

The annual General Meeting of Arcadis N.V. will be held on Friday 12 May 2023 at 2pm CET

Amsterdam, 24 March 2023

Executive Board Arcadis N.V. Gustav Mahlerplein 97 1082 MS Amsterdam The Netherlands

Agenda

1. Opening and notifications

- a. Opening
- b. Notifications
- 2. Report by the Supervisory Board on financial year 2022 (for discussion)
- 3. Report by the Executive Board on financial year 2022 (for discussion)

4. 2022 financial statements and dividend

- a. Adoption of the 2022 financial statements (for resolution) b. Dividend over financial year 2022 (for resolution)
- 5. Discharge
 - a. Discharge of the members of the Executive Board (for resolution)
 - b. Discharge of the members of the Supervisory Board (for resolution)
- 6. Appointment of auditor to audit the 2024 financial statements

 (for resolution)
- 7. Remuneration reports Executive Board and Supervisory Board 2022
 - a. Remuneration report Executive Board (for advice)
 - b. Remuneration report Supervisory Board (for advice)

8. Composition of the Executive Board; appointment of Mr. A.G. Brookes (for resolution)

9. Composition of the Supervisory Board

- a. Reappointment of Mr. M.P. Lap (for resolution)
- b. Appointment of Ms. B. Duganier (for resolution)
- c. Announcement of vacancies arising after the next annual General Meeting (for information)

10. Delegation of authority to grant or issue (rights to acquire) Arcadis N.V. shares

- 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)
- b. Designation of the Executive Board as the body authorized to limit or exclude pre-emptive rights (for resolution)
- 11. Authorization to repurchase Arcadis N.V. shares (for resolution)
- 12. Approval of the 2023 Arcadis N.V. Long-Term Incentive Plan (for resolution)
- 13. Any other business
- 14. Closing

Explanatory notes

to the agenda of the annual General Meeting of Arcadis N.V. (the 'Company')

Agenda item 2

Report by the Supervisory Board on financial year 2022 (for discussion)

The Supervisory Board reports on its activities during financial year 2022.

Agenda item 3

Report by the Executive Board on financial year 2022 (for discussion) The Executive Board reports on its activities during financial year 2022.

Agenda item 4.a

Adoption of the 2022 financial statements (for resolution) Pursuant to section 2:101.3 of the Dutch Civil Code, financial statements are adopted by the General Meeting. It is proposed to adopt the 2022 Financial Statements.

Agenda item 4.b

Dividend over financial year 2022 (for resolution)

It is proposed that for the financial year 2022 a cash dividend of $\in\!0.74$ per ordinary share be distributed to the holders of ordinary Arcadis N.V. shares. In total, this distribution represents 33% of net income from operations. This dividend distribution is in accordance with the applicable provisions of the articles of association and the dividend policy (as dealt with and explained as a separate agenda item at the annual General Meeting in May 2005) which aims for a pay-out of 30-40% of net income from operations.

The ordinary shares will be listed ex-dividend effective Tuesday 16 May 2023. Cash distribution is subject to 15% dividend withholding tax. The dividend will be paid as from Monday 22 May 2023.

Agenda item 5.a

Discharge of the members of the Executive Board (for resolution) It is proposed that the members of the Executive Board who were in function during financial year 2022 be discharged from liability for their management of the Company and its activities during such year, as far as evidenced by the Executive Board report, the annual financial statements, announcements during the annual General Meeting and/or (other) publicly available information and without prejudice to the provisions of section 2:138 of the Dutch Civil Code.

Agenda item 5.b

Discharge of the members of the Supervisory Board (for resolution) It is proposed that the members of the Supervisory Board who were in function during financial year 2022 be discharged from liability for their supervision during such year, as far as evidenced by the Executive Board report, the Supervisory Board report, the annual financial statements, announcements during the annual General Meeting and/or (other) publicly available information and without prejudice to the provisions of sections 2:138 and 2:149 of the Dutch Civil Code.

