

## EXECUTIVE BOARD AND EXECUTIVE LEADERSHIP TEAM RULES

These Rules entered into force after approval by the Supervisory Board of Arcadis N.V.  
on 29 June 2018

- A. The Executive Board of Arcadis N.V. (“**EB**”) is entrusted with the management of Arcadis N.V. (the “**Company**”).
- B. In order to have an optimal governance structure to realize long-term value creation and the Company's Strategy (implementation of the three strategic pillars and the related financial objectives), certain key officers are appointed to manage the Company together with the EB. The EB members together with these key officers constitute the Executive Leadership Team (“**ELT**”).
- C. To establish and confirm the governance of the ELT and EB, the following rules apply to ELT and EB.

Where in these Rules reference is made to the:

- chairperson, this means the chairperson of the ELT or EB, as the context requires, if applicable his replacement, and in the (temporary) absence of either, the vice-chairperson of the ELT or EB, as the context requires
- EB, this includes both EB members, if and as the context requires
- ELT, this includes its individual members, if and as the context requires
- Company, this means the Company, or the Company and its group companies, as the context requires

### ARTICLE 1

#### *Status and contents of the Rules. Amendment of the Rules*

1. These Rules qualify as regulations meant in article 12.4 of the articles of association of the Company (the “**Articles**”) and are complementary to the provisions applicable to the EB, the EB members and the (other) ELT members as contained in Dutch law, the Articles, the Dutch Corporate Governance Code (the “**Code**”), and other applicable Dutch, EU or foreign regulations. These Rules only have internal effect with respect to the functioning of the EB and the ELT and the relation between the members. Third parties cannot derive any rights by or from these Rules.
2. The EB and ELT will comply with the obligations arising from these Rules.
3. Without prejudice to the provisions of paragraph 2 of this article, the EB or ELT may occasionally decide, at its respective sole discretion, not to comply with and adhere to these Rules pursuant to a resolution to that effect. Changes to these Rules affecting specific authorities and obligations of the EB, and/or one or both EB member(s), and/or the chairperson or vice-chairperson, can be made by resolution of the EB, subject to prior approval of the Supervisory Board (the “**SB**”). Other changes can be made by resolution of the EB, after consultation of the ELT, subject to prior approval of the SB.
4. These Rules are posted on the website of the Company.

### ARTICLE 2

#### *Responsibilities of the ELT. Task division within ELT. Responsibilities of the EB.*

1. The ELT members shall collectively be responsible for managing the Company. Individual ELT members will be charged with specific parts of the managerial tasks, without prejudice to the collective responsibility of the ELT. The ELT remains collectively responsible for decisions, even if they are prepared by individual ELT members.
2. In discharging its duties, the ELT shall be guided by the interests of the Company and its enterprise, taking into consideration the relevant interests of the stakeholders of the Company.

3. The responsibilities of the ELT shall include:
  - a) Promotion of a People First culture and of the Values of Client Success, Integrity, Collaboration and Sustainability;
  - b) Project performance;
  - c) The realization of the Company's objectives;
  - d) Determining the strategy of the Company and associated risk profile;
  - e) The general state of affairs and the financial results of the Company;
  - f) Identification as well as effective mitigation, management and control of risk connected to the business activities and the organization;
  - g) Maintenance and preparations of the financial reporting process;
  - h) Financing of the Company;
  - i) Compliance with applicable laws, regulations, contracts, policies and procedures, both external and internal;
  - j) Compliance with and maintaining the corporate governance structure of the Company;
  - k) Compliance with public disclosure and other reporting requirements;
  - l) Preparation of the annual accounts, annual budget and important capital Investments or Divestments of the Company; and
  - m) Rendering advice in connection with the nomination of the external auditor of the Company.
4. If tasks have been allocated to one or more ELT members, whether or not as part of a committee mentioned in paragraph 5 of this article, decisions by that or those ELT members shall be considered decisions of the full ELT if they are adopted or approved by the EB members.
5. The division of tasks within the ELT shall be determined (and amended, if necessary) by the CEO, subject to the approval of the SB in case material. ELT members charged with particular managerial tasks shall also be responsible for the related risk control, and for monitoring the managerial tasks concerned. Tasks can also be delegated to certain committees consisting of more than one ELT member, or one or more ELT member(s) and others in the organization.
6. Each ELT member shall be accountable to the ELT for the fulfillment of his/her duties and will therefore report to the ELT on a regular basis and in such a manner as to give the ELT a proper insight in the performance of his/her duties (also in view of the ELT's collective responsibility).
7. Each ELT member shall have the right to receive from other ELT members any information about matters that he/she may deem useful or appropriate in connection with his/her collective responsibility for managing the Company. He/she will consult with the other ELT members if the implementation of his/her duties affects the implementation of the duties of the other ELT members or if the significance of the matter requires consultation with the other ELT members.
8. Notwithstanding the foregoing, the rights and obligations of the EB under Dutch law, the Articles and the Code remain in full force and effect with respect to the EB exclusively in such capacity. The EB collectively shall therefore remain accountable for the actions and decisions of the ELT and have ultimate responsibility for the Company's business and affairs and external reporting.
9. The ELT is responsible for the quality of its own performance. At least once annually, the ELT shall evaluate its own functioning as a whole, including the dynamics of and the relationship between ELT and EB, and that of the individual ELT members. As part of this evaluation, the ELT shall assess effectiveness of the ELT and it shall identify improvement areas and aspects and if and to what extent ELT members require (further) training or education.
10. The ELT is responsible for stimulating openness and accountability within the ELT and between the ELT and SB.

