



# PARTICIPATION AGREEMENT THE NETHERLANDS



## THE JOINING PROCESS TAKES TWO STEPS

- 1 Pre-enroll online by filling out the form on [www.lovinklaan.com](http://www.lovinklaan.com) at least 3 weeks before finalizing your registration.
- 2 After receiving your username and password, finalize your registration on <https://arcadis.globalsharesequity.co.uk/>.

## EMPLOYER

Arcadis Nederland BV  
 Stichting Pensioenfonds Arcadis Nederland  
 Koninklijke Nederlandsche Heidemaatschappij  
 Arcadis NV

This Participation Agreement is executed by the individual whose name appears above (the 'Participant') and issued in connection with the Global Share Plan (the 'Plan'), as attached hereto as Schedule 1.

## 1 INTERPRETATION

- 1.1 The provisions of the Plan are hereby incorporated into this Participation Agreement by reference.
- 1.2 All capitalized terms used, but not otherwise defined, herein are used as they are defined or used in the Plan.
- 1.3 I hereby confirm and acknowledge that I have carefully reviewed the provisions of the Plan, this Participation Agreement and the tax information supplement for my country of residence. I hereby agree to the terms and conditions of the Plan, which shall form an integral part of this Participation Agreement.
- 1.4 In the event of a conflict or ambiguity between any term or provision contained in this Participation Agreement and a term or provision of the Plan, this Participation Agreement will govern and prevail.

## 2 ENROLMENT

- 2.1 I hereby elect to participate in the Plan. In connection therewith I hereby authorize my Employer to deduct the amount as indicated on the 'Participant Detail Sheet' of this Participation Agreement from my net base pay on each monthly payday and to contribute such amount to my Cash Sub Account.
- 2.2 My Deductions will be used to acquire Ordinary Shares in Euros against the Fair Market Value on the last date of the relevant Monthly Saving Cycle less a 20% (twenty percent) discount thereof. Until the acquisition of those Ordinary Shares, the Custodian will hold the amount of the relevant Deductions on my behalf on the Cash Sub Account.
- 2.3 The Custodian will allocate the number of Ordinary Shares acquired with my Deductions to my Share Sub Account.
- 2.4 I hereby authorize my Employer and the Custodian to exercise my Purchase Right after every Monthly Saving Cycle.
- 2.5 I understand and acknowledge that once I have become a Participant, I can not cancel or amend my Participation Agreement until after Deductions have been made during the six consecutive Monthly Saving Cycles.
- 2.6 I understand that this authorization shall become effective as soon as administratively feasible. I understand that my participation in the Plan will continue unless:
  - (a) I give notice to discontinue participation,



- (b) I become a Leaver, or
  - (c) the Plan is terminated.
- 2.7 I hereby acknowledge and confirm that in case
- (i) I cease to be a Participant for a continuous period of 12 (twelve) months, or
  - (ii) I become a Leaver,
- I will have the obligation within 1 (one) month thereafter to (a) designate a private share account qualified to register and trade the Ordinary Shares, acceptable to the Custodian, to which the Ordinary Shares held on my Share Sub Account can be transferred and/or (b) instruct the Custodian to sell all (or the remaining part) of the Ordinary Shares held on my Share Sub Account and transfer the corresponding cash proceeds to my Personal Bank Account.
- 2.8 I hereby acknowledge and confirm that upon termination of the Plan, I will have the obligation within 13 (thirteen) months thereafter to:
- (a) designate a private share account qualified to register and trade the Ordinary Shares, acceptable to the Custodian, to which the Ordinary Shares held on my Share Sub Account can be transferred and/or
  - (b) instruct the Custodian to sell all (or the remaining part) of the Ordinary Shares held on my Share Sub Account and transfer the corresponding cash proceeds to my Personal Bank Account.
- 2.9 I hereby irrevocably and unconditionally authorize the Custodian:
- (a) to sell all the Ordinary Shares held on my Share Sub Account on my behalf if I fail to comply with the obligations as set forth in article 2.6 or article 2.7 of this Participation Agreement within 5 (five) business days after the stipulated 1 (one) month respectively 13 (thirteen) months period has lapsed; and
  - (b) to transfer to the Personal Bank Account all proceeds realized with aforementioned sale of the Ordinary Shares on my behalf, less any deductions for costs and taxes related to this sale and transfer.

