

**ARCADIS N.V.**  
(the “Company”)

**Q&A – SCRIP DIVIDEND OVER FINANCIAL YEAR 2018**

**At the annual general meeting of the Company that will take place on 25 April 2019 it is proposed to the general meeting to offer a dividend of €0.47 per share in cash or in shares, at the option of the shareholder. This Q&A aims to clarify what this option means.**

**1. What does the option to receive a dividend in shares entail?**

Shareholders may choose to receive dividends in shares rather than cash. To those shareholders that choose to receive the dividend in shares, the Company will deliver fully paid shares (either through an issue of new shares or through a repurchase of shares on the market). Where the cash dividend on our shares was distributed under deduction of 15% Dutch dividend withholding tax, the dividend in shares will be distributed without deduction of 15% Dutch dividend withholding tax. An optional dividend in shares is sometimes also referred to as scrip dividend.

**2. How do I receive my dividend in shares?**

Your bank or financial institution will be responsible for informing you about the details of receiving your dividend in shares. Please contact your bank or financial institution for further information or alternatively our agent, ABN AMRO Bank tel.+31 (0)20 344 2000 e-mail: corporate.broking@nl.abnamro.com

**3. What will I receive if I choose to receive my dividend in shares?**

The shares that you will receive as dividend are ordinary shares in the capital of the Company. A formula is used to determine how many shares you will receive as dividend. This formula is explained in more detail under question 10 below.

In respect of the Company’s 2018 final dividend, these shares are to be delivered as of 17 May 2019. These shares will be credited as fully paid and will rank equally in all respects with the existing outstanding ordinary shares (which includes having the same dividend and voting rights). Further information about the Company is available on [www.arcadis.com](http://www.arcadis.com).

If you instruct the bank or financial institution that you wish to receive the dividend in shares, please note that, depending on the relevant financial institution or bank, it could be that this instruction is only valid for the dividend this year. You should contact your bank or financial institution to determine whether you can give a single instruction to receive all future dividends declared in shares unless and until that instruction is cancelled.

If in a year the Company chooses to not offer optional dividend but a cash dividend is provided, i.e. there is no choice to receive your dividend in shares or in cash, the cash dividend will be paid in the usual way.

**4. What are the advantages of receiving dividend in shares?**

You will increase the number of shares you hold in the Company without having to buy shares in the market, which would involve you paying brokerage fees. By acquiring additional shares you will participate in the future growth of the Company and you may profit from any future increases of the value of your shares. You should be aware however that the value of shares may go down as well as up and that past results are no guarantee of future performance.

In some countries, receiving your dividend in shares may currently offer a significant tax advantage compared with receiving a dividend in cash. In particular, dividends paid out as shares by the Company will not be subject to 15% Dutch dividend withholding tax and will not generally be taxed on receipt by a Dutch corporate shareholder.

By choosing a dividend in shares, your percentage of ownership in the Company will be maintained and might, depending on the how other shareholders choose to receive their dividend, increase. If you do choose a dividend in cash, your percentage of ownership in the Company will be diluted.

## 5. How do confirm my choice for a dividend in shares?

You should contact the bank or financial institution at which you hold your relevant securities account for information regarding the following subjects:

- how you can receive your dividend in shares;
- the relevant deadline for submitting elections;
- how you can cancel or change any election; and
- what other rules apply to you.

Key dates for the dividend over financial year 2018 are:

<b>29 April 2019</b>	Ex-dividend quotation
<b>30 April 2019</b>	Record date dividend
<b>2 May 2019</b>	<b>Start election period</b>
<b>15 May 2019 (3 pm CET)</b>	Election deadline
<b>15 May 2019</b>	<u>After close of business</u> the Exchange Ratio (defined in question 10 below) will be announced
<b>As of 17 May 2019</b>	Delivery of shares and payment of cash dividend

You should contact your bank or financial institution in respect of the deadline for electing to receive dividend in shares because your bank or financial institution may set an earlier date than stated above in order to enable it to timely supply our agent (ABN AMRO Bank) with the required information.

## 6. Are there any restrictions to receiving a dividend in shares?

You may be prohibited from actively choosing to receive your dividend in shares if you are in possession of insider knowledge. This will not apply if you do not make an active choice for shares or if you choose to receive your dividend in cash. It is your obligation by law to be aware of and consider statutory provisions regarding insider trading. See also questions 7 and 9 below.

## 7. What will I receive if I do not choose a dividend in shares or if no choice at all is made?

Be sure to contact your bank or financial institution if you wish to receive your dividend in cash because the terms and conditions that apply to your securities account may provide that if you do not actively choose to receive a dividend in cash, the bank or financial institution will choose on your behalf to receive the dividend in shares (or vice versa).

From the Company's perspective, if you, or your bank or financial institution, do not actively choose a dividend in shares, you will receive dividend in cash.