### **ARTICLE 3**

#### ***Composition ELT. Composition EB. Expertise and independence***

1. The EB consists of two members.
2. The SB shall designate one of the EB members as CEO and chairperson of the EB (“CEO”). The CEO is also member of the ELT and the chairperson.
3. The SB shall designate one of the EB members as CFO. The CFO is also member of the ELT and the vice-chairperson. The CFO shall specifically overlook the financial affairs of the Company.
4. The vice-chairperson shall replace and assume (the) powers and duties of the chairperson (but not, for the avoidance of doubt, the duties of the CEO,) in the latter’s absence or if and when the chairperson so requests.
5. If the CEO is unable to fulfil his duties as CEO for a longer period, the SB shall decide about his (temporary) replacement.
6. The ELT shall consist of such number of members as determined by the CEO with approval of the SB. The ELT shall always include the EB members. The ELT shall be composed such that the requisite expertise, background, diversity and competencies are present to carry out its duties properly.
7. Both the EB and the ELT shall function independently from any instructions by third parties outside the Company.
8. ELT members are alert to conflicts of interest and shall refrain from the following:
  - a) competing with the Company;
  - b) demanding or accepting substantial gifts from the Company for themselves or their spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree;
  - c) providing unjustified advantages to third parties at the Company’s expense;
  - d) taking advantage of business opportunities to which the Company is entitled for themselves or for their spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree.

### **ARTICLE 4**

#### ***Diversity. Other positions***

1. The diversity objectives as referred to in the diversity policy for the EB and the ELT shall be considered in the preparation of the appointment, or re-appointment, of ELT and EB members.
2. Management or supervisory positions by ELT members in the Company are deemed positions derived from the position of ELT member. ELT members shall therefore resign from such functions when the ELT membership is terminated, unless specifically determined otherwise by the CEO.
3. Externally, an ELT member shall not accept any membership of a supervisory board or other non- executive directorship, any other remunerated position and/or any other non-remunerated position (with the exception of non-remunerated positions with local sports clubs, social clubs, charitable institutions and schools) with third parties, or any material change(s) thereto that increase demand, without first obtaining permission of the CEO and the SB chairperson.
4. At least annually the other positions of ELT members shall be discussed at the SB meeting.

### **ARTICLE 5**

#### ***Appointment, term and remuneration EB members. Appointment and remuneration ELT members***

1. EB members are appointed by the General Meeting and in the manner as provided in the Articles. For the nomination or recommendation of EB members section 2:132a DCC shall be taken into account. EB members shall be appointed for a maximum period of four years. They may be re-appointed for a term of no more than four years at a time. EB members can be suspended by the SB as EB member.

