



PROXY

Special Meeting of Shareholders of

IBI Group Inc.

To be held on September 16, 2022

THIS PROXY IS SOLICITED ON BEHALF OF THE DIRECTORS OF IBI GROUP INC.⁽¹⁾

The undersigned Shareholder of IBI Group Inc. (the "**Corporation**") hereby appoints **MICHAEL NOBREGA**, or failing him, **SCOTT STEWART**, or, instead of either of the foregoing, _____⁽²⁾ as proxy with full power of substitution, to attend and vote for the undersigned at the Special Meeting of Shareholders of the Corporation to be held as a virtual meeting (the "**Meeting**") at 10:00 a.m. (Toronto time) on September 16, 2022 via live webcast at <https://web.lumiagm.com/427201281> with password "ibi2022" using the requisite control number, all in accordance with the instructions provided in the accompanying Management Information Circular of the Corporation (the "**Circular**"), and at any adjournments thereof, to the same extent and with the same power as if the undersigned were personally present at the said meeting or any adjournments thereof, in connection with the matters set out in the accompanying Circular, and without limiting the general authorization and power hereby given, the persons named above are specifically directed to vote as follows (and if no specification as to how the shares are to be voted on an item, they will be voted "FOR" such item):

THE BOARD OF DIRECTORS OF THE CORPORATION UNANIMOUSLY RECOMMENDS THAT THE SHAREHOLDERS VOTE FOR THE ARRANGEMENT RESOLUTION.

1. FOR AGAINST (or, if no specification is made, for) the acceptance of a special resolution approving a proposed arrangement involving, among other things, the purchase of all of the issued and outstanding shares of the Corporation and Class B units of IBI Group pursuant to Section 192 of the *Canada Business Corporations Act*, involving the Corporation, Arcadis N.V. ("**Arcadis**"), Arcadis Canada Holding I Inc. and Arcadis Canada Holding II Inc. (together, with Arcadis Canada Holding I Inc., the "**Purchaser**") in accordance with the terms of an arrangement agreement dated July 18, 2022 among IBI, Arcadis and the Purchaser, as more particularly described in the accompanying Circular; and
2. In his/her discretion with respect to such other business as may properly come before the Meeting.

TO BE VALID, THIS PROXY MUST BE SIGNED AND DEPOSITED WITH TSX TRUST COMPANY BY MAIL AT PROXY DEPARTMENT, P.O. BOX 721, AGINCOURT, ONTARIO M1S 0A1, BY FACSIMILE TO 1-866-781-3111 (TOLL FREE) OR (416) 368-2502, BY EMAIL TO PROXYVOTE@TMX.COM, NOT LATER THAN 10:00 A.M. (TORONTO TIME) ON SEPTEMBER 14, 2022, OR IF THE MEETING IS ADJOURNED, 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND HOLIDAYS) BEFORE ANY RECONVENED MEETING.

This proxy revokes and supersedes all proxies of earlier date.

Dated the _____ day of _____, 2022.⁽³⁾

Name of Shareholder⁽⁴⁾⁽⁵⁾ (Please print)

Signature of Shareholder⁽⁴⁾⁽⁵⁾

(SEE NOTES ON REVERSE)

NOTES:

1. Reference is made to the accompanying Management Information Circular for further information regarding completion and use of this proxy and other information relating to the meeting.

This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting and accompanying Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.

The Shares represented by this proxy will be voted as directed by the undersigned, however, if such a direction is not made in respect of any matter, and the proxy appoints Michael Nobrega or Scott Stewart, this proxy will be voted as recommended by the Board.

2. A Shareholder has the right to appoint a person to represent him or her at the meeting other than the persons designated in this proxy. Such right may be exercised by crossing out the names of the designated persons and inserting in the space provided the name of the other person the Shareholder wishes to appoint. Such other person need not be a Shareholder.
3. If this proxy is not dated in the space provided, it will be deemed to bear the date on which it received by the Directors.
4. If an individual, please sign exactly as your Shares are registered.

If the Shareholder is a corporation, this proxy must be executed by a duly authorized officer or attorney of the Shareholder and, if the corporation has a corporate seal, its corporate seal should be affixed.

If Shares are registered in the name of an executor, administrator or trustee, please sign exactly as the Shares are registered. If the Shares are registered in the name of a deceased Shareholder, the Shareholder's name must be printed in the space provided, the proxy must be signed by the legal representative with his name printed below his signature and evidence of authority to sign on behalf of the Shareholder must be attached to this proxy.

If Shares are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy.

5. If a Share is held by two or more persons, any one of them present or represented by proxy at a meeting of Shareholders may, in the absence of the other or others, vote in respect thereof, but if more than one of them are present or represented by proxy they shall vote together in respect of the Shares so held.