

**This document is important and requires your immediate attention.**

If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice immediately from a stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

18 May 2017

Dear Participant

**The recommended all cash offer for WS Atkins plc by SNC-Lavalin Group Inc. and the impact on your shares held in the Atkins Share Incentive Plan (the "SIP")****SIP Shares**

As you will be aware, WS Atkins plc ("**Atkins**") and SNC-Lavalin Group Inc. ("**SNC-Lavalin**") announced on 20 April 2017 that they had reached agreement on the terms of a recommended all cash offer for the entire issued and to be issued ordinary share capital of Atkins by SNC-Lavalin (the "**Acquisition**").

**Why are we writing to you?**

We, as trustee of the SIP, are writing to explain how the Acquisition will affect your Atkins Shares held in the SIP ("**SIP Shares**") and the steps you may take in respect of such SIP Shares.

Please read everything in this letter.

If you participate in other Atkins share plans, you will be notified by email of a separate communication on this.

**How will the Acquisition work?**

The Acquisition will result in Atkins and its subsidiaries becoming subsidiaries of SNC-Lavalin.

The Acquisition will be carried out through what is called a "scheme of arrangement" (the "**Scheme**"). The Scheme has to be approved by Atkins Shareholders at a Court Meeting and at a separate General Meeting (together the "**Atkins Shareholder Meetings**"), which are due to be held on 26 June 2017. Once approved by Shareholders, the Scheme will only become effective if approved by the Court (the "**Court Sanction**"). The Court Sanction is currently expected to take place on 29 June 2017 and the Scheme is expected to become effective on 3 July 2017. Further information on the Scheme is set out in the Scheme Document dated 18 May 2017 which is available on the Atkins website at [www.atkinsglobal.com](http://www.atkinsglobal.com).

This letter, the attached Glossary and SIP schedule should be read together with the Scheme Document. A brief explanation of some of the terms used is given in the Glossary. Terms defined in the Scheme Document will have the same meaning in this letter unless otherwise defined.

**What is the recommended offer price?**

Under the terms of the Acquisition, which are set out in full in the Scheme Document, each Atkins Shareholder will be entitled to receive, for each Atkins Share they own:

- 2,080 pence in cash

**Share plans**

The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU

Tel 0371 664 0330 Calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK are Charged at the applicable international rate. We are open between 9.00 am – 5.30 pm, Monday to Friday excluding public holidays in England and Wales.

Email [emailquery@capita.co.uk](mailto:emailquery@capita.co.uk) [www.capitaassetservices.com/shareplans](http://www.capitaassetservices.com/shareplans)

<http://www.linkedin.com/company/capita-asset-services>

[plus.google.com/+Capitaassetservices](https://plus.google.com/+Capitaassetservices)

## SIP Shares

### When is the Acquisition likely to take place?

The Acquisition is currently anticipated to become effective in the second half of 2017. The expected timeline of the principal events is set out below. The dates given below are indicative only and are based on Atkins' and SNC-Lavalin's current expectations and may be subject to change.

Date	Event
1700 (UK time) on 20 June 2017	Last date on which you may submit your voting instructions for your SIP Shares in respect of the Court Meeting
1700 (UK time) on 20 June 2017	Last date on which you may submit your voting instructions for your SIP Shares in respect of the General Meeting
26 June 2017	Atkins Shareholder Meetings to approve the Scheme
29 June 2017 (the expected Court Sanction)	The Court sanctions the Scheme
3 July 2017 (the expected Effective Date)	All Atkins Shares in issue are transferred to SNC-Lavalin
17 July 2017 (14 days after the Effective Date)	Latest date by which the Trustee is expected to receive the cash proceeds for your SIP Shares. The Trustee will pay these proceeds to you as soon as reasonably practicable after they are received

### What do I need to do?

As a SIP participant, you own the Atkins Shares held in your SIP account. Just like any other Atkins Shareholder, you can vote on the Acquisition. Details on how and when to vote are provided in the accompanying SIP Schedule.

If you do not wish to vote, you do not need to do anything for your SIP Shares to be sold. The sale proceeds will be paid to you by the Trustee as soon as reasonably practical.

