

REGULATIONS REGARDING TRANSACTIONS IN ARCADIS SECURITIES

APRIL 2026

INTRODUCTION

Arcadis N.V. is a publicly traded company regulated by financial market authorities. Arcadis is therefore subject to (i) a regulatory framework aimed at transparent information supply to the market and (ii) rules that regulate transactions in Arcadis Securities and aim to prevent “insider trading” and other forms of market abuse, such as “tipping”. Market abuse can have serious consequences under administrative and criminal law.

These Regulations regarding transactions in Arcadis securities (the ‘**Regulations**’) summarize the statutory rules regarding transactions in, and holding of, Arcadis Securities and certain other securities.

These Regulations apply to each Arcadis Employee as well as to each EB, ELT and SB member, and all are obliged to take due note of the Regulations. Failure to comply with these Regulations may be penalized in accordance with the sanctions described in the sanctions overview (**Annex I**) and may also cause the person concerned to be subject to disciplinary action by Arcadis, including dismissal for cause. Furthermore, compliance with these Regulations is vital to protect the reputation and business integrity of Arcadis.

1 DEFINITIONS

A capitalized term used in these Regulations has the meaning ascribed to it in **Annex II**.

2 SCOPE

- 2.1** These Regulations aim to ensure that each Arcadis Employee and each EB, ELT and SB member complies with applicable statutory regulations in respect of the holding of and performing Transactions in Arcadis Shares and other Arcadis Securities.
- 2.2** These Regulations apply to Arcadis Employees, EB, ELT and SB members irrespective of the capacity in which they execute Transactions. These Regulations shall also apply if (i) an Arcadis Employee, EB, ELT or SB member executes a Transaction for another person’s account or as another person’s representative, or (ii) another person acts as a representative for an Arcadis Employee, EB, ELT or SB member.
- 2.3** The following sections apply to the following persons:
- (a) Sections 1 through 3 and section 6 of these Regulations apply to each Arcadis Employee, each EB, ELT and SB member;
 - (b) section 4 applies to Arcadis General Insiders (which includes EB, ELT and SB members); and
 - (c) section 5 applies only to EB and SB members.
- 2.4** The most relevant prohibitions and obligations under the MAR and the FMSA, including market abuse prohibitions and notification obligations, have been reflected in these Regulations. They do not reflect all prohibitions and obligations in full detail. If a

provision of these Regulations deviates from the MAR and/or the FMSA, the MAR and/or the FMSA will prevail.¹

3. PROHIBITIONS FOR ARCADIS EMPLOYEES, EB, ELT AND SB MEMBERS

3.1 Every Arcadis Employee, every EB, ELT and SB member is prohibited from:

- (a) **insider trading**, which means executing a Transaction in Arcadis Securities and/or attempting to execute a Transaction in Arcadis Securities, while in the possession of Inside Information;
- (b) **trading in violation of Arcadis instructions**, which means a Transaction in (i) Arcadis Securities and/or (ii) securities of non-Arcadis companies, if and where the SB in consultation with the EB and/or the Global Company Secretary has prohibited Arcadis Employees, EB, ELT or SB members to do so (regardless of whether the Arcadis Employee, EB, ELT or SB member in question possesses any Inside Information);
- (c) **unlawful disclosure**, which means the disclosure of Inside Information to any third party;² and/or
- (d) **tipping**, which means to recommend or induce a third party to execute a Transaction while in the possession of Inside Information.

3.2 The insider trading prohibition contained in section 3.1(a) of these Regulations does not apply to the following:

- (a) accepting grants under the Arcadis Long-Term Incentive Plan;
- (b) the execution of Transactions in the discharge of an obligation that has become due in good faith (which execution is not to circumvent the insider trading prohibition or for any other illegitimate reason) and which results from an order placed or an agreement concluded or to satisfy a legal or regulatory obligation that arose before the Arcadis Employee, EB, ELT or SB member obtained the Inside Information (e.g. any purchases of Arcadis Shares on behalf of an Arcadis Employee who is a participant under the Arcadis Share Plan in accordance with the predetermined parameters of the Arcadis Share Plan); and
- (c) certain specific other – very limited – exemptions that may exist under European or Dutch law

3.3 Unless prohibited by law and/or these Regulations or any Supplements thereto, Arcadis Employees, EB, ELT and SB members shall have freedom to invest in securities of non-Arcadis companies.

