



PARTICIPATION AGREEMENT SINGAPORE



THE JOINING PROCESS TAKES TWO STEPS

- 1 Pre-enroll online by filling out the form on 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

EC Harris Singapore Pte Ltd
 Langdon & Seah Singapore Pte Ltd

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. I agree and undertake that (i) the level of my Deductions as indicated on my 'Participant Detail Sheet' does not (and will not at any time during my participation in the Plan) exceed 25% of my monthly net base pay and (ii) these Deductions in combination with any other withholding from my base pay will not exceed 50% of my monthly net base pay. If my base pay is in a currency other than Euros (EUR), I agree that my Deductions – when transferred to the Cash Sub Account – will automatically be converted into Euros (EUR) at the currency rates as applied by the Custodian.
- 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 Where payroll deductions are prohibited under local law, I agree to contribute to the Plan by an alternative method of contribution, including (but not limited to) personal check or direct debit from a private bank account, as determined by my Employer.
- 2.4 The Custodian will allocate the number of Ordinary Shares acquired with my Deductions to my Share Sub Account.



- 2.5 I hereby authorize my Employer and the Custodian to exercise my Purchase Right after every Monthly Saving Cycle.
- 2.6 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.
- 2.7 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.
- 2.8 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.
- 2.9 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.
- 2.10 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 2.7 or article 2.8 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.
- 3.3 I agree and confirm that my Employer shall be entitled to suspend my Deductions if my base pay is in a currency other than Euros (EUR) and the amount of my Deductions, as converted into Euros based on the currency rates as determined by the Plan Board for the purpose of this Plan, will be less than the minimum threshold of EUR 25 or more than the maximum threshold of EUR 400. In that case I will change the amount of my Deductions within the required minimum and maximum amount by way of submitting to my Employer a notice, in the form of Schedule 4 as attached to this Participation Agreement.
- 3.4 In case my Employer has not received the notice as meant in article 3.3 of this Participation Agreement within 4 (four) weeks after the Plan Board has announced the revised currency rates for the purpose of the Plan, my Deductions will be suspended until my Employer has received the aforementioned notice.



- 3.5 Any adjustment of the Deductions under article 3.3 of this Participation Agreement will not affect my right to adjust my Deductions in an Open Period in accordance with article 3.1 of this Participation Agreement.

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 2.7 (under (ii)) and 2.9 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 (including, without limitation, entering into this Participation Agreement) 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 (including, without limitation, entering into this Participation Agreement) 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 EXCHANGE CONTROL RULES AND REGULATIONS

As a condition of the Purchase Right, I agree to repatriate all cash acquired under the Plan if required under applicable exchange control rules and regulations in my country. In addition, I also agree to take any and all actions, and consent to any and all actions taken by my Employer or any other Group Company, as may be required to allow my Employer or any other Group Company to comply with local laws, rules and regulations in my country. Furthermore, I agree 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.

Finally, 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.

The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. Accordingly, I agree that the Plan and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of Ordinary Shares may not be circulated or distributed, nor may the Ordinary Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to a qualifying person under Section 273(1)(f) of the Securities and Futures Act, Chapter 289 of Singapore or (ii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the Securities and Futures Act, Chapter 289 of Singapore.

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 DATA PRIVACY

By signing this Participation Agreement, I acknowledge that Lovinklaan and any Group Company may, for the purpose of implementation, execution, administration and management of my participation in the Plan, collect, use, process, and transfer my personal data as described in this paragraph. I understand that Lovinklaan and any Group Company may process relevant personal information about me, including (without limitation) my name, home address and telephone number, date of birth, details of the amount of the Deductions, the number of acquired Ordinary Shares, details regarding the Cash Sub Account and Share Account opened on my behalf in my favour (the "Data").

For the abovementioned purpose and to comply with its statutory obligations, Lovinklaan and any Group Company may also (further) transfer – in electronic or any other form – the Data to: another Group Company; the Custodian and/or to other third parties (whether inside and outside of Singapore). I understand that these recipients may be located in the European Economic Area, or elsewhere, and that the recipient's country may have different data privacy laws and protections as applicable in my country. Where necessary, the Company shall request the relevant permits and make the applicable notifications with the concerned authorities.

Lovinklaan and any Group Company shall process the Data in an adequate and careful manner. Moreover, the Company shall take appropriate technical and organisational measures to safeguard the Data and to use reasonable endeavours to ensure the confidentiality of my Data, whether the processing shall take place in the European Union, the United States or somewhere else.

I further acknowledge that any Group Company may retain the Data in my personnel or equivalent file. In accordance with the Dutch Data Protection Act, my personal data shall not be kept longer than necessary for achieving the purposes for which they were processed.

13 GOVERNING LAW

- 13.1 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.
- 13.2 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.