



Minutes Extraordinary General Meeting of Shareholders - Avantium N.V. 30 September 2020

MINUTES EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

OF AVANTIUM N.V.

Date: 30 September 2020

Minutes of the extraordinary general meeting of shareholders of **Avantium N.V.**, a public company (*naamloze vennootschap*) under the laws of the Netherlands, having its official seat in Amsterdam, the Netherlands, and its principal place of business at Zekeringstraat 29, 1014 BV Amsterdam, the Netherlands (**Avantium**), at Avantium's head office, Zekeringstraat 29, 1014 BV Amsterdam, The Netherlands, on Wednesday 30 September 2020, 14:00 PM CET (**Meeting**).

Chairperson : Mr E. Moses (chairman of Avantium's Supervisory Board)

Secretary : Mrs C. Portocarero (Avantium's general counsel)

1. Opening

The Chairperson opens the Meeting at 14:00 pm CET, welcomes the attendants and briefly highlights the course of events of the Meeting.

The Chairperson states that on behalf of the Company's management board (**Management Board**), Mr Van Aken and Mr Welten are present. Those present on behalf of the Company's supervisory board (**Supervisory Board**) are Mrs Kleinsman, Mrs Jou, Mr Lucquin and the Chairperson himself. Also, Mrs Schoolenberg and Mrs Arnold, proposed to be appointed during this meeting as members of the Supervisory Board, are present.

Due to the travel restrictions, as a result of the Corona pandemic, some attendees are physically present at the Avantium-office in Amsterdam and some are attending via video and audio conferencing. Present in Amsterdam, are Mr Van Aken and Mr Welten, Mrs Kleinsman and Mrs Portocarero. Mr Lucquin, Mrs Jou, Mrs Schoolenberg, Mrs Arnold and the Chairperson himself are participating via video and audio conferencing.

The Meeting will be held in English. Shareholders were requested to submit questions prior to the Meeting. After the Meeting, a list with the questions and answers will be published on the website, separately from the minutes. Draft minutes will be made available on Avantium's website within 3 months from today. Shareholders wishing to respond or comment to these minutes may do so within 3 months from the date of such publication. After that period, the minutes will be adopted in accordance with Avantium's articles of association.

The Chairperson notes that all legal requirements to call the Meeting are complied with, and that the Meeting is therefore authorised to take decisions with respect to the items stated in the agenda.

The Chairperson continues by stating that shareholders have submitted their votes via the ING EVO-platform or by giving a power of attorney to Mrs J. Leemrijse or to Mrs C. Portocarero.

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This means that the voting results are already known and these will be announced at the end of the Meeting for all voting items on the agenda in one reading, and subsequently be published.

The Chairperson confirms that on the record date (2 September 2020) 25,846,067 ordinary shares in the capital of Avantium were issued. At the date of the Meeting, this number of shares at issuance and corresponding number of votes has not changed. At the Meeting, 41,36% of the issued and outstanding capital of Avantium is present or represented, in total entitled to cast 10.689.862 votes.

The Chairperson furthermore states that the Management Board has not received any proposals from shareholders to address any other items than the items that have been included in the convocation notice of the Meeting; the Chairperson then moves to the discussion of those items that have been included in the agenda.

2. Composition of Supervisory Board

(a) Appointment of Dr. C.A. Arnold as member of the Supervisory Board

The Chairperson raises agenda item 2(a), the appointment of Mrs Cynthia Arnold as member of the Supervisory Board.

The Chairperson states that the Management Board and Supervisory Board look forward to welcoming Mrs Arnold as a Supervisory Board member. She fully complies with the requirements of the profile of the Supervisory Board. Her resume and introduction video can be found on the [corporate website](#).

The proposal to appoint Mrs Arnold is made, taking into account the limitation to the number of functions as prescribed by applicable law, and the Supervisory Board Regulations and Supervisory Board profile, including the diversity policy. Mrs Arnold qualifies as an independent Supervisory Board member within the meaning of the Dutch Corporate Governance Code. She currently does not own any Avantium shares.

The Works Council has been provided with the opportunity to determine its position and provide advice on the appointment of Mrs Arnold as member of the Supervisory Board, and is in favour thereof.

It is proposed to appoint Mrs Arnold as a member of the Supervisory Board in accordance with the nomination of the Supervisory Board for a period of four (4) years with effect from the date of this meeting, ending by close of the Annual General Meeting to be held in 2024.

