



# PARTICIPATION AGREEMENT UNITED STATES

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## EMPLOYER

Arcadis U.S., Inc. / Corporate Benefits  
CallisonRTKL Inc.

This Participation Agreement is executed by the individual whose name appears above (the “Participant”) and issued to the U.S. Subsidiary that employs me (my “Employer”) in connection with the Arcadis NV 2012 Employee Stock Purchase Plan (the “US ESPP”), which has been established as a sub-plan of the Arcadis NV Global Share Plan (the “Global Share Plan”). The Global Share Plan and the US ESPP are attached in Schedule 1 and are collectively referenced as the “Plan”.

## 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 the United States. 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 ENROLLMENT

- 2.1 I hereby elect to participate in the US ESPP. In connection therewith I hereby authorize my Employer to deduct the amount as indicated in the ‘Participant Detail Sheet’ section of this Participation Agreement from my Compensation on each bi weekly payday during the Offering Period. I agree that my Payroll Deductions – when transferred to purchase Ordinary Shares – will automatically be converted into Euros (EUR) at the currency rates as applied by the Custodian.
- 2.2 Subject to the limitations set forth in Sections 5.3 and 5.4 of the US ESPP, my Payroll Deductions will be used to acquire Ordinary Shares in Euros on each Purchase Date at a price equal to the lesser of 85% of: (a) the Fair Market Value of an Ordinary Share on the Offering Date; or (b) the Fair Market Value of an Ordinary Share on the Purchase Date; provided however, that in no event will the purchase price be less than 75% of the Fair Market Value of an Ordinary Share on the Purchase Date. Until the acquisition of those Ordinary Shares, my Employer will hold the amount of the relevant Payroll Deductions on my behalf in a general corporate assets account. Interest will not be paid on the Payroll Deductions held in such account.
- 2.3 The Custodian will allocate the number of Ordinary Shares acquired with my Payroll Deductions to my Share Sub-Account.
- 2.4 My signature at the end of this Participation Agreement authorizes my Employer and the Custodian to exercise my Purchase Right at the end of each Offering Period.



- 2.5 I understand and acknowledge that once I have become a Participant, I can not cancel or amend my Participation Agreement until after two subsequent Offering Periods as more fully set forth in the US ESPP.
- 2.6 I understand that this authorization shall become effective as soon as administratively feasible. I understand that my participation in the US ESPP will continue unless
- (a) I give notice to discontinue participation,
  - (b) I am no longer an Eligible Employee or
  - (c) the US ESPP 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 terminate employment, I will have the obligation within 45 (forty-five) days 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 in 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 in my Share Sub-Account and transfer the corresponding cash proceeds to my Personal Bank Account or to send a check to my address on record.
- 2.8 I hereby acknowledge and confirm that upon termination of the US ESPP, I will have the obligation within 13.5 (thirteen and a half) 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 in 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 in my Share Sub-Account and transfer the corresponding cash proceeds to my Personal Bank Account or to send a check to my address on record.
- 2.9 I hereby irrevocably and unconditionally authorize the Custodian:
- (a) to sell all the Ordinary Shares held in 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 45 (forty-five) days respectively 13.5 (thirteen and a half) months period has lapsed; and
  - (b) to transfer to the Personal Bank Account or to send to my last known address a check in the amount of 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 PAYROLL DEDUCTIONS / DISCONTINUATION OF PARTICIPATION

- 3.1 Subject to the requirements and restrictions set forth in Section 3.2 of the US ESPP, I understand that I can change the amount of my Payroll Deductions within an Open Period for a subsequent Offering Period. Thereto I shall deliver to my Employer a notice in the form of Schedule 2 as attached to this Participation Agreement. 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 Subject to the requirements and restrictions set forth in Section 3.4 of the US ESPP, I understand that I can discontinue my participation in the Plan within an Open Period. Thereto I shall deliver to my Employer a notice in the form of Schedule 3 as attached to this Participation Agreement. 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 BLOCKING PERIOD; NOTICE OF SALE

- 4.1 I understand and acknowledge that Ordinary Shares purchased under the US ESPP will be subject to a 1 (one) year blocking period during which time I cannot pledge, encumber, transfer or sell such Ordinary Shares, except in the case of my termination of employment.
- 4.2 I hereby agree to provide my Employer (or my former Employer) prompt notice of any sale of Ordinary Shares occurring within 2 (two) years after the first day of the relevant Offering Period.

### 5 BENEFICIARY DESIGNATION

I understand and acknowledge that upon my death, my participation in the US ESPP will terminate at that moment. Any outstanding rights under the Plan will be settled in accordance with (amongst others) articles 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).

## 6 ACKNOWLEDGEMENT AND WAIVER BY THE PARTICIPANT

By signing at the end of this Participation Agreement, I acknowledge and agree to the following terms and conditions as a prerequisite to my participation in the US ESPP:

- (a) neither a Purchase Right, the acquisition of an Ordinary Share, nor this Participation Agreement or the US ESPP, 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 US ESPP 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 US ESPP, 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 US ESPP and the benefits offered under the US ESPP are provided by the Company and Lovinklaan on an entirely discretionary basis, and the US ESPP creates no vested rights in me. Neither a Purchase Right or the acquisition of Ordinary Shares, nor this Participation Agreement or the US ESPP confers upon me any benefit other than as specifically set forth in this Participation Agreement and the US ESPP. I understand and agree that receipt of a Purchase Right or Ordinary Shares does not entitle me to any future benefits under the US ESPP or any other plan or program 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 US ESPP 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 US ESPP and this Participation Agreement, no rights granted to the Participant under the US ESPP 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 US ESPP to lapse with immediate effect. In addition, a Participant's rights under the US ESPP 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.

## 7 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 US ESPP 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 US ESPP before taking any action related to the US ESPP.

## 8 RESPONSIBILITY FOR TAXES

- 8.1 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 US ESPP 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 (if any). I further acknowledge and agree that my Employer and/or any other Group Company (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of my participation in the US ESPP, including, but not



limited to, a Purchase Right, the purchase of Ordinary Shares, the subsequent sale of Ordinary Shares purchased under the US ESPP and the receipt of any dividends; and (b) 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.

- 8.2 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 (a) by way of deduction from salary or any other payment payable to me, at any time on, or after the date the liability arises, (b) by way of payment directly from myself in cleared funds, or (c) such other method as established by a Group Company.
- 8.3 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 US ESPP 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.

## 9 EXCHANGE CONTROL RULES AND REGULATIONS

As a condition of the Purchase Right, I agree to repatriate all cash acquired under the US ESPP if required under applicable exchange control rules and regulations in my country of employment (and country of residence, if different). 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.

## 10 ELECTRONIC ENROLLMENT 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 US ESPP by electronic means. I hereby consent to receive such documents by electronic delivery and agree to participate in the US ESPP 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.

## 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 US ESPP, 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, social security number, details of the amount of the Payroll Deductions, the number of acquired Ordinary Shares, details regarding the Share Sub-Account opened on my behalf in my favor (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 the Custodian and/or to other third parties. 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 organizational measures to safeguard the Data and 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.