

REMUNERATION REPORT 2021

This report has been prepared by the remuneration committee of the Supervisory Board. The responsibility of this committee is to prepare the decision-making of the Supervisory Board regarding the remuneration policy and the determination of the remuneration of individual members of the Board of Management within the framework of the remuneration policy. The Supervisory Board remains responsible for the decisions. The members of the remuneration committee are Anja Montijn (chair), Antonio Campo and Sjoerd Vollebregt.

This report contains:

- Current remuneration policy for the Board of Management
- Remuneration of the Board of Management in 2021
- Internal pay ratio and 5-year analysis
- Terms of appointment of the members of the Board of Management
- Remuneration Board of Management per 2022
- Remuneration of the Supervisory Board.

Further information on the remuneration and on option and share ownership of members of the Board of Management and members of the Supervisory Board is available in note 35 of the financial statements in this annual report. The remuneration policy and the remuneration charter, which is included in the Supervisory Board rules, are posted on Fugro's website.

This report takes into account the Shareholders' Rights Directive which was implemented into Dutch law per

1 December 2019. The current remuneration policy was first adopted by the AGM in 2014 and adjusted by the AGM in 2017, primarily to change the long-term incentive plan to performance shares only with the addition of a longer-term strategic target. Early 2020, the remuneration committee evaluated the remuneration policy, taking into account the Shareholders' Rights Directive, an updated benchmark analysis of the labour market reference group and feedback from stakeholders, including shareholders and their representatives. Based on that evaluation, the Supervisory Board decided not to adjust the remuneration policy, other than required by the Shareholder Rights' Directive. These adjustments included the addition of a derogation clause and increased transparency on target setting and achievements of the short-term incentive plan.

At the AGM in April 2021, the remuneration report 2020 was on the agenda. The advisory vote on the remuneration report had 87% of the votes in favour. No comments were raised during the AGM on the report.

In line with the Shareholders' Rights Directive, the remuneration policy will be submitted for adoption to the AGM at least every four years, so ultimately at the AGM in 2024.

REMUNERATION POLICY FOR THE BOARD OF MANAGEMENT

The main objective of Fugro's remuneration policy is to attract, motivate and retain qualified management that is needed for a global company of the size and complexity of Fugro. The policy targets compensation in line with the median of the labour market reference group. Variable remuneration is an important part of the total package. The policy supports both short and long-term objectives, whereas the emphasis is on long-term value creation, to which it contributes by including both financial and non-financial performance metrics.

Labour market reference group

In preparing the remuneration policy and to determine the remuneration of the members of the Board of Management, the remuneration committee uses external benchmark information to assess market comparability. The labour market reference group consists of 14 Dutch listed companies of comparable scope with international/ global business activities. These are currently Aalberts Industries, Accell Group, AMG, Aperam, Arcadis, ASM International, BAM Group, Boskalis, Brunel, Corbion, SBM Offshore, TKH Group, TomTom and Vopak. In addition, an international group has been used to assess market competitiveness within the sector, especially regarding short- and long-term incentive levels.

The remuneration committee periodically evaluates the composition of this group, amongst others in light of corporate events and overall fit. Companies removed from the reference group will be replaced by other listed companies of comparable scope with international/ global business activities with the objective to position Fugro around the midpoint in terms of the average of the scope parameters revenues, market capitalisation, assets and employees.

Analyses

In the design of the remuneration policy and in determining the remuneration of the members of the Board of Management, the Supervisory Board takes into consideration:

- Fugro's purpose, vision and strategy
- Related strategic enablers and Fugro's values
- Internal pay differentials
- Scenario analyses, indicating possible outcomes of the variable remuneration elements and how these may affect the remuneration
- Performance indicators relevant to the long-term objectives of the company.

Fugro considers sustainable development an important driver to help create a safe and liveable world. This requires balancing the short- and long-term interests of stakeholders and taking into account environmental, social and governance (ESG) aspects of Fugro's business and operations, as included in the strategic agenda.

The remuneration structure and elements do not encourage risk taking that is not in line with Fugro's strategy and risk appetite. The remuneration committee takes note of individual Board of Management members' views with regard to the level and structure of their remuneration.

