

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

DISCLAIMER

THIS DOCUMENT IS BEING PREPARED BY THE ISSUER AND SUPPLIED SOLELY FOR INFORMATION PURPOSES AND MAY NOT BE REPRODUCED, REDISTRIBUTED OR PASSED ON DIRECTLY OR INDIRECTLY TO ANY OTHER PERSON OR PUBLISHED IN WHOLE OR IN PART FOR ANY PURPOSE. NEITHER THIS DOCUMENT NOR ANY COPY OF IT MAY BE TAKEN OR TRANSMITTED INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR SOUTH AFRICA. THE DISTRIBUTION OF THIS DOCUMENT IN OTHER JURISDICTION MAY BE RESTRICTED BY LAW AND PERSONS WHOSE POSSESSION THIS DOCUMENT COMES SHOULD INFORM THEMSELVES ABOUT AND OBSERVE ANY SUCH RESTRICTIONS. BY ACCEPTING THIS DOCUMENT POTENTIAL INVESTORS AGREE TO BE BOUND BY THE FOREGOING INSTRUCTIONS.

THIS DOCUMENT DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR SALE OR SUBSCRIPTION OF OR SOLICITATION OF ANY OFFER TO BUY OR SUBSCRIBE FOR ANY SECURITIES NOR SHALL IT OR ANY PART OF IT FORM THE BASIS OF OR BE RELIED ON OR IN CONNECTION WITH ANY COMMITMENT WHATSOEVER. INVESTORS SHOULD NOT SUBSCRIBE FOR ANY BONDS REFERRED TO HEREIN EXCEPT ON THE BASIS OF INFORMATION CONTAINED IN THE FINAL VERSION OF THE TERMS AND CONDITIONS OF THE BONDS WHEN AVAILABLE. EACH PERSON RECEIVING THIS DOCUMENT SHOULD CONSULT HIS/HER PROFESSIONAL ADVISERS TO ASCERTAIN THE SUITABILITY OF THE BONDS AS AN INVESTMENT. THE ISSUER (AS DEFINED HEREIN) DOES NOT MAKE ANY REPRESENTATION AS TO (I) THE SUITABILITY OF THE BONDS FOR ANY PARTICULAR INVESTOR, (II) THE APPROPRIATE ACCOUNTING TREATMENT AND POTENTIAL TAX CONSEQUENCES OF INVESTING IN THE BONDS OR (III) THE FUTURE PERFORMANCE OF THE BONDS, EITHER IN ABSOLUTE TERMS OR RELATIVE TO COMPETING INVESTMENTS.

THIS DOCUMENT IS ONLY A SUMMARY OF THE TERMS & CONDITIONS OF THE BONDS (THE "CONDITIONS"). CAPITALISED TERMS HAVE THE MEANING GIVEN TO THEM IN CONDITIONS. PLEASE REFER TO THE CONDITIONS FOR MORE INFORMATION.

KEY CHARACTERISTICS OF FUGRO'S EUR 190 MILLION SUBORDINATED UNSECURED CONVERTIBLE BONDS DUE 2021

1. General

Issuer	Fugro N.V. (the "Issuer")
Rating of the Issuer	The Issuer is not rated
Securities	Subordinated, unsecured bonds due 2021 convertible into Conversion Securities (the "Bonds")
Rating of the Bonds	The Bonds will not be rated
Conversion Securities	Ordinary shares of the Issuer, or, Certificates, for so long as such ordinary shares are represented by Certificates (as defined below) "Certificates" means the certificates issued by Stichting Administratiekantoor Fugro representing ordinary shares in the Issuer, with each Certificate representing one ordinary share ISIN NL0000352565, Bloomberg FUR NA, Reuters FUGRc.AS

2. Status and Subordination clause

Status of the Bonds	The Bonds will constitute unsecured and subordinated obligations of the Issuer ranking pari passu amongst themselves
Subordination	On the occurrence of an Insolvency Event in respect of the Issuer, the obligations of the Issuer to make any payment on or in respect of the Bonds are subordinated to the rights of the Senior Creditors in respect of Senior Debt

3. Issue details

Issue Size	EUR 190 million
Launch / Pricing Date	19 October 2016
Issue Date	26 October 2016
Denomination	EUR 100,000 (the "Principal Amount")
Issue Price	100% of the Principal Amount
Use of Proceeds	Early repayment of part of the United States Private Placement Notes

4. Pricing

Coupon	4.00% per annum payable semi-annually in arrear in equal instalments on 26 April and 26 October of each year, commencing on 26 April 2017
Initial Conversion Premium	30% above the Reference Conversion Security Price
Reference Conversion	EUR 14.9551

Security Price
Initial
Conversion Price

EUR 19.4416

5. Redemption features

Maturity Date	26 October 2021 (5 years)
Redemption Price	100% of the Principal Amount
Issuer Gross Up / Tax Call	Yes/Yes (at the Principal Amount per Bond plus accrued interest), subject to the right of Bondholders to elect to receive payments net of withholding
Clean-up Call	Callable at any time, subject to giving a minimum of 30 days' and maximum of 60 days' prior notice to Bondholders, at the Principal Amount per Bond plus accrued interest, if 15% or less of the aggregate principal amount of the Bonds remains outstanding
Investor Put	None, except in the event of a Change of Control at the Principal Amount per Bond plus accrued interest

6. Conversion features

Conversion Rights	Unless previously redeemed, or purchased and cancelled, each Bond will be convertible at the option of the Bondholder during the Conversion Period into Conversion Securities
Conversion Period	From the 41st day following the Issue Date until the seventh day prior to the Maturity Date or, if the Bonds are to be redeemed at the option of the Issuer prior to the Maturity Date, until the seventh day prior to the relevant date fixed for redemption
Change of Control Protection	If a Change of Control occurs, Bondholders will, for a period of 60 days following the Change of Control, have the right to convert the Bonds at the Change of Control Conversion Price
Anti-dilution Protection	Standard anti-dilution adjustments dealing with, <i>inter alia</i> , share consolidations, share splits, capital distributions, rights issues and bonus issues
Dividend Protection	Full Dividend Protection, by way of adjustment of the Conversion Price

7. Negative pledge and events of default

Negative Pledge	Yes, for subordinated capital markets indebtedness in respect of the Issuer and the Issuer's Material Subsidiaries (as defined in the Terms and Conditions)
Events of Default	Yes, in respect of the Issuer and the Issuer's Material Subsidiaries, including a cross acceleration threshold of EUR 15 million

8. Lock-up and Listing details

Lock-up	90 days from the Launch Date for Issuer and its subsidiaries, subject to customary exceptions
Governing Law	Dutch law
Listing of the Bonds	The Bonds are trading on the Open Market (<i>Freiverkehr</i>) segment of the Frankfurt Stock Exchange
Security Codes	ISIN: XS1508771216; Common Code: 150877121

9. Banks, Trustee and Agents

Sole Global Coordinator & Sole Bookrunner	HSBC
Co-Manager	ABN AMRO
Settlement Agent	HSBC
Trustee	Stichting Trustee FNV
Calculation Agent	Conv-Ex Advisors Limited
Principal Paying, Transfer and Conversion Agent	BNP Paribas Securities Services