Remuneration report

The purpose of the Arcadis remuneration policies is to attract, motivate, and retain qualified executives and non-executives by establishing a framework for competitive remuneration. These policies are designed to enable Arcadis to compete effectively in the senior executive talent market with companies of comparable size and complexity.

The Supervisory Board, following recommendations from the Arcadis Remuneration Committee (RemCo), proposes these remuneration policies for the Arcadis Executive Board and Supervisory Board to the General Meeting.

At the 2024 General Meeting, Arcadis shareholders approved revised versions of both the Executive Board remuneration policy and the Supervisory Board remuneration policy.

Introduction

This report outlines the application of the remuneration policies for the Executive Board and the Supervisory Board in 2024 as well as actual performance in 2024 measured using the approved performance criteria and targets set.

2024 General Meeting

During the 2024 General Meeting, the 2023 remuneration reports for the Executive Board and the Supervisory Board were presented for an advisory vote. No questions or concerns regarding these reports were raised. Both remuneration reports received positive advisory votes, reflecting broad shareholder support for the remuneration practices of both the Executive Board and the Supervisory Board.

Executive Board remuneration

Remuneration in line with median level of reference groups

The remuneration policy for Executive Board members is designed to support the company's business strategy, strengthen the connection between pay and performance, and align the interests of Executive Board members with those of shareholders by encouraging share ownership. This policy is grounded in adherence to the highest standards of corporate governance.

The remuneration package comprises four key components: base salary, short-term variable remuneration, long-term variable remuneration, and additional benefits, such as a pension scheme. Variable remuneration plays a significant role in the overall package and is tied to performance criteria that promote the company's long-term value creation.

Arcadis has developed from a multi-local company to a global company. To align with Arcadis' size (in terms of revenues, average market capitalization, total assets and number of FTEs), geographic and industry scope, and labor market competition, a labor market reference group has been defined[1]. The reference group consists of Dutch-headquartered companies with significant international activities, supplemented by global industry peers, as presented below.

Iin 2024, changes were made to the labor market reference group: Boskalis, RPS Group and DSM were replaced by Randstad and Worley.

1 Changes to the reference group may be required from time to time e.g. following mergers or acquisitions in which one or more companies in the reference group are involved.

Dutch headquartered companies with significant international activities	Global industry peer companies
Aalberts Industries	AF Pöyry (FIN)
AkzoNobel	Atkins Realis (CAN)
ASM International	Stantec (CAN)
BAM	Sweco (SE)
Fugro	Worley (AUS)
Randstad	WSP Global (CAN)
SBM Offshore	
TKH Group	
Vopak	

Arcadis is positioned around the median in terms of the parameters revenues, average market capitalization, total assets and number of FTEs.

The Executive Board remuneration policy aims to position total direct compensation (the sum of base salary, short-term variable compensation and long-term variable compensation, both at target) at approximately the median of a defined reference group. This approach ensures that Arcadis remains competitive in attracting and retaining top executive talent while aligning with market standards for companies of similar size and complexity.

Internal pay ratio

When developing the remuneration policy for the Executive Board, Arcadis considered the pay ratio within the organization. In line with the methodology included in the Dutch Corporate Governance Code, Arcadis assessed the ratio between the total annual remuneration of the CEO and the average annual remuneration of a full-time equivalent employee within the company and its consolidated group companies. This calculation reflects a holistic view of internal pay equity and is based on financial data consolidated by the company. The approach aims to ensure that executive remuneration aligns with broader organizational compensation structures while maintaining fairness and transparency, where:

- the total annual remuneration of the CEO includes all the remuneration components (such as fixed remuneration, variable cash remuneration (short-term incentive), the share-based part of the remuneration (long-term incentive), social security contributions, pension, expense allowance, etc.) as included in the consolidated annual financial statements.

- the average annual remuneration of the employees is determined by dividing the total salary costs in the financial year (as included in the consolidated annual financial statements) by the average number of FTEs during the financial year.
- the value of the share-based component of the remuneration is determined at the time of assignment in accordance with the applicable rules under IFRS.

