

Profile of Ballast Nedam N.V.'s Supervisory Board

After consultation with Ballast Nedam's Central Works Council, the Supervisory Board laid down this Profile on 4 March 2004. This Profile was discussed in Ballast Nedam's General Meeting of Shareholders on 11 May 2005.

1. General

- 1.1. The Supervisory Board shall be responsible for supervising the Company's management and monitoring the general state of affairs concerning the Company and the business affiliated with it. It shall provide advice to the Board of Management. In performing its duties, the Supervisory Board shall be guided by the interest of the Company and the business affiliated with it. The Supervisory Board shall act as a body with joint responsibility, without a mandate, and independent of the particular interests involved in the Company. Supervisory Board Members shall not hold or occupy positions which are inconsistent with Ballast Nedam's interests. If a conflict of interest nevertheless arises in relation to a Supervisory Board Member in a specific case, the Member shall report this immediately to the Supervisory Board Chairman. The Chairman shall ensure that the Supervisory Board Member in question does not take part in discussions and decision-making on the matter and, if necessary, shall take other measures which he/she deems appropriate.
- 1.2. The Supervisory Board shall be responsible for the quality of its own performance. The assignment of duties within the Supervisory Board, as well as its working procedures and those of the Chairman, shall be laid down in regulations. The Supervisory Board shall include a passage in the regulations concerning its dealings with the Board of Management, the Central Works Council and the General Meeting of Shareholders. The regulations shall be placed on the Company's website.
- 1.3. Subject to Ballast Nedam's Articles of Association, the Supervisory Board shall itself determine the number of Members it has. The Board shall consist of at least five Members.

2. Expertise and composition

- 2.1. Each Supervisory Board Member must be capable of assessing the general outlines of the overall policy. Each Supervisory Board Member shall have the specific expertise necessary to perform his/her tasks consistent with his/her role under the Board's Profile. The Supervisory Board must be composed in such a way that it is able to perform its tasks properly. Supervisory Board Members shall be reappointed only after careful consideration. The above profile requirements shall also be taken into account in regard to reappointments.
- 2.2. The Supervisory Board must have knowledge regarding the various aspects of the group's business operations:
 - management of large companies which are also active outside the Netherlands;

- at least one Member must be a financial expert, with financial/accounting knowledge and experience at a listed company or other large legal entities;
 - human resource management and labour relations within companies;
 - the construction industry (technical and commercial);
 - public administration (preferably relating to Ballast Nedam's field of operations);
 - legal affairs and corporate governance.
- 2.3. The Supervisory Board must be composed in such a way that Members can operate independently of each other, the Board of Management and any particular interest whatsoever.

Two Supervisory Board Members shall be independent in accordance with the Dutch Corporate Governance Code. A Supervisory Board Member shall be deemed independent if the following criteria of dependence do not apply to him/her. These criteria are that the Supervisory Board Member in question or his spouse, registered partner or other life companion, his/her child or foster child or relative by blood or marriage up to the second degree:

- was an employee or Board of Management Member of the Company during the five years preceding the appointment;
 - receives personal financial compensation from the Company or a company affiliated with it which is not received for the work performed as a Supervisory Board Member and insofar as this is not in keeping with normal business operations;
 - had an important business relationship with the Company or a company affiliated with it during the year prior to the appointment. This shall also include those situations in which the Supervisory Board Member, or the company in which he/she is a shareholder, partner, associate or adviser, acted as an adviser to the Company (as consultant, external financial controller, civil-law notary or lawyer) and those cases in which the Supervisory Board Member is a management board member or employee of a bank with which the Company has a long-term and significant relationship;
 - is a management board member of a company in which a management board of the company which he/she supervises is a supervisory board member;
 - holds at least 10 percent of the shares in the Company (including shares held by natural persons or legal entities which cooperate with him/her under an explicit or implicit, oral or written, agreement);
 - is a member of the management board or supervisory board of – or is a representative in some other way of – a legal entity which holds at least 10 percent of the shares in the Company;
 - temporarily managed the Company during the previous twelve months as a replacement for a Board of Management Member who was absent or unable to discharge his/her duties.
- 2.4. Efforts shall be made to appoint both male and female Supervisory Board Members and to have a sufficient number of Supervisory Board Members who are still actively employed elsewhere.

3. Final provisions

- 3.1. This Profile shall be evaluated periodically, on the Supervisory Board's initiative.
- 3.2. The Profile is a public document, which shall be published on Ballast Nedam's website at www.ballast-nedam.nl. Copies of the document may be obtained from the Secretariat of the Supervisory Board, Ringwade 71, Nieuwegein, the Netherlands.