

TRIPTYCH II
UNOFFICIAL ENGLISH TRANSLATION¹
AMENDMENT OF THE ARTICLES OF ASSOCIATION OF
FUGRO N.V.

Fugro N.V. ("**Fugro**") proposes to reinforce its equity position by means of the Cornerstone Placement and the Rights Issue (as defined in the Agenda). The proposals are further explained in the agenda and notes thereto relating to the extraordinary general meeting of Fugro to be held on Monday 30 November 2020 (the "**Agenda**").

Fugro proposes to amend its articles of association three times:

- (i) The purpose of the first amendment is to increase the number of ordinary shares in the authorised capital of Fugro (the "**Capital Increase**");
- (ii) The purpose of the second amendment is to consolidate the ordinary shares in the share capital of Fugro (the "**Share Consolidation**"); and
- (iii) The purpose of the third amendment is to reduce the nominal value of the ordinary shares in the share capital of Fugro (the "**Capital Reduction**").

This triptych contains the amendments proposed in connection with the second amendment, the Share Consolidation. The first column sets out the text of the articles of association as they will read after the amendment of the articles of association pursuant to the Capital Increase (for an explanation thereto reference is made to Triptych I). The second column contains the proposed amendments of the Share Consolidation compared to the text of the articles of association as they will read following the Capital Increase. The third column provides an explanation to the proposed amendments. This triptych further sets out the preamble and the final provisions of the deed of amendment of the articles of association to implement the Share Consolidation.

¹ A Dutch version of this Triptych is also available and can be viewed and downloaded via www.fugro.com. In the event of any differences, either in interpretation or otherwise between this English translation and the Dutch version, the Dutch language will prevail.

DRAFT DEED OF AMENDMENT OF THE ARTICLES OF ASSOCIATION FUGRO N.V.

On the [●] day of [●] two thousand and [●] appeared before me, [●], civil law notary in Amsterdam:

[●].

The individual appearing before me declares that on the thirtieth day of November two thousand and twenty the general meeting of the public limited liability company: **Fugro N.V.**, with seat in Leidschendam, address at Veurse Achterweg 10, 2264 SG Leidschendam, the Netherlands and Trade Register number 27120091, resolved to amend the articles of association of this company and to authorise the person appearing to execute this deed.

In order to implement these resolutions, the individual appearing before me declares to amend the company's articles of association as follows:

This concerns the preamble of the draft deed of amendment of the articles of association.

<u>ARTICLES FOLLOWING CAPITAL INCREASE (TRIPTYCH I)</u>	<u>PROPOSED AMENDMENTS</u>	<u>EXPLANATION</u>
<p style="text-align: center;"><u>Capital and Shares.</u> <u>Article 3.</u></p>	<p style="text-align: center;"><u>Capital and Shares.</u> <u>Article 3.</u></p>	
<p>3.1. The authorized capital of the company is [●] euro (EUR [●]). The authorized capital is divided into:</p> <p>(i) [●] ([●]) ordinary shares, with a nominal value of five euro cent (EUR 0.05) each;</p> <p>(ii) one hundred and sixty million (160,000,000) cumulative white-knight preference shares, with a nominal value of five euro cent (EUR 0.05) each, hereinafter called: protective preference shares;</p> <p>(iii) ten million (10,000,000) cumulative financing preference shares, with a nominal value of five euro cent (EUR 0.05) each, which can be subdivided into two series of five million (5,000,000) cumulative financing</p>	<p>3.1. The authorized capital of the company is [●] euro (EUR [●]). The authorized capital is divided into:</p> <p>(i) [●] ([●]) ordinary shares, with a nominal value of <u>[●] euro and</u> five-[●] euro cent (EUR 0.05-[●]) each;</p> <p>(ii) one hundred and sixty million (160,000,000) cumulative white-knight preference shares, with a nominal value of five euro cent (EUR 0.05) each, hereinafter called: protective preference shares;</p> <p>(iii) ten million (10,000,000) cumulative financing preference shares, with a nominal value of five euro cent (EUR 0.05) each, which can be subdivided into two series of five million</p>	<p>The purpose of the Share Consolidation is to increase the market value per ordinary share and certificate thereof. The consolidation shall increase the nominal value per ordinary share and shall decrease the number of ordinary shares in the authorised capital.</p> <p>The formula to determine the ratio for the consolidation of the ordinary shares is included in the Agenda. The nominal value per ordinary share will be calculated by applying the Consolidation Ratio (as defined in the Agenda) to the nominal value of EUR 0.05 per ordinary share, such nominal value rounded upwards to the nearest multiple of one euro cent.</p> <p>The number of ordinary shares in the authorised capital shall be equal to 200% of the total number of ordinary shares issued upon</p>

