

# General Meeting of Shareholders

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AGENDA FOR THE GENERAL MEETING OF SHAREHOLDERS OF GRONTMIJ N.V.  
TO BE HELD IN HOTEL DE BILTSCHE HOEK, DE HOLLE BILT 1 IN DE BILT,  
THE NETHERLANDS AT 3 PM ON THURSDAY, 15 MAY 2008

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- 1 Opening
- 2 Presentation by the Executive Board
- 3 a Report of the Executive Board for the financial year 2007  
b Adoption of the annual accounts 2007 (Decision)
- 4 Declaration of dividend 2007 (Decision)
- 5 a Discharge of the members of the Executive Board (Decision)  
b Discharge of the members of the Supervisory Board (Decision)
- 6 a Extension of the designation of the Executive Board as the body authorised to issue shares (Decision)  
b Extension of the designation of the Executive Board as the body authorised to limit or exclude the preferential right (Decision)
- 7 Authorisation of the Executive Board to acquire the company's own shares or depository receipts for such shares through the company (Decision)
- 8 Commissioning accountant to audit the annual accounts for 2008 (Decision)
- 9 Any further questions
- 10 Conclusion

The notes on the agenda, the annual accounts and the annual report for 2007, will be available for perusal from 17 April 2008 to the end of the meeting at the company's office (De Holle Bilt 22, 3732 HM De Bilt, the Netherlands) and at the Office of the Fortis Bank (Nederland) N.V. in Amsterdam (Rokin 55, 1012 KK Amsterdam, the Netherlands), where they can be obtained free of charge by shareholders, holders of depository receipts for shares and other persons with the right to attend meetings.

These documents, details and announcements are also available on the company's website ([www.grontmij.com](http://www.grontmij.com)).

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## INSTRUCTIONS FOR ATTENDANCE

### Registration deadline

The Executive Board has decided that, for this meeting, those with the right to vote and/or attend the meeting are those who have those rights on Thursday 8 May 2008, at 5 pm, after taking into account all credits and debits (the "Registration Date") and are registered as such in a register or part-register designated for that purpose by the Executive Board. With respect to holders of depositary receipts for shares, the register or sub-register will be the administration of the institutions associated as at the Registration Date with the Nederlands Centraal Instituut voor Giraal Effectenverkeer BV ("NECIGEF") under the Wet Giraal Effectenverkeer. With respect to holders of shares, the register will be the shareholders register of Grontmij N.V.

### Attending the meeting

#### Depositary receipt holders

Holders of depositary receipts for shares who wish to attend the meeting in person or by proxy must have contacted the Fortis Bank (Nederland) N.V. in Amsterdam, in writing, via their bank, by 5pm on Thursday 8 May 2008 at the latest. For this purpose, the relevant bank must provide the Fortis Bank (Nederland) N.V. with a statement confirming that as at the Registration Date the depositary receipts for shares are listed in their records in the name of that person. The registration receipt will then be sent to the holder and will serve as the admittance pass to the meeting.

Without prejudice to the above conditions, holders of registered depositary receipt for shares who wish to be represented by proxy must provide due authorisation in writing. This authorisation should be received by the Fortis Bank (Nederland) N.V. or by the Executive Board of the company by no later than 5pm on Friday 9 May 2008.

With respect to the holders of depositary receipts for shares who, in compliance with the above, have registered these instruments in time, the Stichting Administratiekantoor van Aandelen Grontmij N.V. (the "AK") will, in accordance with paragraph 16 of its administration provisions, authorise such holders to exercise at the meeting the voting right attaching to the shares deposited with it and for which it has issued depositary receipts. Such holders of depositary receipts for shares do not need to seek authorisation themselves. The power of attorney is given to the holder of the depositary receipts on signing the attendance list before the meeting commences and on co-signing the power of attorney signed by the board of the AK.