Based on this new methodology, the following pay ratios were determined:

Year	Pay ratio	CEO remuneration (€ 1,000)
2020	18	1,266
2021	31	2,244
2022	28	2,156
2023	25	2,201
2024	33	2,925

The CEO pay ratio in 2024 was comparable to 2021 and 2022. The increase in 2024 compared to 2023 was caused by the gross-up of additional tax due (caused by a change in tax legislation), and increased National Insurance employer contribution due, on the CEO's 2024 Long Term Incentive Performance vesting and STI pay-out.

The 2023 CEO pay ratio was lower than in 2022 because in 2023 the average employee remuneration increased[1] whilst the total CEO remuneration decreased.

The 2020 pay ratio was particularly low because the CEO at the time informed the Supervisory Board that he decided to forgo the STI payout due to him in 2020, because of the COVID-19 pandemic.

1 The average employee remuneration increased in 2023 because in 2022, the employee remuneration of Arcadis IBI and Arcadis DPS was only included for the months that these companies were part of the Arcadis group. Therefore, the total remuneration of the integrating companies was smaller than a full year total compensation, whilst the number of employees of Arcadis IBI and Arcadis DPS was taken into account in full.

Total direct compensation mix

In line with the remuneration policy for the Executive Board, the relative proportions of the annual base salary and the short-term and long-term variable compensation components[2] of the members of the Executive Board are as follows:

	Base salary	Short-term variable	Long-term variable	Total
Chief Executive Officer	38%	26%	36%	100%
Chief Financial Officer	24%	17%	59%	100%

The total compensation has a relatively strong focus on long-term remuneration, which reflects the importance of alignment with the long-term strategy and long-term value creation of the Company and with shareholder interests.

Fixed remuneration

In accordance with the remuneration policy for the Executive Board, the Supervisory Board reviews the base salaries of Executive Board members annually. This process includes benchmarking against the labour market reference group, assessing market trends, evaluating salary increases for employees, and considering other relevant factors deemed appropriate.

The Supervisory Board ensures that the increase in base salaries for Executive Board members does not exceed the average salary increase for employees, except when justified by the results of the benchmarking exercise. This approach maintains alignment with market competitiveness and internal equity, while ensuring transparency and fairness in compensation decisions.

In 2024, the Supervisory Board decided to increase the base salaries for the Executive Board by 5%, which is in line with the remuneration policy for the Executive Board.

2 Percentages mentioned are base salary, the at target STI and the at target LTI as a % of Total Direct Compensation.

Executive Board member	2024 annual fixed remuneration
CEO (A. Brookes)	€736,000
CFO (V. Duperat-Vergne)	€529,000

The Supervisory Board decided to increase the base salaries for the Executive Board by 4.62%, applicable in 2025, which is in line with the remuneration policy for the Executive Board.

Executive Board member	2025 annual fixed remuneration
CEO (A. Brookes)	€770,000
CFO (V. Duperat-Vergne)	€553,440

Short-term variable remuneration

The short-term variable compensation incentivizes the Executive Board to create focus and to achieve specific short-term objectives. According to the current remuneration policy for the Executive Board, this compensation is expressed as a percentage of the annual base salary, ranging from 0% to a maximum of 102%, with a target level set at 60%.

The short-term variable compensation is paid in cash, in March of the year following the performance period. This structure ensures alignment between performance outcomes and executive rewards, promoting accountability and focus on annual organizational goals.

The free cash flow target serves as a threshold that should be met to be entitled to any pay out under the STI component. For performance that falls between the threshold and target or between the target and maximum levels, payouts are determined using a linear calculation method.

Performance criteria STI

To support the Company's strategy, the criteria for the short-term variable compensation are linked to the strategy and are partly financial and partly non-financial. Based on the annual priorities of the Company, the Supervisory Board determines the performance criteria applicable to the short-term variable compensation before the start of the performance period.

In line with the remuneration policy for the Executive Board, the Supervisory Board will select from the following performance criteria:

1. Financial criteria (minimum 60% weighting):
- Profit/margin
- Revenue/growth
- Cash flow
- Capital return measures (such as ROA, ROE, ROIC)
- Economic/market value-added measures

2. Non-financial criteria:
- Customer results (e.g. net promoter score)
- People and organization (e.g. employee engagement, voluntary turnover)
- Sustainability (e.g. carbon footprint reduction)
- Individual non-financial criterion (e.g. measuring the success of the implementation of the strategy)

The targets (threshold, target and maximum) for each of the performance criteria will be determined annually by the Supervisory Board.

