

# Remuneration Report

## Message from the Remuneration Committee Chair

Dear reader,

On behalf of the members of the Remuneration Committee (RemCo), I am pleased to introduce Arcadis' 2025 Remuneration Report.

### Looking back on 2025

The year 2025 was a challenging year for Arcadis, with growth stalling as a result of delays in the start of several larger client projects and an increasingly uncertain geopolitical environment. Our performance was under pressure, and that is reflected in the pay out under our incentive programs. Furthermore, there were personnel changes within the Executive Board. Following the departure of Virginie Duperat-Vergne at the end of May, the shareholders appointed Simon Crowe as the new CFO in September. In December, we announced that Alan Brookes will step down as CEO as per 1 March 2026 and Heather Polinsky was nominated as the new CEO.

### Stakeholder engagement and remuneration policy review

In 2025, we continued to focus on engaging with our key stakeholders, to help broaden our understanding of their needs and concerns in connection with our remuneration policies and ultimately help us deliver our strategy and be a responsible business.

### Transparency and disclosure

During our engagement with our stakeholders, we received some questions regarding certain data disclosed in the Remuneration Report in our 2024 Annual Integrated Report. Although the data were accurate, we recognized that there was room for improvement and additional clarification. We have taken this feedback into account and addressed it in this report by adjusting the structure, ensuring consistent use of definitions and references to values, and providing additional context and explanation where necessary.

### Remuneration policy review

The Remuneration Committee reviewed the Remuneration Policy of the Executive Board in line with the regular cadence. Based on this review, the Supervisory Board concluded that our remuneration levels are behind the market. However, the Supervisory Board has decided not to propose any changes to the policy for 2026. The Remuneration Committee will undertake consultations with stakeholders to further review the Remuneration Policy for the Executive Board.

### Base salary adjustments, appointments and departures

In the first quarter of 2025, the Remuneration Committee reviewed the Executive Board members' base salaries for 2025. We considered external and internal salary movements, Company and individual performance, and the internal pay ratios within several scenarios in line with our Remuneration Policy for the Executive Board and the Dutch Corporate Governance Code. The base salaries of Executive Board members were increased by 4.62% as of 1 April 2025.

In May 2025, Virginie Duperat-Vergne left as CFO of Arcadis. In September, her successor, Simon Crowe, joined Arcadis. The General Meeting formally appointed Simon Crowe to the Executive Board on 30 September 2025.

The annual base salary for Simon Crowe was set at € 590,000. The terms and conditions of his engagement as a member of the Executive Board are in accordance with the Remuneration Policy for the members of the Executive Board that was approved by the General Meeting in 2024.

As part of our ongoing commitment to transparency and strong governance, we disclose the exit packages granted to Executive Board members upon their departure. Exit arrangements may include severance payments and other contractual entitlements, determined in accordance with the executives' service agreements and prevailing company policies. Such payments are made to recognize the executives' contributions to Arcadis and to fulfill contractual obligations. Where appropriate, additional compensation elements, such as pro-rata bonuses or the accelerated vesting of long-term incentives, may be awarded at the discretion of the Supervisory Board. All exit arrangements are designed to be fair, reasonable, and aligned with market practices, while safeguarding the interests of Arcadis and its stakeholders.

The departure of the CFO followed a period of five years in which Virginie Duperat-Vergne demonstrated exceptional financial leadership and made significant contributions to the company's long-term value creation. The Supervisory Board decided to pay the STI over 2025 pro rata, at target, reflecting her service during that year. For the 2023 and 2024 LTI grants, Virginie Duperat-Vergne received pro-rata non-vested shares, vesting at target on her exit date, while the remaining unvested shares lapsed. No severance was paid.

Alan Brookes will step down as of 1 March 2026. He will receive a severance payment equivalent to one year's base salary. The 2025 STI will be paid in the ordinary course, but no payments will be made under the 2026 STI Plan. The 2023 LTI grant shall vest in 2026 according to the regular schedule, while all shares granted under the 2024 and 2025 LTI Plan shall lapse.

