

# Report of the Supervisory Board

## Recommendations to the Annual Shareholders' Meeting

We have pleasure in presenting the DHV Group Annual Report for 2008. The annual accounts were prepared by the Executive Board and audited by PricewaterhouseCoopers Accountants of the Netherlands. The annual accounts were signed following discussion with the Executive Board and the external accountants. We support the proposal of the Executive Board to distribute a cash dividend of € 0.70 (2007: € 0.45) per depositary receipt of issued B shares from the 2008 profits. We recommend that the annual accounts for 2008 be approved as well as the incorporated dividend proposal. Lastly, we call on you to discharge the Executive Board from liability for its management, and the Supervisory Board for its supervision during the 2008 financial year.



### W. van Vonno

Wim van Vonno (b. 1941, Dutch) joined the DHV Group Supervisory Board in 2006. He has been Chairman since 2007. His current term of office will expire in 2010. Mr Van Vonno is Chairman of the Supervisory Boards of Convest, and Van Nieuwpoort, and a member of the Supervisory Boards of Van Oord, Optimix Investment Funds, Van Boldrik Group, AM, Royal BAM Group, SADC, Bank for the Construction Industry, and Mammoet Holding. He is also a member of the Investment Committee of NPM Capital, member of the Boards of ING Continuity Foundation, Foundation Protection TNT, and OPG Preferential Stock Foundations. Furthermore he is Arbitrator at the Stichting Raad van Arbitrage voor Metaalnijverheid en -Handel, member of the Executive Board of NEN, President of the Advisory Council of AKD Prinsen van Wijmen, and President of the Nomination Committee Dockwise.



### S.M. Dekker

Sybilla Dekker (b. 1942, Dutch) joined the DHV Group Supervisory Board in 2007. Her current term of office will expire in 2011. Mrs Dekker is former Netherlands Minister of Housing, Spatial Planning and the Environment. She is a member of the Supervisory Boards of the Bank Nederlandse Gemeenten (a bank of and for local authorities and public sector institutions), AKZO Nobel Nederland, Kristal, and DNC. She chairs the Strategic Advisory Council of TNO Built Environment and Geosciences and the Supervisory Councils of the Antillean Co-Financing Organization and the Dutch Diabetes Fund. She is also member of the Supervisory Council of the Knowledge for Climate Research Program, and President of the Dutch Taskforce Talent to the Top and the Committee Fundamental Exploration Building.



### J.H.M. Lindenberg

Hessel Lindenberg (b. 1943, Dutch) joined the DHV Group Supervisory Board in 2003. His current term of office will expire in 2011. Mr Lindenberg is chairman of the Supervisory Boards of Fortis Bank Nederland, NIBC, Agendia, and the Bank for the Construction Industry. He is also member of the Supervisory Boards of the University of Amsterdam in the Netherlands, Gamma Holding, Ortec International, Doctors Pension Funds Services, and Zeeman Group. He is also member of the Boards of Stichting Vopak, Foundation Protection TNT, and Wolters Kluwer Preference Shares Foundation.



### A.B.M. van der Plas

Seen van der Plas (b. 1938, Dutch) joined the DHV Group Supervisory Board in 1998. His current term of office will expire in 2010. Mr Van der Plas is chairman of the Supervisory Board of the Netherlands Research School on Transport, Infrastructure and Logistics TRAIL (a collaborative initiative of five Dutch universities), board member of the Next Generation Infrastructures Foundation (a large international consortium of knowledge institutions, market players and governmental bodies), and member of the Supervisory Board of the Rotterdam Philharmonic Orchestra.



### A.P.M. van der Poel

Arthur van der Poel (b. 1948, Dutch) joined the DHV Group Supervisory Board in 2004. His current term of office will expire in 2012. Mr Van der Poel is chairman of the Supervisory Board of semiconductor equipment manufacturer ASML, member of the Board of smartcard company Gemalto, and member of the Supervisory Board of Dutch soccer club PSV.

## Report for 2008

### Supervisory Board Meetings

During 2008, the Supervisory Board met with the Executive Board and the Director of Finance & Control on six occasions – the external accountants also attended when the first half year and annual figures were discussed. All board members had a good record of attendance. Ongoing matters were also regularly discussed by the Chairmen of the Supervisory and the Executive Boards outside the context of these meetings.

The DHV Group's strategy for the longer term was considered at several meetings. Discussions were based on the Corporate Policy Paper, which sets out the corporate objectives and attendant risks. In 2008, the Supervisory Board gave particular attention to the strategic positioning of the DHV Group, the roll-out of the ICT network and the replacement of the business information system. The financing policy of the Group and risk management policy were reviewed. As in previous years, the Supervisory Board conducted an assessment of the suitability for senior management positions of internal candidates.

The Board approved the acquisitions of Turgis in South Africa, InterVISTAS in Canada, Hydroprojekt in Poland, and Infocus in the Netherlands.

### Audit Committee Meetings

The Audit Committee, consisting of Mr Lindenberg and Mr Van der Plas, met on four occasions. The first meeting dealt with the annual accounts for 2007 and the budget for 2008, the second with the first half year figures and the share price for the first trading round under the new share plan. The third meeting considered the accountants' Audit Service Plan and the ICT report. The fourth meeting was dedicated to the budget for 2009. In addition, the Committee reviewed progress reports on the outsourced ICT, the replacement of the business information system, and the Internal Audit annual report.

### Internal Deliberations

The board members met twice to discuss their Board's own performance and the contribution of each member, and to assess the Board's composition. They also discussed the performance, composition, and remuneration of the Executive Board. The supervisory directors concluded that the Supervisory Board is properly constituted and that its members possess the desired competencies. All the supervisory directors are 'independent' as provided in best

practice provision III.2.2 of the Dutch Corporate Governance Code. Mr Lindenberg is 'financial expert' as provided in best practice provision III.3.2 of the code; and Mr Van der Plas is Deputy Chairman of the Supervisory Board. In the judgment of the Supervisory Board, the Executive Board – both as a group and in terms of its individual members – possess the requisite competencies and functions appropriately.

### Corporate Governance

DHV Group's Corporate Governance Report and further information concerning the remuneration policy, the Code of Conduct, whistle-blower scheme, and regulations for the Executive Board, Supervisory Board, and Audit Committee can be found at [www.dhv.com/corporategovernance](http://www.dhv.com/corporategovernance). The remuneration of the Supervisory Board is reported on page 53.

### Composition of the Supervisory Board

There were no changes in the composition of the Supervisory Board in 2008. On the occasion of the 2009 Annual Shareholders' Meeting, there will be no scheduled vacancies on the Supervisory Board.

### Consultations with the Works Council

The general course of events of the Group was discussed with the Works Council of DHV B.V. on two occasions.

The year 2008 shows steady growth and a firm improvement in the financial results and business control, thanks to the efforts of the staff. The Supervisory Board wishes to express its appreciation to all staff for their contribution in 2008.

*Amersfoort, the Netherlands,  
3 March 2009*

W. van Vonno (Chairman)  
S.M. Dekker  
J.H.M. Lindenberg  
A.B.M. van der Plas (Deputy Chairman)  
A.P.M. van der Poel