

# Arcadis N.V. Supervisory Board Regulation

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## ARTICLE 1

### Status and contents of the Supervisory Board Regulation

- 1.1 This Supervisory Board Regulation (the “**SB Regulation**”) is created under article 16.11 of the Articles of Association of the Company and complements the provisions applicable to the Supervisory Board under the law, the Dutch Corporate Governance Code and the Company’s Articles of Association.
- 1.2. The SB Regulation only has internal effect; third parties cannot derive any rights from it.
- 1.3. Where the SB Regulation is inconsistent with applicable law or the Company’s Articles of Association, the law or, as the case may be, the Articles of Association shall prevail. If one or more provisions of this SB Regulation are or become invalid, this shall not affect the validity of the remaining provisions.
- 1.4. Under special circumstances, the SB can deviate from one or more provisions of this SB Regulation.
- 1.5. This SB Regulation can be amended by an SB resolution to that effect.

## ARTICLE 2

### Responsibilities of the SB

#### *General duties*

- 2.1 The SB is responsible for all matters assigned to it by law and the Company’s Articles of Association. These include (i) supervising the management by the EB and the general course of business of the Company and its affiliated enterprises, and (ii) advising the EB and the Executive Leadership Team (“**ELT**”). In performing its duties, the SB shall be guided by the interests of Arcadis and its business and shall take into account the relevant interests of the Company’s stakeholders.
- 2.2 The SB is responsible for the quality of its own performance.

#### *Supervision and advice*

- 2.3 The responsibilities of the SB include:
  - a) exercising supervision and advising the EB on:
    - i. achieving the Company’s objectives;
    - ii. fostering a culture of sustainable long-term value creation;
    - iii. developing and implementing the corporate strategy
    - iv. the design and effectiveness of the Company’s internal risk management and control systems;

- v. ensuring integrity in financial and sustainability reporting;
  - vi. the corporate governance structure of the Company; and
  - vii. maintaining compliance with legislation and regulations.
- b) approving the annual accounts, annual budgets and major capital expenditures; and
  - c) approving, as required, decisions of the EB, including but not limited to the decisions of the EB listed in Articles 14.3, 14.4 and 14.5 of the Articles of Association.

#### *Internal Audit, Risk & Control, External Audit*

#### 2.4 The responsibilities of the SB shall include:

- a) overseeing the internal audit function and approving the appointment or dismissal by the EB of the head of the internal audit function;
- b) approving the internal audit plan drawn up by the internal audit function after approval by the EB;
- c) selecting and nominating for appointment (by the General Meeting) of the Company's external auditor;
- d) resolving on the terms of engagement for the external auditor (audit scope, materiality to be used and remuneration of the audit) as proposed by the AARC; and
- e) maintaining regular communication with the external auditor on relevant topics, including the functioning of the external auditor.

#### *Selection, appointment, and remuneration*

#### 2.5 The responsibilities of the SB shall include:

- a) adopting a diversity and inclusion policy for the composition of the EB and a diversity and inclusion policy for the composition of the SB in compliance with applicable laws and the Dutch Corporate Governance Code;
- b) ensuring that a formal and transparent procedure is in place for the appointment and reappointment of EB members and SB members, as well as a sound plan for succession of EB and SB members whilst observing the Supervisory Board profile and the relevant diversity and inclusion policies, to the extent in compliance with applicable law. The first and foremost priorities when considering candidates to fill vacancies in the EB and SB shall always be quality, expertise and experience;
- c) selecting and nominating for appointment (by the General Meeting) members of the EB, proposing for adoption (by the GM) the remuneration policy for EB members, determining the remuneration (duly observing the aforementioned remuneration policy) and contractual terms and conditions of EB members;
- d) selecting and nominating for appointment (by the GM) the members of the SB, proposing for adoption (by the GM) the remuneration policy for SB members, determining the remuneration (duly observing the aforementioned remuneration policy) of SB members;
- e) evaluating and assessing the functioning of the EB and of the individual EB members;

- f) evaluating and assessing the functioning of the SB as well as its individual members and committees (including an assessment of the functioning of the committees, the profile of the Supervisory Board and the induction, training and education programme);
- g) handling, and deciding on, reported (potential) conflicts of interests within the meaning of article 11 of this SB Regulation;
- h) handling, and deciding on, reported alleged irregularities that relate to the functioning of the EB within the meaning of article 13.2 of this SB Regulation; and
- i) reviewing remunerated and non-remunerated positions of EB members outside Arcadis and, at least annually, discussing those positions at the SB meeting.