### 3 CHANGE IN DEDUCTIONS / DISCONTINUATION OF PARTICIPATION

- 3.1 I understand that I can change the amount of my Deductions in an Open Period, effective as per the earlier of 1 January, 1 April, 1 July or 1 October, in accordance with Article 5.5 of the Plan. Thereto I shall deliver a notice in the form of Schedule 2 as attached to this Participation Agreement. I hereby confirm and acknowledge that such notice can only have effect and be processed if received within an Open Period. I understand and acknowledge that the instructions by means of the aforementioned form are irrevocable, and cannot be cancelled or amended for a period of 6 (six) months as from the date of the instruction.
- 3.2 I understand that I can discontinue my participation in the Plan as outlined in Article 5.3 of the Plan. Thereto I shall deliver a notice in the form of Schedule 3 as attached to this Participation Agreement. I hereby confirm and acknowledge that such notice can only have effect and be processed if received within an Open Period. I understand and acknowledge that the instructions by means of the aforementioned form are irrevocable, and cannot be cancelled or amended for a period of 6 (six) months as from the date of the instruction.

### 4 BENEFICIARY DESIGNATION

I understand and acknowledge that upon my death I become a Leaver and therefore my participation in the Plan terminates at that moment. Any outstanding rights under the Plan will be settled in accordance with (amongst others) article 2.6 (under (ii)) and 2.8 of this Participation Agreement, and any cash and/or Ordinary Shares will be distributed automatically to my estate (or my heirs or beneficiaries as determined in accordance with local law).

### 5 ACKNOWLEDGEMENT AND WAIVER BY THE PARTICIPANT

By signing below, I acknowledge and agree to the following terms and conditions as a prerequisite to my participation in the Plan:

- (a) neither a Purchase Right, the acquisition of an Ordinary Share, nor this Participation Agreement or the Plan, shall confer upon me any right to continue in employment, or to interfere in any way with the right of any Group Company to terminate my employment at any time;
- (b) neither a Purchase Right, the acquisition of an Ordinary Share, nor this Participation Agreement or the Plan will be reinstated if I may subsequently be reinstated as an Employee. I will have no entitlement to compensation or damages in consequence of the



- termination or other cessation of my employment or services with any Group Company for any reason whatsoever and whether or not in breach of contract, insofar as such entitlement arises or may arise from me ceasing to have a Purchase Right or Ordinary Shares under the Plan, or to be entitled to any Purchase Right or Ordinary Share as a result of such termination or from the loss or diminution in value of the same;
- (c) the Plan and the benefits offered under the Plan are provided by the Company and Lovinklaan on an entirely discretionary basis, and the Plan creates no vested rights in me. Neither a Purchase Right or the acquisition of Ordinary Shares, nor this Participation Agreement or the Plan confers upon me any benefit other than as specifically set forth in this Participation Agreement and the Plan. I understand and agree that receipt of a Purchase Right or Ordinary Shares does not entitle me to any future benefits under the Plan or any other plan or programme of any Group Company and/or Lovinklaan;
  - (d) the amount of any compensation deemed to be received by me as a result of my participation in the Plan shall not constitute compensation with respect to which any of my other employee benefits are determined, including, without limitation, any end of service benefits or other benefits under any bonus, pension, profit sharing, life insurance or salary continuation plan, except as otherwise specifically determined by the Executive Board or provided by the terms of such plan; and
  - (e) save as otherwise provided for in the Plan and this Participation Agreement, no rights granted to the Participant under the Plan and this Participation Agreement (conditional or otherwise) shall be capable of being transferred, assigned, charged, pledged or encumbered by a Participant and any attempt to do so by a Participant will cause the Participant's participation in the Plan to lapse with immediate effect. In addition, a Participant's rights under the Plan and this Participation Agreement are not subject, in any manner, to alienation, sale, transfer, pledge, attachment or garnishment by creditors of the Participant or by the beneficiaries of the Participant.

## 6 NO TAX, LEGAL OR FINANCIAL ADVICE

I understand that the Company, Lovinklaan and my Employer are not providing any tax, legal or financial advice. In addition, the Company, Lovinklaan and my Employer are not making any recommendations regarding my participation in the Plan or my purchase or sale of the underlying Ordinary Shares. I am hereby advised to consult with my own personal tax, legal and financial advisors regarding my participation in the Plan before taking any action related to the Plan.

