



REMUNERATION REPORT

Date : 30 March 2009

Executive Board Remuneration

The remuneration policy for the members of the Executive Board is determined by the Shareholders' Meeting. The policy's aim is to attract and retain qualified and expert executives by rewarding them appropriately for their work. The Supervisory Board annually examines whether the remuneration of the Executive Board members is in line with market norms. In addition, an external consultant assesses the remuneration levels every three years. Such an assessment was carried out in 2007, and no reason was found to change the basic assumptions underlying executive remuneration. The variable component has been extended to include a long-term incentive scheme, thus putting the total remuneration package in line with market norms. An overview of the base salaries, variable compensation, and pension contributions of the Executive Board for 2008 is presented in the Annual Report on page 53. During the year under review no extraordinary payments were made to any current or former executive.

Base Salary

The base salaries in 2008 have been increased in line with trends and not increased in 2009.

Variable Compensation

The executive's variable compensation is performance-related and connected to the annual targets set by the Supervisory Board, which include:

- Attaining the company's profit (margin) and growth (turnover) targets for the previous fiscal year.
- Furthering company strategy.
- Implementing and complying with the company integrity system.
- Attaining personal targets.

These criteria are an easily measured, balanced mix of short and long-term targets, which contains performance incentives. To determine whether the targets have been attained, account is taken of the results achieved, the financial targets, the proposed strategy and measures taken for its implementation. The targets are in part based on the results and objectives of comparable Dutch engineering consultancies such as Arcadis, Grontmij, Royal Haskoning, and Witteveen+Bos.

The remuneration's variable component can constitute a maximum of 35% of the base salary. The Supervisory Board prefers that the variable component be relatively modest, believing that the executives' loyalty to the DHV Group and its objectives is thereby sufficiently ensured.

Pensions

The members of the Executive Board benefit from the same pension scheme enjoyed by all staff members (a collective 'average-wage defined contribution scheme'). The age of retirement is 65, although early retirement is possible from the age of 56. Under the General Conditions of Employment, which apply to all staff members, the company pays 71% of the pension contributions of the Executive Board members.

Secondary Employment Conditions

These are essentially in line with the General Conditions of Employment for the top function categories within DHV, with a slightly higher expense allowance and the provision of a more expensive lease-car, which is exempt of any personal



contribution.

The conditions under which an executive has the right to acquire depository receipts for shares in DHV Holding B.V. changed in 2008, with the introduction of a new international share plan. Under this plan, an Executive Board member (just as other DHV staff) may acquire up to 50,000 depository receipts of shares in DHV Holding B.V. The company does not provide any loans, advances, or guarantees to members of the Executive Board.

Contracts with Executives

Members of the Executive Board are contracted for a period of four years. In the event of an executive's termination of employment, the contract provides for a severance payment amounting to one year's base salary plus the average of the variable compensation. Any (premature) termination requires a six-month notice period on the part of the company (employer) and three-months' notice on the part of the executive.

Supervisory Board Remuneration

The remuneration of a member of the Supervisory Board is set by the Shareholders' Meeting and does not depend on the DHV Group's results. Supervisory Board members may not acquire (depository receipts of) shares in DHV Holding B.V., and the DHV Group does not provide them with any personal loans, guarantees, or similar instruments. The remuneration of the Supervisory Board members is also assessed every three years by an external consultant on the basis of the market levels prevailing in organizations of a size comparable to that of the DHV Group – the assessment's premise is to match the average.

This assessment was carried out in 2007, and no reason was found to change the basic assumptions underlying the remuneration. An overview of the remuneration paid to the members of the Supervisory Board in 2008 is presented in the Annual Report on page 53.