



CONVOCATION

Shareholders of **IMCD N.V.** are invited to attend the **ANNUAL GENERAL MEETING** to be held on **Tuesday 30 June 2020 at 10:30 AM** at the Mainport by Inntel Hotel, Schiedamsedijk 140, 3011 EN, Rotterdam, the Netherlands.

AGENDA

- 1. Opening**
- 2. Review 2019**
 - a. Presentation by the Management Board on the financial year 2019 (*for discussion*)
 - b. Remuneration Report 2019 (*voting point - advisory vote*)
 - c. Presentation by the external auditor on the audit of the 2019 financial statements (*for discussion*)
 - d. Proposal to adopt the financial statements 2019 (*voting point*)
 - e. Proposal to adopt a dividend of EUR 0.90 per share in cash (*voting point*)
- 3. Discharge of liability**
 - a. Discharge from liability of the members of the Management Board for the performance of their duties in 2019 (*voting point*)
 - b. Discharge from liability of the members of the Supervisory Board for the performance of their duties in 2019 (*voting point*)
- 4. Remuneration policies**
 - a. Proposal to adopt the revised remuneration policy for the Management Board (*voting point*)
 - b. Proposal to adopt a remuneration policy for the Supervisory Board (*voting point*)
- 5. Composition of the Supervisory Board**
 - a. Proposal to reappoint Janus Smalbraak (*voting point*)
 - b. Proposal to appoint Valerie Diele-Braun (*voting point*)
 - c. Proposal to appoint Amy Hebert (*voting point*)
- 6. Designation of the Management Board to issue shares and exclude pre-emptive rights**
 - a. Designation to issue shares (*voting point*)
 - b. Designation to restrict or exclude pre-emptive rights on shares as described under 6.a. (*voting point*)
- 7. Authorization of the Management Board to acquire shares** (*voting point*)
- 8. Any other business**
- 9. Closing**

This agenda with explanatory notes, the instructions for attendance, the annual report and financial statements for 2019 and further information regarding the Annual General Meeting are available at IMCD's corporate website (www.imcdgroup.com/investors) as from 19 May 2020 and can be acquired at no costs at the IMCD offices and at ABN AMRO at the addresses stated below.

As at the date hereof, the total number of issued shares is 52,592,254. 90,016 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 52,502,238.



EXPLANATORY NOTES TO THE AGENDA

Item 2a – The Management Board will give a presentation on IMCD's performance in 2019 as presented and described in the annual accounts and the report of the Management Board. In accordance with the 2016 Dutch Corporate Governance Code ("the Code"), compliance with the Code is accounted for as part of the report of the Management Board.

Item 2b – In accordance with Dutch legislation, the 2019 remuneration report is discussed with the shareholders and put to the General Meeting for an advisory vote. It is proposed to approve the 2019 remuneration report. The 2019 remuneration report includes an overview of remuneration due to the individual members of the Management Board and Supervisory Board and is drawn up in accordance with the statutory requirements.

Reference is made to the 2019 remuneration report, available on www.imcdgroup.com, as well as the annual report (section Report of the Supervisory Board – MB and SB Remuneration).

Item 2c – The financial statements have been audited by Deloitte Accountants N.V. (appointed as IMCD's external auditor for the financial year 2019, as well as the financial year 2020 ahead). Under this agenda item Deloitte will give an explanation concerning their audit services.

Item 2d – It is proposed to adopt the consolidated and company financial statements for the 2019 financial year.

Item 2e – The Management Board, after approval of the Supervisory Board and in accordance with the reserve and dividend policy, proposes to set the dividend for 2019 at EUR 0.90 in cash per share, payable on 6 July 2020.

Re 3a – It is proposed to discharge all members of the Management Board in office in 2019 from liability in relation to the performance of their duties in the financial year 2019, insofar as the exercise of such duties is apparent from the financial statements for 2019 or has been otherwise disclosed to the General Meeting.

Re 3b – It is proposed to discharge all members of the Supervisory Board in office in 2019 from liability in relation to the performance of their duties in the financial year 2019, insofar as the exercise of such duties is apparent from the financial statements for 2019 or has been otherwise disclosed to the General Meeting.

Re 4a – In 2017, the Supervisory Board assessed the remuneration policy for the Management Board in detail, taking due notice of (inter)national developments and market practice regarding executive remuneration. This led to a revision of (the structure of) the remuneration packages, laid down in a revised policy which was adopted by the General Meeting on 9 May 2018 with more than 94% of votes casted in favour.

Due to new Dutch legislation implementing the Revised Shareholders' Rights Directive, the Supervisory Board now proposes a further revision to bring the policy into line with the new legal requirements by adding more explanation on the policy topics included. In addition, the revisions aim to provide the Supervisory Board with sufficient flexibility to, within the boundaries of the policy, manage future matters of recruitment and professional development, if and when such matters may arise. Other than that, the amendments do not hold material changes to the structure or value of the remuneration packages for members of the Management Board.

The current remuneration policy and the wording of the proposed new remuneration policy are enclosed with the agenda of this meeting and available on www.imcdgroup.com. Reference is also made to the 2019 remuneration report.

