

**Koninklijke VolkerWessels N.V.
Annual General Meeting of Shareholders**

To the shareholders of Koninklijke VolkerWessels N.V.:

Koninklijke VolkerWessels N.V. (VolkerWessels or the Company) invites its shareholders for its Annual General Meeting of Shareholders (AGM) to be held on Thursday 3 May 2018 at 14:00 (CET) at the premises of VolkerWessels, Podium 9, 3826 PA Amersfoort, the Netherlands.

AGENDA

- 1 Opening remarks and announcements**
- 2 Annual report, corporate governance and annual financial statements**
 - (a) Report of the Management Board 2017
 - (b) Report of the Supervisory Board 2017
 - (c) Corporate Governance
 - (d) Execution remuneration policy 2017
 - (e) Presentation and Q&A external auditor
 - (f) Adoption of audited financial statements (*Voting item*)
- 3 Dividend**
 - (a) Explanation dividend policy
 - (b) Proposal for dividend 2017 (*Voting item*)
- 4 Discharge**
 - (a) Discharge of the Management Board for the performance of its duties during 2017 (*Voting item*)
 - (b) Discharge of the Supervisory Board for the performance of its duties during 2017 (*Voting item*)
- 5 Composition of the Management Board**
 - (a) Proposal to appoint Mr. A.R. Robertson as member of the Management Board
- 6 Composition of the Supervisory Board**
 - (a) Appointment of Mr. F.A. Verhoeven as member of the Supervisory Board (*Voting item*)
- 7 Extension of the authorisation of the Management Board to acquire fully paid-up ordinary shares in the capital of the Company (*Voting item*)**
- 8 Extension of the authorisation of the Management Board to:**
 - (a) Issue shares (*Voting item*)
 - (b) Restrict or exclude pre-emptive rights accruing to shareholders of the Company in connection with the issuance of ordinary shares (*Voting item*)
- 9 Any other business and conclusion**
- 10 Close**

Amersfoort, 19 March 2018

Supervisory Board and Management Board

Agenda

The agenda and explanatory notes will be posted on the website of the Company (www.volkerwessels.com) from 19 March 2018 onwards and will, with effect from the same date be available for inspection and obtainable free of charge at the offices of the Company (tel. +31 88 186 66 58) and at ABN AMRO Bank N.V. (“ABN AMRO”) (tel. +31 20 3442000 and email: corporate.broking@nl.abnamro.com).

Registration Date

In accordance with the statutory provisions of the Dutch Civil Code, shareholders entitled to attend and vote at the AGM, are the persons who (i) are registered as shareholder in one of the (sub)registers as described below on 5 April 2018 (the “Record Date”) after all debit and credit entries have been handled as per the Record Date and (ii) in addition have registered themselves in the manner mentioned below. The designated (sub)registers are the administration records of the intermediaries in the meaning of the Securities Giro Act (*Wet Giraal Effectenverkeer*).

Registration

The convocation and notice applies to shareholders who have registered their shares from 5 April 2018 till at the latest 25 April 2018 at 17.00 hours CET at ABN AMRO via www.abnamro.com/evoting or via the Intermediary in whose administration the shareholder is registered as holder of shares VolkerWessels. The Intermediary must provide, no later than 11:00 hours on 26 April 2018, ABN AMRO via www.abnamro.com/intermediary with a statement identifying the number of shares held by the shareholder on the Record Date and presented for registration, as well as the full address details of the shareholder concerned in order to be able to verify the shareholding on the Record Date in an efficient manner. With the registration, a confirmation has to be provided of one of the intermediaries which indicates the number of shares held by the relevant holder at the Record Date and that have been registered for application, as well as an electronic or written proxy, if applicable. The confirmation of registration issued by ABN AMRO will serve as proof of entry for the meeting.

Proxy and voting instructions

A shareholder who does not wish to attend the AGM in person, may grant an electronic or written proxy and voting instructions to a third person to vote at the AGM on his behalf. In such case, the shareholder shall have to register his shares in the manner as described above together with an (electronic) copy of the proxy. The shareholder may grant an electronic proxy and voting instruction(s) to Mr. P.H.F. König, civil-law notary in Rotterdam, the Netherlands, and/or his legal substitute and/or each (candidate) civil-law notary of Houthoff Coöperatief U.A. (Houthoff) via www.abnamro.com/evoting from 5 April 2018 till 25 April 2018 at 17.00 hours CET at the latest. The shareholder may also notify the Company of a written proxy at the following email address: volkerwessels_AGM@houthoff.com. A template of the proxy can be obtained free of charge at the offices of the Company (tel. +31 88 186 66 58) and through the website of the Company (www.volkerwessels.com). Prior to the AGM, the confirmation statement of registration as well as a copy of the written proxy shall have to be handed in by the authorised person at the registration desk.

