

# HEIJMANS N.V.

## AGENDA

### Notice

Notice convening the General Meeting of Shareholders of Heijmans N.V. to be held **on Wednesday, 16 April 2014 at 2.00 pm 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 19 March 2014 at 5.30 pm (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 register or section of a register is the shareholders' register of Heijmans N.V. For holders of depositary receipts for shares, the designated register or section of a register is the accounting systems of the intermediaries on the registration date, to which reference is made in the Securities (Bank Giro Transactions) Act (Wet giraal effectenverkeer).

### Shareholders

The notice is directed to shareholders of Heijmans N.V. or their proxies 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, 9 April 2014 at the latest. A written proxy to exercise the right to attend and/or vote at the meeting must also have been received by the company no later than Wednesday, 9 April 2014.

### Holders of depositary receipts

Holders of depositary receipts who wish to attend the meeting in person or to send a proxy can, from the registration date until no later than Wednesday, 9 April 2014, 5.30 pm, apply via [www.abnamro.com/evoting](http://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 for depositary receipts are registered must issue a statement to ABN AMRO Bank N.V. via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary) that on the Registration Date the depositary receipts in question are listed in the name of the holder in its accounting system. A registration certificate will then be sent out that serves as proof of entitlement to be admitted to the meeting.

Holders of depositary receipts who wish to be represented by a proxy should – notwithstanding the requirement to apply as stated above – provide a written proxy. A proxy with or without voting instructions can also be granted electronically via [www.abnamro.com/evoting](http://www.abnamro.com/evoting). This proxy should be received by ABN AMRO Bank N.V. no later than Wednesday, 9 April 2014 at 5.30 pm.

### Proxy for holders of depositary receipts

Heijmans Share Administration Trust ('the SA Trust') reports that – having due regard for the provisions in its trust conditions – a depositary receipt holder's application to attend the Annual General Meeting of Shareholders on 16 April 2014 will be treated as a request for a proxy to cast a vote himself. Holders of depositary receipts 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 on the number of depositary receipts 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 proxy is conferred to the holder of depositary receipts for shares (or his authorized representative), as a result of the fact that he (or his authorized representative), when the list of those present is signed prior to the start of the meeting, co-signs this list.

Depositary receipt holders who are not able to attend the General Meeting of Shareholders 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' website: [www.heijmans.nl](http://www.heijmans.nl), via 'Heijmans' and then 'Corporate Governance' under 'Stichting Administratiekantoor Heijmans').

### Proxy voting

Holders of depositary receipts for shares who are unable to attend the shareholders' meeting may also, notwithstanding the above provisions on making an application and on authorization by the SA Trust, grant a proxy and issue voting instructions to SGG Netherlands N.V. ('SGG'), which company is appointed to vote in accordance with the voting instructions. Holders of depositary receipts must make use of a form in order to grant this proxy and issue voting instructions, which form should be requested as soon as possible from SGG, Claude Debussylaan 24, 1082 MD Amsterdam (tel. +31 (0)20-5222510, fax +31 (0)20-5222535, e-mail: [Registers@sgggroup.com](mailto:Registers@sgggroup.com)).

The form can also be downloaded from Heijmans N.V.'s website ([www.heijmans.nl](http://www.heijmans.nl), via 'Heijmans' and then 'Corporate Governance' under 'AVA, agenda en bijlagen').

The form completed by the depository receipt holder must be received by SGG or Heijmans N.V. no later than Wednesday, 9 April 2014 at 5.30 hours.

The completed form can be returned by e-mail to [Registers@sgggroup.com](mailto:Registers@sgggroup.com) or [fheerens@heijmans.nl](mailto:fheerens@heijmans.nl). In addition, it is possible to grant this proxy and voting instruction electronically to SGG via [www.abnamro.com/evoting](http://www.abnamro.com/evoting).

### 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.

### Travelling Directions

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 is therefore easily accessible by train or bus (number 63 from 's-Hertogenbosch).

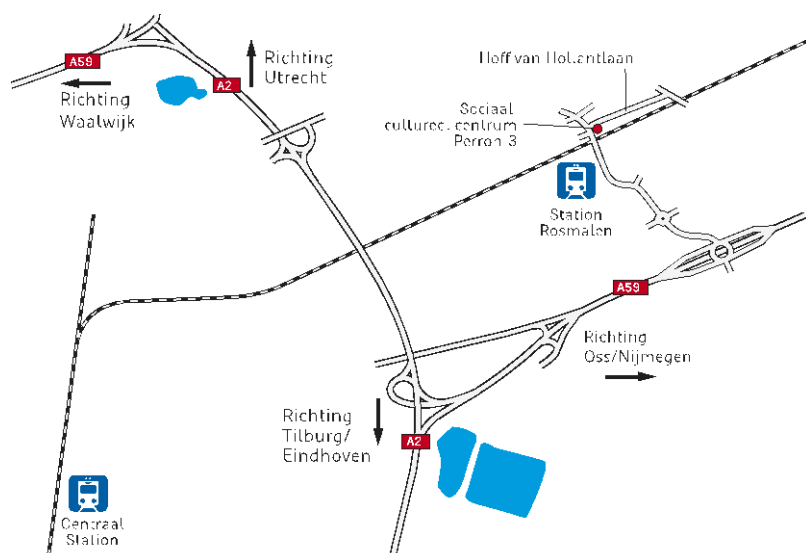
If you are arriving by car, parking is available at the Perron 3 car park. There is sufficient parking space at this location.

