

Minutes Extraordinary General Meeting Avantium N.V.

30 September 2026

Minutes of the extraordinary general meeting 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 or the Company), on Wednesday, 30 September 2026.

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 CEST and welcomes the attendees.

The Chairperson reviews the formalities and practical arrangements. He states that Mr. Tom van Aken, Chief Executive Officer, and Mr. Rogier van Wijk, Chief Financial Officer, are present on behalf of the Management Board. Mrs. Margret Kleinsman and the Chairperson, Mr. Edwin Moses, are present on behalf of the Supervisory Board. Mrs. Joyce Leemrijse, notary at A&O Shearman, is also present. Mrs. Carmen Portocarero acts as secretary of the meeting.

The Chairperson notes that the meeting will be held in English. Shareholders may ask questions in English or Dutch. Questions asked in Dutch will be summarised and repeated in English, and answers may be given in Dutch or English, with a summary in the other language where appropriate.

The Chairperson states that minutes will be taken and that an audio recording will be made for this purpose. Draft minutes will be published on Avantium's website within three months. Shareholders may comment on the draft within three months after publication, after which the minutes will be adopted in accordance with Avantium's Articles of Association.

The Chairperson asks speakers to state their name and, where applicable, the shareholder they represent, to be concise and to limit themselves to no more than three questions at a time.

The Chairperson explains that voting will take place by acclamation after discussion of each voting item. Shareholders present who wish to vote against a proposal or abstain are asked to state their name and the number of shares

represented. All other shareholders present, as recorded on the attendance list, will be deemed to have voted in favour. Votes cast at the meeting will be combined with the voting instructions received by the notary before the meeting. The detailed voting results will be published on Avantium's website after the meeting.

The Chairperson confirms that the General Meeting of Shareholders (the "**General Meeting**") has been convened in accordance with the applicable legal requirements and Avantium's Articles of Association and may therefore validly adopt resolutions on the voting items included in the agenda.

The Chairperson notes that the total number of shares outstanding on the record date was 25,206,719. A total of 7,383,614 shares were present or represented at the meeting, representing approximately 29.3% of the issued share capital. This included proxies with voting instructions for 7,332,777 shares received by the notary before the meeting.

2. Business Update H1 2026

The Chairperson gives the floor to Mr. Van Aken to present Avantium's performance and developments during the first half of 2026. Mr. Van Aken presents the business update, after which Mr. Van Wijk presents the financial update.

Mr. Van Aken highlights the successful production of the first batch of FDCA at the FDCA Flagship Plant in Delfzijl. He describes this as a major milestone following approximately twenty years of technology development and explains that it marks the beginning of the next phase: moving towards continuous production, customer qualification and commercial volumes of FDCA and PEF.

Mr. Van Aken reports continued commercial progress. Avantium has 23 customers lined up for output from the Flagship Plant and PEF production in Portugal. In addition, customer commitments relating to capacity at future licensed plants exceed 150,000 tonnes per year. He explains that customer interest is driven by the combination of the sustainability and performance characteristics of PEF, including gas-barrier properties and opportunities in packaging, textiles and fibres.

Mr. Van Aken explains that the titanium welding repairs required additional capital expenditure of approximately €7 million and delayed start-up by approximately six months. Following the first batch of FDCA production, the Company's focus is on continuous operation, running the plant sections in parallel and conducting customer qualification runs. The Flagship Plant has a nameplate capacity of 5 kilotonnes per year. At full ramp-up, the Company expects product sales from the plant to amount to approximately €55 million per year, with ramp-up expected to take 12 to 24 months.

A video of the FDCA Flagship Plant is shown. Mr. Van Aken subsequently explains Avantium's licensing model. Potential licensees require access to feedstock, proof that the technology operates at commercial scale and evidence of market demand. The start-up of the Flagship Plant is an important step in de-risking the technology, while continuous production remains an important next milestone. The capacity reservations exceeding 150,000 tonnes per year are expected to support future licensing discussions.

