

Annual General Meeting of Shareholders of Fugro N.V. ('Fugro') to be held at the Crowne Plaza – Promenade Hotel, Van Stolkweg 1 in The Hague (Netherlands) on Thursday 6 May 2010 at 14.00 hours (CET)

Agenda

- 1 Opening of the meeting
 - 2 Report of the Board of Management and the Supervisory Board for the year 2009
 - 3 Adoption of the 2009 Annual Accounts*
 - 4 Discharge of the members of the Board of Management for their management*
 - 5 Discharge of the members of the Supervisory Board for their supervision*
 - 6 Dividend
 - a discussion of the policy on reserves and dividend
 - b appropriation of the 2009 profits*
 - 7 Corporate Governance
 - 8 (Re)appointment of members of the Supervisory Board
 - a appointment of Mr. H.C. Scheffer*
 - b reappointment of Mr. F.H. Schreve*
 - c reappointment of Mr. G-J. Kramer*
 - d reappointment of Mr. Th. Smith*
 - 9 Reappointment of members of the Board of Management
 - a reappointment of Mr. P. van Riel*
 - b reappointment of Mr. A. Steenbakker*
 - 10 Reappointment of the (external) auditor*
 - 11 Amendment of the Articles of Association
 - a increase of the limitation on share buy-backs up to a maximum of 50% of the issued share capital (in accordance with section 2:98 of the Dutch Civil Code as revised on 11 June 2008)*
 - b in anticipation of the expected change in Dutch legislation (section 2:114a of the Dutch Civil Code), link the right of a shareholder (or holder of certificates of shares) to propose items for the agenda of a general meeting to the statutory minimum*
 - c other non material (technical) changes, which are mainly prompted by European guidelines and changes to applicable law and regulations since 2005*
 - 12 Authorisation of the Board of Management to have the company acquire its own (certificates of) shares*
 - 13 Authorisation of the Board of Management to:
 - a issue shares and/or grant rights to subscribe for shares*
 - b restrict and/or exclude pre-emption rights in respect of shares*
 - 14 Any other business
 - 15 Closing of the meeting
- * These agenda items will be put to a vote at the meeting.



Notes to the agenda

The following items will be put to a vote at the meeting: 3, 4, 5, 6b, 8a, 8b, 8c, 8d, 9a, 9b, 10, 11a, 11b, 11c, 12, 13a and 13b.

Agenda item 6a

Discussion of the policy on reserves and dividend

Fugro's dividend policy as most recently approved by the shareholders in the Annual General Meeting of 10 May 2006, is to strive for a dividend pay-out ratio of 35 – 55% of the net result for the period attributable to the shareholders. The net result may be adjusted for non-recurring items like impairment losses and charges resulting from reorganization of acquired companies. Fugro offers the choice of stock or cash dividend and does not pay interim dividends. Fugro issues new shares for the stock dividends.

Agenda item 6b

Appropriation of the 2009 profits

It is proposed to pay a dividend of EUR 1.50 on each (certificate of an) ordinary share with a par value of EUR 0.05. The dividend on the (certificates of) ordinary shares can, at the option of the holder of (certificates of) ordinary shares, be paid in (certificates of) ordinary shares with a par value of EUR 0.05 or in cash. The volume of the dividend in (certificates of) ordinary shares will be determined on 26 May 2010, based upon the average of the closing price of the certificates of the ordinary shares at the close of business of Euronext Amsterdam on 24, 25 and 26 May 2010. If no choice is made, the dividend will be paid in (certificates of) ordinary shares. No trading will take place on Euronext Amsterdam in dividend rights. The date of payment will be Friday 28 May 2010.

Agenda item 7

Corporate Governance

On 10 December 2009 the Dutch legislator designated the revised Dutch Corporate Governance Code ('Code') as the (new) corporate governance code as defined by article 2:391 of the Dutch Civil Code. For Fugro the Code became effective retrospectively as per 1 January 2009.

The full text of the Code is available at www.commissiecorporategovernance.nl.

In line with the recommendation that the Corporate Governance Code Monitoring Committee included in the preamble to the Code, the purpose of this agenda item is to consider the broad outline of Fugro's corporate governance structure and compliance with the revised Code as described in the chapter on Corporate Governance included in the Annual Report 2009. Thereafter each substantial change in the corporate governance structure of Fugro and in the compliance of the Code shall be submitted to the General Meeting for discussion under a separate agenda item.