#### *Supervisory Board report*

- 2.6. The annual report of the Company shall include a Supervisory Board report. In this report, the SB describes its activities in the financial year and includes the specific statements and information as required by applicable law and the Dutch Corporate Governance Code.

## **ARTICLE 3**

### **Composition, expertise and independence of the SB**

- 3.1 The SB consists of a minimum of three members, in accordance with the AoA.
- 3.2 The SB shall prepare the SB profile, taking into account the nature of the business and the activities of the Company. The profile should address the desired expertise, background and independence of the SB members. The profile shall furthermore address aspects of the diversity and inclusion policy for the SB to the extent in compliance with applicable laws.
- 3.3 The Supervisory Board shall be composed to reflect an appropriate diversity of experience, expertise, competencies, and personal qualities. Its members must satisfy the independence criteria consistent with the established SB profile, ensuring their ability to effectively fulfill their responsibilities to Arcadis and its stakeholders, in full compliance with applicable laws and regulations
- 3.4 In composing the SB, the following requirements must be observed:
- a) each SB member should have the specific expertise required for the fulfilment of their duties;
  - b) each SB member should be capable of assessing the broad outline of the overall management policy.
  - c) each SB member must match the SB profile and the SB as a whole must be composed in accordance with the independence criteria of the Dutch Corporate Governance Code;
  - d) at least one of the SB members must have relevant expertise in financial administration and accounting for listed companies or other large companies; and

- e) SB members shall have sufficient time available for the proper performance of their duties as SB member.
- 3.5 The SB report shall contain a statement whether, in view of the Supervisory Board, best practice provision 2.1.8 of the Dutch Corporate Governance Code (regarding independence of SB members) has been fulfilled, and shall also state which SB member is not considered to be independent, if any.
- 3.6 SB members shall report any other positions to the SB in advance and, at least annually, the other positions shall be discussed in the SB meeting.
- 3.7 The SB may appoint one or more SB members as "delegated" SB members. Delegated SB members are SB members with a special task. The delegated authority may not exceed the duties of the SB (member) and it therefore does not include managing Arcadis; it entails more intensive supervision, assistance and advice and more frequent consultation with the EB. The delegation shall be of a temporary nature only. The delegation may not detract from the function and power of the supervisory board. Delegated SB members remain members of the SB and shall report regularly on the execution of their special duty to the full SB.

## ARTICLE 4

### Chair, Vice-Chair and Global Company Secretary

- 4.1 The SB shall elect an SB Chair and an SB Vice-Chair from among its members. The Vice-Chair shall deputize for the Chair when the occasion arises.
- 4.2 The SB Chair shall ensure the proper functioning of the Supervisory Board and its Committees and shall act on behalf of the Supervisory Board as the main contact for the Executive Board and for shareholders regarding the functioning of the Executive Board and the Supervisory Board members. The SB Chair shall ensure the orderly and efficient conduct of the GM.
- 4.3 The SB Chair ensures that:
  - a) the members of the SB follow their introduction, training and education programme;
  - b) the members of the SB receive in good time all information which is necessary for the proper performance of their duties;
  - c) there is sufficient time for consultation and decision-making by the SB;
  - d) the committees of the SB function properly;
  - e) the performance of the EB and SB members is assessed at least once a year;
  - f) the contacts between the SB on the one hand and the EB, GM and the external auditor on the other hand, proceed properly;
  - g) the EB performs the required activities in respect of culture; and
  - h) the SB is involved closely, and at an early stage, in any material merger or takeover process.

- 4.4 The SB shall be assisted by the Global Company Secretary. The Global Company Secretary shall assist the SB Chair in the organization of the affairs of the SB. The Global Company Secretary shall ensure that:
- a) the correct procedures are followed;
  - b) that the SB acts in accordance with its statutory obligations as well as its obligations under the Company's Articles of Association; and
  - c) the provision of information of the SB and EB is facilitated.

