



Agenda and explanatory notes Annual General Meeting





Agenda and explanatory notes Annual General Meeting

ANNUAL GENERAL MEETING AVANTIUM N.V.

Agenda

- 1 Opening
- 2 Report of the management board for the financial year 2017
- 3 Annual accounts 2017
 - (a) Implementation of the remuneration policy in financial year 2017
 - (b) Adoption of the annual accounts 2017 (*voting item*)
- 4 Discharge
 - (a) Discharge from liability of members of the management board for the performance of their duties in financial year 2017 (*voting item*)
 - (b) Discharge from liability of members of the supervisory board for the performance of their duties in financial year 2017 (*voting item*)
- 5 Appointment of PricewaterhouseCoopers Accountants N.V. as external auditor (*voting item*)
- 6 Composition of the supervisory board: re-appointment of Mr. D.J. Lucquin (*voting item*)
- 7 Powers of the management board
 - (a) Extension of the period during which the management board is authorised to issue (rights to) shares, subject to approval by the supervisory board (*voting item*)
 - (b) Extension of the period during which the management board is authorised to limit or exclude pre-emptive rights of shareholders, subject to approval by the supervisory board (*voting item*)
- 8 Authorisation of the management board to have the Company repurchase shares, subject to approval by the supervisory board (*voting item*)
- 9 Any other business
- 10 Closing

Explanatory notes to the agenda

Agenda Item 2:

The management board will give a presentation on the performance of the Company in 2017 as described in the annual report 2017. Under this item the supervisory board report will also be discussed. The shareholders will then be invited to discuss.

Agenda Item 3(a):

Pursuant to Section 2:135 paragraph 5a of the Dutch Civil Code (**DCC**), this agenda item provides for a discussion on the implementation of the remuneration policy for the management board in 2017.

The discussion takes place on the basis of the relevant information referred to in Section 2:383c up to and including Section 2:383e of the DCC, as included in the remuneration report, which is published on the Company's website, and the explanatory notes to the annual accounts, which are incorporated in Note 28, Related-party transactions of the annual report 2017. The remuneration policy for the management board and the remuneration report can be retrieved through the Company's website: www.avantium.com.

Agenda Item 3(b):

On 30 March 2018, the management board members and the supervisory board members signed the annual accounts 2017 drawn up by the management board. The annual accounts were published on 30 March 2018 and are submitted for adoption by the general meeting in this meeting. It is proposed to adopt the annual accounts 2017.

Agenda Item 4(a):

It is proposed to discharge the members of the management board from liability for the performance of their duties in financial year 2017 insofar as the performance of such duties is disclosed in the annual accounts 2017 or has otherwise been communicated to the general meeting.

Agenda Item 4(b):

It is proposed to discharge the members of the supervisory board from liability for the performance of their duties in financial year 2017 insofar as the performance of such duties is disclosed in the annual accounts 2017 or has otherwise been communicated to the general meeting.

Agenda Item 5:

The general meeting is requested to appoint PricewaterhouseCoopers Accountants N.V. as external auditor for the audit of the annual accounts 2017.



Agenda and explanatory notes Annual General Meeting

Agenda Item 6:

The supervisory board has nominated Mr. Lucquin for re-appointment as member of the supervisory board until the end of the annual general meeting 2019. Mr. D.J. Lucquin (date of birth: 13 January 1957) joined the Supervisory Board of the Company in May 2011.

Mr. Lucquin worked at the Institut National de la Recherche Agronomique from 1986 – 1989. In 1989, he joined Crédit Lyonnais. Mr. Lucquin joined Sofinnova Partners in 1991 and became a Managing Partner in 1998 and Chairman in 2007, until January 2017.

Mr. Lucquin currently serves as a representative of or member of the Board of Directors of Noxxon Pharma AG, Green Biologics Ltd, Enobraq SAS, By Design Ltd and as Managing Partner of Sofinnova Partners. In the period 2002-2013 and 2005-2015 he served as a board representative of Sofinnova Partners SAS for Ablynx N.V. respectively Cerenis Therapeutics SA. In the period 2009 – 2013 he was a director of BioAmber Inc.

Mr. Lucquin is a graduate in engineering from École Polytechnique and École du Génie Rural des Eaux et Forêts. He also has a degree in Innovation Management from the Université de Paris-Dauphine.

Mr. Lucquin will not receive remuneration for his membership of the supervisory board.

Mr. Lucquin is Managing Partner at Sofinnova Partners, a major shareholder of the Company. The Company does however not expect that this will cause Mr. Lucquin to have a conflict with the duties he has towards the Company.

Over the past years of his supervisory board membership he demonstrated his personal commitment to the Company's growth and success in many ways. The management board and the supervisory board are therefore looking forward to extending his membership for an additional year.

Mr. Lucquin complies with the requirements of the profile of the supervisory board.

It is proposed to appoint Mr. Lucquin as member of the supervisory board until the end of the annual general meeting of 2019.

Agenda Item 7:

A proposal is submitted to the general meeting to extend the period during which the management board is authorized to issue shares, which includes the granting of rights to subscribe for shares as provided for in Article 6 of the Company's articles of association, to a date 18 months from the date of this meeting (i.e. up to and including 16 November 2019), with the understanding that this authorization of the management board is limited.



Agenda and explanatory notes Annual General Meeting

Agenda Item 7(a):

It is proposed to authorise the management board as the competent body for a period of 18 months (i.e. up to and including 16 November 2019) and subject to approval by the supervisory board, to issue shares and/or grant rights to subscribe for shares (i) up to a maximum of 10% of the issued capital of the Company on the day of this meeting for unspecified purposes, including in connection with the Company's long term incentive plan, the employee share option plan, and/or comparable plan, and (ii) up to an additional 10% of the issued capital of the Company on the day of this meeting in the event of a merger or an acquisition. The issue price will be determined by the management board and shall as much as possible be calculated on the basis of the trading prices of the Company's shares on the Euronext Amsterdam Exchange.

The proposed authorisation will replace the authorisation granted to the management board on 10 February 2017.

Agenda Item 7(b):

It is proposed in connection with the foregoing rights sub Proposal 7(a) and 7(b) to authorise the management board as the competent body for a period of 18 months (i.e. up to and including 16 November 2019), subject to approval by the supervisory board, to limit or exclude pre-emptive rights of shareholders in respect of any issuance of shares and/or granting of rights to subscribe for shares by the Company.

The proposed authorisation will replace the authorisation granted to the management board on 10 February 2017.

Agenda Item 8:

In accordance with Article 9 of the Company's articles of association, the Company may acquire its own shares by virtue of a resolution of the management board, which resolution is subject to approval by the supervisory board. Under Section 2:98 of the DCC, this requires authorization by the general meeting.

It is proposed to authorise the management board for a period of 18 months, and subject to approval by the supervisory board, to acquire in the name of the Company, on a stock exchange or otherwise, fully paid-up (depository receipts for) shares in the capital of the Company. This authorisation is subject to the condition that the nominal value of the shares in the capital of the Company, or the depository receipts thereof, which are acquired, held or held as a pledge by the Company or are held by its subsidiaries for their own account, shall not exceed 10% of the issued capital of the Company. The purchase price shall not be lower than ten (10) eurocent and not higher than and 110% of the average of the closing price of a share as reported in the official price list of Euronext Amsterdam and/or Euronext Brussels over the five trading days prior to the acquisition date.

The proposed authorisation will replace the authorisation granted to the management board on 10 February 2017.