

CONVOCAATION

Shareholders of **IMCD N.V.** are invited to attend the **ANNUAL GENERAL MEETING** to be held on **26 April 2023** at **10:30 a.m. CET** at the Mainport by Inntel Hotel, entrance at Schiedamsedijk 140, 3011 EN, Rotterdam, the Netherlands

AGENDA

- 1. Opening**
- 2. Review of the year 2022**
 - a. Presentation by the Management Board on the financial year 2022 *(discussion item)*
 - b. Remuneration Report for 2022 *(for advisory vote)*
- 3. Financial statements, result, and dividend**
 - a. Presentation by the external auditor on the audit of the 2022 financial statements *(discussion item)*
 - b. Proposal to adopt the 2022 financial statement *(voting point)*
 - c. Reserve and dividend policy *(discussion item)*
 - d. Proposal to adopt a dividend of EUR 2.37 per share in cash *(voting point)*
- 4. Discharge**
 - a. Discharge from liability of the members of the Management Board for the performance of their duties in 2022 *(voting point)*
 - b. Discharge from liability of the members of the Supervisory Board for the performance of their duties in 2022 *(voting point)*
- 5. Management Board composition**

Proposal to appoint Valerie Diele-Braun as member of the Management Board *(voting point)*
- 6. Reappointment of Deloitte as external auditor for 2024**

Proposal to reappoint Deloitte Accountants B.V. as external auditor for the financial year 2024 *(voting point)*
- 7. Appointment of EY as external auditor as of 2025**

Proposal to appoint Ernst & Young Accountants LLP as external auditor for the financial years 2025-2027 *(voting point)*
- 8. Authorisation to issue shares and restrict or exclude pre-emptive rights**
 - a. Authorisation of the Management Board to issue shares *(voting point)*
 - b. Authorisation of the Management board to restrict or exclude pre-emptive rights on shares as described under 8a *(voting point)*
- 9. Authorisation to acquire shares**

Authorisation of the Management Board to acquire shares in the Company's own share capital *(voting point)*
- 10. Closing (including Q&A)**

This agenda with explanatory notes, the instructions for attendance, the annual report and financial statements for 2022 and further information regarding the Annual General Meeting are available at IMCD's corporate website (www.imcdgroup.com/investors) as from 15 March 2023 and can be acquired at no costs at the IMCD offices and electronically via ABN AMRO, at the addresses / contact details stated below.

As at the date hereof, the total number of issued shares is 56,987,858. 67.774 ordinary shares are currently held by IMCD N.V. or its subsidiaries. Therefore, the total number of voting rights as at the date hereof amounts to 56,920,084.

EXPLANATORY NOTES TO THE AGENDA

- **Item 2a** – See page 4 to 120 of the 2022 [Annual Report](#), provided as [Annex 1](#) of the documentation for the 2023 AGM. The Management Board will give a presentation on IMCD's performance in 2022. Compliance with the 2016 Dutch Corporate Governance Code (the "Code") is accounted for as part of the report of the Management Board.
- **Item 2b** – This item concerns an advisory vote on the [Remuneration Report](#) for 2022. See page 95 to 106 of the 2022 Annual Report (Remuneration Report) and page 93 (Supervisory Board Report - MB and SB remuneration). The Remuneration Report reports on the 2022 implementation and execution of the Remuneration Policies for the Management Board and the Supervisory Board. It is proposed to cast a favourable advisory vote.
- **Item 3a** – The financial statements have been audited by Deloitte Accountants B.V. (appointed as IMCD's external auditor for the financial year 2022). Deloitte will give a presentation on the audit services performed in 2022.
- **Item 3b** – It is proposed to adopt the consolidated and company financial statements for the 2022 financial year.
- **Item 3c** – In accordance with provision 4.1.3. of the Code, the explanation of the reserve and dividend policy is included in the agenda as a separate agenda item. The policy has not changed since the previous year(s). See page 14 and 59 of the 2022 Annual Report and IMCD's website, section [Dividend policy](#), for more information.
- **Item 3d** – The Management Board, after approval of the Supervisory Board and in accordance with the reserve and dividend policy, proposes to set the dividend for 2022 at EUR 2.37 in cash per share, payable on 4 May 2023.
- **Item 4a** – It is proposed to discharge all members of the Management Board in office in 2022 from liability in relation to the performance of their duties in the financial year 2022, insofar as the exercise of such duties is apparent from the financial statements or other public disclosure prior to the adoption of the 2022 financial statement.
- **Item 4b** – It is proposed to discharge all members of the Supervisory Board in office in 2022 from liability in relation to the performance of their duties in the financial year 2022, insofar as the exercise of such duties is apparent from the financial statements or other public disclosure prior to the adoption of the 2022 financial statement.
- **Item 5** – In December 2021, IMCD announced Piet van der Slikke's intention to retire from the Management Board in the course of 2024. On 2 May 2022, the Annual General Meeting ("AGM") reappointed him, in line with the nomination by the Supervisory Board, for a two-year term, i.e. until the end of the AGM to be held in 2024. The Supervisory Board has nominated Valerie Diele-Braun for appointment as member of the Management Board as of 1 October 2023, designated to succeed Piet van der Slikke as CEO of IMCD as of 1 January 2024, for a first term of four years as of the appointment date (i.e., until the end of the AGM to be held in 2028). To ensure a smooth leadership transition, Piet van der Slikke will remain available as advisor until 1 April.