Remuneration elements

The remuneration of the Board of Management consists of the following four elements:

- Fixed base salary
- Short-term incentive (STI), consisting of an annual cash bonus opportunity
- Long-term incentive (LTI), consisting of conditional performance shares
- Pension and other benefits.

The principles of the remuneration policy are cascaded to the next senior management level.

Fixed base salary

Fixed base salaries of the members of the Board of Management are determined by the Supervisory Board (based on advice of the remuneration committee) and set in line with the median of the labour market reference group. Once a year, the Supervisory Board determines whether, and if so, to what extent the base salaries will be adjusted. The outcome of external benchmarking by an independent consultant is taken into consideration.

Short-term incentive

Each member of the Board of Management is eligible for an annual bonus. The bonus may vary from 0% to 100% of fixed base salary, with 67% being applicable when targets are achieved. The STI is linked to financial performance metrics and to non-financial (personal) performance metrics. The non-financial metrics give the possibility to take for example health and safety, ESG and personal development goals into consideration.

At target level, the financial metrics count for 75% of the bonus payment and the non-financial metrics count for 25%. To ensure continued alignment of the STI with

Fugro's strategy and to enable adequate responses to the challenges the company is facing, flexibility with respect to the STI metrics is important. Therefore, at the beginning of each financial year, the Supervisory Board will set the metrics and targets, based on the budget and taking into account the strategic goals of the company.

The Supervisory Board will also determine the relative weight for the selected performance metrics and the applicable performance zones for each metric (financial and non-financial). These zones determine:

- Threshold performance below which no pay-out is made
- Target performance at which 100% pay-out is made
- Excellent performance at which the maximum pay-out is made.

Between these levels, pay-out is based on linear interpolation. Overall, maximum pay-out is 1.5 times pay-out at target level (from 66.7% at target to 100% maximum). As there is no overshoot possibility for the non-financial metrics, maximum pay-out for the financial metrics is 1.67 times pay-out at target performance. The Supervisory Board ensures that the targets are challenging, realistic and consistent with Fugro's strategic goals.

After the end of the financial year, the remuneration committee determines to what extent the targets have been met. The Supervisory Board, following a proposal from the remuneration committee, will decide upon the STI to be awarded over the past financial year. The STI, if any, is paid after adoption by the AGM of the financial statements.

As per 2020, the metrics that will be used for the financial targets and their relative weight are disclosed at the beginning of the financial year in the remuneration report regarding the previous year. The incentive zones qualify as sensitive information and will not be disclosed. After the end of the financial year, the performance will be disclosed in relation to the incentive zones that had been applied.

Long-term incentive

To strengthen the alignment with shareholder's interests, the LTI consists of performance shares which are conditionally granted annually to members of the Board of Management (and to other senior management). These shares vest after three years, conditional on the achievement of predetermined targets, which are focused on long-term value creation. Vesting is also subject to continuous employment with exceptions in connection with retirement, long-term disability and death.

As from 2018, the number of granted performance shares is set for a period of three years. The principle being that the expected value as percentage of fixed base salary of the members of the Board of Management is as follows:

- CEO: 100%
- CFO: 90%.

As from 2021, a new number of annual granted performance shares was set for the granting in 2021, 2022 and 2023. This number will remain the same for the set period. A new three year period started with the granting on 1 March 2021.

Conditional grants under the LTI are made each year in the open period immediately following the publication of the annual results. The performance period is from

1 January of the year of granting to 31 December three years later. The maximum number of shares that can vest after three years equals 175% of the conditionally granted number of shares (only in the case that excellent performance is achieved on all criteria). As of the granting in 2018, the criteria used for vesting and their relative weight are as follows:

- Total shareholder return (TSR): 37.5%
- Return on capital employed (ROCE): 37.5%
- Strategic target: 25%.

TSR is defined as the share price increase, including reinvested dividends. TSR is measured over a three-year (calendar year) period based on a three-month average of the last three months of the year before grant and before vesting date. The relative position within the peer group determines the award level.

The composition of the peer group is evaluated on a yearly basis, amongst others, in light of corporate events, and comprises Arcadis, Boskalis, Core Laboratories, Fluor, John Wood Group, Oceaneering International, Schlumberger, Subsea 7, TechnipFMC, Transocean and WorleyParsons.