Identification

Persons entitled to attend the AGM may be requested to identify themselves at the Registration Desk prior to admission to the AGM and are therefore requested to bring a valid identity document.

Voting at the meeting with smartphone or tablet

It will be possible during the meeting to vote on the various resolutions with your own smartphone or tablet (in addition to voting with the regular voting devices). If you have a smartphone or a tablet, please be referred to iOS App Store or Google Play Store and search for 'Lumi AGM'. Download the app and open it. You will see a grey screen with an entry field (Enter Meeting ID). This Meeting ID code, together with your username and password can be obtained at the registration desk prior to the meeting. Please make sure your smartphone or tablet is sufficiently charged. If you have no iOS or Android mobile device or if you prefer not to use the voting app, you can always choose to use the regular voting device at the meeting.

Issued capital and voting rights of the Company

At the day of this convocation the Company has an issued share capital of € 800,000 consisting of 80,000,000 ordinary shares with voting rights with a nominal value of € 0.01 each. The number of voting rights at that day amounts to 80,000,000.

Contact details:

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Explanatory notes to the Annual General Meeting of Shareholders 2017

All information regarding the Annual General Meeting of Shareholders of VolkerWessels can be found on www.volkerwessels.com.

1 Opening remarks and announcements

2 Annual report, corporate governance and annual financial statements

(a) Report of the Management Board 2017

See pages 16 - 69 of the Annual report 2017. The Chairman of the Management Board will give a presentation about the financial year 2017.

(b) Report of the Supervisory Board 2017

See pages 10 - 14 of the Annual report 2017.

(c) Corporate Governance

See pages 67 - 69 of the Annual report 2017.

(d) Execution remuneration policy 2017

The remuneration policy of VolkerWessels aims at attracting, motivating and retaining the best qualified talent.

The remuneration policy for the members of the Management Board was adopted on 12 May 2017.

(e) Presentation and Q&A external auditor

The external auditor will give a presentation about the audit in 2017 and the shareholders present at the meeting will have the opportunity to ask questions.

(f) Adoption of audited financial statements (Voting item)

This agenda item includes the proposal to adopt the 2017 financial statements.

3 Dividend

(a) Explanation dividend policy

In accordance with the Dutch Corporate Governance Code the policy on additions to reserves and on dividend is dealt with and explained as a separate agenda item.

VolkerWessels' dividend policy

It is the intention of VolkerWessels to apply a dividend pay-out policy that targets a pay-out of 50% to 70% of annual reported net income attributable to the shareholders of the Company. VolkerWessels intends to pay dividends in two semi-annual instalments. The first payment for each year is expected to be made in the fourth quarter of that year and the remainder in the second quarter of the following year following shareholder approval of the annual accounts and adoption of the dividend proposal.

(b) Proposal for dividend 2017 (Voting item)

In due observance of the Articles of Association, the Supervisory Board, in consultation with the Management Board, determines which part of the profits will be added to the reserves. The part of the profits remaining after the appropriation to the reserves will be at the disposal of the AGM. Within the scope of the policy on additions to reserves and on dividend of the Company as discussed under agenda item 3a, the following proposal is made for the determination and distribution of dividend on the shares.

It is proposed to the AGM to determine the final dividend for the financial year 2017 at € 0.77 per share. This amount shall be payable on 16 May 2018. Together with the interim dividend paid in November 2017 of € 0.28 the total dividend per share for 2017 will be € 1.05, which is in line with the dividend policy.

4 Discharge

(a) Discharge of the Management Board for the performance of its duties during 2017 (Voting item)

It is proposed to the AGM to discharge the members of the Management Board in office in 2017 from all liability in relation to the exercise of their duties in the financial year 2017, to the extent that such exercise is apparent from the financial statements or other public disclosures prior to the adoption of the 2017 financial statements.

(b) Discharge of the Supervisory Board for the performance of its duties during 2017 (Voting item)

It is proposed to the AGM to discharge the members of the Supervisory Board in office in 2017 from all liability in relation to the exercise of their duties in the financial year 2017, to the extent that such exercise is apparent from the financial statements or other public disclosures prior to the adoption of the 2017 financial statements.

