



GLOBAL SHARE PLAN
Powered by Lovinklaan Foundation

TAX INFORMATION SUPPLEMENT 2020 BELGIUM



This supplement has been prepared to provide you with a summary of the tax consequences of the Global Share Plan ("Plan"). The description of the tax consequences is not decisive when completing your personal income tax return.

All capitalized terms used herein are used as they are defined or used in the Plan.

This supplement is based on tax laws in effect in Belgium as of January 1, 2020. It does not necessarily address all local tax laws that may apply to you. Such laws are often complex and can change frequently. As a result, the information contained in this summary may be out of date at the time you participate in the Plan, acquire shares, receive dividends or sell shares acquired under the Plan.

Please note that this supplement is general in nature and does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and Arcadis NV is not in a position to assure you of any particular tax result.

Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax laws in your country apply to your specific situation.

If you are a citizen or resident of another country, the information contained in this supplement may not be applicable to you.

TAX INFORMATION

1 DATE OF GRANT

On the date you enroll in the Plan and you are granted a purchase right to purchase shares in Arcadis NV against a discounted purchase price, you should not be subject to taxation.

2 PURCHASE DATE

On the date you purchase shares in Arcadis NV against a discounted purchase price, you will be subject to taxation on the difference between the fair market value of the purchased Arcadis NV shares and the discounted purchase price. You will be subject to tax at the normal progressive income tax rates, varying between 25% and 50%, to be increased with local taxes.

Taking into account the current factual situation and the new administrative instruction of the Belgian Social Security Authorities. Belgian employer and employee social security contributions are due on the amount of the discount. Your local Belgian employer will be responsible for the payment of the social security contributions to the social security administration and will withhold the employee portion of the social security contributions from your remuneration. The employee social security contributions amount to 13.07% of the discount granted upon the purchase of the Arcadis NV shares under the Plan. Employee social security contributions are not capped.



EXAMPLE TAX CALCULATION

• Monthly contribution	€ 100
• Fair market value of the shares upon purchase	€ 25
• Discounted purchase price 80% of € 25	€ 20
• Shares purchased (€ 100 / € 20)	5
• Total gross benefit of the Participant 5 x (€ 25 – € 20)	€ 25
• Employee social security contributions 13.07% x € 25	€ 3.27
= Taxable amount € 25 – € 3.27 (social security)	€ 21.73
• Assuming a 50% marginal income tax rate	€ 10.87
= Net gain € 25 – (€ 3.27 + € 10.87)	€ 10.87

3 TAX WITHHOLDING AND REPORTING

Your local Belgian employer will in the same way as for your normal cash salary withhold income tax when you acquire the Arcadis NV shares at a discount and will report the taxable income resulting from the purchase at a discount on your salary slip and fiscal voucher 281.10.

It is your sole responsibility and obligation to report the taxable amount you realize upon the purchase of the Arcadis NV shares at a discount under the Plan on your individual annual income tax return relating to the year in which you purchased the Arcadis NV shares at a discount and to pay the tax due. Your reporting obligation exists independent from your local

Belgian employer's reporting and withholding tax obligations. You are also required to report every foreign bank account you may have on your annual income tax return. Furthermore, you also have to provide the National Bank of Belgium with the account number of those foreign bank accounts, the name of the bank with which the accounts were opened and the country in which they were opened in a separate report (the form for, and modalities of this reporting obligation are available at www.nbb.be).

4 DIVIDENDS

You will be subject to income tax on any dividends paid on Arcadis NV shares you acquire under the Plan. Dividends paid on Arcadis NV shares you acquire under the Plan will be subject to both Dutch and possibly Belgian tax.

The Dutch withholding tax will be withheld at source and generally amounts to 15%. Under certain statutory conditions, the dividend may be exempt from Dutch dividend withholding tax. You will be informed about the amount of Dutch dividend tax actually withheld.

The dividends, net of Dutch withholding tax, will be taxed in Belgium, save where the total amount of dividends received during the year does not exceed EUR 812. The Belgian tax treatment of the dividends will depend upon whether or not a Belgian withholding tax, at a rate of 30%, is applied. If a Belgian withholding tax was applied, this withholding tax will constitute the final tax, and you do not have to declare the dividend income in your annual income tax return, save where the aforementioned amount is not exceeded in which case you can claim back the Belgian withholding tax applied at source by checking the appropriate box in your personal income tax return. If no Belgian withholding tax was applied, you will have to declare the dividend income in your annual income tax return, and the dividends will be taxed at a rate of 30%, save where the aforementioned amount is not exceeded in which case you are not obliged to report the dividends received. You may wish to seek professional advice with a view to determine what your reporting obligations, if any, are.

EXAMPLE TAX CALCULATION

• Gross dividend amount	€ 5
• Dutch withholding tax of e.g. 15%:	€ 0.75
• Dividend amount after Dutch withholding tax	€ 4.25
• Amount subject to Belgian tax	€ 4.25
• Belgian tax at 30%	€ 1.28
= Dividend amount after Belgian tax	€ 2.97



5 EXCHANGE CONTROL INFORMATION

In general, you should not be subject to any foreign exchange requirements in connection with the Plan.

6 STOCK EXCHANGE TAX

As of January 1, 2017, the scope of the Belgian stock exchange tax has been extended to transactions in listed securities executed through foreign professional intermediaries. This is a 0.35% tax levied on the purchase price paid or sales proceeds received on certain purchases and sales of listed shares.

Under the current facts and circumstances, there are certainly arguments to defend that the purchase of Arcadis NV shares under the Plan should not be subject to stock exchange tax, but it cannot be excluded that the Belgian tax authorities would nevertheless take another point of view. The sale of Arcadis NV shares acquired under the Plan will, however, in principle be subject to the stock exchange tax.

You are solely responsible for filing a stock exchange tax return and paying the stock exchange tax due by the end of the second month following the month the taxable transaction took place (for further instructions and a copy of the tax return, please visit this [website](#)).

Note that in case the Arcadis NV shares are transferred to a securities account you hold with a bank in Belgium and are subsequently sold, the Belgian bank will file the stock exchange tax return and pay the stock exchange tax on your behalf. It is your sole responsibility to decide whether or not to transfer the Arcadis NV shares to a securities account with a bank in Belgium.

7 SECURITIES ACCOUNT TAX

As of March 10, 2018, and through September 20, 2019, a Belgian resident individual could be subject to a 0.15% tax on securities accounts if the total average annual value of the securities he/she held on securities accounts with Belgian and foreign financial institutions exceeded EUR 500.000. For securities accounts maintained with Belgian institutions, the responsibility to report and pay the tax lied with the Belgian institutions (except if the individual held securities on accounts with several financial institutions and the threshold of EUR 500.000 was not reached with respect to the separate accounts, but only taken together, then the individual was responsible to report and pay the tax). In case shares were held on foreign securities accounts, and the tax was not voluntarily withheld abroad, you were solely responsible for declaring and paying the tax on securities accounts due. The law of February 7, 2018 introducing said tax has been abolished effective October 1, 2019 by a decision rendered by the Belgian Constitutional Court on October 17, 2019.

You may wish to seek professional advice with a view to determine whether you can recover any tax on securities accounts that you may have paid since March 10, 2018.

8 MISCELLANEOUS

Your Arcadis NV shares are registered at the following account: 02300000012813S2. This account was opened with UBS Bank in Switzerland.