

## Arcadis N.V Annual General Meeting 2024

Type of meeting	Annual General Meeting (AGM)
Datum	14:00h CET, May 8, 2024
Locatie	Van der Valk Hotel Amsterdam Zuidas, Tommaso Albinonistraat 200, Amsterdam, Netherlands
Speaker	Lucas Van Beek (Robeco)
Opt-in members	N.A.
Attendance AGM	80.78% of outstanding share capital

Agenda item	Proposal Text	Vote decision	Vote result (% For)
1.	Opening and notifications		N.A.
2.	Report by the Supervisory Board on financial year 2023 (for discussion)		N.A.
3.	Report by the Executive Board on financial year 2023 (for discussion)		N.A.
4.a	Adoption of the 2023 Financial Statements (for resolution)	For	100,00%
4.b	Dividend over financial year 2023 (for resolution)	For	99,72%
5.a	Discharge of the members of the Executive Board (for resolution)	For	97,55%
5.b	Discharge of the members of the Supervisory Board (for resolution)	For	97,55%
6.	Appointment of auditor to audit the 2025 Financial Statements (for resolution)	For	99,99%
7.	Implementation of the Dutch Corporate Governance Code 2022 (for discussion)	For	N.A.
8.a	Remuneration report Executive Board (for advice)	For	97,74%
8.b	Remuneration report Supervisory Board (for advice)	For	99,68%
9.a	Remuneration policy for the Executive Board (for resolution)	For	97,79%
9.b	Remuneration policy for the Supervisory Board (for resolution)	For	99,72%
10.	Composition of the Executive Board; reappointment of Ms. V.J.H. Duperrat-Vergne (for resolution)	For	99,99%
11.a	Reappointment of Ms. D.L.M. Goodwin (for resolution)	For	99,14%
11.b	Announcement of vacancies arising after the next annual General Meeting (for information)	For	N.A.
12.a	Designation of the Executive Board as the body authorized to grant or issue (rights to acquire) ordinary shares and/or cumulative financing preference shares (for resolution)	For	97,95%
12.b	Designation of the Executive Board as the body authorized to limit or exclude pre-emptive rights (for resolution)	For	97,81%
13.	Authorization to repurchase Arcadis N.V. shares (for resolution)	For	99,63%
14.	Any other business		N.A.
15.	Closing		N.A.

### **Agenda item 3: Report by the Executive Board on financial year 2023 (for discussion)**

My name is Lucas van Beek, and I represent the Active Ownership team of Robeco.

I want to start by thanking Arcadis for the constructive and insightful dialogue we engage in for several years now. We genuinely appreciate Arcadis's willingness to have open discussions and to seek our feedback around governance and sustainability topics. Besides that, we comment Arcadis for the strong execution of its strategy in recent years and encourage the company to further leverage the sustainability transition and other opportunities to grow the business. Finally, and before we go to the two topics I wish to address and inquire about, we thank the company for implementing our feedback regarding the new remuneration policies, and highlighting the updated sections in green.

We welcome the insights provided by the CSRD double materiality assessment and thank you again for having been included in the consultation process. With the assessment having underlined the materiality of both biodiversity opportunities and impacts for Arcadis, we wanted to follow up on our discussion on Arcadis' biodiversity ambition, in particular on the measurement of your biodiversity footprint across your project portfolio.

**Question:** Given the materiality of biodiversity and natural resource management across Arcadis' projects, highlighted in the CSRD double materiality assessment, how is Arcadis thinking about measuring and reporting on the biodiversity impacts of the projects it is working on, and by when can we expect more transparency on how it is progressing on minimizing its projects' negative biodiversity impacts?

*First of all, the CEO indicated this is a very pertinent topic for Arcadis. As of next year, the annual integrated report will be in line with the European Sustainability Reporting Standards (ESRS) under the Corporate Sustainability Reporting Directive (CSRD). Besides that, the company stated to continuously explore market opportunities in line with the focus on accelerating a planet positive future. Arcadis began the process of understanding and assessing the nature-related impacts of their projects, and are confident they will be able to develop all capabilities needed to accomplish this. Moreover, the company is developing nature impact management techniques and biodiversity metrics to integrate in its efforts to enable positive impact on nature through its projects. The company states to follow up with relevant stakeholders to discuss these particular topics as progress is being made on these initiatives.*

### **Agenda item 6: Appointment of auditor to audit the 2025 Financial Statements (for resolution)**

I would first like to thank Arcadis for the transparency demonstrated in reporting the selection of the new audit firm. We appreciate the thorough explanation of the process to select KPMG as the new audit firm. However, we have some questions regarding recent news concerning KPMG Netherlands. The US Public Company Accounting Oversight Board (PCAOB), which oversees auditors of public companies, has imposed a record penalty of USD 25 million on KPMG Netherlands for exam-cheating.

**Questions:**

- How has this news been received by Arcadis? And how has Arcadis ensured that none of the proposed KPMG audit team members were involved in exam fraud during the period from 2017 to 2022?

*Arcadis emphasized to believe the integrity of the auditor, as an external, reliable and independent party, is of crucial importance for shareholders. More specially to KPMG's appointment, it was stated that the selection process started back in 2022. Already during the selection process, KPMG informed Arcadis of the investigation by PCAOB. Given the openness and transparency of the audit company, and the fact Arcadis was convinced that KPMG had substantively better characteristics than other auditors, it was decided to select KPMG as the company's new auditor. Moreover, KPMG ensured that none of the partners assigned to Arcadis' audit had been involved in the recent controversy.*

- Has Arcadis requested KPMG Netherlands to take adequate measures to prevent a recurrence of exam fraud and to foster improvements in internal culture? If so, is Arcadis planning to monitor the progress on the requested improvements?

*First of all, as already stated, Arcadis requested KPMG to ensure that none of the partners assigned to the company had been involved in exam fraud. Besides that, KPMG started improving its internal processes.*

*Following our questions, the Chair of the Audit Committee asked KPMG to respond. KPMG made a clear public statement at the AGM, stating they regret any exam fraud in the past and ensure shareholders of a diligent response by further analyzing the matter internally and by re-shaping their learning and internal development programs.*