Agenda item 6

Appointment of auditor to audit the 2024 financial statements (for resolution)

The General Meeting is the corporate body authorized to appoint the auditor that will audit the financial statements of the Company. The Arcadis Audit and Risk Committee and the Supervisory Board recommend giving the assignment to audit the 2024 financial statements of the Company to PricewaterhouseCoopers Accountants N.V. To come to this recommendation, the Supervisory Board assessed the relationship with the external auditor, based on a report from the Executive Board and the evaluation and recommendation by the Audit and Risk Committee. If appointed, it will be the tenth and final year that PricewaterhouseCoopers audits the financial statements of the Company. This is in line with section 17.1 of the EU Audit regulation 537/2014 which includes a maximum duration of ten years for the engagement of audit firms by public interest companies such as Arcadis N.V. Therefore, in 2024 the General Meeting will be asked to appoint a new audit firm to audit the 2025 financial statements of the Company.

Agenda item 7.a

Remuneration report Executive Board (for advice)

In line with section 2:135b.2 of the Dutch Civil Code, the remuneration report for the Executive Board is submitted to the General Meeting for an advisory vote. For the report on the remuneration of the Executive Board in 2022 reference is made to pages 154 through 164 of the 2022 Annual Integrated Report. The shareholders are asked to give their view on how the Company implemented the remuneration policy for the Executive Board in 2022. In line with section 2:135b.2 of the Dutch Civil Code, the remuneration report for the Executive Board with respect to financial year 2023 will include an explanation on how the Company has taken into account the advisory vote of the shareholders cast during this annual General Meeting.

Agenda item 7.b

Remuneration report Supervisory Board (for advice)

In line with sections 2:135b.2 and 2:145.2 of the Dutch Civil Code, the remuneration report for the Supervisory Board is submitted to the General Meeting for an advisory vote. For the report on the remuneration of the Supervisory Board in 2022 reference is made to page 165 of the 2022 Annual Integrated Report. The shareholders are asked to give their view on how the Company implemented the remuneration policy for the Supervisory Board in 2022. In line with sections 2:135b.2 and 2:145.2 of the Dutch Civil Code, the remuneration report for the Supervisory Board with respect to financial year 2023 will include an explanation on how the Company has taken into account the advisory vote of the shareholders cast during this annual General Meeting.

Agenda item 8

Composition of the Executive Board; appointment of Mr. A.G. Brookes (for resolution)

As announced on 27 October 2022, Mr. P.W.B. Oosterveer has decided to retire as Chief Executive Officer (CEO) and Chair of the Executive Board after the annual General Meeting on 12 May 2023. The Supervisory Board has unanimously decided to nominate Mr. A.G. (Alan) Brookes (1961), currently Chief Operating Officer (COO) at Arcadis, as the next CEO and Chair of the Executive Board of Arcadis N.V.

The Supervisory Board is submitting a nomination for the appointment of Mr. Brookes as member of the Executive Board, effective immediately after the end of this annual General Meeting. The appointment will be for a period of four years and will continue through the end of the annual General Meeting in 2027 and any adjournment thereof. In line with the existing policy for the nomination of candidates for the Executive Board, the nomination of Mr. Brookes is binding. The General Meeting may overrule the

binding nature of a nomination by a resolution adopted by at least a two-thirds majority of votes cast, representing more than one-half of the issued share capital.

Mr. Brookes is a British national and holds a degree with commendation in Building Surveying from Liverpool John Moores University. Mr. Brookes joined EC Harris in 2000 through the acquisition of the business he was leading at the time. Following the acquisition of EC Harris by Arcadis in 2011, he led the Asia business, supporting the acquisition of Langdon and Seah before returning to the UK in 2014 to integrate the various businesses into one Arcadis. In 2019, Mr. Brookes was appointed as Group Executive to lead the UK. Europe, and Middle East. Since becoming Global Chief Operating Officer in 2020, he has led the globalisation of the business into four business areas to enhance collaboration and sharing of knowledge and expertise, to improve margin and streamline efficiency. Mr. Brookes is a rounded business leader with recognised international experience working across many business areas and with many different clients. He has led various Arcadis teams across the world towards the agreed strategies to deliver on the market expectations, at the same time inspiring and exciting our people on the journey. His pragmatic style of leadership, attention to people's welfare and development, his integrity and unrelenting client focus match the Arcadis core values.

