

Annual General Meeting of Shareholders of Fugro N.V., to be held in The Hague, Crowne Plaza The Hague – Promenade Hotel, Van Stolkweg 1, on 14 May 2008 at 14.00 hours.

Agenda

- 1** Opening of the meeting
- 2** Report of the Board of Management and the Supervisory Board for the year 2007
- 3** Adoption of the 2007 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 2007 profits*
- 7** (Re)appointment of a member of the Board of Management*
- 8** Remuneration Board of Management
 - a** remuneration policy*
 - b** stock option scheme*
- 9** Authorisation of the Board of Management to purchase (certificates of) shares in the Company*
- 10** Authorisation of the Board of Management to:
 - a** issue and/or grant rights to acquire shares*
 - b** restrict and/or exclude pre-emption rights*
- 11** Any other business
- 12** 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, 7, 8a, 8b, 9, 10a and 10b.

Agenda item 6a

Discussion of the policy on reserves and dividend

Fugro's dividend policy as recently approved by the shareholders in the Annual General Meeting of 10 May 2006, is to strive for a dividend ratio of 35 – 55% of the net profit for the period attributable to the shareholders of the Company. The net profit 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 2007 profits

It is proposed to pay a dividend of EUR 1.25 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 28 May 2008, based upon the average price at the close of business of the certificates of the ordinary shares as quoted on Euronext Amsterdam, on 26, 27 and 28 May 2008. The date of payment will be 30 May 2008.

Agenda item 7

(Re)appointment member of the Board of Management

The Supervisory Board proposes that Mr A. Jonkman, whose appointment period ends on 14 May 2008, be re-appointed as a member of the Board of Management for a period of four years. This appointment will end at the end of the Annual General Meeting of Shareholders in 2012. This proposal is not binding.

Mr. Jonkman has the Dutch nationality and was born in 1954. He has been an employee of Fugro since 1988.

Mr. Jonkman is a member of the Supervisory Board of Dietsmann N.V.

Mr. Jonkman currently owns 5,208 (certificates of) ordinary shares in Fugro and 410,600 options on ordinary shares.

The main components of his employment contract are accessible via Fugro's website (www.fugro.com).

Agenda item 8a

Remuneration policy

As previously announced in the Remuneration Report 2006 (which is available on Fugro's website: www.fugro.com), in 2007 the Supervisory Board evaluated the remuneration policy and its implementation with the assistance of Towers Perrin, an external independent firm of human resources specialists. On the basis of the conclusions of this evaluation the Supervisory Board proposes to make a few amendments to the current remuneration policy as well as to the current stock option scheme.

Current remuneration policy

The key elements of Fugro's current remuneration policy, as implemented, are:

- a) *a fixed (basic) salary component.* The salary of members of the Board of Management is determined on amongst other things the basis of a survey of comparable companies (peer group) carried out by an external bureau. For Fugro this group consists of internationally operating companies ranked in the Midkap Index (AMX-index), the top part of the Small cap Index (AScX-index) or in the lower part of the AEX-index.
- b) *a variable component (annual bonus or short-term incentive).* This is determined annually and in 2007 amounted to a maximum of eight months fixed salary.
The variable component is determined on the basis of three criteria:
 - i) the company's profitability in the preceding financial year;
 - ii) development of the strategy in the preceding financial year;
 - iii) the achievement of personal targets.
- c) *a long-term component (long-term incentive)* in the form of stock options. Fugro has had an option scheme for many years that is widely applied within Fugro. A summary of the option scheme is included in the Annual Accounts.
- d) *pension provisions and fringe benefits.* The pension agreement structure is based on an available premium system. The fringe benefits conform to the market.

Salary levels are reviewed annually. Adjustment of the fixed salary is at the discretion of the Supervisory Board, taking account of external and internal developments. To remain competitive the Supervisory Board has decided to adjust the fixed salary of some members of the Board of Management and to increase the fixed salaries of all members of the Board of Management by 4% as from 1 January 2008.

