

HEIJMANS N.V.

AGENDA

Notice

Convocation of the General Meeting of Shareholders of Heijmans N.V., to be held **on Wednesday, 15 April 2015 at 2:00 p.m. in De Verkadefabriek, Boschdijkstraat 45, 5211 VD 's-Hertogenbosch, 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 18 March 2015 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, 8 April 2015 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, 8 April 2015.

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, 8 April 2015, 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'). In order to do this, the intermediary in whose accounting system the holders are registered for depositary receipts for shares 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. A registration certificate will then be sent out that serves as proof of entitlement to be admitted 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 2015 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), prior to the start of the meeting signs the list of those present. Signing the list of those present 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 on granting an authorization by the SA

Trust, electronically grant an authorization and issue voting instructions to G.W.Ch. Visser, LL.M., Notary in Amsterdam (the 'Notary'), or his deputy. They must provide such notification no later than on Wednesday, 8 April 2015, 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 'Heijmans' and then 'Corporate Governance' 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, 8 April 2015 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 De Verkadefabriek

From Tilburg (N65) / Eindhoven (A2)

- Take the 's-Hertogenbosch Centrum exit.
- In 's-Hertogenbosch [Heetmanplein] follow the direction Utrecht.
- At the traffic circle [Koningsweg] go straight.
- You will be going through a tunnel below the Gouden Draak.
- Past the Emmamplein, at the traffic lights [Brugplein] turn left.
- Follow the curving road past the Verkadefabriek [on the right] to the parking lot behind the Verkadefabriek [on the right].

From Nijmegen (A50)

- Take the A50 in the direction 's-Hertogenbosch. Then take the A59 in the direction 's-Hertogenbosch.
- Take the A2 exit [Utrecht, Amsterdam].
- Take the A59 exit [Waalwijk, Zierikzee].
- Take Exit 47: 's-Hertogenbosch Maaspoort / Centrum.
- Follow the direction 'Centrum'.
- After six traffic lights, cross the bridge, get into the right-hand lane.
- At the traffic lights across the bridge: turn right [Brugplein, on the right: Kwikfit].
- Follow the curving road past the Verkadefabriek [on the right] to the parking lot behind the Verkadefabriek [on the right].

From Utrecht (A2)

- Take the A59 exit [Waalwijk, Zierikzee].
- Take Exit 47: 's-Hertogenbosch Maaspoort / Centrum.
- Follow the direction 'Centrum'.
- After six traffic lights, cross the bridge, get into the right-hand lane.
- At the traffic lights across the bridge: turn right [Brugplein, on the right: Kwikfit].
- Follow the curving road past the Verkadefabriek [on the right] to the parking lot behind the Verkadefabriek [on the right].

Walking from Central Station 's-Hertogenbosch (approx. 10 minutes walking)

Leave the station at the city centre (Centrum) side.

On the square in front of the Station [Stationsplein], turn left before the Gouden Draak [Koninginnelaan].

Follow the Koninginnelaan and Brugstraat, past the Emmamplein.

Turn left before Kwikfit [Brugplein].

A short distance further up you will see the Verkadefabriek on the right.

Agenda for the Meeting:

1. Opening

2. Announcements

3. Discussion of the annual report for the 2014 financial year¹

- a) Information about the 2014 Annual Report provided by the Executive Board
- b) Discussion of the report of the Board of Supervisory Directors.
- c) Discussion of the 2014 Remuneration Policy.

4. Adoption of annual accounts, profit appropriation and discharge

- a) Discussion and adoption of the 2014 annual accounts¹ (**resolution**).
- b) Profit appropriation for the 2014 financial year² (**resolution**).
- c) Discharge of the members of the Executive Board of liability in respect of their management in 2014 (**resolution**).
- d) Discharge of the members of the Board of Supervisory Directors of liability in respect of their supervision in 2014 (**resolution**).