Remuneration of Mrs Arnold

In line with the terms of the Supervisory Board's Remuneration Policy, and subject to Mrs Arnold's appointment, she will receive a remuneration in the amount of forty thousand Euro (EUR 40,000) gross. If elected as a member of the remuneration committee, the nomination committee and/or the audit committee of the Supervisory Board, this remuneration will be increased with an annual amount of five thousand Euro (EUR 5,000) gross per each membership. She will furthermore be entitled to a one-off fixed award of thirty-thousand

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(30,000) share options, subject to the terms of the Supervisory Board’s Remuneration Policy and Avantium’s Employee Share Option Plan (ESOP).

(b) Appointment of Dr. ir. G.E. Schoolenberg as member of the Supervisory Board

The Chairperson turns to agenda item 2(b), the appointment of Mrs G.E. Schoolenberg as member of the Supervisory Board.

The Chairperson states that the Management Board and Supervisory Board look forward to welcoming Mrs Schoolenberg as a Supervisory Board member. She fully complies with the requirements of the profile of the Supervisory Board. Her resume and introduction video can be found on the [corporate website](#).

The proposal to appoint Mrs Schoolenberg is made, taking into account the limitation to the number of functions as prescribed by applicable law, and the Supervisory Board Regulations and Supervisory Board profile, including the diversity policy. Mrs Schoolenberg qualifies as an independent Supervisory Board member within the meaning of the Dutch Corporate Governance Code. She currently does not own any Avantium shares.

The Works Council has been provided with the opportunity to determine its position and provide advice on the appointment of Mrs Schoolenberg as member of the Supervisory Board, and is in favour thereof.

It is proposed to appoint Mrs Schoolenberg as a member of the Supervisory Board in accordance with the nomination of the Supervisory Board for a period of four (4) years with effect from the date of this meeting, ending by close of the Annual General Meeting to be held in 2024.

Remuneration of Mrs Schoolenberg

In line with the terms of the Supervisory Board’s Remuneration Policy, and subject to Mrs Schoolenberg’s appointment, she will receive a remuneration in the amount of forty thousand Euro (EUR 40,000) gross. If elected as a member of the remuneration committee, the nomination committee and/or the audit committee of the Supervisory Board, this remuneration will be increased with an annual amount of five thousand Euro (EUR 5,000) gross per each membership. She will furthermore be entitled to a one-off fixed award of thirty-thousand (30,000) share options subject to the terms of the Supervisory Board’s Remuneration Policy and Avantium’s Employee Share Option Plan (ESOP).

Voting results agenda item 2 (a) and (b)

Before continuing with the next agenda items, the Chairperson announces the preliminary voting results:

No.	Agenda item	Outcome Adopted/rejected

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2 (a)	Appointment of Dr C.A. Arnold as member of the Supervisory Board	Adopted
2 (b)	Appointment of Dr ir. G.E. Schoolenberg as member of the Supervisory Board	Adopted

The Chairperson concludes that all resolutions tabled for this Meeting have been adopted and therefore congratulates Mrs Arnold and Mrs Schoolenberg with their appointment as members of the Supervisory Board. The Chairperson states that the Supervisory Board is delighted to have been able to attract Trudy and Cynthia to join the Supervisory Board. They both bring a wide range of international industry expertise in the scaling and commercialisation of chemical innovations. Together with Mrs Jou who was formally appointed to Avantium’s Supervisory Board on 14th May 2020, the Supervisory Board believes that these new additions will significantly strengthen the Supervisory Board’s capability to support Avantium as it enters the next exciting stage of its development.

Before continuing with the next item on the agenda, the Chairperson expresses his appreciation and gratitude to Mr Lucquin, who retires from the Supervisory Board at the end of this Meeting. Mr Lucquin has served on the Supervisory Board of Avantium since May 2011 and he has been of considerable importance to Avantium’s evolution. His experience in the industry, his vision and deep insight will be missed. The Chairperson closes this agenda item with a word of thanks to Mr Lucquin, for his hard work and contributions to Avantium over the past 10 years.

3. Any other business

As there is no item brought up under Agenda Item (3) – Any other business, the Chairperson immediately continues with Agenda Item (4) Closing.

4. Closing

The Chairperson then closes the Meeting and thanks all attendants for their time and presence.

As mentioned before, the final detailed voting results will be published on [Avantium’s website](#), as well as a separate Q&A-list (“[Questions Shareholders Avantium EGM 2020, date 30 September 2020](#)”). The minutes will be published in due course.

[Signature page follows]



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of Avantium N.V. 30 September 2020 –

These minutes are adopted by the Chairperson and the Secretary on [...] and as evidence thereof are signed by them.

Name: Mr Moses

Title: Chairperson

Name: Mrs Portocarero

Title: Secretary