

**Royal Boskalis Westminster N.V.
Annual General Meeting of Shareholders**

Agenda for the Annual General Meeting of Shareholders (“AGM”) of
Royal Boskalis Westminster N.V. (the “Company”) to be held on Wednesday 12 May 2021,
at 14:30 hours CET via video webcast (www.boskalis.com)

AGENDA

1. Opening
2. Discussion of the Annual Report of the Board of Management relating to the Company’s affairs and management activities in the financial year 2020
3. Remuneration report 2020 (advisory vote)
4.
 - a. Discussion and adoption of the Financial Statements for the financial year 2020 (vote)
 - b. Discussion of the report of the Supervisory Board
5.
 - a. Appropriation of the profit or loss for 2020
 - b. Dividend proposal (vote)
6. Discharge of the members of the Board of Management in respect of the management activities of the Board of Management over the past financial year (vote)
7. Discharge of the members of the Supervisory Board for the supervision of the management activities of the Board of Management over the past financial year (vote)
8. Appointment of external accountant (vote)
9. Authorization to the Board of Management to have the Company acquire ordinary shares in the capital of the Company (vote)
10. Proposal for cancelling the repurchased ordinary shares in the capital of the Company (vote)
11. Any other business
12. Close

Covid-19

Considering the COVID-19 pandemic and the Company's wish to minimize as much as possible the health risks for shareholders, management, supervisory board members and employees, it is not possible this year to hold the AGM on 12 May 2021 in the usual manner. Shareholders will be able to follow the AGM remotely through a video webcast, without the possibility to attend the AGM in person. The video webcast will be available on the website of the Company (www.boskalis.com).

The Company therefore requests all shareholders to cast their votes prior to the AGM either electronically or via a written proxy. In case you need any assistance therewith, please contact the company secretary of the Company, via telephone number +31 78 696 9134 or via e-mail at: AGM@boskalis.com. It is not possible to cast (electronic) votes during the AGM.

The Company also gives its shareholders the opportunity to submit any questions and/or comments regarding the agenda items to the Company in writing.

Agenda

The agenda and explanatory notes will be posted on the website of the Company (www.boskalis.com) from 31 March 2021 onwards. It is also possible to obtain a copy of the agenda of the AGM free of charge via telephone number +31 78 696 9134 or via e-mail: AGM@boskalis.com.

Registration date

In accordance with the statutory provisions of the Dutch Civil Code, shareholders entitled to vote for the AGM are persons who (i) are registered as shareholder in one of the (sub)registers as described below on Wednesday 14 April 2021 (the "Registration Date"), after all debit and credit entries have been handled as per the Registration Date and (ii) in addition have registered themselves in the manner as mentioned below. The designated (sub)registers are the administration records of the intermediaries in the meaning of the Securities Giro Act (Wet Giraal Effectenverkeer) and the shareholders' register of the Company.

Registration

The convocation is intended for holders of registered shares, as well as holders of rights of usufruct and pledges with voting rights in respect of these shares and for whom written notification of registration, accompanied where applicable by a written or electronic power of attorney, has been received no later than Wednesday 5 May 2021 at 17.00 hours CET by the Board of Management of the Company (Rosmolenweg 20, 3356 LK Papendrecht / postal address: PO Box 43, 3350 AA Papendrecht). The notice also applies to holders of bearer shares, as well as holders of rights of usufruct or pledge on those shares with voting rights who have registered their shares from Thursday 15 April 2021 until at the latest Wednesday 5 May 2021 at 17.00 hours CET at ABN AMRO. 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 Registration Date and which have been registered for application, as well as an electronic or written power of attorney, if applicable. On the registration certificate as issued by ABN AMRO the information will be stated how to participate in the AGM via the video webcast.

Powers of Attorney and voting instructions

A shareholder or holder of a right of usufruct or pledge, may grant an electronic or written power of attorney and voting instructions to a third person to vote on his behalf. In such case, the shareholder shall have to register his shares in the manner as described above together with an electronic or written copy of the power of attorney.

The shareholder may grant an electronic power of attorney and voting instruction(s) to R.A. Punt-Huizer or another office member of NautaDutilh N.V. via www.abnamro.com/evoting from Thursday 15 April 2021 until Wednesday 5 May 2021 at 17.00 hours CET at the latest. The shareholder may also notify the Company of a written power of attorney at the following e-mail address: AGM@boskalis.com. A template of the power of attorney can be obtained free of charge at the offices of the Company (tel. +31 78 696 9134) and through the website of the Company (www.boskalis.com). In order to participate in the AGM via the video webcast, authorized representatives should follow the instructions as mentioned on the registration certificate issued by ABN AMRO.

Video webcast

The AGM will start on 12 May 2021 at 14:30 CET. Shareholders and/or authorized representatives can attend the AGM via a video webcast. The instructions for participation can be found on the registration certificate issued by ABN AMRO. Registered shareholders will be approached by the Company with the request whether they wish to obtain access to AGM via the video webcast, whereafter they will be sent the instructions for participation.