Mr. Brookes' terms and conditions of engagement will be in accordance with the remuneration policy for members of the Executive Board. These terms and conditions comprise of an annual base salary of €701,000 gross, a short-term variable compensation of 50% of the annual base salary (being the target) and a long-term variable compensation in the form of conditional performance shares with a fair value of 110% of the annual base salary (being the target). The actual grant is determined by this value divided by the applicable Volume Weighted Average Price (VWAP)¹. The shares vest after three

years and are restricted for another two years. The vesting of these conditional shares is dependent on the performance criteria established in advance, in accordance with the remuneration policy for members of the Executive Board. In lieu of participating in the pension plan of Arcadis Netherlands, Mr. Brookes will receive a gross annual pension allowance of €176,128.

The terms and conditions of engagement as defined in a management agreement between Arcadis N.V. and Mr. Brookes are in compliance with the Dutch Corporate Governance Code. They include a maximum severance payment of the annual base salary. The notice period for both Arcadis and Mr. Brookes is 3 months. Management agreements with the members of the Executive Board do not contain provisions for the event of termination of employment resulting from change of control.

Mr. Brookes currently holds 22,716 shares in the capital of Arcadis N.V.

Agenda item 9.a

Composition of the Supervisory Board; reappointment of Mr. M.P. Lap (for resolution)

In accordance with the rotation schedule drawn up by the Supervisory Board, the second term of Mr. M.P. (Michiel) Lap will expire after this annual General Meeting. Mr. Lap is eligible and available for reappointment for a two-year term. Mr. Lap has been a member of the Supervisory Board since 2015. He complies with the independence criteria of the Dutch Corporate Governance Code and the profile drawn up by the Supervisory Board. He also complies with the statutory regime limiting the number of supervisory positions that may be held by members of the Supervisory Board under the Dutch Civil Code.

The Supervisory Board is submitting a non-binding nomination for the reappointment of Mr. Lap as a member of the Supervisory Board immediately after the end of this annual General Meeting. His experience, counsel and leadership continue to be of great value to Arcadis. The reappointment will be for a period of two years and will continue through the end of the annual General Meeting in 2025 and any adjournment thereof. If reappointed, Mr. Lap will remain Chair of the Supervisory Board. Mr. Lap will also continue in his roles as Chair of the Selection Committee and member of the Audit and Risk Committee.

Details of Mr. Lap for the proposed reappointment in accordance with section 2:142.3 of the Dutch Civil Code are:

Name	Michiel Pieter Lap (1962)
Nationality	Dutch
Supervisory/ non-executive directorships	Member Supervisory Board ABN AMRO Bank N.V. Non-executive Director Rijn Capital B.V. Member Supervisory Board Antoni van Leeuwenhoek hospital (Dutch cancer centre)
Previous positions include	Industrial Advisor to EQT Partners (2014 - 2019) Member Supervisory Board Janivo Holding (2015 - 2018) Non-executive director Royal Brompton & Harefield Hospitals Charity in London (2012 - 2015) Managing Director and Partner Goldman Sachs Inc. (2004 - 2014) Executive Vice President Orange SA (2001 - 2003) Managing Director Morgan Stanley and Co., London (1988 - 2001) Assistant Vice President JP Morgan (1984 - 1988)
Arcadis N.V. shares and/or options	None

Agenda item 9.b

Composition of the Supervisory Board; appointment of Ms. B. Duganier (for resolution)

The Supervisory Board is submitting a non-binding nomination for the appointment of Ms. B. (Barbara) Duganier as member of the Supervisory Board immediately after this annual General Meeting. If appointed, Ms. Duganier will fill the vacancy that will be created by the retirement of Mr. N.W. Hoek, who has served as a Supervisory Board member since 2013.

The Supervisory Board set the objective to replace Mr. Hoek with a candidate with extensive international consulting experience and strong client focus, who can help advise and challenge Arcadis executives in deepening strategic relationships with large global clients. A Certified Public Accountant by training, Ms. Duganier has many years of experience at leading cross-geography consulting practices. She will bring invaluable expertise and experience to the Supervisory Board.

The Supervisory Board proposes that Ms. Duganier be appointed as a member of the Supervisory Board immediately after this annual General Meeting. The appointment will be for a period of four years and will continue through the end of the annual General Meeting in 2027 and any adjournment thereof. If appointed, Ms. Duganier will become a member of the Audit and Risk Committee and a member of the Sustainability Committee.