Each year at granting, the Supervisory Board will determine the target and performance zones with respect to ROCE for the last year of the performance period. Return will be based on NOPAT, excluding impairments; capital employed will be corrected for impairments (these will be set back when applying the vesting criteria).

The strategic target is part of the LTI as achieving strategic goals is an important driver for long-term value creation. Each year at granting, the Supervisory Board will set a strategic target to be achieved in the coming period. These targets will be derived from Fugro's strategy to create long-term value for its shareholders and other stakeholders.

Achievement of the performance targets is determined by the Supervisory Board in the first quarter of the year following the three-year performance period. The vesting period starts at the first day following the grant date. Vested shares have a holding (lock-up) period of 2 years and may be partly sold only to meet tax requirements at vesting. The holders of performance shares are not entitled to shareholders' rights, including the right to dividends, during the period between granting and vesting.

Total shareholder return ranking (weight: 37.5%) and applicable vesting (% of conditional award)

Ranking	12	11	10	9	8	7	6	5	4	3	2	1
Vesting	0%	0%	0%	0%	0%	25%	50%	75%	100%	125%	150%	175%

Vesting percentage for ROCE (weight 37.5%) and strategic target (weight 25%)

Performance	Below threshold	Threshold	At target	Excellent
Vesting as % of conditional grant ¹	0%	25%	100%	175%

¹ Vesting in between performance levels as from threshold is based on linear interpolation.

Pension and other benefits

The pension contribution for the members of the Board of Management is in line with market practice. In accordance with Dutch law, tax deductible pension accruals are only possible for the part of salary up to EUR 112,189 (2021). Members of the Board of Management are compensated by a non-tax deductible, age dependent pension contribution, which allows building up pension out of net salary, resulting in pension costs for Fugro at a similar level as before the legislative changes per 1 January 2015.

In 2019, Fugro transferred all employees in the Netherlands to a new defined contribution plan up through the legal maximum pensionable salary. The Board of Management also participates in this plan up through the legal maximum.

The fringe benefits of the members of the Board of Management are commensurate with the position held and include expense and relocation allowances, a company car and health and accident insurance.

Fugro does not grant loans, advance payments or guarantees to members of the Board of Management.

Claw back and value adjustment

Pursuant to section 2:135 paragraph 6 of the Dutch Civil Code (DCC), the Supervisory Board is authorised to adjust a variable remuneration component to an appropriate level if payment of that variable remuneration component would be unacceptable according to standards of reasonableness and fairness. Pursuant to section 2:135 paragraph 8 DCC, Fugro is authorised to claw back a variable remuneration component in full or in part to the extent the payment was made on the basis of incorrect information with respect to the achievement of the targets on which the

variable remuneration component was based or with respect to the circumstances on which this variable remuneration component was dependent.

Derogation clause

In exceptional circumstances the Supervisory Board may decide to temporarily deviate from its remuneration policy based on a proposal of its remuneration committee, when this is necessary to serve the long-term interests and sustainability of the company as a whole or to assure its viability. The derogations can concern the objective setting and pay-out of the short-term and long-term incentive plans.

Share ownership guidelines

The Supervisory Board encourages the Board of Management to hold shares in Fugro to emphasise their confidence in the company and its strategy. Since 2014, minimum share ownership guidelines are applicable.

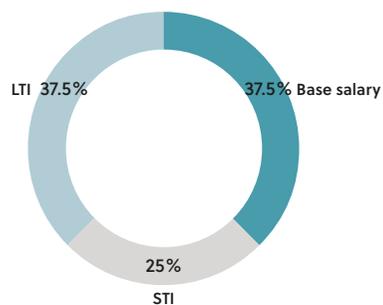
For the CEO this amounts to 250% of fixed base salary and for the other members of the Board of Management this amounts to 125%. The target period to achieve these levels is 5 years, but in practice timing will (also) depend on share price developments and the vesting of shares and options that have been granted under the LTI programme.

Ratio between fixed and variable pay

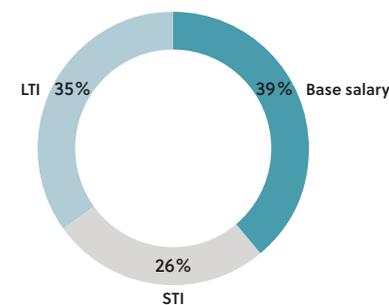
Based on Fugro's remuneration policy as described above, the pie charts on this page represent the pay mix for the CEO and CFO in case of 'at target' performance.