The exit arrangements have been carefully reviewed by the Supervisory Board to ensure they are appropriate and serve the best interests of the company and its stakeholders.

### **Executive Board Performance**

As in previous years, the Supervisory Board followed a thorough process to monitor and evaluate Executive Board performance. The Supervisory Board committees established and thoroughly reviewed performance objectives and targets at the beginning of the year, followed by a full Supervisory Board consideration and approval.

Early 2026, the formal Executive Board evaluation process was conducted by the Supervisory Board. Given that the current CEO will be stepping down as of 1 March 2026, as well as the recent appointment of the CFO and the determination of his salary at the end of September 2025, the Supervisory Board has decided that there is no need to adjust base salaries in 2026.

Details of the remuneration of the CEO nominee will be presented to shareholders at the annual General Meeting scheduled for May 2026.

### **2025 annual cash incentive**

At the start of 2025, the Supervisory Board decided to apply the same performance criteria for the short-term variable component (STI) as used in 2024. However, in April 2025 it was decided to replace the gender participation criterion, to ensure compliance with US regulations, as well as the individual non-financial criterion linked to strategy implementation. The replacement of the gender participation criterion followed an extensive review and does not alter our commitment to diversity, equity, inclusion, and belonging. Two new criteria were introduced: GEC contribution, a key performance metric supporting margin improvement, and net revenue, to ensure a continued focus on driving profitable growth across the business.

In summary, for 2025, the following performance criteria were selected: Operating EBITA (%), free cash flow, net order intake for key clients, net revenue, and GEC contribution. The overall performance for the 2025 STI is 69% of target.

### **Long-term incentive plan - vesting**

The 2023 long-term incentive (LTI) program grant of performance shares will vest on the fifth business day following the ex-dividend date after the annual General Meeting in 2026. The overall vesting outcome for the 2023 grant is 50% of target.

### Looking ahead

The Supervisory Board regularly reviews the effectiveness of financial and non-financial performance criteria used in the short-term incentive plans (STI). For 2026, the Board has selected Organic Growth as the revenue and growth measure, Operating EBITA percentage as the profit and margin measure, Free Cash Flow as the cash flow measure, and GEC Contribution as the non-financial measure. By choosing these criteria, the Supervisory Board ensures a balanced focus on growth, profitability, cash flow supporting the company's strategic objectives.

For the Long-Term Incentive Plan (LTI) for the performance period 2026–2028 no changes to the current performance criteria are suggested: relative Total Shareholder Return (TSR), Earnings Per Share (EPS) growth, and Sustainability.

### Our annual report on remuneration

In this 2025 Remuneration Report, we provide details of decisions made for the Executive Board relating to their 2025 remuneration which, along with this statement, we will submit for an advisory vote during the annual General Meeting in May 2026. As Chair of the Remuneration Committee, I would like to thank you for your ongoing interest in Arcadis.

Carla Mahieu

## Remuneration policies for the Executive Board and Supervisory Board

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.

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

### Remuneration Policy for the Executive Board

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.

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.

### Remuneration in line with median level of reference groups

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<sup>1</sup>. The reference group consists of Dutch-headquartered companies with significant international activities, supplemented by global industry peers, as presented below.

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<sup>1</sup> Changes to the reference group may be required from time to time (e.g. following mergers and acquisitions in which one or more companies in the reference group are involved).

#### Dutch headquartered, internationally active companies Global industry peer companies

Aalberts Industries	AFRY (SE)
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.

### Total direct compensation mix

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

	Base salary	Short-term variable	Long-term variable	Total
As % of base salary	100%	60%	120%	
As % of total direct compensation	36%	21%	43%	100%

### Base salary

The Supervisory Board determines the base salaries of the members of the Executive Board on an annual basis. This is done based on benchmarking against the labor market reference group, market movements, salary increases of employees, and other considerations as are deemed appropriate. The increase of base salaries of the members of the Executive Board will not exceed the average 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. The actual base salaries and any salary increase are disclosed in the first quarter of the relevant year, in the remuneration report relating to the previous financial year.