¹ These Regulations summarize European and Dutch regulations. For the avoidance of doubt, Arcadis Employees, EB, ELT and SB members residing outside of the Netherlands are also required to comply with these Regulations. In addition, rules of other jurisdictions relating to holding of and transactions in Arcadis Securities may apply. The Regulations are without prejudice to such rules and each Arcadis Employee, each EB, ELT and SB member is responsible for compliance with such rules.

² Limited exceptions are available for disclosures made as part of the Arcadis Employee's, EB, ELT or SB member's regular duties if the recipient of the Inside Information is under an obligation of confidentiality. Contact the Global Company Secretary if you are in doubt whether the disclosure of Inside Information is permitted.

4. ADDITIONAL RULES FOR ARCADIS GENERAL INSIDERS (INCLUDING EB, ELT AND SB MEMBERS)

4.1 Prohibitions

- 4.1.1 In addition to the provisions of section 3 of these Regulations, Arcadis General Insiders are also prohibited from:
- (a) Transactions in Arcadis Securities during closed periods (see section 4.2 of these Regulations); and
 - (b) Executing a Transaction and subsequently, during the following six months, executing a Transaction which has the effect of undoing or limiting the risk of the first Transaction.
- 4.1.2 For General Insiders, the provisions of section 3 and section 4.1.1 will continue to have effect for a period of six months after the relevant Arcadis General Insider has ceased to be a General Insider.
- 4.1.3 The prohibition contained in section 4.1.1 of these Regulations does not apply to the execution of Transactions in the discharge of an obligation that has become due in good faith (which execution is not to circumvent the trading prohibition or for any other illegitimate reason) and which results from an order placed or an agreement concluded or to satisfy a legal or regulatory obligation that arose before the start of the relevant closed period (e.g. any purchases of Arcadis Shares on behalf of an Arcadis Employee who is a participant under the Arcadis Share Plan in accordance with the predetermined parameters of the Arcadis Share Plan).

4.2 Closed periods

- 4.2.1 Closed periods are:
- (a) each period of at least 30 calendar days directly preceding the first publication of annual financial statements and semi-annual financial statements; and
 - (b) each period of at least 21 calendar days preceding the first publication of a quarterly trading update or the announcement of an (interim) dividend.
- 4.2.2 The Global Company Secretary will communicate the specific dates of the closed periods in any financial year via intranet prior to the start of the calendar year. Any changes or additions during the year will be announced in the same manner.

4.3 Internal notification obligation

Except for EB and SB members, each Arcadis General Insider must notify the Global Company Secretary of any Transaction in Arcadis Securities within three business days (for EB and SB members section 5.2 applies). This notification obligation does not apply to any purchases of Arcadis Shares on behalf of an Arcadis Employee who is a participant under

the Arcadis Share Plan in accordance with the predetermined parameters of the Arcadis Share Plan).³

5. ADDITIONAL RULES FOR EB AND SB MEMBERS

5.1 Obligations and prohibitions

- 5.1.1 If an EB or SB member holds Arcadis Securities, they shall hold these for long-term investment purposes.
- 5.1.2 The provision of section 5.1.1 will continue to have effect for a period of six months after the relevant EB or SB member has ceased to be an EB or SB member.
- 5.1.3 EB members must notify the Global Company Secretary at least three business days before any Transaction. Without the Global Company Secretary's prior written approval, EB members cannot trade in Arcadis Securities.
- 5.1.4 All Transactions by EB members must be coordinated with the Global Company Secretary to ensure prompt notification to the relevant authorities as outlined in section 5.2.
- 5.1.5 EB members must follow the current 'EB member guidance for transactions in Arcadis securities'.

