



### EXTRAORDINARY GENERAL MEETING AVANTIUM N.V.

WEDNESDAY 30 SEPTEMBER 2020

Extraordinary general meeting (**EGM, Meeting**) of Avantium N.V. (**Avantium**) to be held on **Wednesday 30 September 2020, 14:00 hrs CEST** at Avantium's head office, Zekeringstraat 29, 1014 BV Amsterdam, The Netherlands.

#### Agenda

1. Opening
2. Composition of the Supervisory Board (**Supervisory Board**)
  - (a) Appointment of Dr. C.A. Arnold as member of the Supervisory Board (*voting item*)
  - (b) Appointment of Dr. ir. G.E. Schoonenberg as member of the Supervisory Board (*voting item*)
3. Any other business
4. Closing

#### Explanatory notes to the agenda

##### Proposal 2. (a)

In accordance with article 21.3 of Avantium's articles of association, the Supervisory Board submits a nomination for the appointment of Dr. C.A. Arnold as member of the Supervisory Board.

##### ***Details of the proposed candidate***

##### **Nationality:**

Dr. Arnold has American nationality.

##### **Resume:**

Dr. Cynthia Arnold holds a Ph.D. in Materials Science and Engineering, from the Virginia Polytechnic Institute & State University in Blacksburg (USA), an MBA from the University of California in Berkeley (USA) and a BS in Chemical Engineering from the University of California in Berkeley (USA).

She served as Senior Vice President and Chief Technology Officer at The Valspar Corporation, a manufacturer of paint and coatings. She was furthermore Chief Technology Officer at Sun Chemical Corporation, the world's largest producer of printing inks and pigments. Prior to this, she worked at Eastman Chemical Company and General Electric Plastics, both in the USA and at General Electric Plastics Europe in The Netherlands. She currently serves as a non-executive Director on the Boards of The Cabot Corporation, Milliken & Company and Citrine Informatics. While active at General Electric Plastics, she served as President of a start-up venture in its phase towards scale-up. She was part of the White House Science Office supporting U.S. science policy across federal agencies.

In line with Avantium's Supervisory Board profile, Dr. Arnold adds the following desired specific knowledge and expertise:

- *Extensive experience in the chemicals and plastics industries*  
Avantium welcomes her business experience and technological insights of the global chemical industry. She demonstrated focus on developing, industrializing and scaling new technologies for a range of end use applications.
- *International industry experience*  
She has a broad international industry experience, having lived and worked in the USA as well as in Europe.

Dr. Arnold has extensive and relevant experience by education and through the various roles she held at numerous chemical and plastics corporations.

This addition to the Supervisory Board will give substance to the continuity of the Supervisory Board while at the same time adding specific knowledge and expertise. Dr. Arnold's accession would furthermore endorse the diversity within the Supervisory Board.

The proposal to appoint Dr. Arnold is made taking into account the limitation to the number of functions as prescribed by applicable law, and the Supervisory Board Regulations and its Supervisory Board profile, including the diversity policy. Dr. Arnold qualifies as independent Supervisory Board member within the meaning of the Dutch Corporate Governance Code. She currently holds no Avantium shares.

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

It is proposed to appoint Dr. 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 Dr. Arnold**

In line with the terms of the Supervisory Board's Remuneration Policy, and subject to Dr. 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 (30,000) share options subject to the terms of the Supervisory Board's Remuneration Policy and the Avantium's Stock Option Plan (**ESOP**).

### **Proposal 2. (b)**

In accordance with article 21.3 of Avantium's articles of association, the Supervisory Board submits a nomination for the appointment of Dr. ir. G.E. Schoolenberg as member of the Supervisory Board.

### ***Details of the proposed candidate***

**Nationality:**

Dr. Schoolenberg has Dutch nationality.

**Resume:**

Dr. Schoolenberg has a Ph.D. in Technical Sciences at the Delft University of Technology (The Netherlands) and an Msc in Industrial Engineering. She certified as a Non Executive Director at ESAA, Erasmus University Rotterdam. Dr. Trudy Schoolenberg served in various senior management positions at Shell, Wärtasilä and Akzo-Nobel in Research, Operations and Strategy. Dr. Schoolenberg currently holds Senior Independent Director roles at Spirax Sarco Engineering Plc, and Accsys Technologies Plc. Additionally, she is a Non-Executive Director (*Bestuurslid*) of The Netherlands Petroleum Stockpiling Agency (COVA).

In line with the Supervisory Board profile, Dr. Schoolenberg adds the following desired specific knowledge and experience:

- *Extensive industry experience*  
Avantium is pleased to be gaining the benefit of her operational and engineering expertise in the chemical industry.
- *International experience*  
She is internationally experienced; having worked for global companies headquartered in The Netherlands, the UK and Finland.

Dr. Schoolenberg has extensive and relevant experience by education and through the various roles she held at Shell, Wärtasilä and Akzo-Nobel.

She is fluent in Dutch, English and German.

This addition to the Supervisory Board will give substance to the continuity of the Supervisory Board while at the same time adding specific knowledge and expertise. Dr Schoolenberg's accession furthermore endorses the diversity within the Supervisory Board.

The proposal to appoint Dr. Schoolenberg is made taking into account the limitation to the number of functions as prescribed by applicable law, and the Supervisory Board Regulations and its Supervisory Board profile, including the diversity policy. Dr. Schoolenberg qualifies as independent Supervisory Board member within the meaning of the Dutch Corporate Governance Code. She currently holds no Avantium shares.

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

It is proposed to appoint Dr. 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 Dr. Schoolenberg**

In line with the terms of the Supervisory Board's Remuneration Policy, and subject to Dr. 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 the ESOP.

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