## **ARTICLE 5**

### **SB committees**

- 5.1 The Supervisory Board may assign certain tasks to one or more permanent and/or ad hoc committees formed from among its members. Four permanent committees currently assist the Supervisory Board: the Arcadis Audit and Risk Committee, the Arcadis Selection Committee, the Arcadis Remuneration Committee, and the Arcadis Sustainability Committee.
- 5.2 The function of the SB committees is to prepare and, if necessary, to carry out the resolutions and the actions to be taken by the SB in the domain entrusted to the committee concerned. The entire SB remains responsible for its decisions even if they were prepared by one of the SB committees.
- 5.3 The SB shall prepare rules governing the respective committee's practices and principles. These shall be placed on the Arcadis website.
- 5.4 The SB shall receive from each of the committees before/during their SB meeting a report of its deliberations and findings.

## **ARTICLE 6**

### **(Re)appointment, term of office and resignation**

- 6.1 The SB members shall be nominated and appointed in the manner as provided for in the AoA. For the nomination or recommendation of new SB members, the SB shall take into account the limitations on the appointment of supervisory board members as set out in section 2:142a Dutch Civil Code. The recommendation for appointment shall state the reasons for it. On re-appointment, the manner in which the candidate fulfilled their duties as SB member shall be taken into account.
- 6.2 In accordance with best practice provision 2.2.2. of the Code, an SB member shall be appointed for a period of four years and shall thereafter be eligible for re-appointment for another four-year period. The SB member may then subsequently be re-appointed for a period of two years, which appointment may be extended by at most two years.
- 6.3 Nominated SB members shall attend the GM at which votes will be cast on their nomination.

- 6.4 The SB shall prepare a re-appointment schedule to prevent, to the greatest extent possible, re-appointments occurring simultaneously. Subject to article 6.5 of this SB Regulation, SB members shall resign in accordance with the re-appointment schedule.
- 6.5 SB members shall retire early in the event of inadequate performance, structural incompatibility of interests, and other instances where retirement is deemed necessary at the discretion of the SB.
- 6.6 SB members who temporarily take on the management of Arcadis, where the EB members are absent or unable to discharge their duties, shall (temporarily) resign from the SB.

## **ARTICLE 7**

### **Indemnification**

- 7.1 Arcadis will, subject to the terms and conditions of an Indemnification Agreement to that effect, indemnify SB members against all costs (including lawyers fees, fines, settlement amounts, etc.) incurred by them in connection with any civil, criminal or administrative proceedings in which they are involved on account of their (former) membership of the SB. Arcadis shall (where possible) take out a liability insurance for the benefit of the SB members to cover these costs.
- 7.2 The SB shall adopt a set of regulations containing rules governing the ownership of, and transactions in, securities other than issued by Arcadis by the SB members and comply with these rules.

## **ARTICLE 8**

### **Introduction program and ongoing training and education**

- 8.1 Once appointed, each SB member shall follow an introduction program, prepared and sponsored by Arcadis, addressing in any event:
- a) general financial, social and legal affairs;
  - b) financial and non-financial reporting by Arcadis;
  - c) specific aspects unique to Arcadis and its business activities;
  - d) the Company culture; and
  - e) responsibilities of SB members.
- 8.2 The SB shall evaluate the introduction program annually to identify any other specific aspects in respect of which further training and education is required.

## **ARTICLE 9**

### **SB meetings**

- 9.1 The SB shall meet according to a predetermined schedule and whenever one or more of its members have requested a meeting. SB meetings are generally held at

the offices of Arcadis in the Netherlands but may also take place elsewhere. In addition, meetings may be held virtually.

