

**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 Tuesday 30 June 2020,
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 2019
3. Remuneration
 - a. Remuneration report 2019 (advisory vote)
 - b. Remuneration policy Board of Management (vote)
 - c. Remuneration policy Supervisory Board (vote)
4.
 - a. Discussion and adoption of the Financial Statements for the financial year 2019 (vote)
 - b. Discussion of the report of the Supervisory Board
5. Appropriation of the profit for 2019
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. Nomination of appointment of Mrs. R.V.M. Jones - Bos as member of the Supervisory Board (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 (corona) virus

In view of recent developments surrounding the COVID-19 (corona) virus 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 30 June 2020 in the usual manner. Shareholders may follow the AGM remotely through a video webcast, without the possibility to attend the AGM in person. This video webcast will be available on the Company's website (www.boskalis.com).

The Company therefore requests all shareholders to cast their votes prior to the AGM either electronically or via the grant of a written proxy. In case you need any assistance therewith, please contact the company secretary of the Company, Ms. Else Buijs via telephone number +31 78 696 9134 or via email at: else.buijs@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 19 May 2020 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 email: else.buijs@boskalis.com.

Registration date

In accordance with the statutory provisions of the Dutch Civil Code, shareholders entitled to vote for the AGM, are the persons who (i) are registered as shareholder in one of the (sub)registers as described below on Tuesday 2 June 2020 (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 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 pledgees with voting rights in respect of these shares and for whom written notification of registration, accompanied where applicable by written power of attorney, has been received no later than Tuesday 23 June 2020 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 Wednesday 3 June 2020 until at the latest Tuesday 23 June 2020 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 that have been registered for application, as well as an electronic or written power of attorney, if applicable. The number of the registration certificate issued by ABN AMRO must be used when registering for the video webcast of the AGM.

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 Wednesday 3 June 2020 until Tuesday 23 June 2020 at 17.00 hours CET at the latest. The shareholder may also notify the Company of a written power of attorney at the following email address: else.buijs@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). The number of the registration certificate issued by ABN AMRO must be used when registering for the video webcast of the AGM.

Video webcast

The video webcast will start on 30 June 2020 at 14:30 CET. Shareholders and/or authorized representatives can register for the video webcast on www.boskalis.com on the day of the AGM. Prior to the AGM, the shareholders and authorized representatives must fill in their name, registration number and password, as to be found on the registration certificate provided by ABN AMRO, after which they will be granted access to the video webcast of the AGM. Registered shareholders will be approached by the Company requesting whether they would like to receive access to the video webcast, whereafter a password will be supplied.

Questions

All questions and/or comments regarding the agenda items may be addressed in writing to the company secretary, Mrs. Else Buijs via email else.buijs@boskalis.com or via regular mail: Rosmolenweg 20, 3356 LK, Papendrecht, until June 27, 2020 14.30 CET, stating your registration number. The answers to these questions will be addressed during the AGM and will be published 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 may also address any further questions (during the AGM) to the email address: else.buijs@boskalis.com. Again, the number of the registration certificate must be indicated.

Issued capital and voting rights of the Company

At the Registration Date, the Company has an issued share capital of EUR 1.353.783,38 consisting of 135.378.338 ordinary shares with a nominal value of EUR 0,01 each. The number of voting rights at that day amounts to 131.011.684.

EXPLANATORY NOTES TO THE AGENDA

The agenda items 3b, 3c, 4a, 6, 7, 8, 9 and 10 shall be voted upon during the AGM on 30 June 2020. Agenda item 3a shall be submitted to the AGM for an advisory vote.

Explanatory notes to agenda item 3a

The Remuneration Committee has explained the remuneration policy pursued in the year under review in the remuneration report 2019, which is attached to the explanatory notes as appendix and can be found on the website www.boskalis.com. The remuneration report 2019 has been prepared as much as possible in accordance with the Act on the implementation of the revised EU Shareholders' Rights Directive that entered into force on 1 December 2019. In accordance with this Act, the implementation of the remuneration policy has been included to the agenda for an advisory vote.

Explanatory notes to agenda item 3b

In the remuneration report 2019, the Supervisory Board announced its intention to adjust the current remuneration policy for the Board of Management in order to bring the remuneration level more in line with market practice together with the introduction of a long-term share-based incentive plan. In this context, the remuneration committee held a shareholders consultation and prepared a proposal for a revised remuneration policy.