Ratio between fixed and variable pay

CEO



CFO



REMUNERATION BOARD OF MANAGEMENT IN 2021

Fixed base salary

In 2021, the fixed base salaries of the members of the Board of Management have not changed. A new CFO, Barbara Geelen has been appointed as member of the Board of Management per the AGM on 12 May 2021, following the resignation of Paul Verhagen per 30 April 2021.

Short-term incentive

The remuneration committee evaluated the performance of the Board of Management in 2021 in relation to the targets that had been set for the year. The financial metrics for the STI in 2021 were: adjusted EBIT margin, working capital, business cash flow and adjusted net profit. The actual 2021 performance in relation to the performance zones that had been set for each of the financial metrics, would result in a bonus of 55.95% of fixed base salary.

The personal metrics were:

- for the CEO
 - launch of the company values including a full implementation programme worldwide
 - review of the company's innovation portfolio
 - redefine targets for mid-term and implement a monitoring dashboard
 - implementation of the net zero carbon emission roadmap including the related reporting
 - positioning of Fugro in the international playing field.

- for the CFO
 - analysis of Fugro's current financial position and global finance function
 - development of the roadmap for Fugro's financial planning towards the mid-term
 - define Fugro's enterprise resource planning (ERP) system setup and implement kick-off.

In evaluating performance on these personal metrics, the remuneration committee concluded that both members fully delivered on their metrics. However, the organisation did not fully deliver upon the HSSE targets and therefore, in line with the bonus plan for management, the remuneration committee decided to adjust the STI for the CEO and CFO by reducing the individual performance by 66.5%. This leads to a pay-out on the personal metrics of 11.09% of fixed base salary. The total performance regarding the financial and personal targets results in a bonus of 67.04% of fixed base salary.

Contrary to earlier expectations, the pandemic continued to impact Fugro's operations throughout the year, in particular in Asia Pacific and the Middle East. In light of the challenging market dynamics and related operational hurdles, management has shown a strong performance in driving the bottom-line results closer to the mid-term targets. Fugro is on its Path to Profitable Growth strategy, with good management of cash flow including working capital. Additionally, several important transformation targets were met, supporting future growth and further performance improvement of the company. This resulted in a target bonus for the members of the Board of Management of 67.04% of fixed base salary. On 17 February 2022, the Supervisory Board discussed this proposal and agreed with it.

Performance Board of Management on short-term incentive targets 2021

	Weight	Performance zones			Result 2021	Bonus as % of base salary
		Threshold	At target	Excellent		
Adjusted EBIT margin	35%	3%	4.5%	7%	4.3%	20.22%
Working capital % of 4 times Q4 revenue	15%	12%	11%	9%	9.7%	14.33%
Business cash flow in EUR million	15%	10	25	50	26.1	10.29%
Adjusted net profit in EUR million	10%	10	25	50	63.0	11.10%
Personal targets	25%	On individual basis				11.09%
Total						67.04%

Long-term incentive

As of 2014, the long-term incentive (LTI) scheme consists of a mix of conditional performance shares and performance options. These have been granted per 31 December 2014, 2015 and 2016. As of 2017, the form of conditional grants has been changed – in line with market practice – from a mix of performance shares and performance options to conditional grants in the form of performance shares only. Furthermore, the moment on which LTI grants are made was shifted to the open period immediately following the publication of the annual results, instead of as per 31 December. As a result, the grants at the end of 2017 were shifted to 1 March 2018. These changes as of 2017 have been approved by the AGM in 2017.

Vesting of 2019 performance shares

On 25 February 2022, the performance shares which were granted on 26 February 2019 to the Board of Management and other senior management, will vest. On TSR, Fugro ended at the 8th position in the ranking of the peer group, resulting in 0% vesting. ROCE came out above the threshold, which resulted in 167.5% vesting. The strategic target was related to the extent in which that revenue growth in Fugro's strategic growth markets wind, infrastructure and water in the period 2019-2021 exceeded GDP growth. GDP growth was the target level, where Fugro scored just below the maximum target, which resulted in an 151.5% vesting. Taking into account the relative weight of the three criteria, the total vesting over the period 2019–2021 amounted to 100.7%.