A full overview ('Comply or Explain'-report as referred to in the Code) of Fugro's compliance with the Code is available at Fugro's website: www.fugro.com. This report shows that to the extent the Code deviates from the provisions of the previous corporate governance code, this has had virtually no consequences for Fugro's corporate governance structure.

Agenda item 8a

Appointment of Mr. H.C. Scheffer as a member of the Supervisory Board

As announced on 14 January 2010 the Supervisory Board proposes that Mr. H.C. Scheffer be appointed as a member of the Supervisory Board for a period of four years.

This appointment will end at the end of the Annual General Meeting in 2014.

This proposal is not binding.

Mr. Scheffer (62) has Dutch nationality. Among other roles, he was Chief Executive Officer (CEO) of Royal Gist-Brocades N.V. and of Imtech N.V. (Internatio-Müller) and member of the Board of Management of Royal DSM N.V. At present he is a member of the Supervisory Board of Rabobank Nederland, 'Drie mollen sinds 1818' B.V. and Coöperatie Cehave Landbouwbelang U.A. Furthermore he is a member of the Advisory Board of Heerema Group and of Gilde.

Mr. Scheffer holds no (certificates of) shares in Fugro.

Mr. Scheffer is nominated in view of his experience as CEO of listed companies, his managerial qualities and experience, his technical background and his experience as a supervisory director. Regarding this nomination the Supervisory Board took into account the profile of the Supervisory Board.

If Mr. Scheffer is appointed on 6 May 2010, the Supervisory Board intends to appoint Mr. Scheffer as new Chairman of the Supervisory Board in May 2011.

Agenda item 8b

Reappointment of Mr. F.H. Schreve as a member of the Supervisory Board

As announced on 14 January 2010 the Supervisory Board proposes that Mr. F.H. Schreve, who is scheduled to step down by rotation after the Annual General Meeting on 6 May 2010, be reappointed as a member of the Supervisory Board for a term of one year. This reappointment will end at the end of the Annual General Meeting in 2011. This proposal is not binding.

The required (biographical) details of Mr. Schreve can be found on page 14 of the Annual Report 2009.

Mr. Schreve holds no (certificates of) shares in Fugro.

The Supervisory Board is aware that the reappointment of Mr. Schreve exceeds the maximum appointment period according to the Code. If Mr. Scheffer is appointed on 6 May 2010, the Supervisory Board intends to appoint Mr. Scheffer as new Chairman of the Supervisory Board in May 2011 (see item 8a above). As a result it is proposed to limit the appointment period of Mr. Schreve to one year. The Supervisory Board considers it to be in the best interest of Fugro that continuation in the current chairmanship is maintained until the time that a successor is appointed.

If Mr. Schreve is reappointed as Supervisory Director, he will remain Chairman of the Supervisory Board.

Agenda item 8c

Reappointment of Mr. G-J. Kramer as a member of the Supervisory Board

As announced on 14 January 2010 the Supervisory Board proposes that Mr. G-J. Kramer, who is scheduled to step down by rotation after the Annual General Meeting on 6 May 2010, be reappointed as a member of the Supervisory Board for a second term of four years. This appointment will end at the end of the Annual General Meeting in 2014. This proposal is not binding.

The required (biographical) details of Mr. Kramer can be found on page 14 of the Annual Report 2009.

Mr. Kramer holds 4,309,784 (certificates of) ordinary shares in Fugro and 259,200 (employee) options on ordinary shares in Fugro. These options were granted to Mr. Kramer when he was the former CEO of Fugro.

In view of his knowledge of the nature of Fugro's business, the oil and gas sector, his technical knowledge, his experience in the field of Dutch corporate governance (Mr. Kramer was a member of the Corporate Governance Code Monitoring Committee) and his valuable contribution to both the Supervisory Board and the Remuneration and Nomination Committee, the Supervisory Board proposes to reappoint Mr. Kramer.

Agenda item 8d

Reappointment of Mr. Th. Smith as a member of the Supervisory Board

As announced on 14 January 2010 the Supervisory Board proposes that Mr. Th. Smith, who is scheduled to step down by rotation after the Annual General Meeting on 6 May 2010, be reappointed as a member of the Supervisory Board for a third term of four years. This appointment will end at the end of the Annual General Meeting in 2014. This proposal is not binding.

The required (biographical) details of Mr. Smith can be found on page 14 of the Annual Report 2009.

Mr. Smith holds no (certificates of) shares in Fugro.

In view of his knowledge of the oil and gas sector, his technical knowledge and his valuable contribution to both the Supervisory Board and the Remuneration and Nomination Committee, the Supervisory Board proposes to reappoint Mr. Smith.