### 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. The at-target pay-out as a percentage of base salary is 60% contingent on the full achievement of the objectives, with a maximum of 170% of the at-target value (102% of base salary) in the event of above target performance.

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.

A free cash flow target serves as a threshold that should be met to be entitled to any pay out under the STI component.

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 at 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 events that were unforeseen when targets were set or were outside of management’s control. In case discretion has been applied, this will be disclosed in the annual 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.

The value of the annual long-term incentive (‘LTI’) award is 120% of base salary for both the CEO and the CFO. The actual number of shares granted is determined by the value divided by the applicable Volume-Weighted Average Price (‘VWAP’). The maximum potential number of shares that can vest is capped at 165% of the number of shares granted, in the event of above target performance.

The Supervisory Board has the discretion to include adjustments, for example, to account for events that were unforeseen when targets were set or were outside of management’s control. In case discretion has been applied, this will be disclosed in the annual remuneration report.

**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 for this one-third part of the grant 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 are reinvested.

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

The current TSR peer group is as follows:

**TSR peer group**

Arcadis (NL)	AFRY (SE)	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 the TSR performance-based 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<sup>1</sup> 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 EPS growth target, threshold, and maximum are set annually by the Supervisory Board. Given that these targets are commercially sensitive, EPS targets and the performance on those targets are published in the Annual Integrated Report after the relevant performance period.

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

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

### Performance criterion three: Sustainability

An important part of the Company's strategy is to create impact through sustainable solutions. The strategy is to embed sustainability across everything we do and focus on solutions that enable our clients to be more resilient, future proof, and secure. The field of sustainability is in continuous development. To measure progress on this performance criterion, the Supervisory Board will select a best-in-class measurement method. The

measurement method selected should be externally validated and should align with the strategy to create impact through sustainable solutions. The measurement method selected will be disclosed in Q1 of the start of the relevant performance period by including it in the Remuneration Report with respect to the previous year. The actual performance realization will be reported in the remuneration report relating to the year at the end of the relevant performance period. The Supervisory Board will set a target, threshold, and maximum score each year for the three-year period.

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

Sustainability score	<Threshold	Threshold	Target	Maximum
Vesting %	0%	50%	100%	150%

Payout for performance between the performance incentive zones is based on a linear calculation approach.

### Shareholding requirements and share ownership guidelines

Members of the Executive Board must retain shares awarded under the Arcadis LTI program for a minimum of five years from the grant date. The sale of a portion of shares is permissible to finance tax due at the date of vesting. 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.

<sup>1</sup> % growth from t0 to tx, divided by # years.

### Other benefits

In line with best practice, the company provides benefits which the Supervisory Board considers appropriate for a global company which needs to attract and retain Executive Board members from different parts of the world. Any benefits provided will be reported in the remuneration report.

If a new Executive Board member is recruited from abroad, the company's mobility policy may apply. Such policy includes various benefits in relation to a potential relocation of the Executive Board member, such as housing, schooling and relocation support.

Furthermore, the members of the Executive Board may participate in the Arcadis Netherlands pension plan. This pension scheme provides for pension accrual according to a Collective Defined Contribution method up to the statutory salary maximum. For the salary above this statutory maximum, an allowance is provided. Members of the Executive Board are offered a cash allowance equal to the employer's costs for participation in the Arcadis Netherlands pension plan, as an alternative if participation in the plan is not possible or appropriate.

Arcadis does not provide loans to members of the Executive Board.

## Application of the Remuneration Policy for the Executive Board in 2025

The remuneration paid to the members of the Executive Board in 2025 was in accordance with the Remuneration Policy for the Executive Board.