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

- a) In accordance with the practice of retirement by rotation, Mr S. van Keulen, member of the Board of Supervisory Directors of Heijmans N.V. since April 2007, is due to stand down. He is eligible for reappointment. The Board of Supervisory Directors has decided to expand the number of members of the Board of Supervisory Directors from five to six. In addition to the vacancy created due to the retirement of Mr Van Keulen, a second vacancy will also need to be filled. The Central Works Council's strengthened right of recommendation applies to the vacancy for the sixth member to be appointed to the Board of Supervisory Directors.
- b) Opportunity to make recommendations for filling the two vacancies.
- c) On condition that the General Meeting of Shareholders does not submit any recommendations for the vacancy created by the retirement of Mr Van Keulen, the Board of Supervisory Directors – jointly based on the prescriptive profile of the Board of Supervisory Directors of Heijmans N.V. – nominates Mr S. van Keulen for appointment for a period of four years until the termination of the Annual Meeting to be held in 2019³ (**resolution**).
- d) On condition that the General Meeting of Shareholders does not submit any recommendations for the vacancy for the sixth member of the Board of Supervisory Directors, the Board of Supervisory Directors – jointly based on the prescriptive profile of the Board of Supervisory Directors of Heijmans N.V. – nominates Mr S.S. Vollebregt for appointment effective 15 April 2015, for a period of four years until the termination of the Annual Meeting to be held in 2019⁴ (**resolution**).
- e) In accordance with the practice of retirement by rotation, Mr R. Icke is due to stand down during the 2016 General Meeting of Shareholders.

6. Purchase of company shares

This motion concerns the authorization of the Executive Board for a period of 18 months, to be calculated from 15 April 2015, as the competent body, with the approval of the Board of Supervisory Directors, 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.

- a) It is proposed that the authorization as regards the acquisition of ordinary shares is limited to 10% of the issued share capital in the form of ordinary shares and that the ordinary 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 prior to the date of purchasing.

The term 'ordinary shares' includes depositary receipts for shares. The proposed authorization will replace the authorization granted on 16 April 2014. (**resolution**).

- b) It is further proposed that the authorization as regards the acquisition of financing-preference shares B is limited to 40% of the issued share capital in the form of financing-preference shares B and that the financing-preference shares B can be acquired by the company at a price between face value and 110% of the issue price for the financing-preference shares B. The intent exists to withdraw the financing-preference shares B, which were purchased using the authorization granted under this agenda item, after acquisition as proposed under agenda item 7. The proposed authorization will replace the authorization granted on 16 April 2014. **(resolution)**.

7. Capital reduction through withdrawal of company shares (resolution)

The Executive Board, with the approval of the Board of Supervisory Directors, proposes that the General Meeting of Shareholders resolves to reduce the issued share capital by withdrawing the company's financing-preference shares B, with due consideration to the provisions of the articles of association of Heijmans N.V. and the provisions of Article 2:99 and 2:100 of the Dutch Civil Code. Such a resolution can be effected only after the Executive Board exercises the authorization to purchase referred to under agenda item 6b and will relate to no more than the same number of financing-preference shares B that has been purchased by use of the authorization referred to under that agenda item.

The withdrawal can be effected in different phases and furthermore shall occur on a date to be determined by the Executive Board that cannot be prior to the expiry of a two-month legal objection period.

8. 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 shares with the approval of the Board of Supervisory Directors for a period of 18 months from 15 April 2015. The powers of the Executive Board with regard to the issue of ordinary shares will be limited to 10% of the issued share capital on 15 April 2015, as well as 10% of the issued share capital on 15 April 2015 if the issue takes place as part of a merger or acquisition and/or as part of financing a purchase of financing-preference shares B. The powers of the Executive Board to resolve to issue preferential shares covers all preference shares in the authorized capital, as this is now or at some future time, without prejudice to the provisions of Article 6 of the Articles of Association **(resolution)**.
- b) Extension of the nomination of the Executive Board as the competent body to restrict or rule out preferential rights of subscription to ordinary shares, with the approval of the Board of Supervisory Directors for a period of 18 months from 15 April 2015, if those shares are issued under the powers referred to under a) **(resolution)**.

9. Any other business and closure

Rosmalen, 4 March 2015

- ¹ See 2014 Annual Report and the 2014 Annual Accounts – which include the report of the Executive Board, the report of the Board of Supervisory Directors, the Remuneration Report and the report of the Heijmans Share Administration Trust.
- ² See the 2014 Profit Appropriation Proposal of Heijmans N.V.
- ³ See the Curriculum Vitae of Mr S. van Keulen, as well as the Justification for Nomination for Reappointment.
- ⁴ See the Curriculum Vitae of Mr S.S. Vollebregt, as well as the Justification for Nomination for Appointment.

All documents referred to in the footnotes are available on the Heijmans N.V. website (www.heijmans.nl, under 'Investor Relations' (under 'AGM, agenda and appendices') from 4 March 2015. Copies on USB sticks are available free of charge from the Company at Graafsebaan 65 in Rosmalen, the Netherlands (tel: +31 (0)73 5435111 / e-mail: nschaeffer@heijmans.nl) from 4 March 2015 up to the date of the General Meeting of Shareholders.