- 9.2 SB members shall attend SB meetings and the meetings of the committees of which they are a part. If SB members are frequently absent from these meetings, they shall be asked to explain their absence.
- 9.3 Unless the SB Chair decides otherwise, meetings of the SB shall be attended by the EB members, save for meetings concerning:
  - a) the evaluation of the functioning of the EB, individual EB members, and the conclusions to be drawn from that evaluation;
  - b) the evaluation of the functioning of the SB and its individual members, and the conclusions to be drawn from that evaluation;
  - c) the desired profile, scope and composition of the SB; and
  - d) the potential conflicts of interests of EB members.
- 9.4 The Company's external auditor shall attend the SB meeting at which the examination and approval of the annual accounts are discussed. The external auditor shall receive the financial information underlying the adoption of the quarterly or half yearly accounts and other interim financial reports and shall be given the opportunity to respond to all information.
- 9.5 Meetings shall be convened by the Global Company Secretary on behalf of the SB member(s) requesting the meeting. Where this is practically possible, notices convening a meeting and the agenda of items to be considered and discussed therein shall be shared seven days before the meeting.
- 9.6 Minutes of the meeting shall be prepared by the Global Company Secretary acting as secretary of the meeting. They shall generally be adopted at the next meeting. If all SB members agree on the contents of the minutes, they may be adopted earlier. The minutes shall be signed for adoption by the SB Chair and Vice-Chair. The Global Company Secretary may issue and sign extracts of the adopted minutes.

## **ARTICLE 10**

### **SB resolutions (quorum, votes, items to be considered)**

- 10.1 Resolutions of the SB are taken by majority vote. The SB can only validly adopt resolutions if at least the majority of its members participated, either in person or by proxy, in the discussion and voting, with the proviso that SB members who have a conflict of interests as referred to in article 11 of this SB Regulation shall not be taken into account when calculating this quorum.
- 10.2 The SB may also adopt resolutions outside a meeting, provided that such resolutions are adopted in writing or electronically and none of the members of the SB object to this manner of decision-making. A resolution passed in this manner shall be recorded in the minutes book of the SB and shall be mentioned during the first subsequent meeting of the Supervisory Board



- 10.3 In the event of a tie vote, a new meeting shall be convened within two weeks. If again there is a tie vote, the proposal shall be rejected.
- 10.4 The SB shall evaluate at least annually, without the presence of the EB, its overall functioning, that of its individual members, and the effectiveness of its various committees. This review should address substantive performance, conduct and culture, internal dynamics within the SB, interactions with the EB, notable events offering learning opportunities, and the desired profile, composition, competencies, and expertise required of the SB. Periodically, this assessment should be conducted under the guidance of an external expert.
- 10.5 The Supervisory Board shall evaluate at least annually, without the presence of the EB, the performance of the EB and its individual members. This evaluation also considers matters related to the succession planning of EB members.

## ARTICLE 11

### Conflicts of interest

- 11.1 Any conflict of interest or apparent conflict of interests between the Company and SB members shall be avoided.
- 11.2 Each SB member shall forthwith disclose any actual or potential conflict of interest in a transaction that is of material significance to the Company and/or such SB member to the SB Chair and shall provide all relevant information regarding the matter. If the SB Chair has a potential conflict of interest, they shall forthwith disclose this to the SB Vice-Chair.
- 11.3 The SB shall decide, outside the presence of the SB member concerned, whether there is a conflict of interest.
- 11.4 A conflict of interest exists in any event if the Company intends to enter into a transaction with (i) a legal entity in which a SB member or an EB member personally has a material financial interest, (ii) a legal entity which has an EB member who is related under family law to a member of the SB or an EB member of the Company, or (iii) a legal entity in which a member of the SB of the Company has a management or supervisory position.
- 11.5 Any decision to engage in transactions that involve a material conflict of interest with an EB member or SB member, and which are significant to the Company and/or the EB member or SB member(s) concerned, must be approved by the Supervisory Board. Such transactions shall furthermore be published in the Company's annual report, together with a declaration that best practice provision 2.7.3 and 2.7.4 of the Dutch Corporate Governance Code has been observed.
- 11.6 If all EB members have a direct or indirect personal conflict of interest with Arcadis and as a result thereof no resolution can be adopted by the EB, such resolution will be adopted by the SB.

