

## Stichting Aandelenbeheer BAM Groep Executive Committee

The Foundation's Executive Committee consists of three members, namely one category A director and two category B directors. The category A director is appointed by the Company's Executive Board, subject to approval by the Supervisory Board. The category A director may not be a member of the Executive Board or Supervisory Board of the Company or any of its subsidiaries.

The category B directors are appointed by the Foundation's Executive Committee, subject to the approval of the Executive Board, for which the latter for its part requires the approval of the Supervisory Board. A category B director may not be affiliated to the Company as referred to in the, meanwhile expired Appendix X to the General Regulations Amsterdam Stock Market, Rulebook II.

The current composition of the Executive Committee is:

J. Kleiterp, chairman (A)  
R. de Jong (B)  
R. Pieterse (B)

The Chairman of the Executive Committee receives an annual fee of €6,000.- from the Foundation.

The remaining members of the Foundation's Executive Committee each receive an annual fee of €5,000.-.

The particulars of the Executive Committee members are:

### *J. Kleiterp (1933), chairman*

Member of the Foundation's Executive Committee since 2004 and Chairman since 2005. Dutch national. Former Chairman of the Executive Board of MeesPierson.

### *R. de Jong (1948)*

Member of the Foundation's Executive Committee since 2009. Dutch national. Member Executive Board (Chief Financial Officer) Essent. Mr De Jong is also a Member of the Supervisory Board and Chairman of the Audit Committee of KEMA, Member of the Supervisory Board and Chairman of the Audit Committee of APX-Endex (Amsterdam Power Exchange- European Energy Derivates Exchange), Chairman of the Supervisory Board of EAH Holding (Thialf speed skating stadium) and Member of the Supervisory Board and Chairman of the Audit Committee of Enexis.

### *R. Pieterse (1942)*

Member of the Foundation's Executive Committee since 2009. Dutch national. Former Chairman of the Executive Board of Wolters Kluwer. Mr Pieterse is Chairman of the Supervisory Board of Koninklijke Grolsch and Non Executive Director of SABMiller, Chairman of the Supervisory Board and Member of the Audit Committee of Mercurius Group Wormerveer, Member of the Supervisory Board and Chairman of the Audit Committee of CSM, Chairman of Vereniging Effecten Uitgevende Ondernemingen (VEUO) and Board Member of EuropeanIssuers (EI), Chairman of the Board of Stichting Bescherming TNT, Chairman of the Board of Stichting Preferente Aandelen USG People and Board Member of Stichting Administratiekantoor Preferente Aandelen Océ.

Mr Pieterse was member of the committee responsible for the first Dutch corporate governance code in 2003.

No class B cumulative preference shares have been issued at this time.

The Supervisory Board and the Executive Board reserve the right, in the interests of the Company and its associated companies, to resolve to take measures other than the issue of class B preference shares in order to protect the Company against influences that might be regarded by the Supervisory Board and the Executive Board, after balancing the interests of the Company and all of the stakeholders in the Group, as being potentially damaging to the independence, continuity and/or identity of the Group.