Long term incentives

	M.R.F. Heine	P.A.H. Verhagen	B.P.E. Geelen
Performance shares			
Outstanding on 31 December 2020	74,000	60,000	0
Not Vested on 1 March 2021 as a result of partly achieving targets	(4,800)	(6,000)	–
Vested on 1 March 2021 as a result of partly achieving targets, locked for 2 years	(11,200)	(14,000)	–
Granted on 26 February 2021	82,500	0	56,250 ¹
Outstanding on 31 December 2021	140,500	40,000	56,250
Performance options			
Outstanding on 31 December 2020	4,219	4,219	
Lapse due to end of employment per 30 April 2021	–	(4,219)	
Outstanding on 31 December 2021	4,219	0	

¹ Performance shares Barbara Geelen were granted at appointment on 12 May 2021.

Shares and options

	M.R.F. Heine ¹	P.A.H. Verhagen	B.P.E. Geelen
Number of shares			
31 December 2020	26,684	32,378	0
31 December 2021	47,884	NA	20,000
30 April 2021		46,378	

Number of options

31 December 2021	4,219	0	0
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¹ Including 3,125 restricted shares vested in 2021 with a lock-up period of 2 years. These restricted shares were granted per 1 March 2018 as bonus for the 2017 performance (approved by the AGM in 2018).

Calculation of vesting of 2019 performance shares

	Weight	Result	Vesting
TSR	37.5%	0%	0%
ROCE	37.5%	167,5%	62.8%
Strategic target	25%	151.5%	37.9%
Total	100%		100.7%

2019 Performance shares

	M.R.F. Heine	P.A.H. Verhagen	B.M.R. Bouffard
Grant March 2019	29,000	20,000	16,000
Vested per February 2022	29,203	15,644 ¹	7,162 ²

¹ Pro rated due to end of service per 30 April 2021.

² Pro rated due to end of service per 30 April 2020.

Total remuneration Board of Management in 2020–2021

The table below gives an overview of the remuneration of the Board of Management in 2020 and 2021. In this table the LTI incentive refers to the IFRS 2 expense as included in the financial statements.

Total remuneration Board of Management in 2020–2021

	% of total in 2021	M.R.F. Heine		% of total in 2021	P.A.H. Verhagen		B.P.E. Geelen	
		2021	2020		2021	2020	2021	2020
Fixed base salary ¹	32.0%	660,000	616,000	35.7%	166,668	466,670	333,333	NA
Short-term incentive ²	21.5%	442,464	247,500	0%		187,500	223,467	NA
Pension costs including disability insurance and related costs	1.8%	36,303	34,800	2.8%	12,872	37,073	24,202	NA
Pension compensation	3.1%	65,211	63,844	5.8%	27,034	80,270	43,690	NA
Severance	0%							
Long-term incentive ²	41.6%	857,166	381,593	55.7%	260,205	286,141	100,814	NA
Total	100%	2,061,144	1,343,737	100%	466,779	1,057,654	725,507	NA

¹ STI 2021 is related to 2021 performance, paid in 2021; STI 2020 is related to 2020 performance, paid in 2021.

² The LTI incentive refers to the IFRS 2 expense as included in the financial statements. The vesting value of the LTI (11,200 shares) in 2021 for Mark Heine amounted to EUR 98,336.

Other benefits

The additional benefits, i.e. company car and health and accident insurance, remained unchanged in 2021.

INTERNAL PAY RATIO AND 5-YEAR ANALYSIS

Pay ratios

In designing the remuneration policy, the pay ratios within Fugro are taken into consideration. An external consultant assisted in developing an approach to review pay ratios and, more specifically, the pay ratio between the CEO and the average of the employees for the relevant year. Based on the value of the actual long-term incentive awarded to the CEO in 2021 and the STI pay-out for 2021, the ratio amounted to 32 (2020: 21), implying that the CEO pay was 32 times the average pay within the organisation. The average pay takes into account all employee costs, i.e. salaries, variable pay, pensions and other benefits. Based on the expected value of the CEO's long-term incentive at target vesting, the pay ratio would have been 29 (2020: 25). The remuneration committee considers these pay ratios acceptable, also in view of market practices for companies comparable to Fugro.

