

# REMUNERATION POLICY FOR THE SUPERVISORY BOARD AS OF 2025

This Remuneration Policy for the Supervisory Board (the “Policy”) will, after adoption at the Annual General Meeting of Shareholders (the “AGM”) to be held on April 25, 2025, become effective from January 1, 2025 (retro-actively). The Policy will remain effective until a new Policy is adopted, which will be proposed to shareholders no later than at the AGM in 2029.

## STRATEGIC CONTEXT OF THE POLICY

AkzoNobel is shaping its future with a legacy of over 200 years, guided by its core values of safety, integrity and sustainability, and a steadfast commitment to its enduring. The Company has a clear strategic focus to deliver profitable growth by developing innovative, high-performance and sustainable products that create value for our customers, shareholders, employees and society in general. We strive to outperform our competitors, to deliver a solid return to our shareholders and to achieve sustainable value creation over the long term for all our stakeholders.

At AkzoNobel, we operate a global portfolio of Paints and Coatings businesses. Our strategic approach is therefore focused on the specific requirements of different markets and customers, which results in distinct and effective strategies to outperform in the areas where we’re active.

We’ve established the following overarching strategic pillars across our portfolio of businesses:

- Sustainability-driven innovation
- Growth in focus segments and markets
- Industrial excellence and simplifying our execution model
- Active portfolio management

This Policy provides the framework for recruiting and retaining members for our Supervisory Board qualified to meet the challenges our strategy sets.

## POSITION AND ROLE OF THE SUPERVISORY BOARD

Akzo Nobel N.V. (the “Company”) is a public limited liability company established under the laws of the Netherlands, with common shares listed on Euronext Amsterdam. The Company’s management and supervision are organized under Dutch law in a so-called two-tier system, comprising a Board of Management solely composed of executive directors and a Supervisory Board solely composed of non-executive directors. The Supervisory Board supervises the Board of Management and ensures a strong external presence in the governance of the Company.

The Supervisory Board’s composition reflects both society at large and the markets in which the Company operates. It shall be constituted in a balanced manner so as to reflect the nature, variety and international spread of the Company’s businesses. Diversity criteria include gender, nationality, age, expertise and experience. Each member must be able to act critically and independently of the others and shall not represent the interest of any constituency.

## REMUNERATION OBJECTIVES

In order to recruit and retain qualified Supervisory Board members and ensure a Supervisory Board with a balanced composition, the remuneration should be attractive and competitive. In

compliance with the Dutch Corporate Governance Code remuneration reflects the responsibilities and the time spent, is not dependent on the results of the Company and is not awarded in shares.

**CHANGES IN POLICY**

The previous policy was adopted in full at the AGM in 2021 and last amended at the AGM in 2024. Following the adoption of new remuneration levels at the AGM in 2024, no further changes are proposed for 2025, apart from some technical and non-substantial textual updates.

**COMPOSITION REMUNERATION PACKAGE**

Supervisory Board members receive:

- A fixed annual fee for their membership of the Supervisory Board;
- A committee fee for membership of the committees they are member of;
- An attendance fee for any Supervisory Board or committee meetings they attend outside their country of residence.

**Fixed fee & Committee fee**

Base fee Supervisory Board			Audit Committee fee		Remuneration Committee and Nomination Committee fee	
Chair	Deputy Chair	Member	Chair	Member	Chair	Member
€ 162,000	€ 100,000	€ 86,000	€ 27,000	€ 22,000	€ 22,000	€ 16,000

**Attendance fee & expenses**

Supervisory Board members receive an attendance fee dependent on the country of residence. The fee for joining a meeting outside the country of residence, but within the same continent is € 2,500 per meeting. The fee for joining a meeting outside the continent of residence is € 5,000 per meeting. Travel expenses and facilities for members of the Supervisory Board are borne by the Company and reviewed by the Audit Committee.

**TERM OF OFFICE AND SERVICE AGREEMENTS**

Members of the Supervisory Board are nominated by the Supervisory Board and appointed by the AGM for a period of four years and may then be reappointed once for another four-year period. The Supervisory Board member may then subsequently be reappointed again for a period of two years, which appointment may be extended by at most two years. In the event of a re-appointment after an eight-year period, reasons should be given in the report of the Supervisory Board. The Supervisory Board annually evaluates its own functioning and that of its members.

Members of the Supervisory Board are retained on a service contract, recorded in an appointment letter that summarizes their task and the remuneration they are to receive under the Policy. The Company does not grant loans, advance payments or guarantees.

Supervisory Board members may resign before the end of their term of appointment at their own request or by decision of the board. In case of premature resignation, no notice period and no severance arrangements apply.

## CONSIDERATIONS IN DRAFTING THIS POLICY

In drafting this Policy, the Supervisory Board has considered:

- The interest of all stakeholders;
- The principles and best practices of the Dutch Corporate Governance Code 2022 and the Dutch legislation implementing the revised EU Directive to encourage long-term shareholder engagement (SRD II).

With these considerations the Supervisory Board is of the opinion that it has secured the required public support for this Policy.

## DECISION-MAKING PROCESS

This Policy may only be amended by the General Meeting of Shareholders, upon a proposal of the Supervisory Board following the recommendation of the Remuneration Committee. In case of a revision of the Policy, a description and explanation is presented of all significant changes, including the rationale for those revisions and other aspects as required by law. If the General Meeting of Shareholders does not approve the proposed amendments to the Policy, the Company shall continue to remunerate in accordance with the existing adopted Policy and shall submit a revised policy for approval at the next AGM.