Ms. Duganier complies with the independence criteria of the Dutch Corporate Governance Code and the profile drawn up by the Supervisory Board. She also complies with the statutory regime limiting the number of supervisory positions that may be held by members of the Supervisory Board under the Dutch Civil Code.

An important objective with respect to the composition of the Supervisory Board is to have a variation of age, gender, expertise, experience, social background, and nationality. These aspects were taken into consideration in the search for a new Supervisory Board member. At the same time, the first priorities when considering candidates to fill vacancies in the Supervisory Board remain quality, expertise and experience.

Candidate details for the proposed reappointment in accordance with section 2:142.3 of the Dutch Civil Code are:

Name	Barbara Duganier (1958)
Nationality	American, Italian
Supervisory/ non-executive directorships	Non-Executive Director, Chair of the Compensation Committee and member of the Audit Committee, Texas Pacific Land Corporation Non-Executive Director, Chair of the Audit Committee and member of the Risk Committee, McDermott International Non-Executive Director and Chair of the Audit Committee, Pattern Energy Non-Executive Director, member of the Audit Committee, Chair of the ESG and Enterprise Risk Committee, MRC Global
Previous positions include	Lead Independent Director (from 2020) and Chair of the Nominating and Governance Committee, West Monroe (2018-2021) Non-Executive Director, member of the Audit Committee, and Nominating and Governance Committee, Noble Energy (2018-2020) Non-Executive Director, Chair of Audit Committee and member of the Compensation Committee, Buckeye Partners (2013-2019) Managing Director & Lead, Global Business Process Outsourcing and Finance Business Services, Resources Operating Group, Accenture LLC (2012-2013) Managing Director & Chief Strategy Officer, Outsourcing, Lead, Global Business Process Outsourcing, Growth and Offerings & Vice President, Energy Services, Accenture LLC (2004-2012) Independent Consultant, North America, Duke Energy (2003) Various leadership roles at Arthur Andersen LLP (1979-2002), including Global Chief Financial Officer, Arthur Andersen
Arcadis N.V. shares and/or options	None

Agenda item 9.c

Composition of the Supervisory Board; announcement of vacancies arising after the next annual General Meeting (for information) In accordance with the rotation schedule drawn up by the Supervisory Board, the second (four-year) term of Ms. D.L.M. (Deanna) Goodwin will expire after the annual General Meeting in 2024. In accordance with the articles of association of the Company and the Dutch Corporate Governance Code, Ms. Goodwin is eligible for reappointment for a two-year term.

Agenda item 10.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) It is proposed to designate the Executive Board as the body authorized to issue ordinary shares and/or cumulative financing preference shares, subject to the prior approval of the Supervisory Board and of the Arcadis N.V. Priority Foundation (the holder of the priority shares). This includes the authority to grant (rights to acquire) ordinary shares and/or cumulative financing preference shares. This designation will be valid for a period of eighteen months as from 1 July 2023. If the resolution is adopted, the designation of the Executive Board as granted in the annual General Meeting of 12 May 2022 shall lapse on 1 July 2023. The designation shall apply up to a maximum of 10% of the total number of ordinary and/or cumulative financing preference shares issued at the time of the decision to issue or grant (rights to acquire) ordinary and/or cumulative financing preference shares. This designation is intended to give the Executive Board flexibility in financing the company in the most efficient manner, in covering commitments made in relation to incentive plans and in the context of mergers, acquisitions and/or strategic alliances.

Agenda item 10.b

Designation of the Executive Board as the body authorized to limit or exclude pre-emptive rights (for resolution)

It is proposed to designate the Executive Board as the body authorized to limit or exclude pre-emptive rights in relation to any issue or grant of (rights to acquire) shares by the Executive Board under the authorities designated to the Executive Board as mentioned in agenda item 10.a. This designation will be valid for a period of eighteen months as from 1 July 2023. If the resolution is adopted, the designation of the Executive Board as granted in the annual General Meeting of 12 May 2022 shall lapse on 1 July 2023.