## 8. What if I want to receive a cash dividend?

You should contact the bank or financial institution to determine whether you need to take any steps to continue to receive a cash dividend and to confirm the arrangements by which you will receive dividend in cash.

## 9. I hold ordinary shares in the Company and live outside the Netherlands. Can I receive dividend in shares?

You can receive your dividend in shares unless, by doing so, any registration or other legal or regulatory requirements in the jurisdiction where you live would be infringed by you or the Company. The right to elect or receive a dividend in shares instead of cash is not available to any person in the United States, Canada, Japan, or Australia or any jurisdiction where the scrip dividend would require compliance by the Company with any governmental or regulatory procedures or any similar formalities. Your bank or financial institution may impose additional requirements or restrictions.

If you live outside the Netherlands, it is your responsibility if you wish to receive your dividend in shares to be satisfied that you can do so without imposing any additional legal obligations on the Company and to be satisfied that you are observing fully the laws of the jurisdiction where you live (including obtaining any governmental, regulatory or other consents which might be required). If you cannot meet these conditions, you cannot receive your dividend in shares.

#### **10. How many shares will I receive?**

The formula used for calculating the number of shares to be received by a participating shareholder for each dividend declared will be:

“Number of shares held at dividend record date / exchange ratio”

The exchange ratio is calculated using the volume weighted average share price from 9 May through 15 May 2019 (the “**Exchange Ratio**”). No additional premium is considered for a dividend in shares.

No shareholder will become entitled to fractions of shares; fractions resulting from applying the exchange ratio will be settled for cash. In general, banks or financial institutions will round down fractional entitlements (and remit cash in lieu of fractional entitlements) or round up fractional entitlements (subject to receipt of the requisite funds from the clients), in each case in accordance with the custodial arrangements banks or financial institutions are having with you.

#### **11. How will I know how many shares I have received?**

Your bank or financial institution will notify you to confirm how many shares you have received. If you do not receive a notification from your bank or financial institution, you should contact your bank or financial institution.

#### **12. What happens if I hold my shares in more than one account or have a joint holding?**

You should contact your bank or financial institution for details of how multiple or joint holdings will be handled.

#### **13. Can the Company change or cancel the possibility to receive dividend in shares?**

The Company needs a shareholder decision to distribute the dividend regarding financial year 2017 which, at the option of the shareholder, can be received in cash or in shares. Once the shareholder meeting has adopted its resolution, the Company will have to execute the decision. The shareholder decision is made annually.

#### **14. Can I trade my dividend rights through NYSE Euronext in Amsterdam?**

No, there will be no trading of dividend rights through NYSE Euronext in Amsterdam.

#### **15. Is there a prospectus?**

For all of the ordinary shares to be issued pursuant to the dividend in shares, application will be made for admission to trading on Euronext Amsterdam (the “**Admission**”), as required by the Euronext Amsterdam rules. The Company refers to the Euronext Notice that Euronext Amsterdam is expected to publish in connection with the Admission and that the Company will post on its website.

Pursuant to article 4 (1) (d) of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”), implemented for the Netherlands in article 5:3 (2) (d) of the Financial Markets Supervision Act (Wet op het Financieel Toezicht; the “**FMSA**”), there is (in brief) no obligation to publish a prospectus in connection with an offer of shares (“**Offer**”) that are paid as dividend provided a document containing certain details is made available. For the Offer contained in the Reverse Optional Dividend, this announcement constitutes that document. Pursuant to article 4 (2) (e) of the Prospectus Directive, implemented for the Netherlands in article 5:4 (1) (e) of the FMSA there is (in brief) no obligation to publish a prospectus in connection with an admission to trading of shares that are paid as dividend provided a document containing certain details is made available. For the Admission this announcement constitutes that document.

#### **16. Who can answer any other questions I may have regarding the dividend?**

For further information on the ordinary shares reference is made to the information elsewhere on the Company’s website (including the Company’s articles of association which contain a description of the rights attached to the Company’s ordinary shares).

If you have any other questions regarding the dividend please contact your bank or financial institution or alternatively, our agent, ABN AMRO Bank tel. +31 (0)20 344 2000, e-mail: corporate.broking@nl.abnamro.com

## No Warranties and Disclaimer

The Company will use reasonable efforts to provide up-to-date and accurate information in this document and/or on and via its website [www.arcadis.com](http://www.arcadis.com) whether in nature of data, recommendations, services or otherwise ("**Information**"). The Company expressly disclaims any representations or warranties of any kind, whether express or implied, as to the accuracy, currency, completeness and/or the merchantability or fitness for a particular purpose of (including but not limited to) any Information in this document and/or contained on or provided via its website and/or any product described or promoted on its website including warranties with respect to infringement of any patent, copyright, or other rights of third parties.