### What if you have questions?

If you have any questions that relate to your SIP Shares, please contact Capita IRG Trustees Limited at [AtkinsSIP@capita.co.uk](mailto:AtkinsSIP@capita.co.uk) or 0371 664 0546. Please note that no legal, tax or financial advice on the merits of the Acquisition or its effect on your SIP Shares can be provided.

You are strongly advised to seek your own independent financial and/or tax advice regarding your personal circumstances and the effect of the Acquisition in relation to your SIP Shares.

### Important Notes

**The Atkins Board, which has been so advised by Moelis & Company and J.P. Morgan Cazenove as to the financial terms of the Acquisition, considers the terms of the proposals described above to be fair and reasonable in the context of the Acquisition. In providing their advice to the Atkins Board, Moelis & Company and J.P. Morgan Cazenove have taken into account the commercial assessments of the Atkins Board.**

Nothing in this letter constitutes financial advice to any holder of shares, share awards or share options in Atkins.

If there is a conflict between the information in this letter and appendices and the rules of the SIP or any relevant legislation, the rules and the legislation will prevail.

Yours faithfully

For and on behalf of Capita IRG Trustees Limited

## Glossary

A brief explanation of some definitions

“**Atkins**” means WS Atkins plc;

“**Atkins Board**” means the board of directors of Atkins;

“**Atkins Directors**” means the directors of Atkins as at the date of this notice;

“**Atkins Group**” means Atkins and its subsidiaries and subsidiary undertakings from time to time;

“**Atkins Shareholders**” means holders of Atkins Shares;

“**Atkins Shares**” means ordinary shares of 0.5 pence each in the capital of Atkins;

“**Court**” means the High Court of Justice in England and Wales;

“**Court Sanction**” means the date on which the Court sanctions the Scheme under section 899 of the Companies Act 2006;

“**Effective Date**” means the date on which the Scheme becomes effective in accordance with its terms;

“**HMRC**” means HM Revenue & Customs;

“**J.P. Morgan Cazenove**” means J.P. Morgan Limited (which conducts its UK investment banking activities as J.P. Morgan Cazenove);

“**Moelis & Company**” means Moelis & Company UK LLP;

“**Scheme**” means the procedure by which SNC-Lavalin will become the holder of the entire issued and to be issued ordinary share capital of Atkins;

“**Scheme Document**” means the document setting out the terms of the Scheme dated 18 May 2017 sent to Atkins Shareholders;

“**SIP**” means the Atkins Share Incentive Plan;

“**SIP Shares**” means the Atkins Shares held in the SIP;

“**SIP Trust**” means the trust in which the SIP shares are held;

“**SNC-Lavalin**” means SNC-Lavalin Group Inc.;

“**SNC-Lavalin Responsible Persons**” means the directors of SNC-Lavalin as at the date of this notice;

“**SNC-Lavalin Group**” means SNC-Lavalin and its subsidiaries and subsidiary undertakings from time to time; and

“**Trustee**” means Capita IRG Trustees Limited, the trustee of the SIP.

## Notes

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Moelis & Company UK LLP (“**Moelis & Company**”), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to Atkins and no one else in connection with the matters described in this document and will not be responsible to anyone other than Atkins for providing the protections afforded to clients of Moelis & Company nor for providing advice in connection with the matters referred to herein. Neither Moelis & Company nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Moelis & Company in connection with this document, any statement contained herein, the Acquisition or otherwise.

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The Atkins Directors, whose names are set out in the Scheme Document, accept responsibility for the information contained in this document (including, without limitation, all information in respect of Atkins which had been incorporated by reference in this document), except for that information for which the SNC-Lavalin Responsible Persons accept responsibility. To the best of the knowledge and belief of the Atkins Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which it is responsible is in accordance with the facts and does not omit anything likely to affect the import of such information.

The SNC-Lavalin Responsible Persons, whose names are set out in the Scheme Document, accept responsibility for the information contained in this document relating to the SNC-Lavalin Group (including, without limitation, all information in respect of the SNC-Lavalin Group which has been incorporated by reference in this document) and the SNC-Lavalin Responsible Persons, their close relatives, related trusts and other connected persons and persons acting in concert with SNC-Lavalin. To the best of the knowledge and belief of the SNC-Lavalin Responsible Persons (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of such information.

In the event of any difference between this letter and the rules of the SIP or applicable legislation, the rules of the SIP or applicable legislation (as appropriate) will prevail.