The Supervisory Board has the discretion to make adjustments, for example to account for unforeseen events that were outside of management's control.

For performance year 2024, the Supervisory Board selected the following three financial performance criteria for the short-term variable remuneration of the members of the Executive Board:
- Operating EBITA (%)
- Free cash flow
- Net order intake Key Clients

In addition, considering the strategic importance of a diverse workforce, the Supervisory Board selected women participation rate as one of two non-financial criteria. The selection of women participation rate is in line with our Capital Markets Day targets as part of the 2024 - 2026 strategy cycle.

Finally, the Supervisory Board decided to continue to set individual (non-financial) criteria to measure the success of the implementation of the 2024-2026 strategy. For each member of the Executive Board an individual target applied in line with their respective roles in the implementation of the strategy. The target for the CEO was to create a high-performing ELT and lead the strategy for Investors and People. The target for the CFO was to lead the financial management to plan and report on the strategy levers to advise the ELT/SB.

In 2024, the performance of the company against each of the targets set was as follows (whereby the weighting of operating EBITA is 30%, to emphasize the importance of margin improvement in the 2024 - 2026 strategy cycle; the weighting of the individual non-financial criterion is 10%; and the weighting of each of the other three criteria is 20%):

				Realization	
Criterion	Threshold	Target	Maximum	amount	percentage
Operating EBITA%	10.4%	11.0%	11.5%	11.5%	170%
Free cash flow (€ million)	165	220	275	228	110%
Net order intake Key Clients (€ million)	2,053	2,281	2,509	2,632	170%
ESG target: Gender diversity	+ 0.4%	+ 0.6%	+ 0.8%	+ 0.9%	170%

The realization on the individual non-financial criteria linked to implementation of the strategy was assessed by the Supervisory Board at 150% for both the CEO as well as the CFO. As this component is weighted 10% of the at target bonus opportunity of 60% of base salary, the pay out under this component is 9% of base salary.

This performance leads to the following payout over financial year 2024:

			Realization (as percentage of Annual Base Salary)						
Name	Annual Base Salary (€)	STI target %	Operating EBITA%	Free cash flow	Net Order Intake Key Client	ESG target: Gender diversity	Individual non-financial criterion	Total	Payout (€)
CEO (A. Brookes)	736,000	60%	30.6%	13.2%	20.4%	20.4%	9.0%	93.6%	689,064
CFO (V. Duperat-Vergne)	529,000	60%	30.6%	13.2%	20.4%	20.4%	9.0%	93.6%	495,265

			Realization (as percentage of target)						
Name	Annual Base Salary (€)	STI target %	Operating EBITA%	Free cash flow	Net Order Intake Key Client	ESG target: Gender diversity	Individual non-financial criterion	Total	Payout (€)
CEO (A. Brookes)	736,000	60%	170%	110%	170%	170%	150%	156%	689,064
CFO (V. Duperat-Vergne)	529,000	60%	170%	110%	170%	170%	150%	156%	495,265

For 2025, the Supervisory Board decided to make use of the same performance criteria for short-term variable remuneration as used in 2024. Actual targets will be disclosed in the 2025 remuneration report.

Long-term variable remuneration

The long-term variable remuneration aims to align the interests of the members of the Executive Board with long-term value creation and shareholders' interests. Under the remuneration policy, members of the Executive Board receive performance shares annually. These performance shares vest after three years. An additional holding requirement of two years after vesting applies. Furthermore, members of the Executive Board are only allowed to sell shares if the following share ownership thresholds are met: a value equal to 300% of the annual base salary for the CEO and 200% of the annual base salary for the CFO. A buildup period of five years applies from the vesting date of the first LTI grant received in their capacity as an Executive Board member. All shares obtained by means of compensation are held until the required ownership level is reached, except for shares sold to cover taxes due on the date of vesting, if any.