Questions

All questions and/or comments regarding the agenda items may be addressed in writing to the company secretary via e-mail: AGM@boskalis.com or via regular mail: Rosmolenweg 20, 3356 LK Papendrecht, until 9 May 2021, stating your name and registration number. The answers to these questions will be addressed during the AGM, potentially in a thematic fashion, and will be published on the website of the Company. By submitting the information, the shareholder or authorized representative consents to publish the information on the website of the Company. Shareholders are kindly requested to indicate to which agenda item their question relates. Each Shareholder is entitled to submit three concise questions per agenda item. Shareholders are given the opportunity to submit further questions in writing, up to a maximum of two, during the agenda item Any other business. These questions can be addressed to the company secretary during the meeting via the e-mail address: AGM@boskalis.com. The questions should be accompanied with the name of the shareholder and registration number. In that case, the company secretary shall read out the question in the AGM during the agenda item Any other business, so that it can be addressed.

Issued capital and voting rights of the Company

At the Registration Date, the Company has an issued share capital of EUR 1,302,778.32 consisting of 130,277,832 ordinary shares with a nominal value of EUR 0.01 each. The number of voting rights at that day amounts to 129,789,321.

EXPLANATORY NOTES TO THE AGENDA

The agenda items 4a, 5b, 6, 7, 8, 9 and 10 shall be voted upon during the AGM on 12 May 2021. Agenda item 3 shall be submitted to the AGM for an advisory vote.

Explanatory notes to agenda item 3

The Remuneration Committee has explained the remuneration policy pursued in the year under review in the remuneration report 2020, which is attached to the explanatory notes as appendix and can be found on the website www.boskalis.com. In accordance with the statutory obligations, the implementation of the remuneration policy has been put on the agenda for an advisory vote.

Explanatory notes to agenda item 5

The net result of 2020 of EUR 97 million negative will be deducted from the retained earnings.

The main principle underlying the dividend policy of the Company is to distribute 40% to 50% of the net profit from normal operations in the form of a dividend. Based on this principle for the longer term, the aim is to maintain a stable development of the dividend. When deciding upon the type of dividend (in cash and/or wholly or partially in shares) the desired balance sheet structure and the interests of the shareholders are taken into account.

Adjusted for the extraordinary charges, the net operating profit is EUR 90 million. Given the robust balance sheet and the healthy cash flow, the proposal is to keep the dividend for 2020 stable compared to the dividend distributed in previous years, and therewith to distribute more than the dividend policy. Boskalis will therefore propose to the Annual General Meeting of Shareholders on 12 May 2021 that a dividend of EUR 0.50 per ordinary share be distributed fully in cash, equal to approximately 74% of the net operating profit.

The ex-dividend date is 14 May 2021. The number of shares entitled to dividend will be determined on 17 May 2021 after market close (registration date). The dividend will be made payable from 24 May 2021 onwards. The dividend payment in cash will take place after deduction of the statutory dividend withholding tax.

Explanatory notes to agenda item 8

EY is the current external auditor of the Company. The maximum term of appointment of the lead partner of EY, fulfilling the role of statutory auditor, expires this year. Therefore and in the interest of continuity of the audit, the Supervisory Board has decided, based on the advice of the Audit Committee and the Board of Management, to formulate a proposal to the AGM to appoint KPMG as the Company's external auditor for the statutory term starting the financial year 2022. .

The proposal to appoint KPMG as new external auditor of the Company is based on a duly executed tender process by the Audit Committee and the Board of Management, in which several audit firms have participated. KPMG emerged as the best candidate to perform the Company's statutory audit among others based on their broad experience with internationally operating project organizations and the pre-formulated criteria with regard to the scope of the statutory audit, the materiality to be used and the audit fee. KPMG is considered as independent.

Explanatory notes to agenda item 9

The Company requests permission from the AGM for authorization of the Board of Management for a period of eighteen (18) months with effect from 12 May 2021 to acquire ordinary shares in its own capital at any time during those eighteen (18) months. Authorization is requested for the acquisition of ordinary shares limited to ten percent (10%) of the total number of shares issued in the capital of the Company, as determined per 12 May 2021.

This authorization, if approved by the AGM, shall replace the prior authorization to purchase shares in its own capital as permitted by the AGM on 30 June 2020. Ordinary shares may be acquired on the stock exchange or otherwise for a purchase price that shall be between one euro cent and ten percent (10%) above the average price for these shares on Euronext Amsterdam during the five (5) trading days preceding the acquisition by or on behalf of the Company.

Explanatory notes to agenda item 10

The Company requests permission from the AGM for authorization of the Board of Management for a period of eighteen (18) months with effect from 12 May 2021 to reduce the capital of the Company by (partial) cancellation of repurchased ordinary shares to a maximum of ten percent (10%) of the total number of issued shares in the capital of the Company, as determined by the issued capital per 12 May 2021, in the form of ordinary shares, in order to improve the capital structure of the Company.

The cancellation may be made in one or more tranches and for the number of repurchased ordinary shares to be determined by the Board of Management and with approval of the Supervisory Board. The cancellation(s) will take place on the dates as determined by the Board of Management taking into account the required objection period of two months.