



Agenda

- 1 Opening of the meeting
- 2 Appointment of a member of the Board of Management
 - a) *appointment of Mr. P.A.H. Verhagen*
 - b) *approval remuneration component as compensation for loss of rights*
- 3 Any other business
- 4 Closing of the meeting

Explanatory notes to the agenda

Agenda item 2

Appointment of a member of the Board of Management

This agenda item 2 entails both agenda item 2a and agenda item 2b, as set out below, which will be put to a vote jointly.

Agenda item 2a

Appointment of Mr. P.A.H. Verhagen as member of the Board of Management

As announced on 23 September 2013 the Supervisory Board wishes to make a non-binding proposal to appoint Mr. Paul Verhagen as a member of the Board of Management of Fugro, effective 1 January 2014, for a (first) term of four years and approximately four months. This term will expire at the end of the Annual General Meeting (AGM) in 2018.

Education and professional experience:

Mr. Verhagen currently works for Philips as Executive Vice President and CFO of Philips Lighting, a division with 2012 sales of EUR 8.4 billion. In the past 23 years, he held various financial management positions at Philips in the Netherlands, Hong Kong, the United States of America, China and Taiwan. He has been active in various global CFO positions since 2005 and as such he has extensive experience in all aspects of financial management of a large multinational corporation, also in business-to-business markets, in a capital intensive industry with rapid technology driven changes.

Mr. Verhagen holds an MSc in Business Administration from the Catholic University Brabant in Tilburg and graduated from the post Master program for Registered Controller at the University of Maastricht. He is a Dutch citizen.

Motivation of the proposed appointment

After a transition period, Mr. Verhagen will succeed the current Chief Financial Officer, Mr. André Jonkman, who will step down from the board of management at the AGM on 6 May 2014, as was announced on 8 March 2013.

Fugro recently conducted a strategy review. Mr. Verhagen has the experience, drive and ability to make a strong contribution to realising the identified strategic and financial targets, in particular through a further strengthening of Fugro's financial organisation to support increased group wide collaboration.

The main elements of the Management Services Agreement with Mr. Verhagen (as applicable after his appointment) are available on Fugro's corporate website: www.fugro.com.

Shareholding

Currently Mr. Verhagen does not hold any (certificates of) shares in Fugro's share capital or rights to acquire (certificates of) shares in Fugro's share capital.

Agenda item 2b

Approval remuneration component as compensation for loss of rights

Upon appointment and effectively as of 31 December 2013, Mr. Verhagen will receive a one-off compensation award of 15,000 restricted certificates of shares in Fugro's share capital (the "**Shares**") as well as 30,000 options for certificates of shares in Fugro's share capital (the "**Options**") to compensate for rights with his current employer that he will lose as a result of him joining Fugro.

Both the Shares and the Options will have as grant date 31 December 2013. The Shares are restricted in such a way that they are awarded under the condition precedent as described in the next paragraph. The Options have an exercise price equal to the closing price of the certificates of shares in Fugro's share capital on 31 December 2013 (last trading date of 2013).

The Options vest and the condition precedent of the granting of the Shares is met after a 3-year vesting period on 31 December 2016, subject to Mr. Verhagen's continuous legal relationship with Fugro under the Management Services Agreement (the "**Agreement**") until the relevant vesting date. The vesting of the Shares and the Options is not subject to any further (performance) conditions. There are a number of exceptions to the condition of continuous legal relationship. Exceptions apply in connection with termination of the Agreement (i) by Mr. Verhagen if such termination is justified by such change of circumstances that he cannot reasonably be expected to continue the performance of his services as a statutory director/CFO of Fugro, (ii) by Fugro other than for an urgent cause and/or reasons which are exclusively or mainly found in imputable acts or omissions on the side of Mr. Verhagen and (iii) due to death.

For a period of two years after completion of the vesting period, the Shares may not be transferred, assigned or encumbered in any way, nor may any transaction be entered into with the same effect. The foregoing does not apply in case of transfer of (part of) the Shares in relation to cover the liability to pay tax in relation to – and only to – the vesting of the Shares. The Options can be exercised during a period of three years after vesting, i.e. until 31 December 2019.

The grant of the Shares is not provided for in Fugro's current remuneration policy and the grant of the Options is not fully in line with the policy and Fugro's current option scheme.

It is proposed to approve the award to Mr. Verhagen of the one-off compensation of Shares and Options as explained above.