### Base salary

In 2025, the Supervisory Board decided to increase the base salaries for the Executive Board by 4.62% effective from 1 April 2025, which is in line with the Remuneration Policy for the Executive Board.

Executive Board member	Base salary effective 1 January 2025	Base salary effective 1 April 2025	Base salary paid in 2025
Alan Brookes (CEO)	€736 000	€770 000	€761 500
Virginie Duperat-Vergne (former CFO)	€529 000	€553 440	€224 490 <sup>1</sup>
Simon Crowe (CFO)		€590 000	€147 500 <sup>2</sup>

<sup>1</sup> Reflects the period until stepping down from the Executive Board per 31 May 2025.

<sup>2</sup> Reflects the period from his appointment to the Executive Board per 30 September 2025 until the end of the year.

Given that the current CEO will be stepping down as of 1 March 2026, as well as the recent appointment of the CFO and the determination of his salary at the end of September 2025, the Supervisory Board has decided that there is no need to adjust base salaries in 2026.

Details of the remuneration of the CEO nominee will be presented to shareholders at the Annual General Meeting scheduled for May 2026.

Executive Board member	Base salary effective 1 January 2026	Base salary effective 1 April 2026
Alan Brookes (CEO)	€770 000	-
Simon Crowe (CFO)	€590 000	€590 000

## Short-term variable remuneration

### Performance realized

Performance Criterion	Weight	Threshold	Target	Maximum	Performance Realized	Performance Multiplier
Operating EBITA%	30%	11.3%	11.8%	12.2%	11.1%	0%
Free Cash Flow (€ million)	20%	190	240	290	269 <sup>1</sup>	141.2%
Net Order Intake Key Clients (€ million)	20%	2,286	2,540	2,794	2,651	130.7%
Net Revenue	10%	4,040	4,123	4,205	3,866	0%
GEC Contribution	20%	13.0%	14.8%	16.5%	14.1%	72.9%
Overall	100%					69%

<sup>1</sup> Free cash flow used for short-term variable remuneration differs from free cash flow of €288 million reported by the Group, as adjusted by a non-organic €19 million cash amelioration derived from factoring facility settled end of 2025.

### Actual STI payout

This performance leads to the following payout over financial year 2025:

In €1,000	Base Salary <sup>1</sup>	STI Target %	Target Bonus	Performance Multiplier	Actual Bonus <sup>2</sup>
Alan Brookes (CEO)	770	60%	462	69%	319
Simon Crowe (CFO)	148	60%	88,5	69%	61 <sup>3</sup>
Virginie Duperat-Vergne (former CFO)	231	60%	138	100%	138 <sup>4</sup>

<sup>1</sup> Base salary for STI is the latest or end of year salary

<sup>2</sup> The 2025 STI represents accrued annual cash incentives to be paid in 2026.

<sup>3</sup> Reflects the period from his appointment to the Executive Board per 30 September 2025, until the end of the year.

<sup>4</sup> Reflects an at-target amount pro-rata for the period until her stepping down from the Executive Board per 31 May 2025.

## Long-Term variable remuneration

### Performance shares granted in 2025

In 2025 the members of the Executive Board received the following grants:

	Annual Base salary in € 1,000	LTI grant %	Grant Value in € 1,000	VWAP	Number of shares
Alan Brookes (CEO)	€ 770	120%	€ 924	€ 46,278	19,966
Simon Crowe (CFO)	€ 590	120%	€ 708	€ 43,368	16,325

## Performance criterion: Sustainability

For LTI grants made in 2024 and later, the sustainability criterion is assessed based on percentage reduction in greenhouse gas (GHG) emissions from scope 1 emissions, scope 2 emissions (market based), and business travel emissions, compared with the 2019 baseline level of GHG emissions. This replaces the sustainability score approach encompassing a 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.

## Vested shares

For LTI grants made in 2022 and 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 (ESG) 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 2025

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

The realization of these performance criteria was:

Performance criterion	Weight	Threshold	Target	Maximum	Performance realized	Performance multiplier
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 were vested in 2025 per the vesting date.