5-year analysis

Due to Fugro's business environment and results, salary increases for all employees in 2017 were limited. In 2018, Fugro adjusted salaries at slightly below of market movement and in 2019 had a regular salary review. In 2020 salary review was cancelled and in 2021 limited due to the pandemic. The base salary of the Board of Management was unchanged during their four year appointment and changed only as a result of the

re-appointment in 2018 of Paul Verhagen and the appointment of Mark Heine as CEO in 2018. Due to the exceptional circumstances in relation to the pandemic, Fugro limited salary increases globally. The Executive Leadership Team took a voluntary 10% pay-cut in 2020 that was restored per January 1, 2021. The table below shows the overall remuneration for five years compared to personnel expenses and company performance.

Five year remuneration Board of Management compared to company performance¹

		2021	2020	2019	2018	2017
M.R.F. Heine ²	Remuneration	1,203,979	962,144	1,076,280	760,011	628,123
	Remuneration Including LTI (IFRS)	2,061,144	1,343,737	1,458,821	1,021,061	628,123
	% change	53%	(8%)	43%	63%	
	Remuneration Including LTI (vesting)	1,302,315	997,710	1,076,280	760,011	628,123
	% change	31%	(7%)	42%	21%	
P.A.H. Verhagen ³	Remuneration	206,575	771,514	857,345	765,067	659,968
	Including LTI (IFRS)	466,779	1,057,655	1,224,144	1,054,035	659,968
B.P.E. Geelen ⁴	Remuneration	624,693				
	Including LTI (IFRS)	725,507				
Adjusted EBITDA	Actual	176	162	184.9	120.4	100.8
Personnel expenses per FTE ⁵	Actual	64,383	64,820	66,342	60,961	62,681
	% change	(1%)	(2%)	9%	(3%)	(5%)

¹ Remuneration includes base salary, short term incentive, long term incentive, pension and pension contribution.

² Appointed CEO in October 2018.

³ Reappointed CFO at AGM 2018.

⁴ Appointed CFO at AGM 2021.

⁵ Personnel expenses include all salary costs, bonus, LTI plans, social security and retirement contributions.

TERMS OF APPOINTMENT OF THE MEMBERS OF THE BOARD OF MANAGEMENT

When members of the Board of Management are nominated for (re)appointment, the nomination is for a maximum period of four years. Members of the Board of Management deliver their services under a management services contract.

For termination of contract, a three months' notice period is applicable for both Fugro and the members of the Board of Management. The current appointment of Mark Heine (CEO) expires at the AGM 2023.

The Supervisory Board announced in January 2021 that Paul Verhagen (CFO) had decided to leave the company. On 12 May 2021 Barbara Geelen was appointed as the new CFO.

Severance pay

Severance payment for members of the Board of Management is limited to one year's fixed base salary and is in principle applicable in the event of termination or annulment of the management services agreement, unless this is for cause. No severance payment will apply if the agreement is terminated at the initiative of the member of the Board of Management. Severance payment is also applicable when the termination is justified by such change of circumstances that the members of the Board of Management cannot reasonably be expected to continue the performance of their function/ services as a statutory director of Fugro. This may be the case, for example, if Fugro is liquidated, is merged with or taken over by a third party, is subject to an important reorganisation or to a major change of policy.

In 2021, no severance payments were committed to (former) members of the Board of Management.

REMUNERATION BOARD OF MANAGEMENT PER 2022

The remuneration policy was evaluated by the remuneration committee at the beginning of 2020 and adjusted based on the Shareholders' Rights Directive which was implemented into Dutch law per 1 December 2019. The remuneration committee concluded that the policy still supports Fugro's strategy and company objectives. It is also considered to be well aligned with the external environment in which the company operates as well as with all applicable rules, regulations and best practices. The committee is aware of the public debate surrounding the topic of remuneration, including the increasing relevance and importance of ESG performance, internal pay differentials, and it strives for broad stakeholder support.

