

HEIJMANS N.V.

AGENDA

Convocation

Convocation of the Annual General Meeting of Shareholders of Heijmans N.V., to be held on **Wednesday, 15 April 2020 at 2:00 p.m. Please note, change of location: Heijmans Head office Graafsebaan 65, 5248 JT, Rosmalen, The Netherlands.**

Registration date

The persons who are entitled to attend and/or vote at this meeting are those who on 18 March 2020 at 6:00 p.m. CET (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 the register designated for that purpose by the Executive Board. For shareholders, the designated (section of the) register is the shareholders' register of Heijmans N.V. For holders of depositary receipts for shares (ISIN: NL0009269109) the designated (section of the) register is the accounting systems on the Registration Date of the intermediaries as defined in the Securities (Bank Giro Transactions) Act (Wet giraal effectenverkeer).

Shareholders

The convocation is directed to shareholders of Heijmans N.V. or their authorized representatives and usufructuaries who are admitted to the meeting and from whom the company has received notice of their intention to attend the meeting by Wednesday, 8 April 2020 at the latest. Authorization in writing to exercise the right to attend and/or vote at the meeting must also have been received by the company no later than Wednesday, 8 April 2020.

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 representative can, from the Registration Date until no later than Wednesday, 8 April 2020, 5:30 p.m. CET, 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 on 9 April 2020, at 11:00 a.m. CET. 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 15 April 2020 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 granted 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, LL.M., civil-law notary in Amsterdam (the 'Civil-Law Notary'), or her deputy (with power of substitution). They must provide such notification no later than on Wednesday, 8 April 2020, 5:30 p.m. CET, via www.abnamro.com/evoting.

Holders of depositary receipts for shares can also authorize third parties or the Civil-law 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 & Issuer Service HQ7212, PO Box 283, 1000 EA Amsterdam or via ava@nl.abnamro.com no later than Wednesday, 8 April 2020 at 5:30 p.m. CET.

Items to be put forward for resolution

Items to be put forward *for resolution* or *for an advisory vote* are indicated as such on the agenda itself. The other items are for discussion/information.

Directions to head office Heijmans

Via A2

- Take exit A59, direction Oss/Nijmegen
- Take exit 48, direction Rosmalen/Berlicum
- At traffic lights turn right, direction Rosmalen
- At next traffic lights turn left, direction Hintham/'s-Hertogenbosch
- Heijmans head office at the left hand side

Via A59

- Take exit 48, direction Rosmalen/Berlicum
- At traffic lights straight on, direction, richting Hintham/'s-Hertogenbosch
- Heijmans head office at the left hand side



Agenda for the Meeting:

1. Opening

2. Announcements

3. Discussion of the directors' report and remuneration report for the 2019 financial year¹

- a) Explanation by the Executive Board of the report by the Executive Board for the 2019 financial year.
- b) Discussion of the report by the Supervisory Board.
- c) Discussion of the 2019² Remuneration Report (**advisory vote**). In accordance with the provisions of Article 2:135b of the Dutch Civil Code, the 2019 Remuneration Report will be discussed with the shareholders and put to the Annual General Meeting of Shareholders for an advisory vote. It is proposed that the 2019 Remuneration Report be approved.
Heijmans N.V. has put together the 2019 Remuneration Report, including an overview of remuneration to the individual directors and supervisory directors, with due observance of the legal requirements. See the 2019 Remuneration Report as included in the 2019 Annual Report on pages, though with the exception of the sections 2 and 4 that concern the remuneration policy.

4. Adoption of annual accounts, profit appropriation and discharge

- a) Discussion and adoption of the 2019 annual accounts¹ (**resolution**).
- b) Heijmans N.V. Reserve and Dividend Policy
- c) Adoption of dividend for the 2019 financial year³ (**resolution**). **WITHDRAWN**
- d) Discharge of the members of the Executive Board from liability in respect of their management in 2019 (**resolution**).
- e) Discharge of the members and former members of the Supervisory Board from liability in respect of their supervision in 2019 (**resolution**).

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

- a) According to the schedule of retirement by rotation, Ms P.G. Boumeester, Mr R. van Gelder and Mr R. Icke, supervisory director since 2010, 2010 and 2008, respectively, are stepping down. There are three vacancies on the Supervisory Board. Heijmans' Works Council's strengthened right of recommendation applies for the vacancy created by the retirement of Ms P.G. Boumeester.
- b) Opportunity to nominate candidates to fill the vacancy arising due to Ms P.G. Boumeester's retirement.
- c) Proposal to appoint Ms A. Knape-Vosmer as member of the Supervisory Board⁴ (**resolution**). On the basis of the strengthened right of recommendation enjoyed by Heijmans' Works Council and also based on the prescriptive profile for the Supervisory Board, the Supervisory Board nominates Ms A. Knape-Vosmer for appointment as member of the Supervisory Board for a period of four years. This period commences after the conclusion of the Annual General Meeting of Shareholders on 15 April 2020 and ends after conclusion of the Annual General Meeting of Shareholders to be held in 2024.
- d) Opportunity to nominate candidates to fill the vacancy arising due to Mr R. van Gelder's retirement.
- e) Proposal for the appointment of G.A. Witzel as member of the Supervisory Board⁵ (**resolution**). Subject to the suspensive condition that the General Meeting of Shareholders does not submit any recommendations for the aforementioned vacancy, the Supervisory Board – also based on the prescriptive profile of the Supervisory Board of Heijmans N.V. – nominates G.A. Witzel for appointment as member of the Supervisory Board for a period of four years. This period commences after conclusion of the Annual General Meeting of Shareholders on 15 April 2020

and ends after conclusion of the Annual General Meeting of Shareholders to be held in 2024. Heijmans' Works Council has expressed its full support for the nomination for appointment.

