

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 Friday, April 25, 2025 starting at 2:00 pm (CET)

1. Opening
2. Financial year 2024
 - (a) Report of the Board of Management for the financial year 2024
3. Financial Statements, result and dividend
 - (a) Adoption of the 2024 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 2024 (advisory voting point)
4. Discharge
 - (a) Discharge from liability of members of the Board of Management in office in 2024 for the performance of their duties in 2024 (voting point)
 - (b) Discharge from liability of members of the Supervisory Board in office in 2024 for the performance of their duties in 2024 (voting point)
5. Appointment External Auditor
 - (a) Appointment EY Accountants B.V. as external auditor of the Financial Statements as of Financial Year 2026 until and including Financial Year 2028 (voting point)
 - (b) Appointment EY Accountants B.V. to carry out the assurance of the sustainability reporting as of Financial Year 2026 until and including Financial Year 2028 (voting point)
6. Remuneration
 - (a) Adoption Remuneration Policy for the Board of Management (voting point)
 - (b) Adoption Remuneration Policy for the Supervisory Board (voting point)
7. Supervisory Board
 - (a) Appointment of Dr. H.J. Müller (voting point)
8. Authorization for the Board of Management:
 - (a) to issue shares (voting point)
 - (b) to restrict or exclude pre-emptive rights of shareholders (voting point)
9. Authorization for the Board of Management to acquire common shares in the share capital of the Company on behalf of the Company (voting point)
10. Cancellation of common shares held or acquired by the Company (voting point)
11. Closing

Notes to the agenda¹**Re item 2a**

The Board of Management will give a presentation on the performance of the Company in 2024.

Re item 3a

It is proposed to adopt the Company's 2024 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 2024.

Re item 3c

It is proposed to adopt the total dividend for the financial year 2024 at EUR 1.98 per common share. In November 2024, 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 7, 2025. 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 2024 will be submitted to the Annual General Meeting of shareholders of the Company 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 2024 from liability in relation to the exercise of their duties in the financial year 2024.

Re item 4b

It is proposed to discharge the members of the Supervisory Board in office in 2024 from liability in relation to the exercise of their duties in the financial year 2024.

Re item 5a

In view of the mandatory external auditor rotation, financial year 2025 will be the last financial year for which AkzoNobel's current external auditor, PricewaterhouseCoopers Accountants N.V., will perform the audit of the Company's annual financial statements. This proposal concerns the mandate to be provided to a new external audit firm to audit the annual financial statements. The Supervisory Board, upon the recommendation of the Audit Committee, proposes to appoint EY Accountants B.V. as the new external auditor for AkzoNobel to audit the annual financial statements as of the financial year 2026 until and including financial year 2028.

This proposal is the result of a thorough tender process that AkzoNobel conducted. The full proposal and the explanatory notes can be found at our website www.akzonobel.com and form an integral part of this agenda with explanatory notes.

¹The agenda with notes, the AkzoNobel Report 2024, the Remuneration Report 2024, the separate explanatory notes on the audit tender process, the short resume of Dr. Müller, the updated Remuneration Policy for the Board of Management and the updated Remuneration Policy for the Supervisory Board 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.

Re item 5b

The European Corporate Sustainability Directive ("CSRD") requires companies to appoint an audit firm to carry out the assurance of their sustainability reporting. The CSRD is not yet transposed into Dutch law, but transposition is expected to take effect in the course of 2025.

In line with the requirements under the CSRD, it is proposed to appoint EY Accountants B.V. to carry out the assurance of AkzoNobel's sustainability reporting as of the financial year 2026 until and including financial year 2028.

The full proposal and the explanatory notes can be found at our website www.akzonobel.com and form an integral part of this agenda with explanatory notes.

Re item 6a

It is proposed by the Supervisory Board, upon the recommendation of the Remuneration Committee, to adopt an updated Remuneration Policy for the Board of Management. The current Remuneration Policy for the Board of Management was adopted in full at the AGM in 2021, and most recently amended at the AGM in 2024. As required by Dutch law, the Remuneration Policy for the Board of Management is submitted for adoption in full by the general meeting at least once every four years, and thus again this year.

The Supervisory Board and the Remuneration Committee evaluated the Remuneration Policy for the Board of Management and recommend the adoption of an updated Remuneration Policy. The proposed updated Remuneration Policy for the Board of Management can be found on our website: www.akzonobel.com. Reference is made to the explanatory notes included in the updated Remuneration Policy for the Board of Management for a description of the proposed amendments and how the votes and views of shareholders and input received from other stakeholders in respect of the policy have been taken into account since it was last voted on. To the extent required, the Annual General Meeting's vote on this agenda item includes the approval referred to in article 34.2 of the Company's articles of association.

If adopted, the revised Remuneration Policy for the Board of Management will apply as from January 1, 2025 and replace the policy that was adopted in full at the AGM in 2021.

Re item 6b

It is proposed by the Supervisory Board, upon the recommendation of the Remuneration Committee, to adopt an updated Remuneration Policy for the Supervisory Board. The current Remuneration Policy for the Supervisory Board was adopted in full at the AGM in 2021 and most recently amended at the AGM in 2024. As required by Dutch law, the Remuneration Policy for the Supervisory Board is submitted for adoption in full by the general meeting at least once every four years, and thus again this year.

The proposed updated Remuneration Policy for the Supervisory Board can be found on our website: www.akzonobel.com. Reference is made to the explanatory notes included in the updated Remuneration Policy for the Supervisory Board.

If adopted, the revised Remuneration Policy for the Supervisory Board will apply as from January 1, 2025 and replace the policy that was adopted in full at the AGM in 2021.

Re item 7a²

Dr. Müller is nominated by the Supervisory Board for appointment as member of the Supervisory Board as of April 25, 2025, for a four-year term in accordance with the Articles of Association of the Company.

Re item 8

This proposal concerns the renewal of the authorization of the Board of Management as per April 25, 2025, 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 25, 2025, 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 9

This proposal concerns the renewal of the authorization of the Board of Management, from April 25, 2025, 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 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 acquisition price shall not exceed the opening market price on the day of the acquisition by or on behalf of the Company plus 10%.

² The requirements of the Dutch gender diversity legislation as laid down in article 2:142b subsection 2 of the Dutch Civil Code are, and will continue to be duly observed and complied with in respect of the proposed appointment under agenda item 7a.

Re item 10

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 9. 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 9.

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 9, to the extent that such shares shall not be used to cover obligations under share-based remuneration or other obligations.