Valerie Diele-Braun was born on 7 September 1971 and holds the German and Swiss nationality. She currently is CEO of CABB Group GmbH, a global producer of speciality chemical, intermediates and active ingredients. Prior to that, she has been a member of the Executive Board of Swiss based chemicals manufacturer Achroma and Valerie Diele-Braun has extensive experience in growth and transformation projects in the speciality chemical industry, also from her time as a management consultant. She studied in Florence, Italy and in New York City, USA, and holds a science degree from the State University of New York. Valerie Diele-Braun is on the Board of Science Industries, the Swiss business association for Chemistry, Pharma, and Life Sciences, where she is a member of the Executive Committee for Environmental Protection, Safety, and Technology.

With the proposed appointment, the Supervisory Board welcomes an all-round CEO in the chemical industry to ensure the continuation of IMCD's strong management, together with the CFO and COO. Her industry experience and knowledge of speciality chemicals, in life sciences market segments (pharmaceutical, personal care and food), and track record of driving long-term business growth make her an excellent candidate to lead IMCD and drive business growth in the future. Her experience with sustainability requirements in the industry is a valuable addition to the Management Board as well.

Information on Diversity Policy

IMCD's Diversity Policy for the composition of the Management Board, Supervisory Board and Executive Committee was taken into account in the selection process. The proposed appointment of Valerie Diele-Braun increases the diversity in IMCD's most senior management layer in terms of gender, age, and international background/nationality, and adds complementary expertise and experience to the Management Board.

With the proposed appointment of Valerie Diele-Braun, and upon retirement of Piet van der Slikke, the Management Board consists of 1/3 women and 1/3 men, meeting the gender diversity target as reported on in IMCD's 2022 Annual Report.

Information on remuneration

As of her appointment, the remuneration of Valerie-Diele Braun will be in line with the Remuneration Policy for the Management Board and consist of (i) an annual base salary of EUR 850,000 (ii) an annual bonus arrangement equalling 6 months of base salary ('at target'), capped at 9 months of base salary as maximum opportunity, and (ii) eligibility to participate in the long-term incentive plan for the Management Board, with a three-year performance period, and grants of conditional performance shares equalling 100% of base salary ('at target') and a maximum opportunity capped at 150%.

More information and a summary of key terms of the services agreement with Valerie Diele-Braun are provided in [Annex 2](#) of the documentation for the 2023 AGM, as available on the Company's website.

Other information

Valerie Diele-Braun has been a member of IMCD's Supervisory Board as of 30 June 2020. Whilst she was a candidate in the selection process, she stepped down and abstained from the committees she was a member of, and did not participate in any Supervisory Board deliberations concerning or connected to the succession process.

Valerie Diele-Braun currently does not hold shares in the Company and has no other mandates which are relevant to the performance of her duties as member of the Management Board.

In accordance with the Articles of Association, the nomination of Valerie Diele-Braun is a binding nomination. The General Meeting may reject the binding nature of the nomination by a resolution adopted by an absolute majority of votes cast, representing at least one-third of the issued share capital.

- **Item 6** – In 2022, Deloitte Accountants B.V. was (re)appointed as independent external auditor for the fiscal years 2022 and 2023. The 2022 audit was the second audit performed under the new lead partner, Mr. Christian Binkhorst. The Audit Committee monitored and evaluated the functioning of the external accountant and the effectiveness of the external audit process. Upon the advice and recommendation of the Audit Committee and taking into account the observations of the Management Board, the Supervisory Board proposes to reappoint Deloitte Accountants B.V. as the company's external auditor for the fiscal year 2024.
- **Item 7** – It is proposed to appoint Ernst & Young Accountants LLP as the company's external auditor for an initial three-year period, starting with fiscal year 2025.

IMCD's incumbent external auditor was first appointed for the fiscal year 2016. According to European and Dutch legislations, the initial engagement period for an audit firm should not exceed 10 years, followed by four-year cooling-off period. To prepare in a timely manner for the anticipated audit firm rotation, and allow for a proper hand-over, the Audit Committee, together with the Management Board, initiated an audit tender selection process for a new audit firm and external auditor in the last quarter of 2022.