Number of shares	Number of shares granted in 2022	Performance multiplier	Number of shares vested in 2025
Alan Brookes (CEO)	12,192	128.3%	15,642
Virginie Duperat-Vergne (former CFO)	13,303	128.3%	17,068

<sup>1</sup> In addition, a pro-rata number of shares granted in 2023 and 2024, of 8,401 and 3,498 respectively, vested at-target for Virginie Duperat-Vergne upon stepping down from the Executive Board as of 31 May 2025.

### Performance shares to vest in 2026

Over the performance period 2023 – 2025, the performance criteria TSR, EPS, and Sustainalytics were used.

The realization of these performance criteria was:

Performance criterion	Weight	Threshold	Target	Maximum	Performance realized	Performance multiplier
Total Shareholder Return	33%	Rank 7	Rank 5	Rank 1	Rank 9	0%
Earnings per Share growth	33%	6.3%	7.4%	8.5%	5.8%	0%
Sustainalytics	33%	76.3	77.3	78.3	78.9	150%
Overall	100%					50%

As a result of the realization, the following number of shares will vest in 2026:

Number of shares	Number of shares granted in 2023	Performance multiplier	Number of shares to vest in 2026
Alan Brookes (CEO)	19,281	50%	9,640

## Shares held by members of the Executive Board

As of 31 December 2025, Executive Board members (excluding former Executive Board members) held the following shares in Arcadis.

	Number of shares		
	Common shares subject to additional holding requirement	Other common shares	Total common shares
Alan Brookes (CEO)	-	56,579	56,579
Simon Crowe (CFO)	-	-	-

The following table summarizes the status of the Arcadis LTI program during 2025 for the individual Executive Board members.

	Grant date	Vesting date	End retention period	Outstanding at beginning of 2025	Granted	Performance adjustment	Vested	Forfeited	Outstanding at end of 2025
<b>Alan Brookes (CEO)</b>									
2022	16 May 2022	27 May 2025	16 May 2027	12,192	-	128.3%	15,642	-	-
2023	16 May 2023	>AGM 2026	16 May 2028	19,281	-	-	-	-	19,281
2024	10 May 2024	>AGM 2027	10 May 2029	14,599	-	-	-	-	14,599
2025	20 May 2025	>AGM 2028	20 May 2030	-	19,966	-	-	-	19,966
<b>Simon Crowe (CFO)</b>									
2025	30 September 2025	>AGM 2028	30 September 2030	-	16,325	-	-	-	16,325
<b>Virginie Duperat-Vergne (former CFO)</b>									
2022	16 May 2022	27 May 2025	31 May 2025	13,303	-	128.3%	17,068	-	-
2023	16 May 2023	27 May 2025	31 May 2025	12,602	-	100%	8,401	4,201	-
2024	10 May 2024	27 May 2025	31 May 2025	10,493	-	100%	3,498	6,995	-
2025	20 May 2025	-	-	-	-	-	-	-	-

## Retirement and other benefits

### Retirement benefits

In 2025, the former CFO (Virginie Duperat-Vergne) 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, €18,798 in 2025) for the salary part below €137,800 (maximum pensionable salary in 2025 under Dutch tax legislation). The overall contribution is 26.95% of the pensionable salary. 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 (2025). The participation of Executive Board members is aligned with the arrangement for employees in the Netherlands. The Supervisory Board decided to grant the CEO and the newly appointed CFO a cash allowance in lieu of participation in the Arcadis Netherlands Pension Plan.

### **Other benefits**

Executive Board members receive customary fringe benefits, including mobility allowances or the use of a company car. 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: Alan Brookes (appointed in 2023) has a four-year term until the annual General Meeting in 2027. In December, 2025 we announced that Alan Brookes will step down as CEO as per 1 March 2026. Simon Crowe (appointed in September 2025) has a term until the annual General Meeting in 2029. Executive Board members 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 Remuneration Committee, the Supervisory Board is satisfied that it has complied with these additional best practices in 2025. Before setting proposed targets for Supervisory Board approval, the Remuneration Committee 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 members.