The amendments of the current remuneration policy are aimed at introducing more market conformity and imply on the one hand an increase of the level of the variable component (annual bonus) from a maximum of eight months fixed salary to a maximum of twelve months fixed salary and on the other hand a (stepwise) reduction in the number of options granted under the stock option scheme. In relation to the fixed salary, an international industry specific labour market peer group will be taken into account as an additional reference point to determine the fixed (base) salary component. In addition to this and starting from 2010, option grants will be based upon a fixed value approach instead of a fixed number approach.

Proposed amended remuneration policy for the members of the Board of Management from 2008 onwards

The objective of the remuneration policy for the members of the Board of Management of Fugro is to provide a remuneration system such that:

- performance that is pursuant to the results and strategy of Fugro is rewarded
- top managers can be attracted and retained as members of the Board of Management of Fugro

Remuneration

The remuneration of the Board of Management consists of the following four components:

- a fixed (base) salary component
- a variable component (annual bonus or short-term incentive)
- a long-term component (long-term incentive) in the form of stock options
- pension provisions and fringe benefits

Fixed salary

The salary of members of the Board of Management will be determined on the basis of a survey of comparable companies (peer group) carried out by an external bureau. For Fugro two reference points will be taken into account: a Local (Dutch) labour market peer group and, moreover, to reflect Fugro's international nature, an international industry specific labour market peer group. This last peer group consists of a number of companies operating in similar fields of activity to Fugro, but none of these have the same scope as Fugro. Peer-group data will be updated on an annual basis. The members of the Board of Management receive a fixed salary which is comparable with the median of these two peer groups, whereby each peer group has the same weight.

Variable component (annual bonus)

Each member of the Board of Management will be eligible for an annual bonus, with a maximum of twelve months (100%) of annual fixed salary. On-target performance will result in a bonus of eight months of annual fixed salary.

Part of the bonus is related to quantified financial targets and accounts for 2/3 of the annual bonus and part of the bonus is related to non-financial / personal targets and will account for 1/3 of the annual bonus.

The financial targets will be set for the relevant year. The weighing given to the individual financial elements is as follows: earnings per share (EPS) 60%, net profit margin 20% and return on capital employed (RoCE) 20%. The maximum bonus related to the financial targets will be granted if the targets are exceeded by 30%, and if the performance is only 70% of target, the bonus will be 50% of on-target performance. If performance is less than 70% of target, the part of the bonus that is related to financial targets will be zero.

The non-financial targets will be determined prior to the start of the relevant year. These targets are derived from Fugro's strategic agenda. The performance measures and the weighing given to the individual measures are set by the Supervisory Board.

Achievement of the targets will be measured shortly after the end of the relevant year.

Fugro does not disclose the actual targets as this is considered commercially sensitive information.

In exceptional circumstances the Supervisory Board will have the discretionary authority to make adjustments to the amount of the annual bonus. If the Supervisory Board would during the year decide on a special reimbursement for one or more members of the Board of Management, this will, in line with best practice provision II.2.12 of the Corporate Governance Code, be explained in the remuneration report.

Long-term incentive

The stock options for the Board of Management form part of a broad option scheme that is applicable to senior management throughout the group. Options are granted on the basis of the contribution to the long term development of the company, among which the development of the long term strategy, on the basis of measurable targets such as the (growth) targets in the strategic plan.

Currently options are granted based upon a fixed number approach. Starting from 2010 option grants will be based upon a fixed value approach. When determining the number of options to be granted, the fair value at the moment of grant is calculated and each year the same value (e.g. as percentage of base salary) is granted. During the intermediate phase the Supervisory Board will make a change with respect to the current grants. It is expected that this will result in a (stepwise) reduction in the number of options granted to the members of the Board of Management under the stock option scheme. This reduction in the numbers of options that will be granted will start as from the grants in 2008.

Further details of the (amendments to the) stock option scheme can be found hereinafter at agenda item 8b and in the Remuneration Report 2007 which is available on Fugro's website (www.fugro.com).

