

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 ('AGM') on 14 May 2008 and took effect retrospectively as from 1 January 2008.

The Supervisory Board determines the remuneration of the individual members of the Board of Management, on a proposal by the Remuneration and Nomination Committee, within the scope of the remuneration policy adopted by the AGM. The remuneration of the members of the Supervisory Board is determined by the AGM.

The remuneration structure and elements do not encourage risk taking that is not in line with the risk profile of Fugro.

Scenario analyses

Before determining the remuneration of individual members of the Board of Management, the Supervisory Board analyses the possible outcomes of the variable remuneration components and how they may affect the remuneration of the members of the Board of Management.

The Supervisory Board determines the level and structure of the remuneration of the members of the Board of Management by reference to the scenario analyses carried out and with due regard for the pay differentials within the Fugro Group. The Supervisory Board takes into account, among other things, the results, the share price performance and non-financial indicators relevant to the long term objectives of Fugro, with due regard for the risks to which variable remuneration (annual bonus) may expose the company.

Award and payment of annual bonus

An annual bonus is awarded and paid only when certain predetermined targets have been achieved or exceeded. The award of an annual bonus is made at the beginning of the year and, with respect to the financial targets, is subject to the final result of the preceding year not differing substantially from the result that is expected at the moment of the award, in which case the annual bonus can still be adjusted. The annual bonus will only be paid after the approval of the Annual Accounts.

Claw back clause

The Supervisory Board may recover from the members of the Board of Management any variable remuneration awarded on the basis of incorrect financial or other data (claw back clause). Payment of variable remuneration to the members of the Board of Management is subject to the correctness of the relevant (financial) data.

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)
- stock options (long-term incentive)
- pension provisions and fringe benefits

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

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 are 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 is updated regularly. 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.

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

At the beginning of each year the Supervisory Board sets the financial and the non-financial targets for the relevant year. The Supervisory Board ensures that targets are challenging, realistic and consistent with Fugro's strategy. 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.

financial targets

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%. These financial elements are based upon Fugro's annual profit plan. 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.

non-financial targets

The non-financial targets are derived from Fugro's strategic agenda. These are qualitative individual targets and/or collective targets that are the responsibility of one or more directors and can be influenced by them. These targets could include, among other things, health safety and environment (HSE), corporate social responsibility (CSR), personal development, etc.

non-disclosure

The actual targets are not disclosed because they qualify as competition-sensitive and hence commercially confidential information and potentially price sensitive.

ultimum remedium

Under circumstances, for instance if the predetermined targets/performance criteria would produce an unfair result due to extraordinary circumstances, the Supervisory Board has the discretionary authority to make adjustments (upward or downward) to the amount of the annual bonus. If the Supervisory Board would during the year decide on the payment of severance pay or other special remuneration to one or more members of the Board of Management, an account and an explanation of this remuneration shall be included in the remuneration report.

Stock options

The stock options for the Board of Management form part of a broad option scheme that is in existence already many years and that is applicable to more than 600 managers worldwide 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 and annual profit plan. Until 31 December 2008 the option were based upon a fixed number approach. As from the option grants on 31 December 2009 (onwards), the option grants are 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.

This part of the income of members of the Board of Management (and other senior management) depends also on the Fugro share price and is therefore linked to the value of Fugro. Another objective of the stock options is to provide an incentive for members of the Board of Management (and other senior management) to continue their employment relationship with Fugro.

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.

Remuneration of the members of the Board of Management in 2009

(In EUR)

	K.S. Wester (CEO)	A. Jonkman (CFO)	P. van Riel	A. Steenbakker	J. Rüegg*
Fixed salary	563,680	312,000	312,000	312,000	91,000
Bonus (for 2008)	516,707	286,000	286,000	286,000	-
Pension costs	350,000	250,000	250,000	250,000	8,371
Disability insurance	17,420	15,342	15,342	15,342	-
Total	1,447,807	863,342	863,342	863,342	95,730*

*Mr. Rüegg was appointed to the Board of Management on 16 September 2009. In this schedule his remuneration is disclosed as from this date.

Fixed salary

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.

In 2009 the fixed salaries of the members of the Board of Management were not raised.

Annual bonus

2008

The details of the annual bonus for the year 2008 (which have been paid in 2009) have been explained in the Remuneration Report 2008.

2009

The elements of the financial targets were: earnings per share (EPS) 60%, net profit margin 20% and return on capital employed (ROCE) 20%. These financial elements were based upon Fugro's annual Profit Plan for 2009. The non-financial (personal) targets were derived from Fugro's strategic agenda.

The Committee has evaluated the predetermined 2009 annual bonus targets at the beginning of 2009. Evaluation of the financial targets took place on the basis of the preliminary figures for the year 2009. Evaluation of the non-financial targets took place on the basis of, among other things, the various business line reports and interviews with each member of the Board of Management.