5.2 Notification obligations for EB and SB members

- 5.2.1 Each EB and SB member must make the mandatory notifications to both the AFM and the Global Company Secretary. These include the following:
 - (a) **Initial share and/voting interest:** within two weeks of their appointment as an EB or SB member, their share and/or voting interest in Arcadis⁴;
 - (b) **AFM "Loket" notification:** without delay, of each change, in number and/or type, in their "share and/or voting interest" in Arcadis; and⁵
 - (c) **Notification through mandatory form, to the extent**⁶ any Transactions in Arcadis Securities, promptly and no later than three business days.⁷
- 5.2.2 An EB or SB member may request the Global Company Secretary to submit the notifications referred to in section 5.2.1 of these Regulations to the AFM on their behalf. The EB or SB member remains responsible for ensuring that the Global Company Secretary can make these filings correctly and on time. To enable timely filing with the AFM, the request to the Global Company Secretary must be submitted no later than the third business day prior to the intended date of the Transaction (or other event triggering the notification requirement). The request must be accompanied by a draft notification form containing all information required to be notified to the AFM. On the date of the

³ For the avoidance of doubt, for the purpose of these Regulations any decision in relation to the Arcadis Share Plan to (i) enrol in the plan, (ii) discontinue participation or (iii) change the monthly contribution is considered an investment decision to execute a Transaction and therefore *does* require General Insiders to notify the Global Company Secretary in accordance with section 4.3 of these Regulations.

⁴ For purposes of this provision "share and/or voting interest" means shares and voting rights as well as rights to acquire shares and/or voting rights (such as Arcadis RSUs), either directly held by the EB or SB member, held by an entity controlled by the EB or SB member or by a third party for the EB or SB member's account).

⁵ Notification to be made through the AFM Loket (notification pursuant to section 5:48 FMSA).

⁶ This notification under (c) is not required if a notification referred to under (b) is already made in relation to the same.

⁷ Notification to be made through mandatory form to be sent to melden@afm.nl (notification pursuant to section 19 MAR).

Transaction (or other triggering event), the EB or SB member must confirm (or if necessary, amend) these details.

- 5.2.3 The Global Company Secretary may impose additional procedural requirements to ensure complete and timely notification to the AFM. In accordance with applicable law, EB and SB members always remain personally responsible for ensuring the accuracy and timely submission of notifications to the AFM.

5.3 Notification obligations for Closely Associated Persons

- 5.3.1 Each EB and SB member must inform the Global Company Secretary of all persons that qualify as their Closely Associated Persons.
- 5.3.2 Closely Associated Persons are required to notify the AFM and the Global Company Secretary promptly and no later than within three business days of any Transaction in Arcadis Securities. EB and SB members must inform their Closely Associated Persons in writing - and keep a copy thereof - of this duty.
- 5.3.3 An EB or SB member acting on behalf of a Closely Associated Person, as well as a Closely Associated Person acting jointly with, and through, the relevant EB or SB member may request the Global Company Secretary to submit the notification referred to in section 5.2.1(c) of these Regulations to the AFM. It is the responsibility of the Closely Associated Person to ascertain that the Global Company Secretary can timely and correctly make these filings. To ensure timely filing with the AFM, the request to the Global Company Secretary must be made ultimately on the third business day prior to the intended date of the Transaction (or other event triggering the notification requirement). The request must be accompanied by a draft notification form containing all details of which the AFM is to be notified, and the Closely Associated Person must on the date of the Transaction (or other event triggering the notification requirement) confirm (or amend) these details. The Global Company Secretary may pose additional requirements in order to ascertain due and timely notification to the AFM. In accordance with applicable law, Closely Associated Persons shall at all times remain personally responsible for ensuring correct and timely notification to the AFM.

6. OTHER

6.1 Global Company Secretary

- 6.1.1 The Global Company Secretary shall have the duties and powers set out in these Regulations and may delegate tasks as needed. The EB may assign additional duties and powers to the Global Company Secretary.
- 6.1.2 Arcadis Employees, EB, ELT and SB members may seek advice from the Global Company Secretary on whether specific prohibitions or obligations apply to them. However, they remain fully responsible for compliance with these Regulations, the MAR, the FMSA and any other applicable legislation.
- 6.1.3 In exceptional circumstances, and in consultation with the Executive Board, the Global Company Secretary may grant dispensations from prohibitions or obligations in these Regulations, where permitted by law.