Agenda item 9a

Reappointment of Mr. P. van Riel as a member of the Board of Management

As announced on 14 January 2010 the Supervisory Board proposes that Mr. P. van Riel, who is scheduled to step down by rotation after the Annual General Meeting on 6 May 2010, be reappointed as a member of the Board of Management for a second term of four years. This appointment will end at the end of the Annual General Meeting in 2014. This proposal is not binding.

Biographical details of Mr. Van Riel can be found on page 14 of the Annual Report 2009.

Mr. Van Riel holds 180,768 (certificates of) shares in Fugro and 359,900 (employee) stock options.

The main elements of the employment contract of Mr. Van Riel have been published on Fugro's website.

Agenda item 9b

Reappointment of Mr. A. Steenbakker as a member of the Board of Management

As announced on 14 January 2010 the Supervisory Board proposes that Mr. A. Steenbakker, who is scheduled to step down by rotation after the Annual General Meeting on 6 May 2010, be reappointed as a member of the Board of Management for a second term of four years. This appointment will end at the end of the Annual General Meeting in 2014. This proposal is not binding.

Biographical details of Mr. Steenbakker can be found on page 14 of the Annual Report 2009.

Mr. Steenbakker holds 4,297 (certificates of) shares in Fugro and 327,900 (employee) stock options.

The main elements of the employment contract of Mr. Steenbakker have been published on Fugro's website.

Agenda item 10

Reappointment of the external auditor

The Board of Management and the Audit Committee have conducted a thorough assessment of the functioning of the external auditor, KPMG Accountants N.V. ('KPMG') within the various entities and in the different capacities in which KPMG acts for Fugro. The main conclusions of this assessment shall be communicated in the Annual General Meeting on 6 May 2010.

Based on a report of the Board of Management and the Audit Committee and also on the assessment mentioned above, the Supervisory Board proposes that KPMG Accountants N.V. is reappointed as external auditor of Fugro N.V. This corporate body includes experts as referred to in article 2:393 of the Dutch Civil Code. In principle this appointment is for an indefinite term; this also means however, that a proposal to appoint another external auditor can be made at any moment.

Agenda items 11a, 11b and 11c

Amendment of the Articles of Association

The Articles of Association of Fugro date from 2005. The suggested changes are mainly prompted by European guidelines and (expected) changes to applicable law and regulations since 2005. At the moment of publication of this agenda for the Annual General Meeting on 6 May 2010, a number of legislative proposals has been submitted to Parliament, such as the proposals 'management & supervision', and 'shareholder rights'. Because Fugro wishes to avoid having to amend the Articles of Association again on short notice, it is proposed to process some of the changes in these legislative proposals by including a reference to the relevant section of the law and/or by including a transitional provision. By this flexible approach, any amendment to the relevant section of the law is 'automatically' processed in the Articles of Association if and when the legislative proposal enters into force.

In accordance with article 38 of Fugro's Articles of Association, the amendment is proposed by the Board of Management and approved by the Supervisory Board.

The proposed amendments to the Articles of Association including explanatory notes on the changes and also showing the proposed Articles of Association as compared to the existing Articles of Association are further described in a so called 'trijtych' ('drieluik') and are available for inspection at Fugro's office, Veurse Achterweg 10, Leidschendam and also available on Fugro's website at www.fugro.com. Copies may be obtained free of charge from Fugro and through Fortis Bank Nederland, Rokin 55, Amsterdam (telephone: +31 (0)20-527 24 67).

In accordance with best practice provision IV.3.9 of the Dutch Corporate Governance Code, material amendments to the Articles of Association are submitted as separate agenda items to the General Meeting.

In order to effect the amendments to the Articles of Association, each resolution mentioned herein to amend the Articles of Association also includes the authorisation of each member of the Board of Management of Fugro as well as any and all lawyers and paralegals practising with De Brauw Blackstone Westbroek N.V. to apply for the required ministerial declaration of no-objection, as well as to execute the relevant notarial deed(s) of amendment of the Articles of Association.