Re 4b – IMCD currently does not have a written policy for the remuneration of the Supervisory Board members. The proposal is to introduce such written policy, in order to meet the new legal requirements upon implementation of the Revised Shareholders' Rights Directive. The proposed remuneration policy for the Supervisory Board formalises the current practice, which is guided by the principle that the remuneration of Supervisory Board members should consist of fixed compensation only.

The proposal includes a revision of the currently applicable fees, as such have not changed since IMCD's IPO in 2014. With the amendment as proposed, the Supervisory Board (committee) membership fees will meet the median level of fees (based on 2018 data) paid within the peer group that was most recently used to benchmark the Management Board remuneration, consisting of AMX and AEX companies in the Netherlands with a similar size and market capitalisation (as selected at the end of 2017).

Re 5 – IMCD's Supervisory Board currently consists of five members. In accordance with the rotation schedule, available at IMCD's corporate website www.imcdgroup.com/Investors, the mandate of two of its members, Janus Smalbraak and Julia van Nauta Lemke expires on the date of the Annual General Meeting of 2020. Julia van Nauta Lemke has indicated not to seek reappointment for a second term.

The Supervisory Board has made binding nomination to reappoint Janus Smalbraak for a second term of four years, expiring on the date of the Annual General Meeting in 2024. In addition, the Supervisory Board has decided to expand the Board with a sixth member, leading to two open vacancies. For these two vacancies, the Supervisory Board has made binding nomination to appoint Mrs Valerie Diele-Braun and Mrs Amy Hebert.

Ad 5a - Janus Smalbraak was first appointed as of 12 May 2016. As of October 2018, he acts as member of the Remuneration Committee. The Supervisory Board nominates Janus Smalbraak for reappointment as member of the Supervisory Board for a second term of four years, expiring on the date of the Annual General Meeting in 2024.

The personal details of Mr. Smalbraak referred to in Section 2:142, subsection 3 DCC and the reasons for his nomination are as follows:

Name:	Janus Smalbraak
Age:	52
Nationality:	Dutch
Current other board positions:	CEO of Pon Holdings B.V.; Member of the board of RAI Vereniging; Member of the advisory board of Gilde Buy Out Fund and CVC Capital
Previous positions:	Former Supervisory Board member of Koninklijke Nedschroef
Number of IMCD shares held:	none
Motivation:	<i>Mr Smalbraak is nominated for reappointment because of his extensive business experience and knowledge of (international) distribution activities. His valuable contributions to the Supervisory Board and, more recently, the Remuneration Committee are taken into account. With the proposal to appoint two new members to the Supervisory Board, the Board also wishes to keep Mr Smalbraak's knowledge of IMCD as gained in his first four-year term within its composition.</i>

Mr Smalbraak is independent as defined in the Code.

Ad 5b - The Supervisory Board nominates Valerie Diele-Braun for appointment to the Supervisory Board for a first term of four years, expiring on the date of the Annual General Meeting in 2024.

The personal details of Mrs Diele-Braun referred to in Section 2:142, subsection 3 DCC and the reasons for her nomination are as follows:

Name:	Valerie Diele-Braun
Age:	48
Nationality:	German and Swiss
Current other board positions:	CEO of CABB Group GmbH
Previous positions:	<i>President Paper Solutions & President EMEA at Achroma Management LLC; Senior Director Sales & Head of Product Management at DSM Nutritional Products AG; founder and Managing Director at Diele Braun Associates; several managerial positions at Quest International and Givaudan Italy</i>
Number of IMCD shares held:	none
Motivation:	<i>Mrs Diele-Braun is a proven international business executive with extensive experience in growth and transformation projects in the speciality chemical industry. She is nominated because of her vast industry experience and knowledge of speciality chemicals, in life sciences market segments (pharmaceutical, personal care and food). Her appointment will also bring more diversity to the Supervisory Board in terms of international background, gender, and age.</i>

Mrs Diele-Braun is independent as defined in the Code.

Ad 5c - The Supervisory Board nominates Amy Hebert for appointment to the Supervisory Board for a first term of four years, expiring on the date of the Annual General Meeting in 2024.

The personal details of Mrs Hebert referred to in Section 2:142, subsection 3 DCC and the reasons for her nomination are as follows:

Name:	Amy Hebert
Age:	47
Nationality:	American
Current other board positions:	Deputy CEO and Executive Vice President at Haldor Topsoe A/S
Previous positions:	Vice President Europe with Celanese Corporation; Global Vice President Catalysts with Albemarle Cooperation; member of the board of Cefic (the European Chemical Industry Council)
Number of IMCD shares held:	none
Motivation:	<i>Mrs Hebert is a proven international business executive with a strong record of driving business growth and executing product- and market strategies in the speciality chemical industry. She is nominated because of her vast industry experience and knowledge of speciality chemicals, in particular in industrial market segments. In addition, her appointment will bring more diversity to the Supervisory Board in terms of international background, gender, and age.</i>

Mrs Hebert is independent as defined in the Code.