Pension provisions and fringe benefits

The pension provisions with the members of the Board of Management are based upon a customary pension scheme and on an available premium system. The fringe benefits are commensurate with the position held.

It is proposed to adopt the amendments to the current remuneration policy for the members of the Board of Management as set out above, which will take effect retrospectively as from 1 January 2008.

Agenda item 8b

Stock option scheme

Fugro has had an option scheme for many years. A summary of the option scheme is included in the Annual Accounts 2007 and in the Remuneration Report 2007 which is available on Fugro's website (www.fugro.com). The stock options for the members of the Board of Management form part of a broad option scheme that is applicable to senior management throughout the group. Options are granted on the basis of the contribution to the long term development of the company, among which the development of the long term strategy, on the basis of measurable targets such as the (growth) targets in the strategic plan.

Currently options are granted based upon a fixed number approach. Starting from 2010 option grants will be based upon a fixed value approach. When determining the number of options to be granted, the fair value at the moment of grant is calculated and each year the same value (e.g. as percentage of base salary) is granted. During the intermediate phase the Supervisory Board will make a change with respect to the current grants. It is expected that this will result in a (stepwise) reduction in the number of options granted to the members of the Board of Management under the stock option scheme. This reduction in the numbers of options that will be granted will start as from the grants in 2008.

The vesting period for the granted options is three years starting at the first of January of the year following the grant date. The option period is six years. The options are granted annually on 31 December and the option exercise price is equal to the share price at the closing of Euronext Amsterdam on the last trading day of the year. The options granted are unconditional and are not subject to any further conditions of exercise, except that the options only vest when the option holder is still employed by Fugro. Standard exceptions apply to the latter rule in connection with retirement, long-term disability and death. The Supervisory Board can, at all times, make non-material changes to the option terms. In exceptional circumstances the Supervisory Board will have the discretionary authority to make adjustments to the material conditions of the option terms. If however the Supervisory Board desires to change the maximum number of options or the criteria for granting the options, the approval of the general meeting of shareholders will be asked.

Options will be granted to the members of the Board of Management and other employees in such way, that at any moment the maximum number of outstanding options to acquire ordinary shares in the Company will not exceed 7.5% of the issued ordinary share capital. In order to mitigate dilution, it is Fugro's policy to re-purchase certificates of shares to cover the stock option scheme, effectively with the result that no new (certificates of) shares are issued when options are exercised.

It is proposed to approve the amended stock option scheme as set out above.

Agenda item 9

Authorisation of the Board of Management to purchase (certificates of) shares in the Company

It is proposed that the Board of Management be authorised, in accordance with section 2:98 of the Netherlands Civil Code, for a period of 18 months as from 14 May 2008 (i.e. until 14 November 2009), subject to the approval of the Supervisory Board, to cause Fugro to buy in its own (certificates of) shares, within the limits set by the articles of association (10% of the issued share 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 10a

Authorisation of the Board of Management to issue or grant rights to acquire shares in the Company

It is proposed that the Board of Management be designated, in accordance with section 2:96 of the Netherlands Civil Code, as the corporate body which is authorised for a period of 18 months as of 14 May 2008 (i.e. until 14 November 2009), subject to the approval of the Supervisory Board, to resolve on the issue of – and/or on the granting of rights to acquire – all preference shares – including both the protective preferred shares and the different kinds of financial preferred shares – and ordinary shares in which the authorised capital is divided at the date of the relevant resolution.

Agenda item 10b

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

Further, it is proposed that the Board of Management be designated, in accordance with section 2:96a of the Netherlands Civil Code, as the corporate body which is authorised for a period of 18 months as of 14 May 2008 (i.e. until 14 November 2009), subject to the approval of the Supervisory Board, to restrict and/or exclude the statutory pre-emption rights that accrue to shareholders upon issue of (rights to acquire) ordinary shares and/or the financial preferred shares.

Route description

Annual General Meeting of Shareholders of Fugro N.V., 14 May 2008

Crowne Plaza The Hague – 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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