The value of the annual award is determined by a percentage of fixed remuneration. The actual grant is determined by the value divided by the applicable volume-weighted average price ('VWAP').[1]

1 For the 2024 grant, the VWAP was based on the average share price of five days prior to the actual grant date.

In 2024, the General Meeting approved an increase in the value of the annual award under LTI to 120% of base salary for both the CEO and the CFO. The maximum potential number of shares that can vest is capped at 198% of the number of shares granted.

This adjustment reflects the organization's commitment to maintaining competitive remuneration practices, aligned with market benchmarks and designed to attract and retain top executive talent while incentivizing high performance.

In 2024, the members of the Executive Board received the following grants:

	% of fixed remuneration	Grant value (in €)	VWAP (in €)	Number of shares	Fair value (in €)	Total IFRS grant value (in €)
CEO (A. Brookes)	120%	883,240	60.50	14,599	60.75	869,516
CFO (V. Duperat-Vergne)	120%	634,827	60.50	10,493	60.75	624,963

Performance criteria for long-term variable remuneration

In order to support the three strategic pillars of the strategy, the performance criteria are:

- Total shareholder return
- Earnings per share
- Sustainability

Each parameter is weighted 33.33%.

Performance criterion one: total shareholder return

The vesting percentage of the performance shares is conditional upon the achievement of performance measured as relative total shareholder return ('TSR'), which is defined as share price movements including dividends, assuming dividends reinvested.

The TSR performance of Arcadis is measured against the performance of direct competitors.

The current TSR group is as follows:

TSR peer group		
Arcadis (NL)	AF Pöyry (FIN)	Stantec (CAN)
AECOM (USA)	Spie (FR)	Alten (FR)
NV5 (US)	Atkins Realis (CAN)	Worley (AUS)
Fugro (NL)	Sweco (SE)	WSP Global (CAN)
Jacobs Solutions (USA)	Tetra Tech (USA)	

The position of Arcadis within the peer group, after three years, determines the final number of performance shares that vest and become unconditional, in accordance with the following table:

Ranking	14 - 8	7	6	5	4	3	2	1
Vesting %	0%	50%	75%	100%	125%	150%	175%	200%

Performance criterion two: earnings per share

Earnings per share ('EPS') is calculated by applying the simple point-to-point[1] method at the end of the period. EPS is disclosed in our consolidated financial statement and is calculated by dividing the net income from operations by the weighted average number of shares outstanding during the period, excluding ordinary shares purchased by the Company and held as treasury shares (i.e. shares purchased to cover share/option plans). Earnings are adjusted for changes in accounting principles during the performance period. The Supervisory Board has the discretion to include other adjustments, for example, to account for events that were not planned when targets were set or were outside of management's control.

The EPS growth target, threshold and maximum are set annually by the Supervisory Board. Given that these targets are commercially sensitive, EPS targets and the achieved performance are published in the Annual Report after the relevant performance period.

1 % growth from t0 to tx, divided by # years.

The following performance incentive zones will be used to define the vesting for this part of the conditional grant:

	< Threshold	Threshold	Target	Maximum
EPS	0	50%	100%	150%

Performance criterion three: sustainability

For LTI grants made as of 2024, the sustainability target is measured by the percentage of scope 1 + scope 2 (market based) + business travel greenhouse gas (GHG) emissions reduction compared to the 2019 baseline GHG emissions. This replaces the sustainability score approach encompassing wide range of ESG performance objectives followed in the prior years. These targets are aligned with Arcadis' near-term and net-zero targets as submitted to the Science Based Targets initiative for approval in January 2024. Arcadis measures its carbon footprint using the GHG protocol semi-annually and reports its carbon footprint annually in the Annual Integrated Report.

The following performance incentive zones and targets will be used to define the vesting for this part of the conditional grant:

	< Threshold	Threshold	Target	Maximum
Total percent reduction GHG emissions scope 1 + scope 2 (market based) + business travel	0	50%	100%	150%
Target performance period 2024 - 2026 [1]		45%	50%	55%

[1] GHG emissions reduction percentage will be calculated based on a comparison of year end 2026 GHG emissions to 2019 baseline GHG emissions. See page 95 for further information on GHG emissions.

