

The Stichting Administratiekantoor van aandelen Grontmij N.V. ('the trust office') purpose is to acquire and hold in trust ordinary Grontmij shares for which shares it will issue convertible depositary receipts, to manage the shares it holds in trust and to exercise the rights attached to these shares, including the voting power. When exercising the rights attached to the shares it holds in trust, the trust office shall be guided primarily by the interests of the depositary receipt holders, taking into account the interests of Grontmij, its business and those involved. Issuing depositary receipts for ordinary Grontmij shares is not used as an anti-takeover measure (see page 48 of the annual report).

ACTIVITIES

The trust office's board met on two occasions during the year under review. The following topics were discussed during these meetings:

- the annual figures for 2008 and the interim figures for 2009;
- preparations for the Annual General Shareholders Meeting of Grontmij;
- preparations for a meeting of the depositary receipt holders;
- the membership of the trust office's board and its retirement timetable.

During the year, the trust office's board carried out its customary activities, including acquiring ordinary shares to hold in trust, issuing depositary receipts for them and exercising the rights attached to the shares, including the voting rights.

On 8 April 2009, a depositary receipts holders' meeting was held to enable the depositary receipt holders to make a recommendation for the appointment of two members of the trust office's board. Four depositary receipt holders were present representing 186,685 depositary receipts. No recommendation was made. The trust office's board then reappointed Mr Van Nederveen and appointed Mr Van der Kolk. Regarding the organisation of this depositary receipt holders' meeting, the trust office's board obtained external legal advice.

The trust office's board was present at the Annual General Meeting of Shareholders of Grontmij held on 14 May 2009. For this meeting, the trust office's board issued proxies to 42 depositary receipt holders and five depositary receipt holders issued binding voting instructions to the board. Those depositary receipts holders represented 54.3% of the issued share capital. The trust office's board voted at its discretion on 7,855,904 ordinary shares representing 44.7% of the total of votes casted at the meeting. As for the votes casted at its discretion, the trust office's board - taking into account the comments of the Executive Board, the Supervisory Board and the shareholders present - did not

abstain from voting and did not voted against any of the motions. In the year under review, the number of ordinary shares for which depositary receipts were issued did not change. The number amounted to 17,495,820 ordinary shares as at 31 December 2009.

COMPOSITION

As at 31 December 2009 the Board consisted of the following members:

- **B. van Nederveen** (chairman)
Year born 1935 **Nationality** Dutch **Term ends and eligible for reappointment** 2013 **Most important previous positions** chairman of the board of Hoechst Holland N.V., president of the Royal institute of Engineers.
- **G.J.M. Braks**
Year born 1933 **Nationality** Dutch **Term ends and eligible for reappointment** 2011 **Most important previous positions** President of the Upper House of the Dutch Parliament, Minister of Agriculture, Nature Conservation and Fisheries.
- **A.G. van der Kolk**
Year born 1946 **Nationality** Dutch **Term ends and eligible for reappointment** 2013 **Most important previous positions** Corporate Secretary and General Counsel Koninklijke Sphinx N.V.

On 31 December 2009 Mr Van Nederveen, Mr Braks and Mr Van der Kolk did not hold any (depositary receipts for) Grontmij shares. The remuneration for the chairman amounted to € 6,807 (2008: 6,807) while that of the other board members amounted to € 4,538 (2008: € 4,538).

OTHER

The operating expenses of the trust office amounted to € 23,011 (2008: € 22,937) and are borne by Grontmij, in accordance with existing agreements. The trust office is independent of Grontmij in conformity with the provisions of Article 5 : 71 paragraph 1 sub d of the Act on Financial Supervision (Wet op het financieel toezicht).

CONTACT

Stichting Administratiekantoor van aandelen Grontmij N.V.
P.O. Box 203, 3730 AE De Bilt
The Netherlands
Contact: Mrs S. van Nieuwkuyk, T +31 30 220 75 39

De Bilt, 10 March 2010

B. van Nederveen (chairman)
G.J.M. Braks
A.G. van der Kolk