Based on the results for the non-financial and financial targets, the Supervisory Board has established the extent to which the targets for 2009 were achieved. Both the financial targets relating to the Group's financial performance as the non-financial targets were all met and even exceeded. As a result the Supervisory Board has decided to award to each of the members of the Board of Management an annual bonus of 10 months annual fixed salary over the year 2009.

As mentioned above, the actual targets are not disclosed because they qualify as competition-sensitive and hence commercially confidential information and potentially price sensitive.

This award was made subject to the final result of the year 2009 not differing substantially from the result that was expected at the moment of the award, in which case the annual bonus could still be adjusted. The annual bonus will be paid after the approval of the Annual Accounts 2009. The actual payment of the annual is subject to the correctness of the relevant (financial) data.

Pension

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 2009 this amounted to EUR 350,000 (excluding disability insurance) for Mr. Wester, EUR 250,000 (excluding disability insurance) for Messrs. Jonkman, Steenbakker and Van Riel and EUR 8,371* (excluding disability insurance) for Mr. Rüegg.

**Mr. Rüegg was appointed to the Board of Management on 16 September 2009. The pension costs are disclosed as from this date.*

Stock options (long-term incentive)

The stock options for the Board of Management form part of a broad option scheme as described above. This option scheme has 639 participants (including more than 300 managers). The current 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. Vesting depends on employment upon the vesting date. Standard exceptions apply to the latter rule in connection with retirement, long-term disability and death. 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 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 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 Fugro 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 2009 a total of 322,500 stock options were granted to the members of the Board of Management. The exercise price of these options is EUR 40.26 (the closing price of the certificates of the shares at Euronext Amsterdam on 31 December 2009). According to International Financial Reporting Standards (IFRS), the value of the options granted in 2009 amounted to EUR 1,092,600 (K.S Wester), EUR 728,400 (A. Jonkman), EUR 728,400 (P. van Riel), EUR 728,400 (A. Steenbakker) and EUR 637,350 (J. Rüegg). In 2009, the members of the Board of Management exercised in total 158,400 options.

Stock option overview members of the Board of Management

	K.S. Wester	A. Jonkman	P. van Riel	A. Steenbakker	J. Rüegg*	Total*
Total number of options held on 31 December 2008	686,500	457,900	299,900	267,900	150,200	1,862,400
Options granted on 31 December 2009 and vesting on 31 December 2012	90,000	60,000	60,000	60,000	52,500*	322,500
Number of options exercised in 2009	108,000	50,400	0	0	0	158,400

Number of options held on 31 December 2009	668,500	467,500	359,900	327,900	202,700	2,026,500
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*Mr. Rüegg was appointed to the Board of Management on 16 September 2009

More details about the options that were granted to members of the Board of Management are available in Fugro's Annual Accounts 2009 and the Annual Accounts of previous years which are available on Fugro's website www.fugro.com.

Fugro does not grant any (certificates of) shares to members of the Board of Management (or any other persons) as remuneration. The (certificates of) shares held by members of the Board of Management are seen as longer term investments. This restriction is not applicable on (certificates of) shares which are acquired as result of the exercise of employee options. As of 31 December 2009 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	J. Rüegg
number of (certificates of) ordinary shares on 31 December 2009	162,727	5,613	180,768	4,297	0

There are no personal loans, guarantees or the like granted to members of the Board of Management.

Fringe benefits

The customary fringe benefits remained unchanged in 2009.

Remuneration (as far as already known or anticipated) of the members of the Board of Management in 2010

The remuneration policy for the members of the Board of Management, as adopted by the AGM on 14 May 2008, will continue to apply in 2010.

fixed salary will not be raised in 2010.

In 2009 the Board of Management, in view of the economic situation, instructed the management of the operating companies that strict cost control should be maintained and that salary increases for 2010 should be limited. As a result the Board of Management decided not to wish any possible salary increases for their own members for 2010 and the Supervisory Board decided accordingly.

annual bonus

The targets for the 2010 annual bonus have been set.

Terms of appointment and employment of the members of the Board of Management

Term of appointment

The term of appointment of Mr. Wester deviates from the Code. Mr. Wester was appointed to the statutory Board of Management in 1996 before the Code came into force. Fugro cannot rescind rights that have been granted and this agreement will be honoured. The four other Board of Management members were each appointed for a maximum period of four years. Their appointments expire in May 2010 (Messrs. Van Riel and Steenbakker) and in May 2012 (Messrs. Jonkman and Rüegg).

