

**Agenda for the Annual General Meeting of Shareholders of Akzo Nobel N.V.
(the "Company" and "AkzoNobel") to be held at Hilton Amsterdam Hotel, Apollolaan
138, 1077 BG Amsterdam, the Netherlands, on Thursday, April 25, 2019 starting at 2:00
p.m. (CET)**

1. Opening
2. Financial year 2018
 - (a) Report of the Board of Management for the financial year 2018
 - (b) Discussion on implementation of the Remuneration Policy in 2018
3. Financial Statements, result and dividend
 - (a) Adoption of the 2018 Financial Statements of the Company (voting point)
 - (b) Discussion on the dividend policy
 - (c) Profit allocation and adoption of dividend proposal (voting point)
4. Discharge
 - (a) Discharge from liability of members of the Board of Management in office in 2018 for the performance of their duties in 2018 (voting point)
 - (b) Discharge from liability of members of the Supervisory Board in office in 2018 for the performance of their duties in 2018 (voting point)
5. Supervisory Board
 - (a) Appointment of Mrs. J. Poots-Bijl (voting point)
 - (b) Re-appointment of Mr. D.M. Sluimers (voting point)
6. Authorization for the Board of Management:
 - (a) to issue shares (voting point)
 - (b) to restrict or exclude pre-emptive rights of shareholders (voting point)
7. Authorization for the Board of Management to acquire common shares in the share capital of the Company on behalf of the Company (voting point)
8. Cancellation of common shares held or acquired by the Company (voting point)
9. Closing

Notes to the agenda¹

Re item 2a

The Board of Management will give a presentation on the performance of the Company in 2018.

Re item 2b

In accordance with article 2:135 subsection 5a of the Dutch Civil Code, the implementation of the Remuneration Policy in 2018, as outlined in the Company's 2018 Financial Statements, will be discussed.

Re item 3a

It is proposed to adopt the Company's 2018 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 Annual Report 2018.

Re item 3c

It is proposed to adopt the total dividend for the fiscal year 2018 at EUR 1.80 per common share. In November 2018, an interim dividend of EUR 0.37 per common share was paid and, following adoption, the final dividend of EUR 1.43 will be paid on May 6, 2019. The dividend will be paid in cash under the conditions to be published by the Company.

Re item 4a

It is proposed to discharge members of the Board of Management in office in 2018 from liability in relation to the exercise of their duties in the fiscal year 2018.

Re item 4b

It is proposed to discharge members of the Supervisory Board in office in 2018 from liability in relation to the exercise of their duties in the fiscal year 2018.

Re item 5a

Mrs. J. Poots-Bijl is nominated by the Supervisory Board for appointment as a member of the Supervisory Board as of April 26, 2019 for a four-year term in accordance with the Articles of Association.

Re item 5b

Mr. D.M. Sluimers is nominated by the Supervisory Board for reappointment as a member of the Supervisory Board as of April 26, 2019 for a second four-year term in accordance with the Articles of Association.

Re item 6

This proposal concerns the extension of the authorization of the Board of Management as per April 25, 2019 for a period of 18 months or until the date on which the General Meeting again extends the authorization, if earlier:

- (a) to issue - and grant subscription rights to - shares up to a maximum of 10% of the

¹The agenda with notes, the AkzoNobel Annual Report 2018 and short résumés of Mrs. Poots-Bijl and Mr. Sluimers 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.

- issued and outstanding share capital on April 25, 2019, 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.

Re item 7

This proposal concerns the renewal of the authorization of the Board of Management from April 25, 2019 for a period of 18 months or if earlier, until the date on which the Annual General Meeting again renews the authorization, to acquire common shares in the Company's share capital at any time during this period. Provided that the General Meeting grants this new 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 – 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 par value and the market price of the share (as quoted on Euronext Amsterdam on the day of the acquisition by or on behalf of the Company) provided that such market price shall not exceed the opening stock price on the day of the acquisition by or on behalf of the Company plus 10%.

Re item 8

It is proposed by the Board of Management, under the approval of the Supervisory Board, to reduce the issued share capital by cancelling any or all common shares in the share capital of the Company held or acquired by the Company under the authorization referred to under agenda item 7. 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 a tranche) 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 7.

Pursuant to the relevant statutory provisions, 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 cancellation of common shares held by the company or that will be acquired in accordance with the authorization referred to under agenda item 7, to the extent that such shares shall not be used to cover obligations under share-based remuneration or other obligations.