

AkzoNobel received questions from Eumedion and Federated Hermes International on April 15, 2021. Below are the answers to the question not answered live during the Annual General Meeting.

Question

In an interview with EY last year, AkzoNobel's CEO stated: "...I am not in favour of the Dutch time-out period of 180 or 250 days. It is unhealthy to be in a trench for that long.." We assume that Mr. Vanlancker voiced the opinion of the AkzoNobel boards on the time-out period in this interview. Is AkzoNobel's Supervisory Board willing to publicly state that that it would not invoke such a time-out period now or in the future? If not, what is the status of Mr. Vanlancker's remarks?

Answer

As further stated in the Annual Report 2020, in the event of a hostile takeover bid the Boards will take into account the relevant interests of the company and its affiliates enterprises and stakeholders. How to deal with the response time in the best interest if the company in the event of a hostile takeover bid is not something to be decided upfront as the Boards would not be able to make such assessment while not having any information on the circumstances and the situation at that time at hand.