

REPORT 2016 OF STICHTING ADMINISTRATIEKANTOOR FUGRO ('FOUNDATION TRUST OFFICE')

In accordance with article 19 of the administration terms and conditions of the Foundation Trust Office ('Trust Office') and best practice provision IV.2.6 of the Corporate Governance Code, the undersigned issues the following report to the holders of certificates of ordinary shares in the share capital of Fugro N.V. ('Fugro').

During the 2016 reporting year all the Trust Office's activities were related to the administration of ordinary shares against which certificates have been issued.

During 2016 the Board met five times. The meeting of 6 April 2016 was dedicated, among other things, to the preparation for the annual general meeting of Fugro on 29 April 2016 and to the situation with respect to Boskalis who meanwhile had increased its holding in Fugro to 28%. Also, Mr. R. Willems was appointed as a new member of the Trust Office's board during this meeting (also see below). In the meetings in September and October we discussed, amongst other things, general business developments (after the publication of Fugro's half-yearly results) and issues related to Boskalis' holding in Fugro. In the meeting on 5 October 2016 we also discussed Fugro's intention to issue a subordinated convertible bond. In the meetings in April and on 5 October 2016, it was also discussed whether it would be necessary or useful to convene a meeting of holders of certificates. All times it was decided that at that particular moment this was not the case. Prior to the meeting in April the Board discussed with members of the Board of Management and the Supervisory Board of Fugro the activities and performance of Fugro on the basis of the annual report 2015. Corporate Governance within Fugro and the Trust Office was also discussed in the various meetings.

All the Trust Office's Board members are independent of Fugro. The Board may offer holders of certificates the opportunity to recommend candidates for appointment to the Board. The voting policy of the Trust Office has been laid down in a document that can be found on the website: <http://www.fugro.com/about-fugro/corporate-governance/fugro-trust-office>. The Trust Office is authorised to accept voting instructions from holders of certificates and to cast these votes during a general meeting of Fugro.

The Board attended the annual general meeting of Fugro held on 29 April 2016. In this meeting the Trust Office represented 27.7% of the votes cast. The Trust Office voted in favour of all the proposals submitted to the meeting. In accordance with the administration terms and conditions, holders of certificates were offered the opportunity to vote, in accordance with their own opinion, as authorised representatives of the Trust Office. This opportunity was taken by holders of certificates representing 71% of the votes cast at the annual general meeting.

The previous report of the Trust Office stated that the Board intended appointing Mr. R. Willems as member of the Board for a period of four years. In accordance with article 4.3 of the articles of association, the Board offered holders of certificates who represent at least 15% of the issued certificates the opportunity to request, until 25 March 2016, that the Board convenes a meeting of holders of certificates in order to recommend a candidate to the Trust Office's Board. As no request

for such a meeting was submitted, in its meeting of 6 April 2016, the Board, in accordance with its announced intention, appointed Mr. Willems as member of the Board for a period of four years as of 6 April 2016.

In accordance with the roster of the Board, Mr. J.A.W.M. van Rooijen will step down on 30 June 2017 because his second four-year term expires. In order to maintain continuity in the Board, the Board intends reappointing Mr. Van Rooijen as member of the Board for a period of two years. In accordance with article 4.3 of the articles of association, the Board offers holders of certificates who represent at least 15% of the issued certificates the opportunity to request, until 3 April 2017, that the Board convenes a meeting of holders of certificates in order to recommend a candidate to the Trust Office's Board. The request for such a meeting should be submitted in writing and should state the name and address of the recommended candidate.

At present the Board of the Trust Office comprises:

1. Mr. M.C. van Gelder, Chairman
2. Mr. A.L. Asscher
3. Mr. J.A.W.M. van Rooijen
4. Mr. R. Willems

Mr. Van Gelder was amongst others Chairman of the Board of Management and Chief Executive Officer of Mediq N.V. He presently serves, amongst others, as supervisory board member of VastNed Retail.

Mr. Asscher was a partner in the law firm of Houthoff Buruma until January 2005 and is presently active as arbitrator and advisory counsel.

Mr. Van Rooijen was, amongst others, Chairman of KPMG Corporate finance N.V. and member (CFO) of the Board of Management of KPMG Holding N.V.

Mr. Willems was in a 38 year career with Royal Dutch Shell. He presently serves, amongst others, as supervisory board member of Essent, Caldic Chemie and the Netherlands Investment Institute (NLII).

In 2016 the total costs of the Trust Office amounted to EUR 304,273 including the total remuneration of the members of the Board of EUR 45,750 (excluding VAT).

On 31 December 2016, 83,393,588 ordinary shares with a nominal value of EUR 0.05 were in administration against which 83,393,588 certificates of ordinary shares had been issued. During the financial year 16,744 ordinary shares were exchanged into certificates. No certificates were exchanged into ordinary shares. The activities related to the administration of the shares are carried out by the administrator of the Trust Office: Administratiekantoor van het Algemeen Administratie en Trustkantoor B.V. in Amsterdam, the Netherlands.

The Trust Office's address is: Veurse Achterweg 10, 2264 SG Leidschendam, the Netherlands.

Leidschendam, 15 February 2017

The Board