5 Composition of the Management Board

(a) Proposal to appoint Mr. A.R. Robertson as member of the Management Board

In accordance with article 12.3 of the Articles of Association of the Company, the Supervisory Board notifies the AGM of the proposed appointment of Mr. A. (Alan) Robertson as member of the Management Board. Mr. Robertson is currently responsible for the UK activities of

VolkerWessels, a responsibility which he will continue to hold going forward. This enhanced set-up of the Management Board better reflects the significant importance of the UK segment and allows VolkerWessels to benefit in a broader way from the (international) experience of Mr. Robertson. It also enables Mr. Alfred Vos (COO) to focus more on his role as COO.

Following the appointment of Mr. Robertson, the composition of the Management Board is as follows:

- Jan de Rooter, Chairman
- Jan van Rooijen, CFO
- Alfred Vos, COO and responsible for North America, Germany and Energy & Telecoms Infrastructure
- Dick Boers, responsible for Construction and Real Estate Development Netherlands
- Henri van der Kamp, responsible for Infrastructure Netherlands
- Alan Robertson, responsible for United Kingdom

6 Composition of the Supervisory Board

(a) Appointment of Mr. F.A. Verhoeven as member of the Supervisory Board (Voting item)

In accordance with article 21.1 of the Articles of Association of the Company, the Supervisory Board recommends the AGM to appoint Mr. F. (Frank) Verhoeven as member of the Supervisory Board. Due to the passing of Mr. D. Wessels on 21 November 2017 the Supervisory Board consists of four members. In consultation with Reggeborgh the proposal is to fill this position with an independent member.

Mr. Verhoeven last served on the Board of Management of Royal Boskalis Westminster N.V. (retired May 2016) and brings a wealth of operational experience in project organisations and knowledge with respect to the construction industry. With the appointment of Mr. Verhoeven, the Supervisory Board will consist of three independent members and two dependent members.

Following the appointment of Mr. Verhoeven, the composition of the Supervisory Board is as follows:

- Jan Hommen, Chairman
- Henry Holterman, Vice-Chairman
- Sietze Hepkema
- René Kuipers
- Frank Verhoeven

7 Extension of the authorisation of the Management Board to acquire fully paid-up ordinary shares in the capital of the Company (Voting item)

Pursuant to a resolution of the General Meeting dated 24 April 2017, the Management Board is authorised to acquire fully paid-up ordinary shares in the capital of the Company.

It is proposed to extend the authorisation of the Management Board for a period of 18 months as from the date of this AGM to acquire fully paid-up ordinary shares in the capital of the Company to a maximum of 10% of the issued capital of the Company as from the date of this AGM, provided that the Company will not hold more shares in its own capital than a maximum of 50% of the issued capital of the Company, either through a purchase on a stock exchange or otherwise, the repurchase can take place for a price, excluding expenses, not lower than the nominal value of the shares and not higher than the opening price on the Euronext Amsterdam N.V., on the day of the repurchase plus 10%.

8 Extension of the authorisation of the Management Board to:

(a) Issue shares (Voting item)

Pursuant to a resolution of the General Meeting dated 24 April 2017, the Management Board is authorised to issue ordinary shares in the capital of the Company or to grant rights to subscribe for ordinary shares in the capital of the Company limited to a maximum of 10% of the issued capital of the Company.

It is proposed to extend the authorisation of the Management Board to issue ordinary shares in the capital of the Company or to grant rights to subscribe for ordinary shares in the capital of the Company limited to a maximum of 10% of the issued capital of the Company as of the date of this AGM for a period of 18 months as of from the date of this AGM.

(b) Restrict or exclude pre-emptive rights accruing to shareholders of the Company in connection with the issuance of ordinary shares (Voting item)

Pursuant to a resolution of the General Meeting dated 24 April 2017, the Management Board is authorised to restrict or exclude pre-emptive rights accruing to shareholders of the Company in connection with the issuance of ordinary shares in the capital of the Company referred to under agenda item 8a above.

It is proposed to extend the authorisation of the Management Board to restrict or exclude pre-emptive rights accruing to shareholders of the Company in connection with the issuance of ordinary shares in the capital of the Company referred to under agenda item 8a above, for a period of 18 months as of from the date of this AGM.

9 Any other business and conclusion

10 Close