No pre-emptive rights exist in respect of ordinary shares issued against a non-cash contribution. In the event of issue of new ordinary shares against payment in cash, holders of ordinary shares have pre-emptive rights to subscribe for these new ordinary shares during a period of at least fourteen days, as to be published in the Dutch State Gazette.

Agenda item 11

Authorization to repurchase Arcadis N.V. shares (for resolution) It is proposed that in accordance with article 7.1 of the articles of association of the Company the Executive Board be authorized to acquire on behalf of the Company ordinary shares and/or cumulative financing preference shares in the share capital of the Company for financial consideration. The authorization will be valid for a period of eighteen months as from 1 July 2023. If the resolution is adopted, the authorization of the Executive Board as granted in the annual General Meeting of 12 May 2022 shall lapse on 1 July 2023.

The authorization shall apply up to a maximum of 10% of the issued share capital. Ordinary shares may be acquired by purchasing them on the stock exchange, or otherwise, at a price that is equal to at least the nominal value of the ordinary shares and at most the listed share price plus 10%. For this purpose, the listed share price is calculated as the average of the share closing price according to the Daily Official List of Euronext N.V., Amsterdam, on each of the five trading days preceding the date on which the shares are acquired.

Cumulative financing preference shares are not outstanding but, if these shares were issued, they may be acquired privately at a price that is equal to at least the nominal value of the cumulative financing preference shares and at most the amount paid on those cumulative financing preference shares, including the nominal amount and the share premium, increased by the amount of the distribution that in accordance with article 8 of the articles of association should be paid if these shares were to be cancelled.

Agenda item 12

Approval of the Arcadis N.V. 2023 Long-Term Incentive Plan (for resolution)

The current Arcadis N.V. Long-Term Incentive Plan, adopted by the General Meeting on 25 April 2019, will lapse on 31 December 2023. Hence, renewal of the plan is needed. The Executive Board and the Supervisory Board propose to continue with a long-term incentive plan and propose for the Arcadis N.V. 2023 Long-Term Incentive Plan (the '2023 Plan') to be approved. The 2023 Plan ends on 31 December 2027 and provides for a maximum of 5 million shares to be allocated during the term of the plan (2023-2027), whereby the number of shares reserved for any long-term incentive plan will at no time exceed 5% of the issued share capital. Other than the start date and end date of the 2023 Plan, no changes are proposed compared to the 2019 Plan.

Similar to the 2019 Plan, awards may be granted under the 2023 Plan to members of the Executive Board and selected employees or officers of Arcadis N.V. or any of its subsidiaries. The 2023 Plan provides for the possibility to grant conditional awards with and without performance conditions. The awards annually granted to members of the Executive Board and Executive Leadership Team will be with performance conditions. For the members of the Executive Board and the Executive Leadership Team, the vesting is dependent on performance criteria set forth in advance and on continued employment for a period of three years. The grant of awards takes place each year after the annual General Meeting.

The aim is to prevent dilution as much as possible by purchasing shares required to meet obligations under the 2023 Plan with due consideration to the Company's financial position, in particular the cash available within the Company. Alternatively, new shares can be issued with the intention to annually limit this to a maximum of 1% of the number of outstanding shares.

Pursuant to section 2:135.4 of the Dutch Civil Code the General Meeting must approve the 2023 Plan to the extent that members of the Executive Board participate in the 2023 Plan. The Executive Board and the Supervisory Board recommend that the General Meeting approves the Arcadis N.V. 2023 Long-Term Incentive Plan.

Voting Instructions

The annual General Meeting ('AGM') of Arcadis N.V. (the 'Company') will be held on Friday 12 May 2023 at 2pm CET at Gustav Mahlerlaan 10 in Amsterdam, at the offices of ABN AMRO.

Record date

The holders of ordinary shares entitled to attend and/or vote at this AGM are those who, on Friday 14 April 2023 (the Record Date), have those rights and are registered as such in the registers designated for that purpose by the Executive Board.

Registration, attendance and voting

Starting Monday 17 April 2023, holders of bearer shares wishing to attend the AGM may register their shares via www.abnamro.com/evoting. Registration must take place before Friday 5 May 2023 at 5.30pm CET. Intermediaries must submit a statement to ABN AMRO ultimately on Monday 8 May 2023 at 1.30pm CET identifying the number of shares registered for the AGM for each shareholder.