<p>(iv) preference shares, series FP1 and FP2, hereinafter called: financing preference shares; and ten million (10,000,000) cumulative convertible financing preference shares, with a nominal value of five euro cent (EUR 0.05) each, which can be subdivided into two series of five million (5,000,000) cumulative convertible financing preference shares, series CPA1 and CPA2, hereinafter called: convertible financing preference shares.</p> <p>For the purposes of these articles of association the series of financing preference shares and the series of convertible financing preference shares are to be regarded as separate classes of shares.</p>	<p>(5,000,000) cumulative financing preference shares, series FP1 and FP2, hereinafter called: financing preference shares; and (iv) ten million (10,000,000) cumulative convertible financing preference shares, with a nominal value of five euro cent (EUR 0.05) each, which can be subdivided into two series of five million (5,000,000) cumulative convertible financing preference shares, series CPA1 and CPA2, hereinafter called: convertible financing preference shares.</p> <p>For the purposes of these articles of association the series of financing preference shares and the series of convertible financing preference shares are to be regarded as separate classes of shares.</p>	<p>implementation of the Share Consolidation (whereby the number of ordinary shares in the authorised capital is rounded upwards to the nearest multiple of ten million).</p> <p>As a result of the rounding of the number of ordinary shares and the rounding of the nominal value per ordinary share, the authorised capital may increase. The aggregate authorised capital shall be equal to the number of shares included in the authorised capital following the Share Consolidation times the nominal value per respective share following the Share Consolidation.</p>
	<p><u>Fractional shares.</u> <u>Article 3a.</u></p>	
	<p><u>3a.1.</u> <u>Each ordinary share consists of [●] ([●]) fractional shares. The nominal value of an ordinary share divided by</u></p>	<p>A person that holds a number of ordinary shares which is not exactly divisible in accordance with the Consolidation Ratio, will receive fractional</p>

	the number of fractional shares included in one (1) ordinary share, represents the nominal value of one (1) fractional share.	<p>shares.</p> <p>This number of fractional shares of which an ordinary share consists shall be equal to the denominator of the Consolidation Ratio.</p> <p>If, for example, the Consolidation Ratio is 3/7, each ordinary share shall consist of 7 fractional shares.</p>
	3a.2. The fractional shares shall be in registered form.	All ordinary shares are in registered form. The fractional shares shall be in registered form as well.
	3a.3. Without prejudice to the other provisions of this article 3a, the provisions of Title 4 of Book 2 of the Dutch Civil Code on shares and shareholders shall apply accordingly to fractional shares and holders of fractional shares, to the extent not stipulated otherwise in those provisions.	Pursuant to article 79 paragraph 3 of Book 2 of the Dutch Civil Code, the provisions on shares and shareholders also apply to fractional shares and holders of fractional shares, to the extent not stipulated otherwise in those provisions.
	3a.4. Subject to the provisions in paragraphs 5 and 6 of this article 3a, the provisions of these articles of association with respect to shares and shareholders	Pursuant to article 79 paragraph 3 of Book 2 of the Dutch Civil Code, the provisions on shares and shareholders also apply to fractional shares and holders of fractional shares. In order to

	<p><u>shall apply accordingly to fractional shares and holders of fractional shares.</u></p>	<p>bring the articles of association in line with that article, provisions in the articles of association that apply to shares and shareholders shall also apply to fractional shares and holders of fractional shares, subject to the exceptions described below.</p>
	<p><u>3a.5. A holder of one or more fractional shares may exercise the meeting and voting rights attached to an ordinary share together with one or more other holders of one or more fractional shares to the extent the total number of fractional shares held by such holders of fractional shares equals the number of fractional shares which constitutes an ordinary share or a multiple thereof. These rights shall be exercised either by one of them who has been authorized to that effect by the others in writing, or by a proxy authorized to that effect by those holders of fractional shares in writing.</u></p>	<p>A fractional share does not entitle the holder thereof to cast a (fractional) vote. Fractional shareholders whose fractional shares together equal an ordinary share, may jointly cast a vote.</p>
	<p><u>3a.6. The (interim) dividend and any other distribution to which the holder of one (1) ordinary share is entitled divided by the number of fractional shares which constitutes an ordinary share,</u></p>	<p>A fractional share entitles the holder thereof to a pro-rata fractional dividend.</p>