- f) Opportunity to nominate candidates to fill the vacancy arising due to Mr R. Icke's retirement.
- g) Proposal for the reappointment of Mr R. Icke as a member of the Supervisory Board⁶ **(resolution)**.

Subject to the suspensive condition that the General Meeting of Shareholders does not submit any recommendations for the aforementioned vacancy, the Supervisory Board – also based on the prescriptive profile of the Supervisory Board of Heijmans N.V. - nominates Mr R. Icke for reappointment as member of the Supervisory Board for a period of two years. This period commences after conclusion of the Annual General Meeting of Shareholders on 15 April 2020 and ends after conclusion of the Annual General Meeting of Shareholders to be held in 2022. In making this nomination, the Supervisory Board has taken into account the importance of continuity and experience within the board, also in relation to the appointment of two new supervisory directors. Heijmans' Works Council has expressed its full support for the nomination for reappointment.

- h) In accordance with the schedule of retirement by rotation, there are no supervisory directors due to stand down after conclusion of the 2021 Annual General Meeting of Shareholders.

6. Composition of the Executive Board of Heijmans N.V.

Announcement by the Supervisory Board of Heijmans N.V. concerning the intention to reappoint Mr A.G.J. Hillen as member of the Executive Board of Heijmans N.V. for a period of four years, effective 15 April 2020 and ending after conclusion of the Annual General Meeting to be held in 2024⁷.

7. Remuneration for the Supervisory Board and Executive Board of Heijmans N.V.

- a) Remuneration policy for the Supervisory Board⁸ **(resolution)**

The remuneration policy for the Supervisory Board was adopted in the Extraordinary Meeting of Shareholders on 6 December 2018. The proposal being put to the meeting at this point describes the policy that has been brought into line with the legal requirements. The policy devotes attention to the key changes. The remuneration policy for the Supervisory Board was submitted to the Works Council for advice in accordance with the legal stipulations. The Works Council advised positively and will be given the opportunity to explain its advice concerning the remuneration policy at the meeting.

- b) Remuneration policy for the Executive Board⁹ **(resolution)**

After investigation, the Supervisory Board determined that the main points of the current remuneration policy still satisfy the objectives envisioned with the policy. The Supervisory Board decided to leave the policy unchanged and to bring the description of the policy into line with the legal requirements. The remuneration policy for the Executive Board was submitted to the Works Council for advice in accordance with the legal stipulations. The Works Council advised positively and will be given the opportunity to explain its advice concerning the remuneration policy at the meeting.

8. Reappointment of the external auditor (resolution)

At the recommendation of the Audit Committee, the Supervisory Board proposes that Ernst & Young Accountants LLP ('EY') be reappointed as the external auditor of Heijmans N.V. In relation to this nomination, both the Executive Board and the Audit Committee 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 that EY be reappointed as the external auditor for the 2020 and 2021 financial years.

9. Purchase of company shares (*resolution*)

This proposal concerns the authorization of the Executive Board for a period of 18 months, counted from 15 April 2020, as the competent body authorized, with the approval of the Supervisory Board, to acquire ordinary shares and financing preference shares B in the Company's own capital by purchasing these on the stock exchange or otherwise.

The authorization is limited to 10% of the share capital issued as at 15 April 2020. 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.

10. 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 15 April 2020. The powers of the Executive Board will be limited to 10% of the issued share capital as at 15 April 2020, as well as 10% of the issued share capital as at 15 April 2020 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 Supervisory Board's approval, for a period of 18 months counted from 15 April 2020, if those shares are issued under the powers referred to under a) (*resolution*).

11. Any other business and closing

Rosmalen, 4 March 2020

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- 1 See the directors' report and the 2019 Annual Accounts – which include the report by the Executive Board and the report by the Supervisory Board.
 - 2 See the 2019 Remuneration Report for Heijmans N.V.
 - 3 Profit appropriation in the 2019 financial year.
 - 4 See the Curriculum Vitae of Ms A. Knape-Vosmer, as well as the Rationale for Nomination for Appointment.
 - 5 See the Curriculum Vitae of G.A. Witzel, as well as the Rationale for Nomination for Appointment.
 - 6 See the Curriculum Vitae of Mr R. Icke, as well as the Rationale for Nomination for Reappointment.
 - 7 See the Curriculum Vitae of Mr A.G.J. Hillen and the Main elements of the contract of A.G.J. Hillen.
 - 8 Proposal for the remuneration policy for the Supervisory Board of Heijmans N.V. and the advice from the Works Council.
 - 9 Proposal for the remuneration policy for the Executive Board of Heijmans N.V. and the advice from the Works Council.