6.1.4 The Global Company Secretary is authorized to conduct or commission an inquiry into Transactions by or on behalf of Arcadis Employees, Arcadis General Insiders, EB, ELT and SB members or Closely Associated Persons. Outcomes may be reported to the Chair of the SB and/or other SB or EB members as appropriate.

6.2 Insider lists

6.2.1 In accordance with Arcadis' legal obligations under the FMSA and the MAR, Arcadis, through its Global Company Secretary, will maintain the following:

- (a) A general insider list: containing the names of Arcadis General Insiders;⁸ and
- (b) Specific insider lists: containing the names of Arcadis Employees who possess Inside Information in relation to a certain specific project.

6.2.2 Each of the lists in 6.2.1 will include:

- (a) the names of the relevant individuals and/or third-party advisory firms that possess Inside Information, and other details of these parties as required by law;
- (b) the reason for inclusion;
- (c) date and time on which the specific insider gained access to the Inside Information or, in case of Arcadis General Insiders, the date and time on which the individual was included on the general insider list; and
- (d) the circumstances and date on which the individual or third-party advisory firm no longer has access to Inside Information.

6.2.3 Arcadis is the data controller for personal data included in the lists as referred to in clause.

This personal data may be used, through the Global Company Secretary, for the following purposes:

- (a) maintaining the lists in accordance with these Regulations;
- (b) complying with legal obligations (including requests from the AFM);
- (c) managing confidentiality by controlling the flow of Inside Information;
- (d) informing Arcadis General Insiders of closed periods;
- (e) informing listed individuals of other persons included on the relevant insider list; or
- (f) conducting or commissioning inquiries into Transactions by or on behalf of an Arcadis Employee, Arcadis General Insider, EB, ELT or SB member or Closely Associated Person.

6.2.4 Arcadis will retain the data in the lists for five (5) years after the date of recording or amendment. If required for an internal or external investigation, dispute resolution or legal proceedings, Arcadis will retain the relevant data until such matter is concluded.

6.2.5 Arcadis, through its Global Company Secretary, will update the data on the lists if:

- (a) the reason for inclusion of a person on the list changes;
- (b) a person needs to be added to the list; and
- (c) a person included in the list no longer has access to Inside Information.

⁸ Note that Arcadis General Insiders will not receive specific notifications when they are deemed to be in the possession of Inside Information. All Arcadis General Insiders remain responsible themselves to assess whether they possess Inside Information.

- 6.2.6 The lists and amendments will be dated. Individuals will be notified of their inclusion and any relevant changes.
- 6.2.7 Arcadis has access to the lists and may provide information to the AFM or other regulators upon request or if required by law or an important interest of Arcadis. Information will not be shared with other parties except as legally required or justified by Arcadis' interests.
- 6.2.8 Individuals included on a list have the right to review their personal data and request required corrections and request to see which other persons are included on the same list. For such requests, please contact the Global Company Secretary.

6.3 Sanctions

In the event of a breach of any provision of these Regulations, Arcadis – or, where appropriate, the employer – reserves the right to impose any sanctions permitted under law and/or the relevant agreement (including employment contracts or other arrangements) with the individual concerned. Such sanctions may include termination of the agreement, whether by summary dismissal or otherwise.

6.4 Circumstances not covered by these Regulations

In exceptional circumstances, the Global Company Secretary may, in consultation with the members of the EB, take decisions on matters not addressed by these Regulations, provided such decisions comply with all applicable statutory provisions.

6.5 Amendments

The provisions of these Regulations may be amended or supplemented by a resolution of the EB. Minor amendments, supplements or clarifications may also be adopted by the Global Company Secretary. Unless otherwise specified, all amendments and supplements shall take effect immediately upon publication.

6.6 Governing law

These Regulations are governed by Dutch law.

ANNEX I - DESCRIPTION OF MARKET ABUSE PROHIBITIONS AND RELATED MAXIMUM SANCTIONS

1 MARKET ABUSE PROHIBITIONS

The market abuse prohibitions can be summarised as set forth below. The precise prohibitions are contained in the Articles of the Market Abuse Regulation referred to in the headings 1.1 through 1.3 below. There are a limited number of exemptions from the prohibitions.

Inside Information is a crucial term for the prohibitions. Definition: inside information is information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments.