## 7 RESPONSIBILITY FOR TAXES

- 7.1 Regardless of any action my Employer or any other Group Company takes with respect to any Tax-Related Items related to my participation in the Plan and legally applicable to me or deemed by my Employer or any other Group Company to be an appropriate charge to me even if technically due by my Employer or any other Group Company, I acknowledge and agree that the ultimate liability for all Tax-Related Items is and remains my responsibility and may exceed the amount actually withheld by my Employer or any other Group Company. I further acknowledge and agree that my Employer and/or any other Group Company (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of my participation in the Plan, including, but not limited to, a Purchase Right, the purchase of Ordinary Shares, the subsequent sale of Ordinary Shares purchased under the Plan and the receipt of any dividends; and (2) do not commit to and are under no obligation to structure the terms of the Purchase Right to reduce or eliminate my liability for Tax-Related Items or achieve any particular tax result. Further, if I have become subject to tax in more than one jurisdiction between the enrolment date and the date of any relevant taxable event, I acknowledge that my Employer and/or any other Group Company (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.
- 7.2 I hereby agree that any Group Company shall be entitled to withhold, and that I shall be obliged to pay, the amount of the Tax-Related Items due in connection with the Purchase Rights. Any Group Company may withhold Tax-Related Items, for instance:
- (i) by way of deduction from salary or any other payment payable to me, at any time on, or after the date the liability arises,
  - (ii) by way of payment directly from myself in cleared funds, or
  - (iii) such other method as established by a Group Company.



7.3 I agree to pay to any Group Company any amount of Tax-Related Items that my Employer or any other Group Company may be required to withhold or account for as a result of my participation in the Plan that cannot be satisfied by the means previously described. My Employer or any other Group Company may refuse to honor my exercise of the Purchase Right, or Release of Ordinary Shares, if I fail to comply with my obligations in connection with the Tax-Related Items.

## 8 PROVISIONS REGARDING THE TRADE OF SECURITIES

I acknowledge to take any and all actions as may be required to comply with my personal obligations under local laws, rules and (securities) regulations in my country, including, but not limited, to obligations as imposed under my employment agreement. I hereby confirm and acknowledge that I am not in the possession of, or aware of, any inside information relating to the Company, as defined in article 7 of the European Market Abuse Regulation.

## 9 ELECTRONIC ENROLMENT AND FUTURE ACTIVITY

Any Group Company, Lovinklaan, the Custodian or the Plan Board may, in their sole discretion, deliver any documents related to current or future participation in the Plan by electronic means. I hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by any Group Company, Lovinklaan, the Plan Board, the Custodian or any other third party designated by the Plan Board.

## 10 LANGUAGE

If I have received this Participation Agreement or any other document related to the Plan translated into a language other than English, and if the meaning of the translated version is different than the English version, the English version shall prevail.

## 11 SEVERABILITY

The provisions of this Participation Agreement are severable and if any one or more provisions are determined to be invalid or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable and the invalid and/or unenforceable provisions shall be applied and/or interpreted in the intended manner as much as possible.

## 12 GOVERNING LAW

12.1 The provisions of this Participation Agreement are governed by, and subject to, the laws of the Netherlands, without regard to its conflict of law principles.

12.2 Any dispute under or in connection with this Participation Agreement shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam, the Netherlands, subject to appeal and appeal to the Supreme Court.



## DATA PRIVACY INFORMATION

Your Employer and Stichting Lovinklaan ("**Lovinklaan**"), with its registered address at Beaulieustraat 22, (6814 DV) Arnhem, the Netherlands, both acting in the capacity of data controller, may process (including transfer) your personal data, as described in this information document, for the purpose of implementation, execution, administration and management of your participation in the Plan.

For the purposes set out in this information document your Employer and Lovinklaan may process relevant personal data about you, including your name, home address and telephone number, date of birth, social insurance number or other identification number (only if necessary and insofar as allowed by applicable law), salary, nationality, job title, any shares of stock or directorships held in the Company, details of the amount of the Deductions, the number of acquired Ordinary Shares, details regarding the Cash Sub Account and Share Account opened on your behalf in your favour (the "Data").

Processing of the Data is necessary to allow and support your participation in the Plan. If we are not able to carry out the processing activities we describe in this information document we may not be able to allow and continue your participation.

For the purposes listed above and provided that we have a legitimate interest and legal ground in doing so - for instance with a view to a proposed merger or acquisition, to comply with statutory obligations and/or to support/defend against legal claims - your Data may be transferred to third parties (including acquiring or acquired entities, governmental authorities, courts accountants, lawyers and advisers). More specifically Data will be transferred to:

- Group Companies as necessary for the purposes of the processing hereunder to support participation in the Plan, to ensure compliance with applicable company procedures, and to respond to and comply with requests and legal demands (if any).
- the custodian of the Plan for the maintenance and execution of cash sub accounts and share sub accounts and to comply with the instructions and obligations set out in the Plan and the Participation Agreement.

