

Agenda for the Annual General Meeting of shareholders (the "AGM") of Akzo Nobel N.V. (the "Company" and "AkzoNobel") to be held in hybrid form from the AkzoNobel Center in Amsterdam on Thursday, April 23, 2026 starting at 2:00 pm (CET)

1. Opening
2. Financial year 2025
 - (a) Report of the Board of Management for the financial year 2025
 - (b) Implementation of the Dutch Corporate Governance Code 2025
3. Financial Statements, result and dividend
 - (a) Adoption of the 2025 Financial Statements of the Company (voting point)
 - (b) Discussion on the dividend policy
 - (c) Profit allocation and adoption of dividend proposal (voting point)
 - (d) Remuneration Report 2025 (advisory voting point)
4. Discharge
 - (a) Discharge from liability of members of the Board of Management in office in 2025 for the performance of their duties in 2025 (voting point)
 - (b) Discharge from liability of members of the Supervisory Board in office in 2025 for the performance of their duties in 2025 (voting point)
5. Board of Management
 - (a) Reappointment of Mr. M.J. de Vries (voting point)
 - (b) Adoption of a supplement to the Remuneration Policy for the Board of Management in respect of Mr. M.J. de Vries (voting point)
6. Supervisory Board
 - (a) Reappointment of Mrs. E. Baiget (voting point)
 - (b) Reappointment of Mr. H.R. Van Bylen (voting point)
 - (c) Appointment of Mr. R.M.J. Schuchna (voting point)
7. Authorization for the Board of Management:
 - (a) to issue shares (voting point)
 - (b) to restrict or exclude pre-emptive rights of shareholders (voting point)
8. Authorization for the Board of Management to acquire common shares in the share capital of the Company on behalf of the Company (voting point)
9. Cancellation of common shares held or acquired by the Company (voting point)
10. Closing

Notes to the agenda¹**Re item 2a**

The Board of Management will give a presentation on the performance of the Company in 2025.

Re item 2b

The Board of Management will discuss the implementation of the Dutch Corporate Governance Code 2025. Further details can be found in the Corporate Governance Statement included in the AkzoNobel Report 2025.

Re item 3a

It is proposed to adopt the Company's 2025 Financial Statements.

Re item 3b

The Board of Management will give an explanation of the Company's policy on additions to reserves and on dividends as outlined in the AkzoNobel Report 2025.

Re item 3c

It is proposed to adopt the total dividend for the financial year 2025 at EUR 1.98 per common share. In November 2025, an interim dividend of EUR 0.44 per common share was paid and, following adoption, the final dividend of EUR 1.54 will be paid on May 6, 2026. The dividend will be paid in cash under the conditions to be published by the Company.

Re item 3d

In accordance with article 2:135b subsection 2 of the Dutch Civil Code, the Remuneration Report 2025 will be submitted to the AGM for its advisory vote. It is proposed to cast a favorable advisory vote.

Re item 4a

It is proposed to discharge the members of the Board of Management in office in 2025 from liability in relation to the exercise of their duties in the financial year 2025.

Re item 4b

It is proposed to discharge the members of the Supervisory Board in office in 2025 from liability in relation to the exercise of their duties in the financial year 2025.

Re item 5a

Mr. M.J. de Vries is nominated by the Supervisory Board for reappointment as a member of the Board of Management with effect from April 23, 2026, for a term ending at the earlier of (i) the end of the AGM of the Company to be held in 2027, or (ii) completion of the Merger (as defined below). Mr. De Vries will be designated as the CFO of the Company per the same date.

Re item 5b

AkzoNobel is going through an exceptional time as it prepares for the announced all-stock merger of equals with Axalta Coating Systems Limited, creating a premier global coatings company (the "Merger"). The Merger is expected to close in late 2026 to early 2027, subject to approval by the shareholders of the Company and other closing conditions being met.

¹The agenda with notes, the AkzoNobel Report 2025, the Remuneration Report 2025, the short resumes of Mr. De Vries (as well as the main elements of his contract), Mrs. Baiget, Mr. Van Bylen and Mr. Schuchna, and the supplement to the Remuneration Policy for the Board of Management in respect of Mr. De Vries are available for inspection at the office of the Company, Christian Neefestraat 2, 1077 WW Amsterdam, the Netherlands. The documents can also be found on our website: www.akzonobel.com.

As described in the Remuneration Report 2025, it is essential that AkzoNobel maintains strong and stable leadership in its financial operations as it prepares for the proposed Merger. In that respect, as announced on December 19, 2025, AkzoNobel has asked Mr. M.J. de Vries to extend his tenure, despite his planned retirement. Mr. De Vries' expertise, proven leadership, and intimate knowledge of AkzoNobel's operations are critical to ensure a successful execution of our strategic objectives. Accordingly, the Supervisory Board considers securing and retaining Mr. De Vries during this critical period essential and highly valuable to the Company.

