



TAX INFORMATION SUPPLEMENT 2020 BRAZIL



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 Brazil as of January 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 As a result, the information contained in this summary may be out of date at the time you participate into the Plan, acquire shares, receive dividends or sell shares acquired under the Plan.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 are not subject to taxation.

2 PURCHASE DATE

2.1 CAPITAL GAINS TAX

On the date your Deductions are used to purchase whole or fractional shares in Arcadis NV against a discounted purchase price, you will not be subject to taxation on the difference between the fair market value of the purchased Arcadis NV shares and the discounted purchase price (the amount you paid for the shares with your Deductions), i.e., the “discount” received upon the acquisition of shares will not be subject to Brazilian income tax, as provided by articles 128 and 1299 of Decree nº 9.850/2018 (Income Tax Regulations).

2.2 FINANCIAL TRANSACTION TAX

The exchange transaction performed to convert the amount of the Deductions from Brazilian Real into Euros with the purpose of acquiring whole or fractional shares in Arcadis NV will be subject to a 0.38% Financial Transaction Tax (“IOF”) on the converted amount. Lovinklaan will be paying the amount of IOF due upon the conversion.

3 SALE OF SHARES

3.1 CAPITAL GAINS TAX

When you subsequently sell or otherwise dispose of your ARCADIS NV shares acquired under the Plan generating gain, you may be subject to taxation. The taxable amount will be equal to



the difference between the sale proceeds and your tax basis in the relevant shares (i.e., the amount you paid to acquire the shares with your Deductions), which generally will be subject to taxation at progressive rates ranging from: (i) 15% over the amount of capital gains that does not exceed BRL 5,000,000; (ii) 17.5% over the amount between BRL 5,000,001 and BRL 10,000,000; (iii) 20% over the amount between BRL 10,000,001 and BRL 30,000,000; and (iv) 22.5% over the amounts that exceed BRL 30,000,000.

Notwithstanding, you may be exempt from capital gains tax if the sales proceeds of all shares sold in a foreign stock exchange (including securities other than the ARCADIS NV shares) in a given month do not exceed BRL 35.000, as provided by article 38 of Law nº 11.196/2005 and article 1st of Normative Ruling nº599/2005. You may spread the sales of your shares of two or more months to ensure your proceeds are below the given threshold.

ILLUSTRATIVE EXAMPLE OF CALCULATION OF CAPITAL GAINS TAX UPON SALE OF 100 SHARES

• Market price on the Purchase Date	BRL 50
• Purchase Price (80% x BRL 50)	BRL 40
• Number of Arcadis NV shares purchased and sold	100
= Total Purchase Price (BRL 40 x 100)	BRL 4,000
• Market price on the date of sale	BRL 60
• Sale proceeds (BRL 60 x 100)	BRL 6,000
= Gain at sale (BRL 6,000 – BRL 4,000)	BRL 2,000

In this example the sales proceeds are less than BRL 35,000 (exemption limit applicable to capital gains upon the sale of shares in a stock exchange) – no capital gains tax shall be calculated.

Should the sales proceeds be more than BRL 35,000 then the progressive tax rates ranging from 15% to 22.5% should be applied over the Gain at sale.

You will be personally responsible for reporting any taxable capital gain arising upon the sale or disposition of your shares and paying the applicable Brazilian income tax directly to the local tax authorities until the last business day of the month following the month from the sale. There is a specific program so-called “Ganho de Capital” available at the Brazilian Federal Revenue website, which should be used for calculating Brazilian income tax due in relation to this transaction, as well as for issuing the appropriate collection form (“DARF”), if applicable.

3.2 FINANCIAL TRANSACTION TAX

The exchange transaction performed to convert the sales proceeds from Euros into Brazilian Real in order to be deposited in your personal bank account, without any interference from Arcadis Logos whatsoever, will be subject to a 0.38% IOF on the converted amount.

Furthermore, the bank may charge costs for this transaction and this amount will be withheld from the sales proceeds. You will be personally responsible for paying the amount of IOF and banking costs due.

