

Memo

Date	4 March 2015	Contact	Board of Supervisory Directors
Subject	Reappointment Mr S. van Keulen	Telephone	+31 (0)6 2221 19 56
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To *The General Meeting of Shareholders of Heijmans N.V.*

Rationale for the nomination to the Board of Supervisory Directors of Heijmans N.V. for resolution by the Heijmans N.V. General Meeting of Shareholders to be held on 15 April 2015, concerning the reappointment of Mr S. van Keulen as a member of the Board of Supervisory Directors of Heijmans N.V. for a period of four years effective from 15 April 2015 until the termination of the Annual Meeting to be held in 2019.

When making the nomination for reappointment, the Board of Supervisory Directors was led in part by the prescriptive profile of the Board of Supervisory Directors of Heijmans N.V. as adopted on April 27, 2005 (see the Heijmans N.V. website under 'Heijmans', under 'Corporate Governance' and then under 'Board of Supervisory Directors').

In accordance with the schedule of retirement by rotation, Mr Van Keulen, member of the Board of Supervisory Directors of Heijmans N.V. since April 2007, will retire as a member of the Board of Supervisory Directors during the General Meeting of Shareholders (AGM) of Heijmans N.V. to be held on 15 April 2015. Mr Van Keulen is eligible for reappointment.

The Board of Supervisory Directors has resolved to create a vacancy. The Board of Supervisory Directors is submitting a proposal for the reappointment of Mr Van Keulen as a member of the Board of Supervisory Directors of Heijmans N.V. for a period of four years.

In view of his professional background, Mr Van Keulen is well-qualified to fulfil his function as a member of the Board of Supervisory Directors of Heijmans N.V. Such is supported by the experience of his performance on the Board of Supervisory Directors of Heijmans N.V.

Mr Van Keulen (1946) has banking experience. He is a former chairman of the Executive Board of SNS Reaal Groep N.V., and previously occupied various managerial positions with MeesPierson N.V., and was chairman of the Executive Board of Fortis Bank (Nederland) N.V.

Mr Van Keulen is an entrepreneur who has introduced many innovations within organizations, has knowledge of the property sector and furthermore, pursuant to his banking experience, also has financial expertise.

In addition he holds a number of positions in the business community, and is socially highly committed.

Mr Van Keulen possesses social experience and a well-developed understanding of the business sector, such that he can function in practical terms, independently and critically as a member of the Board of Supervisory Directors.

The curriculum vitae of Mr Van Keulen is attached and is also available on the Heijmans N.V. website.

Mr Van Keulen does not own any shares or depositary receipts for shares in Heijmans N.V.

Mr Van Keulen's reappointment entitles him to receive an annual, non-profit-dependent remuneration.

On 17 February 2015, the Central Works Council informed the Board of Supervisory Directors of Heijmans N.V. that it will not exercise its right of recommendation and that it will support Mr Van Keulen's nomination for reappointment.

Heijmans N.V.

Rosmalen, 4 March 2015