#### From Oss/Nijmegen:

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

#### From Eindhoven/Tilburg/Utrecht:

Take the A2 in the direction of 's-Hertogenbosch. Then follow the A59 in the direction of Oss/Nijmegen. Take the Rosmalen Oost exit. Take the third exit on the roundabout. You will then be entering the Deken van Roestellaan. Continue on this road. At the next roundabout, continue straight through (second exit). Immediately after the railway crossing you will see Perron 3 on your right hand side as you drive by. Take the first exit to the 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 Annual Report for the 2013<sup>1</sup> financial year**

- a) Information about the 2013 Annual Report provided by the Executive Board
- b) Discussion of the report of the Board of Supervisory Directors
- c) Discussion of the remuneration policy in 2013

### **4. Adoption of financial statements, result appropriation and discharge**

- a) Discussion and adoption of the 2013<sup>1</sup> financial statements (**resolution**)
- b) Result appropriation in the 2013<sup>2</sup> financial year (**resolution**)
- c) Discharge of the members of the Executive Board of liability in respect of their management in 2013 (**resolution**)
- d) Discharge of the members of the Supervisory Board of liability in respect of their supervision in 2013 (**resolution**)

### **5. Announcement by the Supervisory Board of Heijmans N.V. concerning plans to reappoint Mr L.J.T. van der Els as a member of the Executive Board of Heijmans N.V. for a period of four years<sup>2</sup> effective 16 April 2014<sup>3</sup>.**

### **6. Composition of the Supervisory Board of Heijmans N.V.**

- a) In accordance with the schedule of retirement by rotation, Messrs A.A. Olijslager, member of the Supervisory Board of Heijmans N.V. since April 2007, and R. van Gelder, member of the Supervisory Board of Heijmans N.V. since July 2010, as well as Ms P.G. Boumeester, member of the Supervisory Board of Heijmans N.V. since April 2010, are due to stand down. All are eligible for reappointment.
- b) The Supervisory Board has resolved to open up three vacancies. Opportunity to make recommendations for filling the vacancies.
- c) On condition that the General Meeting of Shareholders does not submit any recommendations for the vacancies referred to under (b), the Supervisory Board – partially based on the prescriptive profile of the Supervisory Board of Heijmans N.V. – nominates Messrs A.A. Olijslager and R. van Gelder as well as Ms P.G. Boumeester (1958) for appointment for a period of four years effective 16 April 2014<sup>4</sup> (**resolution**)
- d) In accordance with the schedule of retirement by rotation, one member of the Supervisory Board is due to stand down during the 2015 Annual General Meeting of Shareholders.

### **7. Appointment of external auditor (**resolution**)**

In the past few years Heijmans N.V.'s financial statements have been audited by accounting firm KPMG, which was appointed by the General Meeting of Shareholders to that end most recently on 18 April 2012. This appointment concerned the audit of Heijmans N.V.'s financial statements for the 2012 and 2013 financial years.

In part in light of amended accountancy legislation, which prescribes a mandatory rotation of audit firms if over the course of seven consecutive financial years an external accountant has been responsible for the statutory audit of the financial statements, Heijmans N.V. proposes to proceed with the appointment of a new accounting firm. The selection process for the new accounting firm has yet to be completed, but the winner will be an organization that belongs to the Big Four. In part to promote a speedy transition, the General Meeting of Shareholders is being asked to grant its consent to leave the appointment of the new accounting firm to the Supervisory Board until after the completion of the

selection process and to authorize it thereto. The basis pursuant to the Articles of Association for this procedure originates in Article 30 of the Articles of Association of Heijmans N.V., which stipulation is based in Article 393(1) of Book 2 of the Dutch Civil Code.

If the selection process has already been completed by the time of the General Meeting of Shareholders, the name of the selected accounting firm will be disclosed to the General Meeting of Shareholders together with the announcement that the Supervisory Board will appoint this organization as quickly as reasonably possible after the end of the Meeting. If the selection process has not yet been completed by the time of the General Meeting, Heijmans N.V. will, as soon as the Supervisory Board has selected and appointed an accounting firm, immediately announce such information on its website. The appointment of the external accounting firm by the Supervisory Board as referred to above, relates to the granting of the instruction to that accounting firm to audit the financial statements of Heijmans N.V. (within the meaning of Article 393(1) of Book 2 of the Dutch Civil Code) for the 2014 and 2015 financial years.