#### Shareholders

Shareholders and other holders of voting rights who wish to attend the meeting must inform the Executive Board of their intention by Thursday 8 May 2008 at the latest. Written powers of attorney to attend and/or exercise voting rights at the meeting must be received by the Executive Board by Friday 9 May 2008.

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## NOTES OF EXPLANATION TO THE AGENDA

### Notes on Item 3

Under agenda item 3a the Executive Board Report for the financial year 2007 including a paragraph on corporate governance will be open for discussion.

If requested, the Report by the Supervisory Board and the Report by Stichting Administratiekantoor van Aandelen Grontmij N.V., as included in the company's Annual Report for 2007 can also be dealt with under agenda item 3a.

Under agenda item 3b the proposal will be made to adopt the annual accounts for the financial year 2007 formulated by the Executive Board and signed by the Executive Board and the Supervisory Board on 12 March 2008.

### Notes on Item 4

The solvency, liquidity and expected cash flows were taken into consideration in preparing the dividend proposal for 2007. It is therefore justified to increase the dividend per share in relation to 2006. It is proposed to pay out the dividend for the financial year 2007 at EUR 1.10 (2006: EUR 0.75 after split) per share of EUR 0.25 nominal exclusively in cash (after deduction of 15% dividend tax). This proposed dividend is in line with the dividend policy which was explained to the shareholders in the meeting held on 19 May 2005.

If the dividend proposal is accepted, the dividend will be made available for payment from Wednesday 4 June 2008.

### Notes on Item 6

According to article 5 of the articles of association, the Executive Board is designated as the body authorised to issue shares, which decision is subject to approval by the Supervisory Board.

Furthermore, in accordance with article 6 of the articles of association, preferential right in the issue of ordinary shares can be limited or excluded by the Executive Board subject to approval by the Supervisory Board. The duration of this designation and the scope of the Executive Board's authority will be defined by the General Meeting.

6a. It is proposed to extend the designation of the Executive Board as the body authorised to issue shares and grant the right to subscribe for shares as provided for in article 5 of the articles of association by a period of 18 months starting on the date of this meeting and therefore ending on 15 November 2009.

These authorities concern:

- for an issue of ordinary shares: a maximum of 10% of the subscribed capital as at the date of the General Meeting of Shareholders, plus an additional 10% if the issue takes place in the context of a merger or take-over, and
- for an issue of preferential shares: all unissued preferential shares in the authorised share capital at any time without prejudice to what is defined in article 5 paragraph 5 of the articles of association.

6b. It is proposed to extend the designation of the Executive Board as the body authorised to limit or exclude the preferential right in the event of the issue of ordinary shares, as provided for in article 6 of the articles of association, by a period of 18 months starting on the date of this meeting and therefore ending on 15 November 2009. The authority is restricted to the number of shares the Executive Board is authorised to issue as a result of the designation under agenda item 6a.

## Notes on Item 7

According to article 11, paragraph 4 of the articles of association, the company requires the authorisation of the General Meeting to acquire its own shares or depository receipts for such shares otherwise than free of charge. Such authorisation is valid for a maximum of 18 months. It is proposed to grant the following authorisation:

'The Executive Board is authorised for a period of 18 months starting on 15 May 2008 to acquire its own shares or depository receipts for such shares as defined in article 11 of the articles of association by purchase on the stock market or otherwise. The maximum number of shares or depository receipts for shares acquired in this way is equal to the legally permitted maximum. The price per ordinary share is a maximum of the market price plus 10% and a minimum of nil. The market price is deemed to refer to the average closing price according to the Officiële Prijscourant published by Euronext Amsterdam N.V. for five consecutive trading days preceding the date of purchase.'

## Notes on Item 8

The General Meeting is authorised to commission an accountant to audit the annual accounts. It is proposed to commission KPMG Accountants N.V. of Rotterdam, the Netherlands, to audit the annual accounts for the financial year of 2008.

The original agenda for the general meeting of shareholders is stated in Dutch. This document is a translation of the agenda in English. In case of deviations between the English and the Dutch version, the latter prevails.