The binding nominations by the Supervisory Board for all three appointments were notified to the General Meeting in IMCD's press release of 27 February 2020, available at IMCD's corporate website www.imcdgroup.com/Investors. The General Meeting may reject a binding nomination by a resolution adopted by an absolute majority of votes cast, representing at least one-third of the issued share capital.

Re 6 – It is proposed that the General Meeting designated the Management Board for a period of 18 months from the date of the Annual General Meeting, i.e. until and including 31 December 2021, 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 shares outstanding on 30 June 2020; 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 authorization given under 6a. above.

Re 7 – It is proposed that the General Meeting authorizes the Management Board for a period of 18 months from the date of the Annual General Meeting, i.e. until and including 31 December 2021, 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 NYSE Euronext Amsterdam for the five trading days preceding the date on which the purchase is made.

INSTRUCTIONS FOR ATTENDANCE

Measures related to COVID-19 pandemic

In view of the COVID-19 pandemic, IMCD has decided on the following organisational measures for the AGM:

- No social gatherings surrounding the Annual General Meeting will take place.
- To be able to safeguard 1.5 meters distance between all attendees, IMCD encouraged shareholders not to attend the meeting in person, but use their online proxy voting right instead.
- Shareholders that, despite current circumstances and associated health risks, wish to attend the meeting in person must come alone and, in addition to the below registration process, provide valid contact details (e-mail address and telephone number) to the Company Secretary per e-mail via ir@imcdgroup.com. Such contact details will be used to inform the registered attendees of any last-minute changes or requirements.
- All attendees will be requested to wash and disinfect their hands before entry of the meeting room. Persons showing symptoms of COVID-19 are strongly advised to stay home and will not be admitted in the meeting.
- On behalf of the company only a limited number of board members will physically attend. It is foreseen that the two new candidates nominated for appointment to the Supervisory Board, Mrs Diele-Braun and Mrs Hebert, will not be able to attend due to international restrictions and/or negative travel advices.
- The board members present during the AGM will not be available for social interaction other than during the AGM itself.

If, in the opinion of the company or by governmental directive, a health or safety issue would arise in relation to the meeting, last-minute changes to logistics or venue including additional requirements or limitations in relation to the attendance in person, may be taken. IMCD will inform shareholders of any such changes.

Record Date

The Management Board has determined that persons entitled to participate in and vote at the Annual General Meeting on Tuesday 30 June 2020 shall be those persons who, after all changes have been processed, (i) have these rights on **2 June 2020** after close of trading (the "Record Date") and are registered as such in the company's shareholders register or in the administration held by the intermediaries with Euroclear Nederland within the meaning of the Dutch Securities Giro Transfer Act (*Wet giraal Effectenverkeer*) and (ii) have registered themselves for the meeting in time in accordance with the provisions set forth below.

Registration for attendance at the meeting

A shareholder who wishes to attend the meeting are required to notify ABN AMRO Bank N.V. through their financial intermediary. Notification via the financial intermediary can take place as of 3 June 2020, but **no later than 17:00 hours CET on 23 June 2020**. Shareholders can also register themselves via www.abnamro.com/evoting. In all circumstances, the intermediary will need to issue a statement via www.abnamro.com/intermediary, no later than **26 June 2020, 13:00 CET** stating that the shares were registered in the name of the holder thereof on the record date whereupon the holder will receive a proof of registration which will also serve as an admission ticket for the meeting. In addition to this registration process, shareholders must provide valid contact details (e-mail address and telephone number) to the Company Secretary per e-mail via ir@imcdgroup.com no later than **26 June 2020, 13:00 CET**.

Voting by proxy

A shareholder who wishes to be represented at the Annual General Meeting by a chosen proxy may, in addition to registering for the Annual General Meeting as described above, send in a legally valid written proxy instrument to ABN AMRO at the address below, ultimately on **23 June 2020, 17:00 CET**. A written proxy voting form is available as of today at www.imcdgroup.com/investors or can be obtained via ABN AMRO.

Online proxy voting

A shareholder can choose to give a proxy voting instruction to the Company Secretary of IMCD to vote on behalf of the shareholder at the Annual General Meeting. Electronic proxy voting instructions need to be received via www.abnamro.com/evoting or via the intermediary in any event not later than **23 June 2020, 17:00 CET**. In all circumstances, the intermediary will need to issue a statement via www.abnamro.com/intermediary, no later than **26 June 2020, 13:00 CET**.

Admittance to the Annual General Meeting

Registration for admission to the meeting will take place from 1 hour prior to commencement of the meeting. A chosen proxy holder shall hand in the attendance card and a copy/original of their proxy instrument at the registration desk. Shareholders or their representatives will need to sign the attendance list of the Annual General Meeting and may be requested to provide proof of identity before and during the Annual General Meeting. Shareholders or their representative are requested to come alone. All persons will be requested to wash and disinfect their hands before entry of the meeting room. Persons showing symptoms of COVID-19 are strongly advised to stay home and will not be admitted in the meeting.

Management Board / Supervisory Board IMCD N.V.

Rotterdam, 19 May 2020

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