1.1 Insider dealing prohibition – Article 14(a) jo. Article 8 Market Abuse Regulation

It is prohibited for any person to make use of inside information by acquiring or disposing of, for its own account or for the account of a third party, directly or indirectly, financial instruments to which that information relates, as well as an attempt thereto. The use of inside information by cancelling or amending an order concerning a financial instrument is also prohibited.

1.2 Unlawful disclosure and tipping prohibition – Article 14(b)-(c) jo. Article 8 Market Abuse Regulation

It is prohibited to (i) disclose inside information to anyone else, or (ii) whilst in the possession of inside information recommend or induce anyone to engage in dealing in financial instruments to which the information relates.

1.3 Prohibition on market manipulation – Article 15 jo. Article 12 Market Abuse Regulation

It is prohibited to engage or attempt to engage in market manipulation. Market manipulation can take various forms and includes a purchase or sale transaction or the dissemination of information which gives, or is likely to give, false or misleading signals as to the supply or demand for a financial instrument.

2 SANCTIONS

Violation of the market abuse prohibitions summarised above constitutes a crime and an administrative offence. The maximum sanctions are outlined below.

2.1 Criminal sanctions

- (a) Violation of any of the prohibitions above is subject to a maximum period of imprisonment of six (6) years.⁹
- (b) Violation of any of the prohibitions above is subject to a sentence of community service.¹⁰
- (c) Violation of any of the prohibitions above is in principle subject to a "5th category fine".¹¹ A fine of the 6th category can be imposed if (i) a *legal entity* has committed the violation, or (ii) the value of the relevant assets with which or in relation to which the violation has been committed exceeds one-fourth of the maximum amount of the fine. A fine of up to 10% of the legal entity's annual turnover can be imposed if a fine of the 6th category does not impose an appropriate sanction.¹²
 - As per 1 January 2024, the fines are: 5th category: EUR 103,000 maximum and 6th category: EUR 1,030,000 maximum. The maximum fines are subject to indexation in accordance with the consumer price index (update every two years with effect as of the 1st of January).
- (d) Additional penalties and measures can be imposed.¹³

2.2 Administrative sanctions

In case of violation of any of the prohibitions above, the Netherlands Authority for the Financial Markets (Stichting Autoriteit Financiële Markten, "**AFM**") can:

- (a) impose an administrative fine. For natural persons, the maximum for such fine is EUR 5 million or EUR 10 million in case of recidivism.¹⁴ For legal persons, the maximum for such fine is EUR 15 million or EUR 30 million in case of recidivism, or 15% of the total consolidated annual turnover.¹⁵ By way of derogation from the above, the AFM can, for both natural persons and legal persons, impose a fine of up to three times the amount of the proceeds.¹⁶ The AFM will in principle publish any fine imposed by it;¹⁷
- (b) impose an order subject to an incremental penalty (*last onder dwangsom*). The AFM will in principle publish any such order imposed by it;¹⁸
- (c) issue a public warning;¹⁹ and

⁹ Section 1(1^o) WED in conjunction with Section 2(1) WED and 6(1)(1^o) WED

¹⁰ Section 1(1^o) WED in conjunction with Section 2(1) WED and 6(1)(1^o)WED

¹¹ Section 23(4) Sr

¹² Section 6(1)(1^o) WED in conjunction with 23(7) Sr

¹³ Sections 6(2) WED in conjunction with Sections 7 and 8 WED

¹⁴ Section 1:81(3) Wft in conjunction with Section 3 and Annex 9 Besluit EU-verordeningen WFT; section 1:81(4) Wft

¹⁵ Section 1:82(2)(a) Wft in conjunction with Section 3 and Annex 9 Besluit EU-verordeningen WFT

¹⁶ Section 1:83 Wft

¹⁷ Section 1:97(3)(a) Wft

¹⁸ Section 1:79 Wft and Section 3 and Annex 9 Besluit EU-verordeningen WFT; 1:97(1) and (4) Wft

¹⁹ Section 1:94(1)(h) Wft and Section 3 Besluit EU-verordeningen WFT

- (d) impose a temporary ban of a natural person who is held responsible for a violation of any of the prohibitions above from dealing on one's own account.²⁰ Such a ban can be imposed for one year and can be extended by a maximum of one additional year.