	<p><u>represents the entitlement to such (interim) dividend or other distribution of a holder of a fractional share for each fractional share held by him.</u></p>	
	<p><u>3a.7. In the event the holder of one or more fractional shares acquires such number of fractional shares that the total number of fractional shares held by him equals the number of fractional shares which constitutes an ordinary share, the fractional shares shall by operation of law be consolidated into one (1) ordinary share. This shall be recorded in the shareholders' register.</u></p>	<p>If a holder of fractional shares acquires an additional number of fractional shares and the total number of fractional shares held by him together add up to one share, those fractional shares shall be converted into one ordinary share automatically.</p>
	<p><u>3a.8. At the written request to that effect made by a holder of ordinary shares, the Board of Management shall resolve that each ordinary share designated in the resolution will be converted into such number of fractional shares as of which that ordinary share consists or those ordinary shares consist. This shall be recorded in the shareholders' register. Fractional shares created in this way shall not be consolidated in accordance with paragraph 7, unless</u></p>	<p>A holder of ordinary shares may request the Board of Management to resolve that one or more ordinary shares that the holder of ordinary shares holds, will be converted into such number of fractional shares of which that ordinary share consists or those ordinary shares consist. Fractional shares may be transferred to the company or to any other party.</p>

	<p><u>the Board of Management resolves in accordance with paragraph 7 to consolidate a number of fractional shares equal to the number of fractional shares comprising one or more ordinary shares at the request of one or more holders of such fractional shares. The Company may charge costs for a conversion and recording as referred to hereinbefore in this paragraph to the applicant.</u></p>	
<p>31.1. Each share shall confer the right to cast one vote at the general meeting.</p>	<p>31.1. <u>The number of votes that may be cast by a shareholder shall equal the multiple of five euro cent (EUR 0.05) included in the aggregate nominal amount of his shares. Fractions of votes shall be disregarded.</u> Each share shall confer the right to cast one vote at the general meeting.</p>	<p>After the Share Consolidation, the nominal value per ordinary share is different from the nominal value of each other class of shares. Pursuant to article 118 paragraph 3 of Book 2 of the Dutch Civil Code, the number of votes of each shareholder is equal to the aggregate nominal amount of his shares divided by the nominal value of the smallest share in the authorised share capital, being EUR 0.05 whereby fractions of votes shall be disregarded.</p>

DRAFT DEED OF AMENDMENT OF THE ARTICLES OF ASSOCIATION FUGRO N.V.

Finally the person appearing declares that by and through the execution of this deed of amendment of the articles of association, the ordinary shares with a nominal value of five euro cent (EUR 0.05) each held immediately prior thereto by a shareholder, are consolidated into such number of ordinary shares with a nominal value of [●] (EUR [●]) each, as shall be determined by multiplying the total number of ordinary shares held by the respective shareholder immediately prior to this amendment of the articles of association, by [●]/[●] ([●]/[●]), with the further provision that the numerator of a fraction resulting after such multiplication, of which fraction the denominator equals [●] ([●]), shall designate the number of fractional shares of an ordinary share that the respective shareholder also holds as of this amendment of the articles of association in connection with the aforementioned consolidation of ordinary shares.

Furthermore the person appearing declares that at the time of execution of this deed the issued share capital of the company amounts to [●] euro (EUR [●]).

A document in evidence of the resolutions referred to in the opening statements of this deed, is attached to this deed.

The original copy of this deed was executed in Amsterdam, on the date mentioned at the top of this deed. I summarised and explained the substance of the deed. The individual appearing before me confirmed having taken note of the deed's contents and having agreed to a limited reading of the deed. I then read out those parts of the deed that the law requires. Immediately after this, the individual appearing before me, who is known to me, and I signed the deed at [●].

This concerns the final provision of the draft deed of amendment of the articles of association.