Holders of registered shares

An invitation to attend the AGM, including registration instructions, will be sent to all holders of registered shares.

Voting instructions independent third party

Shareholders who are unable to attend the meeting and/or do not wish to cast their votes during the meeting, can cast their votes prior to the AGM via the ABN AMRO website designated for this purpose: www.abnamro.com/evoting, up to Friday 5 May 2023, 5.30 pm CET. They thereby give their voting instructions to an independent third party: Intertrust Financial Services B.V. If a shareholder is unable to give their voting instructions electronically, these may also be given in writing. A form has been made available on the Company website for this purpose. This form must be completed and received by Intertrust Financial Services B.V. no later than Friday 5 May 2023 at 5.30 pm CET (by mail: Intertrust Financial Services B.V., EDGE Amsterdam West, Basisweg 10, 1043 AP Amsterdam, the Netherlands, or by email: NL-Arcadis@intertrustgroup.com).

A proxy with voting instructions will be sent to the holders of registered shares. Here too, Intertrust Financial Services B.V. must receive the proxy no later than Friday 5 May 2023 at 5.30pm CET at the above (email) address. Should shareholders wish to designate a party other than Intertrust Financial Services B.V. as their proxy, they can also use the proxy form that the Company has made available on its website.

Holders of New York shares

Similar to previous years, holders of New York shares will be able to cast their votes through Bank of New York Mellon. As a service, these shareholders will be provided with a proxy card and the Agenda for the meeting. Note that this year will be the final year in which we will be providing this service to individual holders of New York Shares. Going forward, they will be able to cast their votes through ABN AMRO Bank.

Bank of New York Mellon should be provided with the executed proxy card prior to 5pm New York Time on Thursday 4 May 2023. In accordance with Dutch Law and the articles of association of the Company holders of shares must hold their shares on Friday 14 April 2023 (the Dutch Record Date) in order for their votes to be accepted at the AGM. By signing and returning the proxy card the shareholder agrees and attests that they will not sell or transfer the shares prior to the close of business on Friday 14 April 2023. If the shareholder sells or transfers the shares on or before the close of business on Friday 14 April 2023, their votes will not be counted.

Route description

Public transport

The ABN AMRO offices can easily be reached by public transport. The office is at a two-minute walk from Amsterdam Zuid station, where trains, trams, metro, and buses stop.

Metro

- From Amsterdam Sloterdijk station take metro 50, direction Gein, or 51, direction Amsterdam Central.
- From Duivendrecht station or Bijlmer Arena station take metro 50, direction Isolatorweg.
- From Amsterdam Central station take metro 52, direction Station Zuid.
- From Amsterdam Amstel station take metro 51, direction Isolatorweg. For further instructions see 'Train'.

Train

- Take the train to Amsterdam Zuid station.
- Take exit 'Zuid', the station's south exit. You will arrive at a square, the Gustav Mahlerplein.
- The entrance to ABN AMRO is located at your left hand side.
- The registration desk for the Arcadis N.V. General Meeting will be on the first floor, by the entrance to the meeting room.

By car

From the A10 ring road south, take exit 9 Amsterdam Buitenveldert/Rivierenbuurt.

From Utrecht/Amersfoort

At the end of exit 9 turn left (follow the signs Zuidas). Take the first right (at the traffic lights) onto the De Boelelaan. For further instructions see bullets below.

From The Hague/Haarlem

Go straight at the end of exit 9 (follow the signs Zuidas) and take the first left (at the traffic lights) onto the De Boelelaan.

- After approximately 700 meters turn right onto the Van Leijenberghlaan.
- At the first traffic lights (ABN AMRO Building) turn left onto the Gustav Mahlerlaan.
- Take the second street on the left, the Leo Smitstraat. There you will
 find the access to Q-park, where you can park your car (note: this is
 not the car park under the ABN AMRO Building).
- After parking your car please cross the road to the ABN AMRO Building.
- The registration desk for the Arcadis N.V. General Meeting will be on the first floor, by the entrance to the meeting room.

Scan QR code for route description





ABN AMRO

Gustav Mahlerlaan 10 Amsterdam