In view of recent developments surrounding the COVID-19 (corona) virus, the Supervisory Board has however decided not to schedule this proposal to the agenda of the AGM. In the current uncertain market conditions the Supervisory Board and the Board of Management do not consider such an adjustment of the remuneration of the Board of Management to be appropriate.

The current remuneration policy has therefore only been adjusted to a limited extent, in particular to implement the changes necessary to bring the policy in line with the requirements of the Act on the Implementation of the Revised EU Shareholders' Rights Directive. These changes will be tabled for a vote at the AGM. The text of the proposed remuneration policy of the Board of Management is included as an appendix to these explanatory notes to the agenda.

Explanatory notes to agenda item 3c

In the remuneration report 2019, the Supervisory Board announced its intention to adjust the current remuneration policy for the Supervisory Board in order to bring the remuneration level more in line with market practice. In view of recent developments surrounding the COVID-19 (corona) virus, the Supervisory Board has however decided not to schedule this proposal to the agenda of the AGM. In the current uncertain market conditions the Supervisory Board does not consider such an adjustment of the remuneration of the Supervisory Board to be appropriate.

The current remuneration policy has therefore only been adjusted to a limited extent, in particular to implement the changes necessary to bring the policy in line with the requirements of the Act on the Implementation of the Revised EU Shareholders' Rights Directive. These changes will be tabled for a vote at the AGM. The text of the proposed remuneration policy of the Supervisory Board is included as an appendix to these explanatory notes to the agenda.

Explanatory notes to agenda item 5

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.

In view of the global developments related to the COVID-19 (corona) virus, Boskalis announced on 2 April 2020 that various proactive measures were taken to keep a strong focus on the cash management of the company, such as minimizing the non-project related out of pocket expenses, optimizing the working capital and halving the investment program. Given these developments and to preserve the strong financial position of the company, the Company has decided not to schedule a dividend proposal over the financial year 2019 for the agenda of the AGM, thereby deviating from the current dividend policy.

The full net result of EUR 74,887 million is therefore added to the retained earnings.

Explanatory notes to agenda item 8

At the AGM the term of appointment for Ms. Haaijer as member of the Supervisory Board ends. Ms. Haaijer has informed the Company that she is not available for reappointment for a new four-year term. Furthermore, the term of appointment of Mr. Hazewinkel ends at the Meeting. Mr. Hazewinkel is no longer available for reappointment. The Supervisory Board regularly reviews whether the composition and size of the Supervisory Board matches the Profile of the Supervisory Board and the strategy of the Company. In that context, the Supervisory Board has decided that this is safeguarded by a Supervisory Board consisting of six members. The Supervisory Board therefore announces that a single vacancy for the Supervisory Board needs to be filled.

In accordance with the statutory provisions of the Dutch Civil Code and the Articles of Association, the Supervisory Board makes a binding nomination to appoint Mrs. R.V.M. Jones - Bos as new member of the Supervisory Board.

Mrs. Jones - Bos was born in 1952 and has the Dutch nationality. She does not hold any shares or associated option rights in the Company.

Mrs. Jones - Bos has previously worked for the Ministry of Foreign Affairs and more in particular for the diplomatic service. Most recently, she held the post of Ambassador to the United States of America, the position of Secretary General of the Ministry of Foreign Affairs, and the post of Ambassador to Russia.

Mrs. Jones - Bos currently holds the position of chairman of the supervisory board of the Hermitage Amsterdam and advisor geopolitical affairs at the Rijk Zwaan Groep.

Mrs. Jones - Bos has been nominated for appointment in accordance with the Profile of the Supervisory Board. Given her extensive management experience, which she has gained both at a national and international level, Mrs. Jones-Bos is considered a very suitable candidate to fulfil the task of member of the Supervisory Board of the Company.

The nomination of the Supervisory Board is to appoint Mrs. Jones - Bos for a period commencing on the AGM until and including the Annual General Meeting of Shareholders in 2024.

On the date of the convocation of AGM, as well as on the date of the AGM itself, Mrs. Jones - Bos meets the requirements of the Management and Supervision Act.

Explanatory notes to agenda item 9

In view of the global developments related to the COVID-19 (corona) virus, Boskalis announced on 2 April 2020 that various proactive measures were taken to keep a strong focus on the cash management of the company. In that context, it has also been decided to suspend the share buyback program.

To be able to resume the share buyback program, when feasible again, the Company requests permission from the AGM for authorization of the Board of Management for a period of eighteen (18) months with effect from 30 June 2020 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 30 June 2020.

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 8 May 2019. 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 30 May 2020 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 30 June 2020, 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.