Severance pay

The employment agreement with Mr. Wester does not provide for a specific severance pay on termination of employment. This agreement was entered into in 1981 before the Code came into force. Fugro cannot rescind rights that have been granted and this agreement will be honoured. However, after the pension date there will be

no extra pay. The same applies mutatis mutandis with respect to the employment agreement with Mr. Van Riel, albeit that the severance pay is limited to two times the annual fixed salary. The appointment of Mr. Van Riel ends in May 2010. If he is reappointed, the Code will be applied regarding the above. The severance payment in the employment agreements with Messrs. Jonkman, Rüegg and Steenbakker is limited to one year annual fixed salary. In the event of a termination of the employment agreements with the members of the Board of management as a result of a change of control, the conditions apply with respect to severance pay.

Remuneration of the members of the Supervisory Board in 2009

The remuneration of the Supervisory Board was determined by the AGM on 3 May 2007.

(In EUR)

	General	Membership committee	Additional cost reimbursement	Total
F.H. Schreve (chairman)	60,000	8,000	-	68,000
F.J.G.M. Cremers (vice chairman)	40,000	8,000	-	48,000
J.A. Colligan	40,000	6,000	-	46,000
P.J. Crawford*	14,033	2,105	-	16,138
M. Helmes**	25,967	3,895	-	29,862
G-J. Kramer	40,000	6,000	-	46,000
Th. Smith	40,000	6,000	15,000***	61,000

* Mr. Crawford terminated his Supervisory Board membership at the end of the AGM on 7 May 2009 having reached the maximum period of three terms of 4-years.

** Mrs. Helmes was appointed to the Supervisory Board on 7 May 2009.

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

The remuneration of the Supervisory Board members is fixed and not dependent on the results of Fugro. Any shares and/or rights to shares (options) are not granted to members of the Supervisory Board by way of remuneration. There is no capital equipment available to the members of the Supervisory Board and no personal loans, guarantees or the like have been granted to members of the Supervisory Board.

The Supervisory Board decided not to propose any adjustments in the current remuneration for 2010, but in 2011 the remuneration levels will be reviewed in the light of the responsibilities carried out by the Supervisory Directors and in view of the need to attract and to retain Supervisory Directors of the appropriate calibre and standing, as well as a peer comparison.

In 2009 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 2009, Mr. Kramer held 259,200 employee options and (directly and indirectly) 4,309,784 (certificates of) ordinary shares. The (certificates of) shares held by Mr. Kramer are in principle long-term investments. This restriction is not applicable on (certificates of) shares which are acquired as result of the exercise of (former) employee options.

Composition of the Board of Management, the Supervisory Board and (re)appointments

During 2009 and at the start of 2010 the Supervisory Board discussed, among other things, the composition of the Board of Management as well as of the Supervisory Board. The succession of the Chairman of the Supervisory Board was also discussed.

In the AGM held on 7 May 2009, Mrs. M. Helmes was appointed as member of the Supervisory Board and Mr. F.J.G.M. Cremers was reappointed.

With effect from 1 October 2009 two members of the Board of Management, Mr. Van Riel and Mr. Steenbakker, rotated their operational tasks, with Mr. Van Riel taking up the responsibilities as COO (Chief Operating Officer) for

the Onshore Geotechnical business line and Mr. Steenbakker becoming responsible as COO for Information Services.

On 16 September 2009 Mr. J. Rüegg was appointed by the Extraordinary General Meeting as member of the statutory Board of Management. The Supervisory Board considered this appointment to be in the interest of Fugro in view of Mr. Rüegg's extensive knowledge of the survey industry in order to further expand Fugro's survey activities. As a result, all three divisions are now represented in the composition of the Board of Management. Next to Mr. Wester (CEO) and Mr. Jonkman (CFO) are now Mr. Van Riel (Geotechnical division), Mr. Rüegg (Survey division) and Mr. Steenbakker (Geoscience division).

Reappointment of members of the statutory Board of Management in the AGM on 6 May 2010

On 6 May 2010 the 4-year appointment periods of Messrs. P. van Riel and A. Steenbakker end. Both Mr. Van Riel and Mr. Steenbakker will be nominated again by the Supervisory Board for reappointment for a period of four years.

(Re)appointment of members of the Supervisory Board in the AGM on 6 May 2010

The Supervisory Board proposes to nominate Mr. H. Scheffer for appointment as a member of the Supervisory Board for a period of four years.

Among other roles, Mr. Scheffer (62) 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 Landbouwbelaug U.A. Furthermore he is a member of the Advisory Board of Heerema Group and of Gilde.

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.

It will also be proposed to the General Meeting to reappoint the Supervisory Directors of which the 4-year appointment periods end in May 2010. These are Messrs. Schreve, Kramer and Smith. The Supervisory Board is aware that the reappointment of Mr. Schreve exceeds the maximum appointment period according to the Dutch Corporate Governance Code. The Supervisory Board intends to appoint Mr. Scheffer, if he is appointed in May 2010, as new Chairman of the Supervisory Board in May 2011. As a result it will be proposed to limit the appointment period of Mr. Schreve to one year. The Supervisory Directors consider 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.

Leidschendam, 4 March 2010

The Supervisory Board