In view of all of the foregoing, and taking into account the expected increase in workload associated with the preparatory work for the Merger, the Supervisory Board proposes, upon the recommendation of the Remuneration Committee, the adoption of a supplement to the Remuneration Policy for the Board of Management as adopted at the 2025 AGM (the "Remuneration Policy") in respect of Mr. De Vries (the "Supplement"). The Supplement serves to grant Mr. De Vries a one-time cash retention payment of EUR 750,000 (gross) in addition to the remuneration he is entitled to pursuant to the Remuneration Policy, subject to and contingent upon the closing of the Merger and under the further terms as set out in the Supplement. The Supplement will apply to Mr. De Vries only and does not serve to restrict the Remuneration Policy or any remuneration and benefit options available under the Remuneration Policy. This resolution is subject to the adoption of agenda item 5a above.

Re item 6a

Mrs. E. Baiget is nominated by the Supervisory Board for reappointment as member of the Supervisory Board as of April 23, 2026, for a term ending at the earlier of (i) the end of the AGM of the Company to be held in 2027, or (ii) completion of the Merger.

Re item 6b

Mr. H.R. Van Bylen is nominated by the Supervisory Board for reappointment as member of the Supervisory Board as of April 23, 2026, for a term ending at the earlier of (i) the end of the AGM of the Company to be held in 2030, or (ii) completion of the Merger.

Re item 6c

Mr. R.M.J. Schuchna is nominated by the Supervisory Board for appointment as member of the Supervisory Board as of April 23, 2026, for a term ending at the earlier of (i) the end of the AGM of the Company to be held in 2030, or (ii) completion of the Merger.

Re item 7

This proposal concerns the renewal of the authorization of the Board of Management as per April 23, 2026, for a period of 18 months or until the date on which the AGM again renews the authorization, if earlier:

- (a) to issue - and grant subscription rights to - shares up to a maximum of 10% of the outstanding share capital on April 23, 2026, to be issued as common shares and/or preferred shares at the Board of Management's discretion;
- (b) to restrict or exclude the pre-emptive rights allowed to shareholders by virtue of the law in respect of the issue of shares or the granting of subscription rights in conformity with (a), but only regarding shares issued pursuant to a decision of the Board of Management.

Proposals of the Board of Management to issue – and grant subscription rights to – shares and to restrict or exclude pre-emptive rights are subject to the approval of the Supervisory Board. Provided that the AGM grants this renewed authorization, the existing authorization to issue - and grant subscription rights to - shares and to restrict or exclude the pre-emptive rights, will cease to apply.

Re item 8

This proposal concerns the renewal of the authorization of the Board of Management, from April 23, 2026, for a period of 18 months or if earlier, until the date on which the AGM again renews the authorization, to acquire common shares in the Company's share capital at any time during this period. Provided that the AGM grants this renewed authorization, the existing authorization to acquire common shares will cease to apply.

The purpose of this proposal is to have flexibility with respect to the repurchase of common shares in the Company for, among others, the return of cash to shareholders or execution of the Company's share and option plans.

The number of common shares to be acquired is limited to the maximum number of shares – as permitted within the limits of the law and the Articles of Association of the Company – that the Company may at any time hold in its own share capital. The maximum number of shares that the Company will hold in its own share capital at any time shall not exceed 10% of its issued share capital. A resolution of the Board of Management to acquire shares in the Company's share capital is subject to the approval of the Supervisory Board.

Common shares may be acquired through the stock market or otherwise, at a price between the par value of the common shares and up to an amount equal to 110% of the market price of the common shares. The market price is defined as the opening market price of the common shares on Euronext Amsterdam on the day the acquisition by or on behalf of the Company is processed.

Re item 9

It is proposed by the Board of Management, under the approval of the Supervisory Board, to reduce the issued share capital of the Company by cancelling common shares in the share capital of the Company held by the Company or acquired by the Company under the authorization referred to under agenda item 8. The cancellation may be executed in one or more tranches. The number of common shares held by the Company which shall be cancelled (whether or not in tranches) shall be determined by the Board of Management but shall not exceed the maximum of the number of shares that may be acquired in accordance with the authorization referred to under agenda item 8.

Pursuant to the relevant statutory provisions, a cancellation may not be effected earlier than two months after a resolution to cancel shares is adopted and publicly announced; this will apply for each tranche. The purpose of this proposal is the cancellation of common shares held by the Company, or that will be acquired in accordance with the authorization referred to under agenda item 8, to the extent that such shares shall not be used to cover obligations under share-based remuneration or other obligations.