More information on the audit tender process is provided in [Annex 3](#) of the documentation for the 2023 AGM, as available on the Company's website. The process was completed in the first quarter of 2023 with a recommendation of the Audit Committee to the Supervisory Board to propose either KPMG or EY to the AGM for appointment as of 2025, with a preference for EY.

The Supervisory Board has taken over the recommendation of the Audit Committee and proposes to appoint Ernst & Young Accountants LLP as the company's external audit firm as of financial year 2025, for an initial three-year period (so for the fiscal years 2025, 2026 and 2027).

The Audit Committee and Supervisory Board confirm that its recommendation and proposal are free from influence by a third party and that no clause of a contract as referred to in article 16(6) of the EU regulation no. 537/2014 restricts the resolution of the General Meeting.

Item 8 – It is proposed that the General Meeting designates the Management Board for a period of 18 months from the date of the Annual General Meeting, i.e., until and including 26 October 2024, as the corporate body to, subject to the approval of the Supervisory Board:

- a. issue shares and/or grant rights to acquire shares, up to a maximum of 10% of the total number of issued share capital on 26 April 2023; and
- b. to restrict and/or exclude the pre-emptive right of shareholders in respect of the issue of shares or the granting of rights to acquire shares pursuant to the authorisation given under 8.a. above.

Item 9 – It is proposed that the General Meeting authorises the Management Board for a period of 18 months from the date of this Annual General Meeting, i.e., until and including 26 October 2024, as the corporate body to purchase fully paid-up shares in the company's own share capital up to a maximum of 10% of the issued share capital at the date of acquisition, provided the Company will hold no more shares in stock than at maximum 10% of the issued capital, either through purchase on a stock exchange or otherwise, at a price not lower than the nominal value of the shares and not higher than 10% above the average of the closing price of the shares on Euronext Amsterdam for the five trading days preceding the date on which the purchase is made.

INSTRUCTIONS FOR ATTENDANCE

Record Date

Admission to the meeting is for holders of shares in IMCD N.V. (and others entitled to attend the meeting) on **Wednesday 29 March 2023**, ("Record Date") following the processing of all settlements on that date, who are recorded in one of the registers or sub-registers mentioned below and who have registered for the meeting in accordance with the conditions below. The designated registers and sub-registers are the records of the intermediaries with Euroclear Nederland within the meaning of the Dutch Securities Giro Transfer Act (*Wet giraal Effectenverkeer*) and the register of shareholders kept by IMCD N.V. in Rotterdam.

Registration

A shareholder who wishes to attend the meeting must register with ABN AMRO Bank N.V. ("ABN AMRO") no later as of the Thursday 30 March 2023 and no later than 5:00 p.m. CET on **Wednesday 19 April 2023**, via their financial intermediary or directly via www.abnamro.com/evoting. A confirmation by the intermediary in which administration the holder is registered for the shares must be submitted to ABN AMRO before **Thursday 20 April 2023** via <https://corporatebroking.abnamro.com/intermediary>, stating that such shares were registered in his/her name at the Record Date. With this confirmation, intermediaries are requested to include the full address details of the relevant shareholder in order to be able to verify the shareholding on the Record Date in an efficient manner. The receipt (of registration) to be supplied by ABN AMRO will serve as an admission ticket to the meeting.

Voting by (electronic) proxy

Notwithstanding the obligation to register for the meeting, the right to attend in-person and to vote at the meeting may be exercised by a holder of a written proxy (for which purpose a form can be obtained free of charge under "AGM 2023 documentation"). The written proxy, together with the statement of entitlement provided by the intermediary, must be received by ABN AMRO by 5:00 p.m. CET on **Wednesday 19 April 2023**, via email to ava@nl.abnamro.com.

Shareholders may electronically give their voting instruction through www.abnamro.com/evoting. A shareholder can also choose to grant an electronic proxy with voting instruction to the Company Secretary of IMCD N.V. or another third party. Electronic proxy voting instructions must be received via www.abnamro.com/evoting or via the intermediary ultimately before 5:00 p.m. CET on **Wednesday 19 April 2023**. A confirmation by the intermediary in which administration the holder is registered for the shares must be submitted to ABN AMRO before **Thursday 20 April 2023** via <https://corporatebroking.abnamro.com/intermediary>, stating that such shares were registered in his/her name at the Record Date.

Registration and identification at the meeting

Registration for admission in-person to the meeting will take place from 10:00 a.m. CET until the commencement of the meeting at 10:30 a.m. CET. After this time admission is no longer possible. Persons entitled to attend the meeting may be asked for identification prior to being admitted by means of a valid identity document, such as a passport or driver's license. A chosen proxy holder must hand in the attendance card and their original proxy instrument at the registration desk.

Rotterdam, 15 March 2023
Management Board, IMCD N.V.

IMCD N.V.:

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