2. The remuneration of the EB members shall be determined within the scope of the remuneration policy adopted by the General Meeting. The SB shall determine the amount of the remuneration of the two individual EB members. When the Arcadis Remuneration Committee (the “**RemCo**”) is considering a proposal for the remuneration of EB members, EB members shall give their view with regard to the amount and structure of their own remuneration.
3. The ELT members other than the EB members are appointed, suspended and dismissed as ELT member by the CEO, subject to approval of the SB. ELT members can be suspended as ELT member by the SB.
4. The remuneration of ELT members shall be determined based on similar principles as applied in the remuneration policy for the EB. Remuneration of ELT members is subject to approval of the SB.

## **ARTICLE 6**

### ***Tasks of the chairperson of the EB and the ELT***

1. In addition to the coordination of the management policy of the EB and the ELT, the chairperson shall be responsible for:
  - a) Ensuring that the EB and the ELT function in an effective manner;
  - b) Ensuring that budgets and policy plans are drawn up in a timely manner;
  - c) Ensuring that the draft annual accounts with the corresponding management report are drawn up in due time, and the dispatch of these documents to the SB;
  - d) If applicable and required for proper functioning as a team, mediating differences of opinion between ELT members;
  - e) Engaging in ad-hoc discussions with ELT members regarding their respective tasks;
  - f) Preparing an agenda and chairing of ELT and EB meetings;
  - g) Ensuring that there is ample time for consultation, consideration and the other aspects of preparing decision-taking;
  - h) Ensuring that resolutions are in accordance with the strategic plan of the Company;
  - i) Supervising the implementation of passed resolutions;
  - j) Ensuring the timely and adequate provisions of information to the ELT members as necessary for the proper performance of their duties;
  - k) Supervising the proper functioning of the External Auditor of the Company and the submission of his/her report to the SB;
  - l) Receiving reports concerning irregularities of a general, operational and financial nature, and conducting the appropriate investigations and oversee corrective actions, unless the Arcadis General Business Principles or related documents provide that such irregularities shall be reported to the AARC; and
  - m) Ensuring the annual evaluation and assessment of the functioning of the ELT and its individual members.
2. Within the EB and ELT, the chairperson, who is the main contact between the SB and the EB/ELT, shall also be responsible for the following matters regarding the relationship between the EB/ELT and the SB:
  - a) Submitting a proposed agenda and preparing meetings of the SB in consultation with the SB chairperson;
  - b) Ensuring the timely and adequate provision of information to the SB and to the individual members of the SB as necessary for the proper performance of their duties;
  - c) Maintaining contact with the SB and in particular with the SB chairperson, as well as informing the other EB or ELT members in a timely and careful manner about the results of those contacts.

## **ARTICLE 7**

### ***Company Secretary***

1. The EB, and the ELT if applicable, is assisted by the Company Secretary, who shall be appointed and dismissed by the EB, subject to the approval of the SB.
2. The Company Secretary shall assist the chairperson to make sure that correct EB and ELT procedures are followed. The Company Secretary shall see to it that the EB acts in accordance

with its statutory obligations and its obligations under the Articles. The Company Secretary shall assist the chairperson in the organization of the affairs of the EB, and ELT if applicable (the preparing for and reporting on meetings, information supply etc.).

