



## Minutes Extraordinary General Meeting of Shareholders - Avantium N.V. 20 December 2019

### MINUTES EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF AVANTIUM N.V.

**Date: 20 December 2019**

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 Friday 20 December 2019, 10:30 am CET (**Meeting**).

Chairperson : Mr C. Verhaar (chairman of Avantium's supervisory board)

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

#### **1. Opening**

The Chairperson opens the Meeting at 10:30 AM 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**), Messrs Van Aken and Roerink are present. Those present on behalf of the Company's supervisory board (**Supervisory Board**) are Mr Verhaar, Mrs Kleinsman and Mr Lucquin. Also, Mr E. Moses, proposed to be appointed during this meeting as member of the Supervisory Board is present.

The Meeting will be held in English. Shareholders may ask their questions in English or Dutch, and questions will be summarised and repeated in English. Responses will be given in English. If needed, further elaborations in Dutch will be given. The Chairperson asks the attendants to turn off their mobile phones and recalls that it is not allowed to make audio or video recording of the Meeting.

The agenda for the Meeting is included in the convocation notice for this Meeting and the relevant documentation for this Meeting has been published and made available as per the legal requirements. The Meeting has been called by means of an announcement that has been posted on Avantium's website on 8 November 2019. 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 confirms that on the record date, 25,831,817 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, 54.3 % of the issued and outstanding capital of Avantium is present or represented, the total number

of votes to be casted is 14.024852. The total number of votes to be casted at the Meeting is 3.670.124 and Avantium received voting instructions for 10,354,728 of the votes.

The Chairperson continues with stating that minutes will be made. A draft of the minutes of the Meeting will be made available on Avantium's website. Shareholders who wish to respond to the draft minutes may do so within three months from the date of publication. After that period, the minutes will be adopted in accordance with Avantium's articles of association. The exact voting results will be published on Avantium's website within fifteen days from today.

In order to ensure that everyone in the audience gets the opportunity to participate in the discussion and to support the efficient answering of questions, the Chairperson requests those persons who wish to speak about the items that are put forward for discussion to be concise and to ask no more than three questions in one go, and then move on to the next person. In order to ensure the accuracy and completeness of the minutes of the Meeting, the Chairperson furthermore requests those persons who wish to address the Meeting, to clearly state their name and if applicable, the name of the party they represent.

The Chairperson proposes and subsequently resolves that voting shall take place by means of acclamation, which means that shareholders present or represented will be asked on a voting item whether they agree (tacit agreement or raising hands). A person present and entitled to vote may object against voting by acclamation.

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 Chairman raises agenda item 2: Composition of the Supervisory Board.

## **2. Composition of Supervisory Board**

### **(a) Acceptance of resignation and full discharge from liability of Mr C. Verhaar as member of the Supervisory Board for his supervision of the management of Avantium until the date of his resignation.**

The Chairperson turns to agenda item 2(a).

It is proposed that the meeting resolves by way of acclamation to accept the resignation of Mr C. Verhaar as member of the Supervisory Board and to grant him full discharge from liability for his supervision of the management of Avantium until the date of his resignation. The Chairperson concludes that the proposal has been **ADOPTED**.

### **(b) Acceptance of resignation and full discharge from liability of Mr R. van Leen as member of the Supervisory Board for his supervision of the management of Avantium until the date of his resignation.**

The Chairperson turns to agenda item 2(b).

It is proposed that the meeting resolves by way of acclamation to accept the resignation of Mr R. van Leen as member of the Supervisory Board and to grant him full discharge from liability for his supervision of the management of Avantium until the date of his resignation.

The Chairperson concludes that the proposal has been **ADOPTED**.

**(c) Appointment of Mr E. Moses as member of the Supervisory Board**

The Chairperson turns to agenda item 2(c), the appointment of Mr E. Moses as member of the Supervisory Board.

The Chairperson states that the Management Board and Supervisory Board look forward to welcoming Mr Moses as a Supervisory Board member. He fully complies with the requirements of the profile of the Supervisory Board. His resume can be found on the corporate website.

The Supervisory Board has nominated Mr Moses for appointment as member of the Supervisory Board. It is proposed to appoint Mr Moses as member of the Supervisory Board until the end of the Annual General Meeting 2023.

Subject to the appointment of Mr Moses as member, the Supervisory Board has resolved to request him to assume the role of chairman of the Supervisory Board, immediately following the resignation of Mr C. Verhaar as chairman of the Supervisory Board.

The Chairperson proposes that the meeting resolves by way of acclamation to appoint Mr Moses as member of the Supervisory Board and concludes that the meeting that the proposal has been **ADOPTED**.

The Chairperson congratulates Mr Moses and welcomes him to Avantium.

**(d) Remuneration of Mr E. Moses**

The Chairperson turns to the remaining voting item, agenda item 2(d).

In line with the remuneration determined by the general meeting on 10 February 2017, and subject to Mr Moses' appointment, the Supervisory Board proposes a remuneration for Mr Moses in the aggregate amount of seventy-five thousand euro (EUR 75,000) (excluding VAT), consisting of (i) forty thousand euro (EUR 40,000) (excluding VAT) for his membership of the Supervisory Board, and (ii) thirty-five thousand euro (EUR 35,000) (excluding VAT) for his chairmanship of the Supervisory Board.

If elected as a member of the remuneration committee, the nomination committee and/or the audit committee of Avantium's Supervisory Board, this remuneration will be increased with an annual amount of five thousand euro (EUR 5,000) (excluding VAT) per each membership. For more information on the remuneration of the members of the

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Supervisory Board, reference is made to the remuneration report included on pages 40 – 44 of the 2018 Annual Report.

The Chairperson proposes that the meeting resolves by way of acclamation to approve to grant Mr Moses the remuneration as discussed and concludes that the proposal has been **ADOPTED**.

**3. Any other business**

The Chairperson opens the opportunity for shareholders to ask questions or make comments on any other matter.

The Chairperson observes that there are to further questions or comments.

**4. Closing**

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

*[Signature page follows]*



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*- Signature page Minutes Extraordinary General Meeting of Shareholders  
of Avantium N.V. 20 December 2019 -*

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

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Name: Mr Verhaar  
Title: Chairperson

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Name: Mrs Portocarero  
Title: Secretary