Mr. Van Wijk presents the financial highlights for the first half of 2026. He notes that headcount was reduced by 15% and outlines progress in focusing the portfolio, including the divestment of Ray Technology, the spin-out of Volta Technology, the planned spin-out of Parana and the decision to stop investing in Dawn Technology while retaining its intellectual property. Strategic alternatives continue to be considered for the R&D Solutions activities.

Mr. Van Wijk explains that revenue declined due to delays in orders in the R&D Solutions business, particularly from customers in the petrochemical industry. EBITDA remained broadly in line as a result of cost measures and included the divestment of Ray Technology. Capital expenditure in the first half was approximately €8.5 million, mainly reflecting the titanium welding repairs. Cash decreased by approximately €34 million compared with year-end 2025, representing an average cash use of approximately €5 million per month during the first half. Borrowings increased mainly due to accrued payment-in-kind interest, partly offset by a €2 million repayment following the sale of Ray Technology.

Mr. Van Wijk further explains the main components of the cash movement, including operating expenses, working capital, capital expenditure and cash interest payments. The cash position at 30 June 2026 amounted to approximately €24 million. The ambition remains to reach EBITDA break-even by the end of 2027, based on annualised revenue of approximately €90 million.

Mr. Van Aken adds that this morning, the Company announced a close-out agreement with engineering partner Worley regarding the construction of the Flagship Plant. The financial details were not disclosed. He describes the conclusion of the matter as positive for the Company.

The Chairperson opens the floor for questions.

Mr. Groen asks why Avantium first produced FDCA in batch mode rather than moving directly to continuous production.

Mr. Van Aken explains that multiple batches had originally been anticipated to achieve successful start-up, but that the objective is to transition to continuous production as soon as practicable.

Mr. Groen also suggests that the Company should further emphasize the overall efficiency of the YXY process and the industrial ecosystem in Delfzijl.

Mr. Van Aken thanks the shareholder for the suggestion and states that the Company will consider it in its marketing.

Mr. Stevense raises questions about the Company's funding needs, cost control, the titanium welding issue, the ramp-up period, the timing of cash-flow break-even and the proposed equity raise.

Mr. Van Aken acknowledges the disappointment of returning to the market for additional funding after the 2025 capital raise. He explains that, apart from approximately €7 million relating to the titanium welding work, spending was broadly in line with plan. The additional financing need is primarily attributable to delayed cash inflows from product sales and licensing revenues following the delayed start-up of the plant. He states that additional funding is necessary to bring FDCA and PEF to market and to progress licensing agreements.

Mr. Van Wijk confirms that cash inflows from product sales and licensing are expected later than previously anticipated as a result of the delay. He reiterates the Company's ambition to reach monthly break-even by the end of 2027. Work on the proposed equity raise is ongoing with equity capital markets banks and investors. The detailed structure and terms will be disclosed at launch and included in the prospectus.

Mr. Tse asks about the size and duration of the first FDCA batch and expected capital expenditure.

Mr. Van Aken states that the Company has not disclosed the size of the batch. Production took a few hours, and the material was intended for internal qualification and analysis rather than commercial shipment. Analytical results were very similar to material produced at the pilot plant.

Mr. Van Wijk states that capital expenditure in the second half of 2026 is expected to be significantly lower than in the first half and that only limited capital expenditure is expected thereafter.

Mr. Van Dooren asks about dilution resulting from the proposed capital raise and the implications for future dividends or share buybacks.

Mr. Van Wijk explains that the degree of dilution will depend on the issue price, the terms of the offering and whether existing investors participate. Future dividends

or share buybacks will depend on the Company's future profitability and cannot be predicted at this stage.

As there are no further questions, the Chairperson closes the discussion on agenda item 2.

3. Amendment to the Articles of Association (voting item)

The Chairperson turns to agenda item 3: amendment to the Articles of Association. The Chairperson introduces the proposal to amend Article 4 of Avantium's Articles of Association. To permit ordinary shares to be issued under the authorisation proposed under agenda item 4, the authorised share capital must first be increased. The proposal is to increase the authorised share capital from €43,480,060 to €125,000,000, divided into 125,000,000 registered ordinary shares with a nominal value of €1 each.

