

Main elements Management Services Agreement with Mr. Paul Verhagen



Mr. Verhagen will provide his services (as CFO) on the basis of a management services agreement (MSA). As a consequence thereof, no employment relation will exist between Fugro and Mr. Verhagen. Fugro's current remuneration policy is published on Fugro's corporate website (www.fugro.com/about-fugro/corporate-governance/remuneration) and will apply to the agreement.

Duration

The MSA is for renewable periods (depending on the term of the reappointment by the AGM). The first term of office was for a period of somewhat more than four (4) years. This term started on 1 January 2014 and will end by close of the AGM on 26 April 2018. If Mr. Verhagen is reappointed on 26 April 2018, the MSA will be renewed with the proposed term (4 years) of the reappointment.

Each party may at all times terminate the MSA 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 base salary

The fixed base salary (including holiday allowance) amounts to EUR 450,000 gross per year as of 1 January 2014. If Mr. Verhagen is reappointed on 26 April 2018, the fixed base salary (including holiday allowance) will be increased to EUR 500,000 gross per year, to bring it more in line with the market. See also the 2017 annual report on page 97.

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. The amount of the annual bonus will be determined by the Supervisory Board in accordance with the remuneration policy.

Conditional performance shares (long-term incentive)

Mr. Verhagen is eligible to participate in Fugro's long-term incentive plan (as applicable as of 1 January 2017) in accordance with the conditions as prescribed by this scheme and Fugro's remuneration policy. The number of conditional performance shares to be granted will be determined by the Supervisory Board in accordance with the remuneration policy.

Ultimum remedium and claw back clauses

In accordance with the remuneration policy, the MSA contains an ultimum remedium clause and a claw back clause.

Pension, sickness, disability and death

The arrangements with respect to pension, sickness, disability and death are in line with the other members of the Board of Management. See also the 2017 annual report on page 97.

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 MSA 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 base salary (including holiday allowance). The same applies in case the MSA 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.