During the Capital Markets Day in November 2023, Arcadis announced its targets in line with its ambition to achieve net-zero across its value chain in 2035:

- 70% reduction in absolute scope 1 and 2 emissions by 2026 compared to 2019 baseline emissions
- 45% reduction in absolute scope 3 emissions by 2029 compared to 2019 baseline emissions

Shares held by members of the Executive Board

In 2024, the aggregate numbers of conditional performance shares held by members of the Executive Board are as per below. The Executive board members did not hold any stock options in 2024.

Number of conditional (performance) shares Arcadis NV	31 December 2024	31 December 2023
CEO (A. Brookes)	46,072	39,176
CFO (V. Duperat-Vergne)	36,398	41,981

Vested shares

For LTI grants made in 2021 - 2023, the sustainability target is measured by reference to the 'management score' applied to the Company by Sustainalytics, a leading independent global Environmental, Social and Governmental ratings firm. Sustainalytics analyzes and rates the performance of 16,000+ companies globally across 138 classifications. The analysis is made by looking at and weighting the core and sub-industry specific metrics to determine the overall ESG performance.

Performance shares vested in 2024

Over the performance period 2021 – 2023, the performance criteria TSR, EPS and Sustainalytics were used.

The realization on these performance criteria was:

					Realization	
Criterion	Weight	Threshold	Target	Max	Value	Percentage
Total shareholder return	33%	Rank 7	Rank 5	Rank 1	Rank 5	100%
Earnings per share growth	33%	7.83%	9.22%	10.60%	19.00%	150%
Sustainalytics	33%	76.3	78.2	80.3	80.3	150%
Overall	100%					133%

As a result of the realization, the following number of shares were vested in 2024 per the vesting date.

# shares	2021 grant	2024 vesting
CEO (A. Brookes)	7,703	10,245
CFO (V. Duperat-Vergne)	16,076	21,381

Performance shares to vest in 2025

Over the performance period 2022 – 2024, the performance criteria TSR, EPS and Sustainalytics were used.

The realization on these performance criteria was:

					Realization	
Criterion	Weight	Threshold	Target	Max	Amount	Percentage
Total Shareholder Return	33%	Rank 7	Rank 5	Rank 1	Rank 4	125.0%
Earnings per share growth	33%	1.69%	1.98%	2.28%	15.20%	150.0%
Sustainalytics	33%	80.6	81.6	82.6	81.8	110.0%
Overall	100%					128.3%

As a result of the realization, the following number of shares will vest in 2025:

# shares	2022 grant	2025 vesting
CEO (A. Brookes)	12,192	15,642
CFO (V. Duperat-Vergne)	13,303	17,068

Total remuneration

The total remuneration of the Executive Board members over 2024 and 2023 (in €1,000):

Name of Director	Reporting year	1. Fixed remuneration		2. Variable remuneration		3. Extraordinary items	4. Pension expenses	5. Total remuneration	6. Proportion of fixed and variable remuneration	
		Base salary	Fringe benefits	One-year variable	Multi-year variable				Fixed	Variable
A. Brookes[1]	2023	580	78	-	-	n/a	n/a	658	100%	0%
based on due	2024	727	639	510	689	1134	n/a	3,700	53%	47%
A. Brookes	2023	569	89	319	436	n/a	n/a	1,413	47%	53%
based on IFRS	2024	903	463	689	665	n/a	n/a	2,720	50%	50%
V. Duperat-Vergne	2023	574	280	372	370	n/a	21	1,617	53%	47%
based on due	2024	597	636	362	1,278	n/a	21	2,894	43%	57%
V. Duperat-Vergne	2023	574	280	362	507	n/a	21	1,743	50%	50%
based on IFRS	2024	597	636	495	617	n/a	21	2,366	52%	48%

[1] A recent tax legislation change relating to the timing of tax in restricted share units in the UK has resulted in an additional tax liability of €1.2 million on the shares vested in 2023 and prior years for Mr. Brookes (in relation to his previous role as Arcadis LLP member in the UK). As a result, the Company paid NI contribution amounting to €0.3 million in 2024 and this is presented as fringe benefits.