3. The Company Secretary also performs tasks for the SB, as provided for in the Regulation of the SB.

## **ARTICLE 8**

### ***ELT and EB meetings - agenda, attendance, voting, decision making, action list or minutes***

#### **ELT**

1. The ELT shall in principle hold at least one meeting per month and whenever the chairperson, or two or more (other) ELT members jointly, suggest a meeting. The meetings shall generally be held in an office of the Company, but may also take place elsewhere. Meetings may be held by skype, videoconference, telephone or other forms of direct communication, provided that all participants can hear each other simultaneously.
2. The chairperson shall chair the ELT meetings.
3. ELT meetings shall be convened in due time by the chairperson.
4. The chairperson shall determine the agenda of the ELT meetings. Other ELT members can submit to the chairperson items to be discussed in the ELT meeting. An item to be discussed in the ELT which has not been submitted on time or which, if applicable, is not supported by sufficient or quality documentation that facilitates good discussion and decision making shall not be placed on the agenda of the ELT, unless the chairperson decides otherwise.
5. The ELT members are expected to attend all ELT meetings, unless agreed otherwise with the chairperson. The admittance to the meeting of persons other than the ELT members shall be managed by the chairperson.
6. The ELT can only validly take decisions if at least the majority of its members participated amongst whom in any case the CEO and CFO, either in person or by proxy, in the discussion and voting, in the understanding that members who have a conflict of interest as referred to in article 9 of these Rules shall not be taken into account when calculating this quorum. If the quorum is not met in the first meeting, a second meeting may be convened, in which meeting resolutions may be adopted irrespective of the number of ELT members present or represented, provided that the CEO and CFO are present or represented.
7. ELT decision making will as much as possible be a simple confirmation of agreement. For the avoidance of doubt it is noted that formally speaking each member of the ELT is entitled to cast one vote in ELT meetings. Preferably, decisions of the ELT shall be made unanimously. If this is not possible, decisions are made if a majority of the ELT members present or represented votes in favor, which vote in favor must include the votes in favor of the EB members entitled to vote. If there is a tie vote, and the CEO and CFO voted in favor, the decision of the ELT is deemed to be adopted.
8. Decisions of the ELT can also be taken/passed outside a meeting (in writing). This assumes that (i) an ask for a decision/resolution has been sent to all ELT members, (ii) the majority of all ELT members entitled to vote approve the proposal in writing and (iii) this majority includes the CEO and CFO.

#### **EB**

9. The EB shall meet whenever required and whenever the chairperson so determines. The EB meetings shall generally be held in Amsterdam, or at another office of the Company, but may also take place elsewhere. Meetings may be held by skype, videoconference, telephone or other forms of direct communication, provided that the participants can hear each other simultaneously.
10. The chairperson shall chair the EB meetings.
11. EB meetings shall be convened in due time by the chairperson.

12. The chairperson shall determine the agenda of the EB meetings. The CFO can submit to the chairperson items to be discussed in the EB meeting. An item to be discussed in the EB which has not been submitted on time or which is not supported by sufficient or quality documentation that facilitates good discussion and decision making shall not be placed on the agenda of the EB, unless the chairperson decides otherwise.
13. Both EB members must attend the meetings of the EB, unless article 12.11 of the Articles applies. The admittance to the meeting of persons other than the EB members and the (deputy) Company Secretary shall be managed by the chairperson.
14. The EB can only validly adopt resolutions if both members participate, either in person or by proxy, in the discussion and voting, with the provision that a member who has a conflict of interest as referred to in article 9 of these Rules shall not be taken into account when calculating this quorum.
15. Each member of the EB is entitled to cast one vote in EB meetings. Resolutions of the EB shall be passed by unanimous vote. If there is a tie of votes, the SB shall have a casting vote.
16. Resolutions of the EB may be passed outside a meeting if the EB members entitled to vote have given their vote in favor of the proposal. In the next EB meeting such resolutions will be confirmed and included in the minutes of that EB meeting.

#### **ELT and EB**

17. In relation to any meetings referred to in these Rules, an EB member may (only) grant proxy to the other EB member for purposes of representation and voting in such meeting(s). An ELT member, not being an EB member, may grant a proxy to any other ELT member for purposes of representation and voting in an ELT meeting.
18. Any person designated for such purpose by the chairperson shall draw up the minutes or actions of the EB and ELT meetings or specific agenda items. If minutes are prepared they shall contain a summary of the discussions in the relevant meeting and an overview of the decisions taken. The minutes shall be adopted in the next meeting or as soon as feasible thereafter. Adopted minutes shall be evidence of the proceedings.

#### **ARTICLE 9**

##### **Conflict of interest**

1. An ELT member shall not participate in the discussions and/or decision-taking process on a subject or transaction in relation to which he/she has a direct or indirect personal conflict of interest with the Company (a "**conflict of interest**").
2. All transactions in which there are conflicts of interest with ELT members shall be agreed on terms that are customary in the market. Decisions to enter into transactions in which there are conflicts of interest with ELT members that are of material significance to the Company and/or to the relevant ELT members require the approval of the SB.
3. An ELT member may have a conflict of interest:
  - a) if the Company intends to enter into a transaction with a legal entity in which the ELT member personally has a material financial interest;
  - b) if the Company intends to enter into a transaction with a legal entity which has a member of the management board or supervisory board who is related under family law<sup>1</sup> to the ELT member.
4. An ELT member in any event has a conflict of interest if:
  - a) the ELT member is a member of the managing or supervisory board of, or holds a similar function with, a company not belonging to the Company with which the Company intends to enter into a transaction;
  - b) Under applicable law, including the rules of any exchange on which the shares of

---

<sup>1</sup> (*familie-rechtelijke verhouding*) Meant are: Spouses, registered partners or other life companions, foster children or relatives by blood or marriage up to the second degree.