4 DIVIDENDS

4.1 RECEIPT OF DIVIDENDS

You will be subject to Brazilian income tax on dividends received on your Arcadis NV shares acquired under the Plan, even if the dividends (cash amounts) are converted by the Custodian (currently UBS Bank) into whole and/or fractional Shares to be credited in your Account. You will be responsible for directly paying and reporting any (Brazilian) income tax liabilities attributable to dividends to the local tax authorities. Since the income is derived from a foreign source, you must calculate and collect the Brazilian income tax due, on a monthly basis, through the system called “carnê-leão”, at progressive rates in force.

Received dividends of less than BRL 1,903.98 (exempt amount according to the progressive table for FY 2020, as provided by Law No. 13,149/2015) are not subject to Brazilian income tax at the moment of receipt but the amount received shall be added in the annual Income Tax return to determine the final tax liability of the taxpayer.



Received dividends of more than BRL 1,903.98 are subject to Brazilian income tax due (tax rate provided by the progressive table for FY 2020). An Authorized Deduction (up to BRL 869.36, the monthly deduction provided by the progressive table FY 2018) is applicable.

Such information can be automatically transferred to your annual Brazilian income tax return. Dividends received on your Arcadis NV shares are generally subject to an automatic 15% dividend withholding income tax at source in the Netherlands. Under certain statutory conditions, Arcadis NV may decide to declare a dividend which will not be subject to dividend withholding income tax at source in the Netherlands. You will be informed about the amount of dividend tax actually withheld, if any. You may be entitled to a foreign tax credit for these amounts up to the amount of Brazilian income tax owed by you on such foreign source income.

4.2 FINANCIAL TRANSACTION TAX

In case net cash dividends are credited in your account, then the exchange transaction performed to convert the net cash dividends from Euros into Brazilian Real in order to be deposited in your personal bank account will be subject to a 0.38% IOF on the converted amount. However, net dividends received on Arcadis NV shares held on your UBS share account maintained under the Plan will automatically be converted into additional (fractional) Arcadis NV shares. No IOF is due on that transaction.

5 TAX WITHHOLDING AND REPORTING

In general, the local affiliate of Arcadis NV in Brazil will not be subject to any tax withholding and reporting obligations in connection with your purchase of Arcadis NV shares under the Plan, neither in relation to dividends received on Arcadis NV shares, neither in relation to the sale of your shares.

Instead, you personally will be responsible for reporting in your annual Brazilian income tax return, in the list of "Assets and Rights", your ownership of Arcadis NV shares (purchased with your contributions – deducted from your payroll) and/or cash held in the Account held in your name with the Custodian. You shall also report in your annual Brazilian income tax return the total amounts of dividends received on Arcadis NV shares and Brazilian income tax collected (via "carnê-leão") by you in relation to such foreign source income.

In addition, any taxable amounts attributable to the sale of Arcadis NV shares (acquired under the Plan), and applicable capital gains tax paid by you directly to the local tax authorities shall also be included in your annual Brazilian income tax return, and the amounts of Arcadis NV shares shall be updated/lowered accordingly to reflect the amounts sold.

6 EXCHANGE CONTROL INFORMATION

DECLARATION OF ASSETS HELD ABROAD BY INDIVIDUALS AND ENTITIES RESIDENT AND DOMICILED IN BRAZIL – BRAZILIAN CENTRAL BANK DECLARATION

You are required to submit annually a declaration of assets and rights held outside of Brazil if the aggregate value exceeds a threshold that is established annually by the Central Bank (currently USD 100,000). The declaration is performed on a quarterly basis if the aggregate value exceeds the threshold of USD 100,000,000. Assets and rights that must be reported include Arcadis NV shares that you acquired under the Plan. The deadline for submission of the declaration is established annually by the Central Bank, and referred declaration is made available at the Brazilian Central Bank website (www.bcb.gov.br).

7 MISCELLANEOUS

Your Arcadis NV shares are registered at the following account: 02300000012813S2.