The proposed amendment also authorises each member of the Management Board and each civil law notary, deputy civil law notary and notarial assistant at Allen Overy Shearman Sterling LLP in Amsterdam, acting individually, to arrange for the deed of amendment to be executed. The full Dutch and English texts of the proposed amendment were included in the explanatory notes to the agenda.

The Chairperson opens the floor for questions.

Mr. Stevense asks what the consequences would be if the proposal were rejected.

Mr. Van Aken explains that rejection would restrict the Company's ability to raise the additional capital it requires and would therefore significantly hamper its ability to bridge the period until it becomes cash-flow positive.

Mr. Kroon asks whether the proposed financing would be the final capital raise.

Mr. Van Aken explains that the Company had not expected in 2025 that it would need to return to the market in 2026. The titanium welding issue resulted in approximately six months of delay and approximately €7 million of additional

capital expenditure, followed by other smaller setbacks. The successful first production of FDCA has increased confidence in the technology and commercial proposition, but no guarantee can be given that no further capital will be required. Any future financing could also relate to growth.

Mr. Wijnands asks whether there is any certainty that the €55 million is enough.

Mr. Van Wijk explains that the proposed equity raise is based on the Company's best current management case and assumptions, but actual outcomes may be higher or lower.

Mr. Groen asks about the proposed Nij Begun convertible loan facility of up to €20 million and the possibility of conversion into shares.

Mr. Van Wijk explains that a successful equity raise is one of the conditions to the facility and that other conditions remain under negotiation. Further details will be disclosed when available.

There being no further questions, the Chairperson puts the proposal to a vote. One shareholder present abstains. Based on the votes cast at the meeting and the voting instructions received by the notary, the Chairperson establishes that the General Meeting has adopted the proposal to amend Avantium's Articles of Association in accordance with the agenda and explanatory notes, including the authorisation to execute the notarial deed of amendment.

4. Designation of the Management Board to issue ordinary shares and limit or exclude pre-emptive rights (voting item)

The Chairperson introduces the proposal to designate the Management Board, subject to the approval of the Supervisory Board, as the corporate body authorised to issue ordinary shares, including granting rights to subscribe for ordinary shares, up to the statutory maximum of the authorised share capital as increased pursuant to agenda item 3, and to limit or exclude pre-emptive rights in connection with such issuances. The authorisation will apply from the date of this Extraordinary General Meeting until the date of Avantium's 2027 Annual General Meeting and replaces the authorisation granted by the General Meeting on 12 May 2026 under agenda item 10 of the 2026 Annual General Meeting.

Avantium intends to raise at least €55 million in gross proceeds through an issue of ordinary shares or rights to subscribe for ordinary shares. The purpose of the offering is to provide the Company with a solid financial foundation as it transitions into commercial operations. The authority may also be used to issue shares for an additional amount of up to €20 million. This additional headroom is intended to provide flexibility where pre-committing shareholders or investors cannot be fully allocated within the targeted offering size, or to facilitate an appropriate exercise ratio if the transaction is structured as a rights issue. The exact number of shares

and the issue price will be determined by the Management Board, taking into account market conditions and the structure of the offering.

The proposed designation also provides flexibility to issue shares or subscription rights in connection with the proposed Nij Begun convertible loan facility of up to €20 million, existing warrant arrangements and related adjustments, share-based remuneration obligations, immediate liquidity needs, strategic funding opportunities, the refinancing of debt facilities and other general corporate purposes. The Management Board will exercise the authority only where it considers this to be in the best interests of Avantium and its stakeholders.

The Chairperson opens the floor for questions. No questions or comments are raised.

The Chairperson puts the proposal to a vote. One shareholder present abstains. Based on the votes cast at the meeting and the voting instructions received by the notary, the Chairperson establishes that the General Meeting has adopted the proposal under agenda item 4.

5. Closing

The Chairperson confirms that both resolutions tabled for the meeting have been adopted and that the detailed voting results will be published on Avantium's website following the meeting.

On behalf of the Management Board and Supervisory Board, the Chairperson thanks the shareholders for their continued support and closes the Extraordinary General Meeting.

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