- 11.7 Decisions to enter into transactions with legal or natural persons who hold at least ten percent of the shares in the company which transaction is of material significance to the Company and/or to such persons require the approval of the SB.<sup>1</sup>

## **ARTICLE 12**

### **Related party transactions**

- 12.1 Any material related party transaction as defined in section 2:167 of the Dutch Civil Code between the Company and a related party shall be submitted to the Supervisory Board for approval. Such transaction shall be discussed and decided upon by the Supervisory Board in accordance with this Article 12 of this SB Regulation.
- 12.2 The Company shall publicly announce any material related party transaction of the Company or any of its subsidiaries that is not entered into in the ordinary course of business or concluded on normal market terms, as so required by the Dutch Civil Code.
- 12.3 The SB has adopted a procedure to assess periodically whether material and non-material related party transactions are in fact entered into by the Company in the ordinary course of business and concluded on normal market terms. The Supervisory Board is authorized to request all necessary information from the CEO and to seek external advice.

## **ARTICLE 13**

### **Disclosure and reporting of irregularities and issues**

- 13.1 The SB is responsible for stimulating openness and accountability within the SB and between the EB and the SB.
- 13.2 Alleged irregularities concerning the functioning of EB members shall be reported to the Chair of the SB. To this end the EB shall ensure that a policy is in place for the reporting and appropriate handling of alleged irregularities.
- 13.3 The arrangements for employees disclosing or reporting irregularities and issues are included in the Arcadis General Business Principles and the Seek Advice and Speak up Policy Statement which are posted on the Arcadis website.
- 13.4 The SB monitors the functioning of the procedure for reporting actual or suspected misconduct or irregularities, appropriate and independent investigations into signs of misconduct, and, if an instance of misconduct or irregularity has been discovered, an adequate follow-up of any recommendations for remedial actions. To this effect, the EB shall keep the SB informed without delay of signs of actual or suspected material misconduct or irregularities within the Company.

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<sup>1</sup> Such transactions shall be published in the management report, together with a declaration that best practice provision 2.7.5 of the Code has been complied with

- 13.5 In order to safeguard the independence of the investigation in cases where the EB itself is involved, the SB shall have the option of initiating its own investigation into any signs of misconduct or irregularities and to coordinate this investigation.

## ARTICLE 14

### Information, relationship with the EB and the ELT

- 14.1 The EB shall establish an EB Charter, covering applicable governance rules for the EB. Material content or changes thereto shall be approved by the SB.
- 14.2 The SB, and its individual members, have their own responsibility for obtaining the information from the EB and ELT, the internal audit department and the external auditor that the SB needs to be able to properly carry out its duties as a supervisory body properly. If the SB considers it necessary, it may obtain information from officers and external advisors of Arcadis. The EB shall provide the necessary means for this purpose. The SB may require that certain officers and external advisors attend the SB meetings.
- 14.3 The EB shall timely provide the SB with the necessary information which the SB may need to perform its duties.
- 14.4 The EB shall quarterly provide the SB with a report prepared in a format as agreed and setting out detailed information on *inter alia* finance, marketing, investments and staff.
- 14.5 Each year, without prejudice to the above, the EB shall provide the SB with a budget for the following year, and periodically with an up-to-date version of its long-term plans, the main features of the strategic policy, the general and financial risks, the management and control systems of Arcadis and compliance with all relevant laws and regulations.
- 14.6 If an SB member should receive information or indications materially relevant to the SB in the proper performance of its supervisory and advisory duties, they shall make this information available to the SB Chair as soon as possible. The SB Chair shall subsequently inform the entire SB.

## ARTICLE 15

### Relationship with the shareholders

- 15.1 In accordance with the Company's Articles of Association, a GM may be convened at the request of the EB and/or the SB. The person(s) convening the meeting shall ensure that it is held in due time and that the shareholders are informed of all facts and circumstances relevant to the item(s) on the agenda.
- 15.2 The EB and SB members shall participate in a GM, unless they are prevented from attending on serious grounds. The SB Chair shall chair the GM, and shall decide on the contents of resolutions.

- 15.3 The SB shall provide the GM with any information it may require concerning an item on the agenda, unless important interests (*zwaarwegende belangen*) of Arcadis or any law, rules or regulations applicable to Arcadis prevent it from doing so. The SB shall specify the reasons for invoking such important interests.

## **ARTICLE 16**

### **Confidentiality**

SB members shall treat all information and documentation acquired within the framework of their SB membership with the necessary discretion and confidentiality.