An overview of the company's performance, the annual change in remuneration of the Executive Board members, the average remuneration on a full-time equivalent basis of employees of the company and the annual change in remuneration of the Supervisory Board members is as follows:

	2024		2023		2022		2021		2020		2019
	actual	change (%)	actual	change (%)	actual	change (%)	actual	change (%)	actual	change (%)	actual
Operating EBITA margin (%)	11.50%	11%	10.40%	6%	9.80%	2%	9.60%	5%	9.10%	11%	8.20%
Free Cash Flow (in € millions)	228	4%	220	27%	173	-26%	234	-28%	324	234%	97
Organic net revenue growth % (net revenue in %)	4.50%	-4.50%	9.00%	0.10%	8.90%	4.70%	4.20%	5.70%	-1.50%	-4.60%	3.10%
TSR (index 2017 = 100)	159	-65%	458	33%	344	-13%	396	56%	254	30%	195
Sustainalytics	81.8	2%	80.3	0%	80	0%	80	3%	78	7%	73
Average remuneration employees (€ thousands)	88	1%	87	13%	77	8%	71	0%	71	-7%	76
CEO (€ thousands)	3,879	-1%	3,910	-6%	4,538	227%	1,386	-39%	2,273	78%	1,275
CFO (€ thousands)[1]	3,027	88%	1,607	33%	1,220	11%	1,102	45%	762	-13%	879
Supervisory Board											
Carla Mahieu (€ thousands)	72	6%	68	0%	68	49%	46	-	-	-	-
Barbara Duganier[2] (€ thousands)	91	54%	59	-	-	-	-	-	-	-	-
Deanna Goodwin (€ thousands)	99	13%	88	-3%	91	26%	72	4%	69	-14%	80
Linda Morant[3] (€ thousands)	87	1350%	6	-	-	-	-	-	-	-	-
Michael Putnam (€ thousands)	89	6%	84	3%	82	10%	74	7%	69	-14%	80
Michiel Lap (€ thousands)	122	5%	116	14%	101	44%	70	3%	68	-15%	80
Niek Hoek[4] (€ thousands)	-	-	26	-68%	83	-19%	103	5%	98	-6%	104
Peter de Wit[5] (€ thousands)	77	-	0	-	-	-	-	-	-	-	-
Wee Gee Ang[6] (€ thousands)	-	-	32	-59%	77	18%	65	-1%	66	-22%	84
Ruth Markland[7] (€ thousands)	-	-	-	-	-	-	22	-67%	67	-13%	77
Maarten Schonfeld[8] (€ thousands)	-	-	-	-	-	-	-	-	23	-68%	72

1 The increase in total CFO remuneration as compared to 2023 is due to the lower number of performance shares awarded in 2020 and vested in 2023 as the CFO joined the Company in September 2020.

2 In the Supervisory Board since 12 May 2023

3 In the Supervisory Board since 13 December 2023

4 In the Supervisory Board until 12 May 2023

5 In the Supervisory Board since 13 December 2023. Pursuant to his employment arrangement with McKinsey in the Netherlands, which terminated on 31 March 2024, until the end of his employment at McKinsey, any remuneration due to Mr. Peter de Wit for services rendered in his capacity of member of the Supervisory Board of Arcadis N.V., shall be donated to charity. Arcadis has donated the full amount due to Mr. de Wit over Q1 2024 (€18,250) to a charity of its choice.

6 In the Supervisory Board until 12 May 2023

7 In the Supervisory Board until 29 April 2021

8 In the Supervisory Board until 6 May 2020

Retirement and other benefits, contracts

Retirement benefits

In 2024, the CFO participated in the Arcadis Netherlands Pension Plan. This is a collective defined contribution plan. The contribution from the participants is 6.64% of the pensionable salary (annual base salary minus offset, €17,545 in 2024) for the salary part below €137,800 (maximum pensionable salary in 2024 under Dutch tax legislation). Executive Board members participating in the Arcadis Netherlands Pension Plan also receive an annual cash allowance in line with legislation in the Netherlands for the salary above €137,800. The participation of the Executive Board members is aligned with the arrangement for employees in The Netherlands. The Supervisory Board decided to grant the CEO a cash allowance in lieu of participation in the Arcadis Netherlands Pension Plan.

Other benefits

Executive Board members receive customary fringe benefits, including the use of a company car or a mobility allowance. In line with best practice, the company provides benefits which the Supervisory Board considers appropriate.