- the Company may be listed, such conflict of interest exists or is deemed to exist;
  - c) The SB, or in case paragraph 6 of this article applies, the SB chairperson together with the CEO, has ruled that such conflict of interest exists or is deemed to exist;
  - d) The ELT member is a national, citizen or resident of the USA and the decision making of the ELT is related to (any discussion regarding) approval of:
    - i. a project contract for work in the Middle East, or changes thereto, which is obtained through the involvement of an Agent -as defined in the Arcadis General Business Principles- in the Middle East if the U.S. could consider the Agent to be a non-U.S. public official;
    - ii. the contract terms applicable to such Agent regarding his/her work, or changes thereto, and/or the payment, or offering of payment, in any form, to such Agent.
5. Each EB member shall forthwith report any potential conflict of interest in a transaction that is of material significance to the Company and/or to such EB member to the SB chairperson and to the other EB member. The EB member shall provide all relevant information in that regard. The SB shall decide, outside the presence of the EB member concerned, whether there is a conflict of interest of an EB member.
  6. Each ELT member, not being an EB member, shall forthwith report any potential conflict of interest in a transaction that is of material significance to the Company and/or to such ELT member to the CEO. The ELT member shall provide all relevant information in that regard. The CEO shall, together with the SB chairperson, decide, outside the presence of the ELT member concerned, whether there is a conflict of interest of an ELT member not being an EB member.

#### **ARTICLE 10**

##### ***Reporting and handling of irregularities and issues***

1. The ELT shall ensure that issues and complaints of a general, operational and/or financial nature, specifically including those that relate to financial reporting, internal risk management and control systems and the audit, are received, recorded and addressed.
2. The ELT shall ensure that employees have the opportunity, without jeopardizing their legal position, to report to the chairperson irregularities and issues and to disclose and report issues concerning ELT members to the SB chairperson.
3. The EB shall inform the SB chairperson without delay of signs of actual or suspected material misconduct or irregularities within the Company.

#### **ARTICLE 11**

##### ***Information, relationship with the SB***

1. The ELT shall timely involve and provide the SB with information (if possible, in writing) on all facts and developments concerning the Company which the SB may need to function as required and to properly carry out its duties, such as informing the SB on the general state of affairs and the financial results of the Company and engaging the SB early on in formulating the strategy of the Company and the associated risk profile (as mentioned in article 2.3 under d and e of these Rules). ELT members shall timely provide the SB with information on request of the SB or the ELT. Notwithstanding article 6.2 of these Rules, first sentence, if and as required any ELT member shall have (regular) contact with the SB and/or the chairpersons of the SB or of the SB committees.
2. The ELT shall provide the SB with quarterly reports prepared in a format as agreed from time to time and setting out detailed information on *inter alia* the development of the Company, finance, marketing, investments and staff.
3. EB members, as well as other ELT members, shall attend the meetings of the SB and/or the SB committees, upon invitation.

#### **ARTICLE 12**

##### ***Holding and Trading Securities***

1. Any shareholding in the Company by ELT members is for the purpose of long-term investment.

2. ELT members are bound to the Regulations regarding transactions in Arcadis securities and Supplement 1 thereto. The Regulation and Supplement 1 can be found on the website of the Company.

### **ARTICLE 13**

#### ***Confidentiality***

1. ELT members shall treat all information and documentation acquired within the framework of their position as ELT member or EB member as applicable with the necessary discretion and, in the case of confidential information, with the appropriate secrecy.

### **ARTICLE 14**

#### ***Governing law and jurisdiction***

1. These rules shall be governed by and construed in accordance with the law of the Netherlands.
2. The courts of the Netherlands shall have exclusive jurisdiction to settle any dispute arising from or in connection with these rules (including any dispute regarding the existence, validity or termination of these rules).