## Total remuneration

The total remuneration of the Executive Board members over 2025 and 2024 (in €1,000) is set out below:

	Reporting year	Base salary	Other <sup>1</sup>	STI <sup>2</sup>	LTI <sup>3</sup>	Pension	Total Remuneration excl. Extraordinary items	Extraordinary items	Total Remuneration incl. Extraordinary items	Fixed versus Variable Remuneration <sup>4</sup>	
<b>Current Executive Board members</b>											
Alan Brookes (CEO)	2025	762	584	319	735	-	2,399	-	2,399	42%	58%
	2024	727	639	689	665	-	2,720	-	2,720	35%	65%
Simon Crowe (CFO)	2025 <sup>5</sup>	148	65	61	45	-	319	-	319	58%	42%
<b>Former Executive Board members</b>											
Virginie Duperat-Vergne (former CFO)	2025 <sup>6</sup>	224	534	138	257	10	1,164	929 <sup>7</sup>	2,093	36%	64%
	2024	523	710	495	617	21	2,366	-	2,366	32%	68%
Peter Oosterveer (former CEO)	2025	-	-	-	20 <sup>8</sup>	-	20	4,157 <sup>9</sup>	4,177	-	-
	2024	-	-	-	93 <sup>8</sup>	-	93	-	93	-	-

<sup>1</sup> "Other" mainly includes pension allowances, employer contributions to social security plans, benefits in kind such as car allowances.

<sup>2</sup> The 2025 STI represents accrued annual cash incentives to be paid in 2026.

<sup>3</sup> The fair value of each year's grant is determined on the grant date and expensed on a straight-line basis over the vesting period. The expenses for 2025 reflect this year's portion of the share grants over the previous four years (2022 to 2025).

<sup>4</sup> Fixed pay comprises of base salary. Variable pay comprises the STI and LTI.

<sup>5</sup> The 2025 remuneration for Simon Crowe reflects the period from his appointment to The Executive Board per September 30, 2025 until the end of the year.

<sup>6</sup> The 2025 remuneration for Virginie Duperat-Vergne reflects the period until her stepping down from the Executive Board per 31 May 2025.

<sup>7</sup> In connection with the departure of Virginie Duperat-Vergne, an additional wage tax liability has become due.

<sup>8</sup> Expense recognized under IFRS in respect of the true-up of the 2021 and 2022 LTI. In 2023 recognized accelerated amortization of all remaining LTI awards, only expenses related to subsequent performance adjustments remained in 2024 and 2025.

<sup>9</sup> In connection with the departure of Peter Oosterveer a provision has been recorded for potential additional wage tax.

## Executive Board remuneration in context

This section places the remuneration of the members of the Executive Board and its development over time in the broader context of the remuneration of Arcadis employees and the company's performance.

### Executive Board remuneration and Company performance

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

	2025		2024		2023		2022		2021
	actual	change (%)	actual	change (%)	actual	change (%)	actual	change (%)	actual
Operating EBITA margin (%)	11.1%	-3%	11.50%	11%	10.40%	6%	9.80%	2%	9.60%
Free Cash Flow (in € millions)	269	18%	228	4%	220	27%	173	-26%	234
Organic net revenue growth % (net revenue in %)	-0.5%	-5%	4.50%	-4.50%	9.00%	0.10%	8.90%	4.70%	4.20%
TSR (index)	104	-34%	159	-65%	458	33%	344	-13%	396
Sustainalytics	78.9	-4%	81.8	2%	80.3	0%	80	0%	80
Average remuneration employees (€ thousands)	88	0%	88	1%	87	13%	77	8%	71
CEO (€ thousands)	2,399	-12%	2,720	7%	2,550 <sup>1</sup>	-10%	2,832	33%	2,131
CFO (€ thousands)	1,483 <sup>2</sup>	-37%	2,366	36%	1,743	10%	1,591	26%	1,262

<sup>1</sup> Comprises of Total Remuneration for Peter Oosterveer and Alan Brookes. The annualized compensation of Alan Brookes, who was appointed CEO in May 2023, is € 1,963 thousand.

