

General

The objective of the remuneration policy for the members of the Board of Management of Fugro N.V. ("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

The remuneration policy (as described below) has been adopted by the Annual General Meeting of Shareholders ("AGM") on 14 May 2008 and took effect retrospectively as from 1 January 2008.

The individual remuneration of each member of the Board of Management is determined by the Supervisory Board within the parameters of the remuneration policy as adopted by the General Meeting of Shareholders. The remuneration of the members of the Supervisory Board is determined by the General Meeting of Shareholders.

Remuneration policy

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 already started as from the grants in 2008.

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.

The remuneration policy for the members of the Board of Management is used as a guideline for senior management.

Remuneration of the Board of Management in 2008

In 2008 the remuneration of the members of the Board of Management was as follows:

(In EUR)

	K.S. Wester (CEO)	A. Jonkman (CFO)	P. van Riel	A. Steenbakker
Fixed salary	563,680	312,000	312,000	312,000
Bonus (for 2007)	361,334	200,000	166,667	166,667
Pension costs (incl. disability insurance)	366,521	266,521	264,051	266,521
Total	1,291,535	778,521	742,718	745,188

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 adjusted the fixed salary of some members of the Board of Management and increased the fixed salaries of all members of the Board of Management by 4% as from 1 January 2008. *(As from 1 January 2009 the fixed salaries of the members of the Board of Management were not increased)*

The customary fringe benefits remained unchanged.

The variable component (annual bonus) was determined on the basis of the achievement of the financial and the non-financial targets. The maximum bonus for the year 2008 could amount to twelve months of annual fixed salary in the event of optimal fulfilment of all criteria. The Supervisory Board is of the opinion that the achievement of the financial and non-financial targets was such that each of the members of the Board of Management was eligible for an annual bonus of 11 months annual fixed salary over the year 2008.

The pension provisions with the members of the Board of Management are based upon a customary pension scheme and on an available premium system. In 2008 this amounted to EUR 350,000 (excluding disability insurance) for Mr. Wester and EUR 250,000 (excluding disability insurance) for Messrs. Jonkman, Steenbakker and Van Riel.

The stock options for the Board of Management form part of a broad option scheme as described above under Long-term incentive. In 2008 the Supervisory Board proposed to make a few amendments to the then stock option scheme. The current stock option scheme was approved by the AGM on 14 May 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.

In 2008 a total of 315,000 stock options (2007: 360,000) were granted to the members of the Board of Management. The exercise price of these options is EUR 20.485 (the price of the certificates of the ordinary shares at the closing of Euronext Amsterdam on 31 December 2008). Under IFRS, the value of the option rights granted in 2008 amounted to EUR 668,650 (K.S Wester), EUR 450,950 (A. Jonkman), EUR 419,850 (P. van Riel) and EUR 419,850 (A. Steenbakker). In 2008, the members of the Board of Management exercised in total 133,200 stock options.

The situation regarding the stock options of the members of the Board of Management is as follows:

	K.S. Wester	A. Jonkman	P. van Riel	A. Steenbakker
number of stock options in possession on 31 December 2007	687,000	410,600	232,400	200,400
stock option rights granted in 2008	107,500 (2007: 125,000)	72,500 (2007: 85,000)	67,500 (2007: 75,000)	67,500 (2007: 75,000)
option rights exercised in 2008	108,000	25,200	0	0
number of stock options in possession on 31 December 2008	686,500	457,900	299,900	267,900

Fugro does not grant any (certificates of) shares to members of the Board of Management (and other employees) as remuneration. According to the "Fugro Rules governing the Managing Board's principles and best practices", their shareholding in Fugro is considered to be a long-term investment. As of 31 December 2008 the members of the Board of Management held the following number of (certificates of) ordinary shares in Fugro:

	K.S. Wester	A. Jonkman	P. van Riel	A. Steenbakker
number of (certificates of) ordinary shares in Fugro on 31 December 2008	162,727	5,326	180,768	4,077

There are no loans outstanding to members of the Board of Management and no guarantees given on behalf of members of the Board of Management.

Other remarks regarding the conditions of appointment and employment of the members of the Board of Management

Mr. Wester was appointed before the (Dutch) Corporate Governance Code came into force and as such his term of appointment does not conform to best practice provision II.1.1 of the Corporate Governance Code. Fugro cannot rescind rights that have been granted and this agreement will be honoured. The duration of the appointments of Messrs. Jonkman, Van Riel and Steenbakker complies with the Corporate Governance Code as they were appointed for a period of four years. Their appointments expire in May 2010 (Messrs. Van Riel and Steenbakker) and in May 2012 (Mr. Jonkman). Mr. Wester's appointment will cease when he will reach the pensionable age.

