

**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 16 April 2020 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, annual financial statements and remuneration report**
 - (a) Report of the Management Board 2019
 - (b) Execution remuneration policy 2019
 - (c) Remuneration report 2019 (**Advisory vote**)
 - (d) Presentation and Q&A external auditor
 - (e) Adoption of audited financial statements (**Voting item**)
- 3 Dividend**
 - (a) Explanation dividend policy
 - (b) Proposal for dividend 2019 (**Voting item**)
- 4 Discharge**
 - (a) Discharge of the Management Board for the performance of its duties during 2019 (**Voting item**)
 - (b) Discharge of the Supervisory Board for the performance of its duties during 2019 (**Voting item**)
- 5 Composition of the Supervisory Board**

Resignation of Mr J.H.M. Hommen, Mr Hepkema and Mrs Montijn-Groenewoud as members of the Supervisory Board
- 6 Re-appointment Deloitte Accountants B.V. as external auditor of the Company for financial year 2020 (Voting item)**
- 7 Any other business and conclusion**
- 8 Close**

Amersfoort, 2 March 2020

Supervisory Board and Management Board

Agenda

The agenda and explanatory notes will be posted on the website of the Company (www.volkerwessels.com) from 2 March 2020 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 (0)88 186 61 86) and at ABN AMRO Bank N.V. (ABN AMRO) (ava@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 19 March 2019 (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 19 March 2020 till at the latest 9 April 2020 at 17.30 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 10 April 2020, 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 19 March 2020 till 9 April 2020 at 17.30 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 61 86) 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

At the AGM voting will be done by means of acclamation.

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:

Koninklijke VolkerWessels N.V.
Podium 9
3826 PA Amersfoort
The Netherlands
www.volkerwessels.com
IR@volkerwessels.com

P.O. Box 2767
3800 GJ Amersfoort
The Netherlands

ABN AMRO Bank N.V.
Department Corporate Broking HQ 7050
Gustav Mahlerlaan 10
1082 PP Amsterdam
The Netherlands
corporate.broking@nl.abnamro.com

P.O. Box 283
1000 EA AMSTERDAM
The Netherlands

Explanatory notes to the Annual General Meeting of Shareholders 2019

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, annual financial statements and remuneration report

(a) Report of the Management Board 2019

See pages 18 - 82 of the Annual report 2018. The Chairman of the Management Board will give a presentation about the financial year 2018.

(b) Execution remuneration policy 2019

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.

(c) Remuneration report 2019 (*Advisory vote*)

The remuneration report 2019 is prepared in compliance with the revised European Shareholder rights directive as implemented in the Dutch Civil Code as per 1 December 2019. The general meeting of shareholders has an advisory vote in respect of the remuneration report.

(c) Presentation and Q&A external auditor

The external auditor will give a presentation about the audit in 2019 and the shareholders present at the meeting will have the opportunity to ask questions.

(d) Adoption of audited financial statements (*Voting item*)

This agenda item includes the proposal to adopt the 2019 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 2019 (Voting item)

In due observance of the Articles of Association, the Management Board, upon approval of the Supervisory 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. The following proposal is made for the determination and distribution of dividend on the shares.

It is proposed to the AGM to suffice with the interim-dividend of € 0.28 for the results in the financial year 2019 as distributed on 27 November 2019. This proposal partly deviates from the dividend policy as explained under item 3(a) to the extent this does not include a proposal for pay out of final dividend. This proposal is made in correlation with the offer made by Reggeborgh Holding B.V. on all issued shares in the Company's share capital which are not yet in their possession, for which a price per share was offered of € 22.20 (cum dividend). This offer price of € 22.20 (cum dividend) included the amount of € 0.28 per share for interim-dividend, resulting in an offer price – after pay out of the interim-dividend – of € 21.92 (cum dividend).

4 Discharge

(a) Discharge of the Management Board for the performance of its duties during 2019 (Voting item)

It is proposed to the AGM to discharge the members of the Management Board in office in 2019 from all liability in relation to the exercise of their duties in the financial year 2019, to the extent that such exercise is apparent from the financial statements or other public disclosures prior to the adoption of the 2019 financial statements.

(b) Discharge of the Supervisory Board for the performance of its duties during 2019 (Voting item)

It is proposed to the AGM to discharge the members of the Supervisory Board in office in 2019 from all liability in relation to the exercise of their duties in the financial year 2019, to the extent that such exercise is apparent from the financial statements or other public disclosures prior to the adoption of the 2019 financial statements.

5 Composition of the Supervisory Board

Resignation of Mr J.H.M. Hommen, Mr S. Hepkema en Mrs A.H. Montijn-Groenewoud as members of the Supervisory Board

Mr Hommen, Mr Hepkema and Mrs Montijn shall resign immediately after the AGM on 16 April 2020. Mr Holterman shall take over the position of chairman of the Supervisory Board from Mr Hommen. Following the resignation of Mr Hommen, Mr Hepkema and Mrs Montijn, the composition of the Supervisory Board is as follows:

- Henry Holterman, Chairman
- Frank Verhoeven
- Eelco Blok

6 Re-appointment Deloitte Accountants B.V. as external auditor of the Company for financial year 2020 (*Voting item*)

On the basis of article 2:393 of the Dutch Civil Code the General Meeting of Shareholders appoints the external auditor for an audit of the annual accounts. The Audit committee has advised the Supervisory Board to nominate Deloitte Accountants B.V. for re-appointment for one year for the audit of financial year 2020. The Supervisory Board took over the advice of the Audit committee and nominates Deloitte Accountants B.V. accordingly.

7 Any other business and conclusion

8 Close