<sup>2</sup> Comprises of Total Remuneration for Virginie Duperat-Vergne and Simon Crowe

## 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 2025 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 methodology, the following pay ratios were determined:

Year	Pay ratio (excl. extraordinary items)	CEO Total	Pay ratio (incl. extraordinary items)	CEO Total
		Remuneration excl. Extraordinary items (€ 1,000) <sup>1</sup>		Remuneration incl. Extraordinary items (€ 1,000) <sup>1</sup>
2021	29	2,131	29	2,131
2022	37	2,832	37	2,832
2023	23	1,963 <sup>2</sup>	36	3,097 <sup>3</sup>
2024	31	2,720	31	2,720
2025	27	2,399	27	2,399

<sup>1</sup> Table includes a minor adjustment compared to 2024. For LTI the fair value of each year's grant is determined on the grant date and expensed on a straight-line basis over the vesting period. The annual expenses reflect the IFRS costs of the share grants outstanding during the year.

<sup>2</sup> The CEO remuneration is the annualized compensation of Alan Brookes, who was appointed as CEO in May 2023.

<sup>3</sup> A tax legislation change relating to timing of tax in restricted share units in the UK has resulted in an additional tax liability in shares vested in 2023 and prior years for Alan Brookes (in relation to his previous role in Arcadis LLP member in the UK).

## Remuneration Policy for the Supervisory Board

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 annual 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

In addition, 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 requires 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. If a member of the Supervisory Board is in both the ASC and the RemCo, these memberships are considered one membership for the purpose of remuneration.

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

## Total remuneration 2025

In €	C. Mahieu	B. Duganier	D. Goodwin	L. Morant	M. Putnam	M. Lap	P. de Wit	R. Swaak
SB membership	60,000	60,000	60,000	60,000	60,000	95,000	60,000	28,548
Committee membership	10,000	16,000	20,000	16,000	18,000	18,000	16,000	7,613
Travel fee	4,000	14,500	16,000	14,000	11,500	14,000	4,000	0
<b>Total</b>	<b>74,000</b>	<b>90,500</b>	<b>96,000</b>	<b>90,000</b>	<b>89,500</b>	<b>127,000</b>	<b>80,000</b>	<b>36,161</b>

The following table outlines the total remuneration for the members of the Supervisory Board for 2021 through 2025.

In € 1,000	2025		2024		2023		2022		2021
	actual	change (%)	actual	change (%)	actual	change (%)	actual	change (%)	actual
<b>Current Supervisory Board members</b>									
Carla Mahieu	74	3%	72	6%	68	0%	68	49%	46
Barbara Duganier	91	0%	91	54%	59	-	-	-	-
Deanna Goodwin	96	-3%	99	13%	88	-3%	91	26%	72
Linda Morant	90	4%	87	1350%	6	-	-	-	-
Michael Putnam	90	0%	89	6%	84	3%	82	10%	74
Michiel Lap	127	4%	122	5%	116	14%	101	44%	70
Peter de Wit <sup>1</sup>	80	3%	77	-	0	-	-	-	-
Robert Swaak <sup>2</sup>	36	-	-	-	-	-	-	-	-
<b>Former Supervisory Board members</b>									
Niek Hoek	-	-	-	-	26	-68%	83	-19%	103
Wee Gee Ang	-	-	-	-	32	-59%	77	18%	65
Ruth Markland	-	-	-	-	-	-	-	-	22

<sup>1</sup> 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., had to 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.

<sup>2</sup> Member of the Supervisory Board since 10 July 2025

### 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.