The employment agreement with Mr. Wester does not include any stipulations with regard to termination recompense. This means that general Labour Law provisions are applicable. The same applies with respect to the employment agreement with Mr. P. van Riel, albeit that the termination recompense is limited to two times the annual salary. The Code will be applied when (re)appointing members of the Board of Management.

Remuneration of the Supervisory Board in 2008

In the AGM held on 3 May 2007 the remuneration of the Supervisory Board members was determined. In 2008 the remuneration of the members of the Supervisory Board was as follows:

(In EUR)

	General	Membership committee	Additional cost reimbursement	Total
F.H. Schreve (chairman)	60,000	10,000**	-	70,000
F.J.G.M. Cremers (vice chairman)	40,000	8,000	-	48,000
J.A. Colligan	40,000	7,000**	-	47,000
P.J. Crawford	40,000	6,000	-	46,000
G-J. Kramer	40,000	6,000	-	46,000
Th. Smith	40,000	6,000	15,000*	61,000

* An additional attendance allowance of EUR 3,000 per meeting is paid to Supervisory Directors who have to travel to meetings from outside Europe.

** In the first half of 2008 Mr. Schreve was both a member of the Audit Committee and of the Remuneration and Nomination Committee and Mr. Colligan was chairman of the Remuneration and Nomination Committee. As of 1 July 2008 Mr. Schreve is only a member (and chairman) of the Remuneration and Nomination Committee and Mr. Colligan did move from the Remuneration and Nomination Committee to the Audit Committee.

The remuneration of the Supervisory Board members is fixed and not linked to the financial results of Fugro. Members of the Supervisory Board do not receive any performance or equity-related compensations. No options or shares are granted to the members of the Supervisory Board. There are no assets available to the members of the Supervisory Board. There are no loans outstanding to the members of the Supervisory Board and no guarantees given on behalf of members of the Supervisory Board.

In 2008 none of the members of the Supervisory Board held any (certificates of) shares in Fugro, with the exception of Mr. Kramer. Mr. Kramer, who was appointed as member of the Supervisory Board in the AGM on 10 May 2006, is the former President and Chief Executive Officer of Fugro. In that capacity he was granted employee stock options. As per 31 December 2008, Mr. Kramer held 388,800 employee stock options and (directly and indirectly) 4,209,278 (certificates of) ordinary shares.

(Re)appointment of members of the Supervisory Board

Messrs. F.J.G.M. Cremers and P.J. Crawford are scheduled to retire by rotation as Supervisory Board members on 7 May 2009. On being asked Mr. Cremers is willing to take a seat on the Supervisory Board for a second term of four years. We will recommend to the next Annual General Meeting of Shareholders to reappoint Mr. Cremers as member of the Supervisory Board. If Mr. Cremers is reappointed as a member of the Supervisory Board he will remain vice-chairman of the Supervisory Board and chairman of the Audit Committee.

Mr. Crawford, having reached the maximum period of three terms of four years, will terminate his Supervisory Board member post. The period during which Mr. Crawford has been a member of the Supervisory Board, the last six as member of the Audit Committee as well, was characterized by the considerable growth the Company has undergone. The Supervisory Board and the Board of Management are very grateful to Mr. Crawford for his intense commitment to the Group and his expert and valuable interpretation of his commissionership.

We will recommend to the next Annual General Meeting of Shareholders the appointment of Mrs. M. Helmes as a member of the Supervisory Board and successor to Mr. Crawford. Mrs. Helmes (43) has German nationality and has a broad international experience. Currently Mrs. Helmes is a member of the Executive Board and CFO of ThyssenKrupp Elevator AG.

We consider the appointment of Mrs. Helmes to be in the interests of Fugro in view of her industry knowledge and her experience in general and financial management. The Supervisory Board primarily looks at the expertise, experience and independence of the candidate for the appointment of a new supervisory director, but with this appointment the desire to select a diverse Supervisory Board in terms of age and gender is fulfilled.

If Mrs. Helmes is appointed as Supervisory board member, she will be a member of the Audit Committee.

Curricula vitae of Mrs. Helmes and Mr. Cremers can be found in the explanatory notes to the (provisional) agenda for the Annual General Meeting of Shareholders on 7 May 2009, a copy of which is available on Fugro's website.

Leidschendam, 6 March 2009

The Supervisory Board