Proposals:

- 11a** As a result of new capital maintenance requirements for public companies, a listed Dutch N.V. such as Fugro may since June 2008, if its Articles of Association so allow, acquire through a share buy-back up to 50% of its own share capital. Fugro's Articles of Association (article 10.1) still refer to the previous statutory threshold of 10% and are therefore unnecessarily restrictive on this point.
- It is proposed to align article 10.1 with section 2:98 of the Dutch Civil Code as revised on 11 June 2008. It is noted that under section 2:98 of the Dutch Civil Code and Fugro's Articles of Association, any acquisition by Fugro of its own (certificates of) shares requires authorisation by the General Meeting.
- 11b** The current threshold in Fugro's Articles of Association (article 28.8) for when a shareholder (or holder of certificates of shares) may propose items for the agenda of a general meeting is 1% of the issued share capital (or a market value of EUR 50 million). In anticipation of the expected change in legislation further to legislative proposal 32,014 ('Commissie Frijns') (currently expected to be no later than 1 July 2010) changing this threshold from 1% to 3% of the issued share capital (article 2:114a of the Dutch Civil Code), it is proposed to amend the Articles of Association on this point so as to include a reference to the relevant statutory minimum.
- 11c** It is proposed to further amend the Articles of Association as described in the triptych. These further amendments include among other things the introduction of the possibility of electronic voting, the notification period for a general meeting (according to Fugro's Articles of Association the period is 14 days but new legislation will probably change this to 42 days), the introduction of the possibility of a registration date of up to 30 days prior to a general meeting (according to Fugro's Articles of Association the registration date is now up to 7 days prior to a general meeting) unless the law would prescribe a fixed record date and technical amendments and are explained in the triptych.

Agenda item 12

Authorisation of the Board of Management to have the company acquire its own (certificates of) shares

It is proposed that the Board of Management be authorised, in accordance with section 2:98 of the Dutch Civil Code, for a period of 18 months as from 6 May 2010 until 6 November 2011, to, subject to the approval of the Supervisory Board, cause Fugro to purchase its own (certificates of) shares, within the limits set by the articles of association (10% of the issued capital), either through purchase on a stock exchange or otherwise, at a price, excluding expenses, not lower than the nominal value of the shares and not higher than 10% above the average of the closing price of the certificates of the shares on Euronext Amsterdam for the five business days before the day on which the purchase is made.

Agenda item 13a

Authorisation of the Board of Management to issue shares and/or grant rights to subscribe for shares

It is proposed that the Board of Management be designated, in accordance with section 2:96 of the Dutch Civil Code, as the corporate body which is authorised for a period of 18 months as of 6 May 2010 until 6 November 2011, to, subject to the approval of the Supervisory Board, resolve on the issue of – and/or on the granting of rights to subscribe for all preference shares – including both the protective preference (white-knight) shares and the different kinds of financing preference shares – and ordinary shares in which the authorised capital of Fugro N.V. is divided at the date of the relevant resolution.

The authorisation of the Board of Management with respect to the issue of ordinary shares and/or the grant of rights to subscribe for ordinary shares will be limited to 10% of the issued share capital of Fugro N.V. at the time of the issue plus an additional 10% of the issued capital of Fugro N.V. at the time of the issue in connection with or on the occasion of mergers and acquisitions.

Agenda item 13b

Authorisation of the Board of Management to restrict and/or exclude pre-emption rights in respect of shares

Further, it is proposed that the Board of Management be designated, in accordance with section 2:96a of the Dutch Civil Code, as the corporate body which is authorized for a period of 18 months as of 6 May 2010 until 6 November 2011, subject to the approval of the Supervisory Board, to restrict and/or to exclude pre-emption rights that accrue to shareholders upon issue of (grant of rights to subscribe for) ordinary shares and/or financing preference shares.

Route description

Annual General Meeting of Shareholders of Fugro N.V., 6 May 2010 at 14.00 hours (CET)

Crowne Plaza – Promenade Hotel

Van Stolkweg 1

2585 JL The Hague

The Netherlands

Tel: +31 (0)70 3525161

By public transport

From The Hague Central Station ('CS')

Take tramway 17, direction 'Statenkwartier'. Get off at tram stop 'Buitenhof' (2nd stop from CS).

Change to tramway 1, direction 'Scheveningen Noorderstrand'. Get off at tram stop 'Nederlands Congrescentrum'.

From The Hague Station Hollands Spoor

Take tramway 1, direction 'Scheveningen Noorderstrand'. Get off at tram stop 'Nederlands Congrescentrum'.

By car

From all directions via junction Prins Clausplein (A4/A12/A13)

Direction Den Haag (The Hague) (A12). At the end of the A12, turn to the left at the T-junction.

Follow the signs 'Scheveningen'.

From direction Amsterdam/Leiden (A44/N44)

Direction Den Haag (The Hague). Follow the signs 'Scheveningen Haven'.

This way will lead you to the fly-over which brings you to the hotel.

Turn right at the first traffic lights (just before the Shell gas-station).

You will see Crowne Plaza Den Haag Promenade Hotel immediately at your right.

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