The legal bases for the processing (including transfer) of Data described in this information document are the necessity of the processing (i) for the performance of the Participation Agreement including the execution/management of/participation in the Plan, (ii) for compliance with legal obligations to which we are subject, and (iii) for the purposes of the legitimate interests pursued by us or by a third party, such as interacting with you and third parties in implementing, offering or improving the Plan, or operating intended mergers and acquisitions. When relying on the legitimate interests basis for processing your personal data, we will balance the legitimate interest pursued by us and any relevant third party with your interest and fundamental rights and freedoms in relation to the protection of your personal data to ensure it is appropriate for us to rely on legitimate interests and to identify any additional steps we need to take to achieve the right balance.

We transfer your Data outside of the country you are located. Some countries where recipients are located are recognized as providing an adequate level of protection for personal data (such as countries of the European Union and Switzerland), and transfers to other countries may be protected under specific arrangements such as the EU-US Privacy Shield (in case of certain transfers to the USA) or an adequacy decision by the European Commission. Nonetheless, if recipients are located in other countries not covered by an adequacy decision, all necessary measures will be taken to ensure that transfers to such countries are adequately protected as required by applicable data protection law. This will include using appropriate safeguards such as the EU Standard Contractual Clauses. You can ask for a copy of these appropriate safeguards by contacting Lovinklaan via [info@lovinklaan.com](mailto:info@lovinklaan.com).

The Data will be processed in an adequate and careful manner. Moreover, appropriate technical and organizational measures will be taken to safeguard the Data and to ensure the confidentiality of the Data, whether the processing takes place in the European Economic Area or somewhere else.



In accordance with applicable data privacy laws and regulations, the Data shall not be kept longer than necessary for achieving the purposes for which they were processed (i.e. the implementation, execution, administration and management of your participation in the Plan), unless longer retention is necessary to:

- comply with legal requirements. Many countries, for example, require retention for continued compliance with tax and administration laws.
- support (or defend against) legal claims that are not yet barred by the applicable statute of limitations

When we consider that it is no longer necessary to process the Data, we will remove the Data from our systems and records and/or take steps to properly anonymize it so that you can no longer be identified from it.

## YOUR RIGHTS

You have a number of rights in relation to the Data under applicable data privacy laws and regulations, such as the General Data Protection Regulation 2016/679. These can differ by country, but can be summarised in broad terms as follows:

- **Right of access:** You have the right to confirm with us whether your Data is processed, and if it is, you may have the right to request access to that Data. The access information includes – inter alia – the purposes of the processing, the categories of Data concerned, and the recipients or categories of recipients to whom the Data have been or will be disclosed.
- **Right to rectification:** You may have the right to rectify inaccurate or incomplete Data about you.
- **Right to erasure (right to be forgotten):** In the circumstances set forth under applicable data privacy laws and regulations, you may have the right to ask the erasure of your Data.
- **Right to restriction of processing:** In the circumstances set forth under applicable data privacy laws and regulations, you may have the right to request to restrict processing of your Data, however where Data is processed for the purposes set out in this information document, it is our position that we have a legitimate interest in processing that Data which may override a request that you make.
- **Right to data portability:** Under certain circumstances set forth under applicable data privacy laws and regulations, you may have the right to receive Data, which you have provided, in a structured, commonly used and machine-readable format and you may have the right to transmit that Data to another entity.
- **Right to object and rights relating to automated decision-making:** Under certain circumstances set forth under applicable data privacy laws and regulations, you may have the right to object, on grounds relating to your particular situation, at any time to the processing of your Data, and this can lead to a requirement that we cease the processing of your Data.  
Such a right to object may not exist, in particular, if the processing of your Data is necessary to take steps prior to entering into a contract or to perform a contract already concluded.

Furthermore, a right to object can be overridden by compelling legitimate grounds for the processing by us, which prevail over your interests, rights and freedoms.

If you have concerns or questions regarding this information document or if you would like to exercise your rights as a data subject, please contact Lovinklaan via [info@lovinklaan.com](mailto:info@lovinklaan.com). Note that you also have the right to lodge a complaint with a data protection supervisory authority, should you see reason in doing so. For a list of the Data Protection Authorities in your jurisdiction, please see [http://ec.europa.eu/justice/article-29/structure/data-protection-authorities/index\\_en.htm](http://ec.europa.eu/justice/article-29/structure/data-protection-authorities/index_en.htm).

*We are entitled to amend this data privacy information document unilaterally. Amendments will be communicated internally. If you are uncertain whether you are consulting the most recent version, please refer to [info@lovinklaan.com](mailto:info@lovinklaan.com) for further information.*