2.3 Other sanctions

Violation of the prohibitions above can also have company law or employment law consequences, including immediate or other termination of employment, even if no government sanctions are imposed.

²⁰ Section 1:88 Wft

ANNEX II: DEFINITIONS

In these Regulations, the following terms will have the following meanings:

AFM	Netherlands Authority for the Financial Markets.
Arcadis	Arcadis N.V. alone or together with its group companies, as the context requires.
Arcadis Employees	Persons working for Arcadis under (i) an employment agreement, or (ii) similar alternative arrangements, but excluding EB, ELT and SB members.
Arcadis General Insiders	Arcadis Employees who may have regular access to Inside Information or have, or are likely to have, key information on the consolidated financial results through the exercise of their employment, profession or duties, and who have therefore been listed as an insider in Arcadis' list by the Global Company Secretary, and have been notified of this (see section 4 of these Regulations). All EB, ELT and SB members, and members of the Global Finance team, are in all cases considered to be Arcadis General Insiders.
Arcadis Long-Term Incentive Plan	Long-term incentive plan of Arcadis, as amended from time to time, in which EB and ELT members as well as selected Arcadis Employees in senior positions may participate and pursuant to which Arcadis RSUs are awarded which vesting may be subject to applicable (performance) conditions.
Arcadis RSUs	Arcadis Restricted Share Units: Conditional rights to receive Arcadis Shares for no consideration under the (terms of the) Long-Term Incentive Plan.
Arcadis Securities	Arcadis Shares, Arcadis Restricted Share Units and other shares or debt instruments of Arcadis or derivatives or other financial instruments linked thereto. This includes without limitation, interests in indices or baskets (e.g. funds) of instruments that also contain Arcadis Shares, unless the Arcadis Shares constitute less than 20% of the value of the index or basket).
Arcadis Share Plan	Any current share plan open to Arcadis Employees under which Arcadis Securities are purchased by the plan manager on behalf of participating Arcadis Employees.
Arcadis Shares	Ordinary Shares issued by Arcadis N.V. and traded on the stock exchange of Euronext Amsterdam N.V.
Closely Associated Person	<ol style="list-style-type: none">a) a spouse, or a partner considered to be equivalent to a spouse in accordance with national law;b) a dependent child, in accordance with national law;c) a relative who has shared the same household for at least one year on the date of the transaction concerned; or

- d) a legal person, trust or partnership, the managerial responsibilities of which are discharged by a person discharging managerial responsibilities or by a person referred to in point (a), (b) or (c), which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person, or the economic interests of which are substantially equivalent to those of such a person.

EB	Arcadis N.V.'s Executive Board (in Dutch: <i>raad van bestuur</i>), consisting of the CEO and CFO.
ELT	Arcadis N.V.'s Executive Leadership Team, which includes the EB members.
FMSA	Dutch Financial Markets Supervision Act (<i>Wet op het financieel toezicht</i>).
Inside Information	Information (i) of a precise nature, (ii) which has not been made public and (iii) directly or indirectly relates to Arcadis or to one or more financial instruments (including Arcadis Securities), and which, if made public, would likely have a significant effect on the price of those financial instruments or of related derivative financial instruments.
MAR	Regulation (EU) no. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, as amended from time to time.
Regulations	These Regulations regarding transactions in Arcadis securities, as amended from time to time.
SB	Arcadis N.V.'s Supervisory Board (in Dutch: <i>raad van commissarissen</i>).
Transaction	The acquisition or disposal of Arcadis Securities or the execution of any other legal act aimed at acquiring or disposing of Arcadis Securities. For the avoidance of doubt, the term includes, without limitation, sales and purchases of any Arcadis Securities, cancellation or amendment of any sale or purchase order, transfers, any other type of trading, accepting grants, and making a choice in respect of optional dividend (<i>keuzedividend</i>) to receive Arcadis Shares. For the purpose of these Regulations, a Transaction in relation to the Arcadis Share Plan includes any decision to (i) enroll in the plan, (ii) discontinue participation or (iii) change the monthly contribution.