

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. After a transition period, Mr. Verhagen will succeed the current Chief Financial Officer, Mr. Jonkman, who will step down at the AGM on 6 May 2014, as was previously announced.

Personal information:

Name: Paulus Antonius Henricus Verhagen

Nationality: Dutch

Born: 2 February 1966

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, USA, 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 B-to-B markets, in a capital intensive industry with rapid technology driven changes.

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

Shareholding

Currently Mr. Verhagen does not hold any Fugro shares or rights to acquire Fugro shares.

Main elements Management Services Agreement with Mr. Verhagen

Mr. Verhagen will provide his services on the basis of a Management Services Agreement. As a consequence thereof, no employment relation will exist between Fugro and Mr. Verhagen.

Fugro's remuneration policy as approved by the AGM on 14 May 2008 and published on Fugro's corporate website (www.fugro.com) will apply to the agreement.

Duration

The Management Services Agreement is for renewable periods (depending on the term of the re-appointment by the AGM). The first term of office is for a period of four years and approximately four months. This term starts on 1 January 2014 and will expire at the end of the Annual General Meeting (AGM) in 2018.

Each party may at all times terminate the agreement by giving written notice to the other party before the end of a calendar month, subject to a three months' notice period for both parties.

Fixed annual compensation

The fixed annual compensation (including holiday allowance) shall amount to EUR 450,000 gross per year.

Annual bonus (Short Term Incentive)

Mr. Verhagen is eligible to an annual bonus in accordance with the conditions as prescribed by Fugro's remuneration policy (maximum of twelve months fixed annual compensation). The amount of the annual bonus will be determined by the Supervisory Board in accordance with the remuneration policy.

Stock Options (Long Term Incentive)

Mr. Verhagen is eligible to participate in Fugro's (employee) stock options scheme in accordance with the conditions as prescribed by this scheme and Fugro's remuneration policy. The number of options to be granted will be determined by the Supervisory Board.

Ultimum remedium and claw back clauses

In accordance with the remuneration policy, the management services agreement of Mr. Verhagen contains an ultimum remedium clause and a claw back clause.

Pension, sickness, disability and death

Mr. Verhagen will participate in Fugro's (collective) pension scheme. The payment of the premium shall be on Fugro's account. The arrangements with respect to sickness, disability and death are in line with the other members of the Board of Management.

Fringe benefits

The fringe benefits are commensurate with the position held and include a company car.

Severance compensation

Severance compensation in case of non-renewal of the appointment or termination of the agreement 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, is limited to one time his fixed annual compensation. The same applies in case the agreement is terminated 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 (for example a change of control).

Other conditions

The usual conditions regarding confidentiality and non-competition are applicable.

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.