In line with the Shareholders' Rights Directive, the remuneration policy for the Board of Management, was submitted for shareholder approval on 30 April 2020 and adopted accordingly. The remuneration committee will regularly evaluate remuneration of the Board of Management to check on market conformity. The remuneration of the Board of Management in 2022 will be based on the remuneration policy as adopted by the AGM in 2020.

The metrics that will be used for the financial targets and their relative weight for the short-term incentive plan 2022 are as follows:

- Adjusted EBIT margin, weight 35%
- Net working capital as % of revenue, weight 20%
- Free cash flow, weight 20%

REMUNERATION SUPERVISORY BOARD

Remuneration policy for the Supervisory Board

On the basis of the revised Shareholders' Rights Directive, the remuneration policy for the Supervisory Board was adopted by the AGM of 2020. The Supervisory Board draws up the Supervisory Board remuneration policy based on advice from its remuneration committee. The remuneration policy will be evaluated regularly and will be put forward for adoption by the AGM at least every four years.

The Supervisory Board remuneration policy is geared to attract and retain members that contribute to the desired composition with regard to expertise, experience, diversity and independence, as set out in the profile of the Supervisory Board. The policy aims to reward Supervisory Board members for the time spent and the responsibilities of their role, including but not limited to the responsibilities imposed by the Dutch Civil Code, Dutch Corporate Governance Code and the articles of association.

The remuneration for Supervisory Board members consists of the following elements:

- a fixed remuneration and a committee fee, which varies for the chair, vice-chair and members, to reflect the time spent and the responsibilities of the role
- an attendance allowance per meeting held outside the country of residence, to compensate for additional time spent to attend meetings
- a reimbursement for actual costs in the performance of the duties for Fugro.

Committee impact and responsibility is deemed to be comparable, hence no difference in committee fees. For remuneration purposes, the remuneration committee and the nomination committee are considered a combined committee.

The remuneration committee uses external benchmark information to assess market comparability of the remuneration. Remuneration levels are aimed at the median of Dutch listed companies with a two-tier board structure comparable in size and scope. For the past 6 years the remuneration level did not change.

Remuneration Supervisory Board

Fixed remuneration per year	<ul style="list-style-type: none"> ▪ Chair EUR 70,000 ▪ Vice-chair EUR 55,000 ▪ Member EUR 50,000
Committee fee per year	<ul style="list-style-type: none"> ▪ Chair EUR 10,000 ▪ Member EUR 8,000
Attendance allowance for meetings outside country of residence	<ul style="list-style-type: none"> ▪ EUR 5,000 per meeting
Expenses	<ul style="list-style-type: none"> ▪ Reimbursement of actual incurred costs

The remuneration is not dependent on the results of Fugro. Members of the Supervisory Board will not be awarded remuneration in the form of shares and/or rights to shares. In addition, Fugro does not grant loans, advance payments, guarantees, shares or rights to shares.

In exceptional circumstances the Supervisory Board may decide to temporarily deviate from its remuneration policy based on a proposal of its remuneration committee. The derogations can concern increasing remuneration and/or committee fees in case a significant increase in time investment by its members is necessary to serve the long-term interests and sustainability of the company as a whole, or to assure its viability, e.g. in case someone is asked to act as delegated member of the Supervisory Board. In such a case the additional remuneration will be EUR 1,500 per half-day.

Remuneration Supervisory Board 2021

(x EUR)	Fixed fee	Membership committee	Attendance allowance	Total
H.L.J. Noy (chairman through AGM 2021)	26,250	3,750		30,000
Sj.S. Vollebregt (chairman per AGM 2021)	62,197	9,218		71,415
P.H.M. Hofsté (vice-chair per May 2020)	55,000	10,000		65,000
A.J. Campo	50,000	8,000	15,000	73,000
R. Mobed	50,000	8,000	10,000	68,000
A.H. Montijn	50,000	10,000		60,000
M.J.C. de Jong (per May 2021)	33,333	5,333		38,667
D.J. Wall (stepped down AGM 2021)	16,667	2,667		19,333

Ownership Fugro shares (per December 2021)

Sj.S. Vollebregt	20,000
R. Mobed	6,245
M.J.C. de Jong	6,900

Leidschendam, 25 February 2022

On behalf of the remuneration committee
Anja Montijn
Chair