

**FIRST SUPPLEMENT DATED 3 JUNE 2026
TO THE BASE PROSPECTUS DATED 5 MARCH 2026**

AkzoNobel

AKZO NOBEL N.V.

(incorporated in the Netherlands as a public company with limited liability having its corporate seat in Amsterdam)

Euro Medium Term Note Programme

This prospectus supplement (the "**Supplement**") to the Base Prospectus dated 5 March 2026 (the "Base Prospectus") constitutes a prospectus supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and is prepared in connection with the Euro Medium Term Note Programme established by Akzo Nobel N.V. ("**AkzoNobel**"). Any reference in this Supplement to the Base Prospectus shall be to such Base Prospectus as supplemented by the Supplement, unless the context requires otherwise.

This Supplement has been prepared for the purpose of (i) updating the "*Geo-politics*" risk factor; (ii) incorporating by reference AkzoNobel's press release entitled "*AkzoNobel to release SEC Form F-4 detailing its proposed merger with Axalta; AkzoNobel has rejected cash offer from Nippon Paint and Sherwin-Williams*" and incorporating by reference AkzoNobel's press release entitled "*AkzoNobel confirms that Nippon Paint and Sherwin-Williams are no longer pursuing a public offer for AkzoNobel*" (the "**Press Releases**"); (iii) updating the recent developments section to reflect the AkzoNobel Pakistan divestment and the publication of the Form F-4 in relation to the proposed merger between AkzoNobel and Axalta; and (iv) updating the "*Management Structure*" section to reflect the appointment of Robert Schuchna as a Supervisory Board member. By virtue of this Supplement, the Press Releases are incorporated by reference in, and form part of, the Base Prospectus.

The *Commission de Surveillance du Secteur Financier* (the "**CSSF**"), as competent authority under the Prospectus Regulation, has approved this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus. Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

AkzoNobel accepts responsibility for the information contained in this Supplement. To the best of the knowledge of AkzoNobel (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above shall prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

This Supplement and the copy of the document incorporated by reference herein are available in electronic form on the website of the Luxembourg Stock Exchange (www.luxse.com) and on the website of AkzoNobel (www.akzonobel.com).

The date of this Supplement is 3 June 2026.

UPDATE TO "GEO-POLITICS" RISK FACTOR

The paragraph on page 9 of the Base Prospectus under the heading "*Geo-politics*" beginning with the words "*Following the imposition*" and ending with the words "*results of operations*" shall be deleted and replaced with the following:

"Following the imposition of EU sanctions in the context of the Russia-Ukraine war, the majority of the Group's operations in Russia were suspended and the residual Russian business was ringfenced, with the Group no longer providing financial support to that business. The Group's businesses in Ukraine and Russia combined represented less than 2 per cent. of the Group's revenues in 2025. Further developments in Russia (including as a result of the expropriation of assets, the imposition of external management requirements or divestment requirements) could affect the Group's ability to exercise control over and access the ringfenced residual Russian business and the operations, assets, employees and financial information of such business, which may adversely affect the Group's business and results of operations. More broadly, further escalation of the conflict between Ukraine and Russia, increasing geopolitical tensions in the Middle East and other regions, intensification of global trade tensions, and the direct and indirect effects thereof, might negatively affect the Group's business and results of operations."

INCORPORATION BY REFERENCE OF PRESS RELEASES

The section entitled "*Documents Incorporated by Reference*" on page 27 of the Base Prospectus shall be amended by the addition of the following new paragraph (d) and paragraph (e):

"(d) the press release published by the Issuer on [27 May 2026](#) entitled "*AkzoNobel to release SEC Form F-4 detailing its proposed merger with Axalta; AkzoNobel has rejected cash offer from Nippon Paint and Sherwin-Williams*".

(e) the press release published by the Issuer on [3 June 2026](#) entitled "*AkzoNobel confirms that Nippon Paint and Sherwin-Williams are no longer pursuing a public offer for AkzoNobel*".

UPDATES TO RECENT DEVELOPEMENTS

The section entitled "*Recent Developments*" on pages 84–85 of the Base Prospectus shall be amended by the addition of the following after the words "*on a pro forma basis*" on page 85:

Form F-4

On 28 May 2026, AkzoNobel made its initial public filing of the Form F-4 registration statement with the US Securities and Exchange Commission ("**SEC**") in connection with the proposed merger of AkzoNobel and Axalta and the anticipated listing on the NYSE. The filing remains subject to SEC review.

AkzoNobel Pakistan divestment

On 17 April 2026, AkzoNobel entered into an agreement for the sale of AkzoNobel Pakistan Limited to IGI Investments, part of the Packages Group, for a total enterprise value of approximately €50 million. Completion of the transaction is subject to customary closing conditions, including regulatory approvals, and is expected to occur in the second half of 2026."

UPDATE TO SUPERVISORY BOARD

The section entitled "*Management Structure*" on page 88 of the Base Prospectus shall be amended by the addition of the following Supervisory Board member:

Supervisory Board

Robert Schuchna
Board Member

Principal activities outside AkzoNobel

- Partner at Cevian Capital Ltd
- Member of the Supervisory Board of Bilfinger SE
- Member of the Board of Directors of Rexel SA