
**PROPOSED AMENDMENT TO THE
ARTICLES OF ASSOCIATION OF
Avantium N.V.,
with its official seat in Amsterdam.**

dated 8 December 2021,
as it will be presented at the Company's
extraordinary general meeting of shareholders,
to be held on 25 January 2022, for its approval.

ALLEN & OVERY

Office translation

In preparing this document, an attempt has been made to translate as literally as possible without jeopardizing the overall continuity of the text. Inevitably, however, differences may occur in translation, and if they do, the Dutch text will govern by law.

In this document, Dutch legal concepts are expressed in English terms and not in their original Dutch terms; the concepts concerned may not be identical to concepts described by the English terms as such terms may be understood under the laws of other jurisdictions.

The text of the articles to be changed, as they currently read, is stated in the first column. The text of the proposed new text of those articles is stated in the second column.

Current text:

4 Authorised capital

- 4.1 The authorised capital of the Company equals four million five hundred thousand euro (EUR 4,500,000).
- 4.2 The authorised capital of the Company is divided into forty-five million (45,000,000) Shares, with a nominal value of ten eurocent (EUR 0.10) each.
- 4.3 All Shares are to be registered. No share certificates (*aandeelbewijzen*) shall be issued.

26 Supervisory Board: decision-making

- 26.1 The Supervisory Board shall meet whenever a Supervisory Board member or the Management Board deems necessary.
- 26.2 The meetings of the Supervisory Board shall be presided over by the Chairperson. If no Chairperson has been appointed or if the Chairperson is absent or unwilling to take the chair, a meeting of the Supervisory Board shall be presided over by the Vice-Chairperson or in the event of his absence or unwillingness to take the chair, by another member of the Supervisory Board or another person present designated for such purpose by the meeting.
- 26.3 The Secretary may attend the meetings of the Supervisory Board. The Supervisory Board may decide to permit others to attend a meeting as well.
- 26.4 Each Supervisory Board member shall have one vote in the Supervisory Board.
- 26.5 Unless these Articles of Association or the regulations as referred to in Article 23 provide otherwise, resolutions of the Supervisory Board shall require a simple majority.
- 26.6 Meetings of the Supervisory Board may be held by means of an assembly of its members in person at a formal meeting or by conference call, video conference or by any

Proposed new text:

4 Authorised capital

- 4.1 The authorised capital of the Company equals **ten million** euro (EUR **10,000,000**).
- 4.2 The authorised capital of the Company is divided into **one hundred million** (**100,000,000**) Shares, with a nominal value of ten eurocent (EUR 0.10) each.
- 4.3 *No amendments made.*

26 Supervisory Board: decision-making

other means of communication, provided that all members of the Supervisory Board participating in such meeting are able to communicate with each other simultaneously. Participation in a meeting held in any of the above ways shall constitute presence at such meeting.

26.7 The minutes of meetings of the Supervisory Board shall be kept by the Secretary. The minutes shall be adopted by the Supervisory Board at the same meeting or at a subsequent meeting.

26.8 With due observance of the provisions of these Articles of Associations, resolutions of the Supervisory Board may be adopted outside of a meeting, in writing or otherwise, provided that the proposal concerned is submitted to all members of the Supervisory Board then in office and none of them objects to this manner of decision-making.

26.9 If the Supervisory Board has adopted resolutions without holding a meeting, the Secretary shall keep a record of each resolution adopted without holding a meeting. Such record shall be signed by the Chairperson and the Secretary.

26.10 A Supervisory Board member shall not participate in the deliberations and decision-making process in the event of a conflict of interest between that Supervisory Board member and the Company and the enterprise connected with it. If all members of the Supervisory Board have a conflict of interest, the resolution concerned will nevertheless be adopted by the Supervisory Board.

26.11 In the event of the absence or inability to act of a Supervisory Board member, the other Supervisory Board members or member shall be entrusted temporarily with the supervision of the Management Board. In the event of the absence or inability to act of all Supervisory Board members or of the sole Supervisory Board member, the Management Board will decide to what

extent and in which manner the duties and authorities of the Supervisory Board will temporarily be taken care of.

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