Management agreements and severance pay

All Executive Board members work for Arcadis N.V. under a management agreement: Mr. A. Brookes (appointed in 2023) has a four-year term until the annual General Meeting in 2027 and Mrs. V. Duperat-Vergne (appointed in 2020 and re-appointed in 2024) has a four-year term until the annual General Meeting in 2028. They may be entitled to a severance pay with a maximum of one year's base salary. They will not be entitled to severance pay in case their management agreement is not renewed after the agreement has expired. Management agreements with Executive Board members do not contain provisions on severance payments in case of termination resulting from a change in control.

Other elements of the Remuneration Policy

The Dutch Corporate Governance Code contains additional best practices regarding executive remuneration. Based on the advice of the RemCo, the Supervisory Board is satisfied that it has complied with these additional best practices in 2024. Before setting proposed targets for Supervisory Board approval, the RemCo carried out scenario analyses of the possible financial outcomes of meeting target levels, as well as maximum performance levels, and how they may affect the level and structure of the total remuneration of the members of the Executive Board.

The Company has not granted any loans, advances or guarantees to Executive Board members. The articles of association of Arcadis N.V. provide current and former Executive Board members with an indemnification for all costs and expenses arising from and against any claim, action or lawsuit related to actions and/or omissions in their function as Executive Board member.

Supervisory Board remuneration

The remuneration of the members of the Supervisory Board consists of a fixed fee and a travel fee. Given the nature of the responsibilities of the Supervisory Board, the remuneration is not tied to the performance of the Company and therefore consists of fixed compensation only. In line with the Dutch Corporate Governance Code, the members of the Supervisory Board are not rewarded in equity-based compensation.

The current remuneration policy for the Supervisory Board was adopted in 2024, based on a benchmark analysis by an external advisor of remuneration at Dutch-headquartered companies with significant international activities.

The remuneration of the Supervisory Board members is as follows:

In €	Chair	Member
Annual fixed remuneration SB	95,000	60,000
Membership AARC	12,000	8,000
Membership ASC and/or RemCo	10,000	8,000
Membership SusCo	10,000	8,000
Membership other committees (if any)	10,000	8,000

Supervisory Board members receive a travel fee of €2,500 for every visit for meetings that take place outside of their country of domicile and that does not involve intercontinental travel, or €4,000 for every visit for meetings that require intercontinental travel. No travel fee is paid if the meeting takes place in the country of domicile of the Supervisory Board member.

As is deemed necessary, the Supervisory Board may decide to introduce additional committees. Members of the Supervisory Board participating in more than two committees will only be compensated for their membership of the two committees with the highest fees. The combined membership of the RemCo and ASC is considered one committee membership for the purpose of remuneration.

Possible share ownership of Arcadis shares by a Supervisory Board member is meant as private investment.

Total remuneration

The total remuneration of the Supervisory Board members over 2024 was as follows:

In €	C. Mahieu	B. Duganier	D. Goodwin	L. Morant	M. Putnam	M. Lap	P. de Wit[1]
SB membership	59,290	59,290	59,290	59,290	59,290	91,452	59,290
Committee membership	10,000	15,290	19,290	14,935	17,350	18,000	15,645
Attendance fee	2,500	16,000	20,000	12,500	12,500	12,500	2,500
Total	**71,790**	**90,580**	**98,580**	**86,725**	**89,140**	**121,952**	**77,435**

[1] Pursuant to his employment arrangement with McKinsey in the Netherlands, which terminated on 31 March 2024, until the end of his employment at McKinsey, any remuneration due to Mr. Peter de Wit for services rendered in his capacity as a member of the Supervisory Board of Arcadis N.V., shall be donated to charity. Arcadis has donated the full amount due to Mr. de Wit over Q1 2024 (€18,250) to a charity of its choice.

Other information

The Company has not granted any loans, advances or guarantees to Supervisory Board members. The articles of association of Arcadis N.V. provide current and former Supervisory Board members with an indemnification for all costs and expenses arising from and against any claim, action or lawsuit related to actions and/or omissions in their function as a Supervisory Board member.

On behalf of the Arcadis Remuneration Committee

Carla Mahieu, Chair