Heijmans N.V. (resolution**) **WITHDRAWN****

Proposal to amend the remuneration of the Supervisory Board of Heijmans N.V.⁵

7. Reappointment of the external auditor (*resolution*)

At the recommendation of the Audit Committee, the Supervisory Board proposes Ernst & Young Accountants LLP (hereinafter: EY) be reappointed as the external auditor of Heijmans N.V. In relation to this nomination, both the Executive Board and the Audit Committee have evaluated the work performed by EY within the various Heijmans business units over the past several years. It is apparent that EY is capable of forming an independent judgement concerning all matters that fall within the scope of its commission. In this regard, the company strikes a good balance between the effectiveness and efficiency of their actions, for example in relation to auditing costs, risk management and reliability. On this basis, the Supervisory Board proposes EY be reappointed as the external auditor for the 2018 and 2019 financial years.

8. Purchase of company shares (*resolution*)

This motion concerns the authorization of the Executive Board for a period of 18 months, to be calculated from 11 April 2018, as the competent body, with the approval of the Supervisory Board, to resolve that the company may acquire ordinary shares and financing preference shares B in its own capital by purchasing them on the stock exchange or otherwise.

It is proposed that the authorization be limited to 10% of the issued share capital as of 11 April 2018 and that the shares can be acquired by the company at a price between face value and 110% of the average of the closing prices of the last five trading days before the date of purchasing the ordinary shares and between face value and 110% of the issue price for financing preference shares B. The term 'shares' includes depositary receipts for shares.

9. Powers of the Executive Board to issue shares

- a) Extension of the nomination of the Executive Board as the competent body to resolve to issue and/or grant rights to acquire ordinary shares with the approval of the Supervisory Board for a period of 18 months from 11 April 2018. The powers of the Executive Board will be limited to 10% of the issued share capital on 11 April 2018, as well as 10% of the issued share capital on 11 April 2018 if the issue takes place as part of a merger or acquisition and/or as part of entering into a strategic alliance (***resolution***).
- b) Extension of the nomination of the Executive Board as the competent body to restrict or exclude preferential rights of subscription to ordinary shares, with the approval of the Supervisory Board for a period of 18 months from 11 April 2018, if those shares are issued under the powers referred to under a) (***resolution***).

10. Any other business and closure

Rosmalen, 28 February 2018

¹ See the directors' report and the 2017 Annual Accounts – which include the report by the Executive Board, the report by the Supervisory Board and the Remuneration Report.

² See Heijmans N.V. Result Appropriation for 2017.

³ See the Curriculum Vitae of Ms P.G. Boumeester, as well as the Rationale for Nomination for Reappointment.

⁴ See the Curriculum Vitae of Mr R. van Gelder, as well as the Rationale for Nomination for Reappointment.

⁵ See the explanation of the Proposal to amend the remuneration of the Supervisory Board of Heijmans N.V.