## 8. Amendment to the Articles of Association of Heijmans N.V.<sup>5</sup>

Subject to the approval of the Supervisory Board, the Executive Board is proposing to amend the Articles of Association of Heijmans N.V. The proposal to amend the Articles of Association, with separate notes, is available for inspection at Heijmans N.V.'s office and can also be found on Heijmans N.V.'s website. Shareholders and holders of depositary receipts will be provided upon request a copy of the proposal to amend the Articles of Association free of charge. The parts a. and b. of the proposal to amend the Articles of Association, as described below, will be voted on separately.

- a) The proposal entails amendments in connection with changes prompted by the Management and Supervision (Public and Private Companies) Act (Wet Bestuur & Toezicht), as described under point 2 of the notes, as well as the proposed amendment as described in further detail under point 4 of the notes (**resolution**); and
- b) The proposal also includes an increase of the 1% threshold relating to the right of Shareholders to place an item on the agenda to 3% pursuant to the Corporate Governance Act (Wet Frijns) as described under point 3 of the notes (**resolution**).

The proposed amendment to the articles of association as described in parts a. and b. also authorizes each member of the Executive Board, the Executive Board's Secretary, as well as each civil-law notary, junior civil-law notary, paralegal and notarial assistant of Allen & Overy LLP, lawyers, notaries and tax consultants practising in Amsterdam, to have the deed of amendment to the articles of association executed.

## 9. Purchase of company shares

This proposal concerns the authorization of the Executive Board for a period of 18 months, from 16 April 2014, as the competent body, with the approval of the Supervisory Board, to resolve that the company may acquire ordinary shares and financing preference B shares 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 ordinary shares (**resolution**).
- b) It is further proposed that the authorization as regards the acquisition of financing preference B shares is limited to 40% of the issued share capital in the form of financing preference B shares and that the financing preference B shares can be acquired by the company at a price between face value and 110% of the issue price for the financing preference B shares. The intent exists to withdraw the financing preference B shares, which were purchased using the authorization granted under this agenda item, after acquisition as proposed under agenda item 10 (**resolution**).

## 10. Capital reduction through withdrawal of company shares (*resolution*)

With the approval of the Supervisory Board, the Executive Board proposes that the General Meeting of Shareholders resolve to reduce the issued share capital by withdrawing its own shares with repayment thereof, with due observance of the provisions in the Articles of Association of Heijmans N.V. and the requirements of Articles 99 and 100 of Book 2 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 9b and will relate to no more than the same number of financing preference B shares that has been purchased by use of the authorization referred to under that agenda item.

The execution of the withdrawal can take place in different phases and will further take place on a date to be decided on later by the Executive Board which date cannot be any earlier than after the expiry of the statutory objection period of two months.

## 11. 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 Supervisory Board for a period of 18 months from 16 April 2014. 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 16 April 2014, as well as 10% of the issued share capital on 16 April 2014 if the issue takes place as part of a merger or acquisition and/or as part of financing a purchase of financing preference B shares. The powers of the Executive Board to resolve to issue preference 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 exclude preferential rights of subscription to ordinary shares with the approval of the Supervisory Board for a period of 18 months from 16 April 2014, if those shares are issued under the powers referred to under a) (*resolution*).

## 12. Any other business and closure

**Rosmalen, 5 March 2014**

<sup>1</sup> See the 2013 Annual Report and the 2013 Financial Statements – which include the report of the Executive Board, the report of the Supervisory Board, the Remuneration Report and the report of the Heijmans Share Administration Trust.

<sup>2</sup> See the Profit Appropriation Proposal for Heijmans N.V. 2013.

<sup>3</sup> See the Curriculum Vitae of Mr L.J.T. van der Els.

<sup>4</sup> See the Curriculum Vitae of Ms P.G. Boumeester and Messrs A.A. Olijslager and R. van Gelder, respectively, as well as the Rationale for the nomination to reappoint.

<sup>5</sup> See the proposal to amend the Articles of Association and the separate notes.

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All documents referred to in the footnotes are available on the Heijmans N.V. website ([www.heijmans.nl](http://www.heijmans.nl)), under 'Investor Relations' and under 'Heijmans' (via 'Corporate Governance' under 'AVA, agenda en bijlagen') from 5 March 2014. Copies on USB stick are available free of charge from the company at Graafsebaan 65 in Rosmalen (tel: +31 (0)73-5435111 / e-mail: [nschaeffer@heijmans.nl](mailto:nschaeffer@heijmans.nl)) from 5 March 2014 up to the date of the General Meeting of Shareholders.