

Arcadis N.V Annual General Meeting 2025

Type of meeting	Annual General Meeting (AGM)
Datum	14:00h CET, May 16, 2025
Locatie	Novotel Amsterdam City, Europaboulevard 10, Amsterdam, Netherlands
Speaker	Lucas Van Beek (Robeco)
Opt-in members	N.A.
Attendance AGM	83.43% of outstanding share capital

Agenda Item	Proposal Text	Vote decision	Vote result (%For)
1	Opening and notifications	N.A.	N.A.
2	Report by the Supervisory Board on financial year 2024	N.A.	N.A.
3	Report by the Executive Board on financial year 2024	N.A.	N.A.
4a	Adoption of the 2024 Financial Statements (for resolution)	For	99,86%
4b	Dividend over financial year 2024 (for resolution)	For	99,87%
5a	Discharge of the members of the Executive Board (for resolution)	For	97,47%
5b	Discharge of the members of the Supervisory Board (for resolution)	For	97,47%
6a	Appointment of external auditor to audit the 2026 Financial Statements (for resolution)	For	99,99%
6b	Appointment of external auditor to provide limited assurance on the 2025 sustainability statement (for resolution)	For	99,99%
6c	Appointment of external auditor to provide limited assurance on the 2026 sustainability statement (for resolution)	For	99,99%
7a	Remuneration report Executive Board 2024 (for advice)	For	97,00%
7b	Remuneration report Supervisory Board 2024 (for advice)	For	98,89%
8a	Reappointment of Mr. M.P. Lap (for resolution)	For	98,61%
8b	Reappointment of Ms. C.M.C. Mahieu (for resolution)	For	99,79%
8c	Announcement of vacancies arising after the next annual General Meeting (for information)	N.A.	N.A.
9a	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	97,79%
9b	Designation of the Executive Board as the body authorized to limit or exclude pre-emptive rights (for resolution)	For	97,29%
10	Authorization to repurchase Arcadis N.V. shares (for resolution)	For	99,62%
11	Any other business	N.A.	N.A.

Agenda item 3: Report by the Executive Board on financial year 2024 (for discussion)

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

I would like to start by expressing our appreciation for the constructive and insightful dialogues we continue to engage in. We genuinely appreciate Arcadis's willingness to have open discussions and to seek our perspectives around governance and sustainability topics. Besides that, we thank the company for considering our feedback, such as the publication of a dedicated tax report late last year, this is much appreciated. Moreover, we want to thank Virginie Duperat-Vergne for her dedication and leadership as CFO of Arcadis and wish her well in her new role at Edenred.

Question: The annual integrated report shows that 47% of Arcadis' net revenue in 2024 are generated in the "Americas". Given the significance of the company's business in the United States and the rapid pace of change in today's world, including geopolitical tensions, the evolving pushback on sustainability and the anti-DEI sentiment, can you elaborate whether you foresee any material impact on your business and strategy? Moreover, regarding sustainability specifically, can you elaborate how Arcadis is ensuring its commitments and ambitions remain resilient?

The CEO explains that from a business perspective Arcadis remains convinced that the fundamentals continue to be in place. The CEO explains that for instance client conversations are less referring to "sustainability" and instead prefer to discuss "optimizing energy efficiency" or "minimizing energy costs". So, while the narrative is changing, the services and expertise Arcadis provides remain of critical importance for clients and projects. Regarding uncertainty related to sustainability, the CEO states the company has a dedicated team monitoring executive orders and legislative developments. Arcadis remains committed to its strategy and philosophy, including sustainability elements. However, where necessary, the company may need to be pragmatic in making sure they can continue to service client demands by for example changing some of the language used.

Response: Thank you for the explanation. We can well imagine, due to the importance of the topic and the ever changing legal landscape, that we will continue the discussions on this subject over the coming period. While I want to express our gratitude for the transparent dialogue on this topic thus far and acknowledge the challenging nature of navigating these sensitive developments, I want to also stress the importance of Arcadis' sustainability profile for us as an investor and repeat our message publicly by asking Arcadis to keep its sustainability objectives, including the objectives under its Global Diversity, Equity, Inclusion and Belonging Policy, intact as much as possible and, where necessary, aim for a US carve out only.

Agenda item 7a: Remuneration Report Executive Board 2024

Thank you for the presentation. We have no further questions regarding the remuneration report for 2024. However, as you just announced, you are retrospectively changing the STI targets for 2025.

Question: Can you first elaborate on why these changes are made for the global remuneration framework and not only for US staff/entities? Secondly, can you please elaborate on the swiftness of the decision to implement these changes already for the 2025 program rather than postponing such a decision to the 2026 targets, which still have to be set? And thirdly, can you further explain the decision to include the contribution of Global Excellence Centers to the total billable hours as alternative STI metric, instead of an alternative non-financial metric as communicated at the 2023 Capital Markets Day, i.e. "eNPS to remain in top 25% of professional services sector"?

The Chair of the remuneration committee indicated the board is adjusting their remuneration policy based on external legal advice and questions from US clients. They understand that adjusting the KPIs retroactively is not a preference, but that they believe they could no longer ignore the developments. In addition, an exception to the US remuneration structure would make it difficult to move people across business centers and that one streamlined approach fits better within the philosophy of Arcadis. Moreover, the company indicated that a carve-out of the US would lead to immediate achievement of the gender diversity target for the rest of the world and that the board wants to set challenging targets for executive management. That is also the reason why the company did not opt for eNPS, because they are already in the top quartile compared to the professional services sector.