REMUNERATION POLICY SUPERVISORY BOARD
AKZONOBEL N.V. 2020

STRATEGIC CONTEXT OF THE POLICY

AkzoNobel has a clear strategic focus to become the reference in paints and coatings with strong global brands, leading market positions and a balanced geographic exposure across all regions. Our strategy is aimed at long-term value creation. We’re building our future on solid foundations – our long and proud heritage of more than 200 years and our core principles and our values of safety, integrity and sustainability.

POSITION AND ROLE OF THE SUPERVISORY BOARD

AkzoNobel N.V. 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, independence 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, considering the different governance structure of peer companies abroad. Remuneration should reflect the responsibilities and the time spent. It is not tied to performance, not share-based and therefore not dependent on the results of the Company.

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.

As a reference, an external consultant has carried out a benchmark of Supervisory Board membership fees versus AEX companies and AkzoNobel’s international remuneration peer group. We have evaluated the remuneration with reference to the last changes since 2014 and feedback on the policy from shareholders. We consider the remuneration of the Supervisory Board appropriate as it correctly demonstrates the responsibilities and tasks.
Fixed fee & Committee fee

<table>
<thead>
<tr>
<th></th>
<th>Base fee</th>
<th>Audit Committee</th>
<th>Remuneration Committee</th>
<th>Nomination Committee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chairman</td>
<td>€ 130,000</td>
<td>€ 25,000</td>
<td>€ 20,000</td>
<td>€ 20,000</td>
</tr>
<tr>
<td>Deputy Chairman</td>
<td>€ 78,000</td>
<td>n.a.</td>
<td>n.a</td>
<td>n.a</td>
</tr>
<tr>
<td>Member</td>
<td>€ 65,000</td>
<td>€ 20,000</td>
<td></td>
<td>€ 15,000</td>
</tr>
</tbody>
</table>

Attendance fee

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.

Expenses

Travel expenses and facilities for members of the Supervisory Board are borne by the Company and reviewed by the Audit Committee.

PUBLIC SUPPORT FOR THE POLICY

In drafting this remuneration policy, the Supervisory Board has considered:

- The interest of all stakeholders
- The experience with and evaluation of the Remuneration Policy that was first approved by the AGM in 2005, the principles and structures of which are continued in this Policy
- Feedback on this Policy and its implementation received in shareholder consultations

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

IMPLEMENTATION AND DURATION OF THE POLICY

This remuneration policy is applicable for the year 2020 and, after approval of the AGM, will become effective from 1 January 2020 (retro-actively).