

# AGENDA

## 2023 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF KENDRION N.V.

1. **Opening and notifications**
2. **Report by the Executive Board and the Supervisory Board**
  - a. Report by the Executive Board on financial year 2022 (for discussion)
  - b. Report by the Supervisory Board on financial year 2022 (for discussion)
3. **2022 financial statements and dividend**
  - a. Adoption of the 2022 financial statements (for resolution)
  - b. Dividend over financial year 2022 (for resolution)
4. **Discharge**
  - a. Discharge of the members of the Executive Board (for resolution)
  - b. Discharge of the members of the Supervisory Board (for resolution)
5. **Remuneration report 2022** (for advice)
6. **Revisions to remuneration policy for Executive Board** (for resolution)
7. **Composition Executive Board**
  - a. Reappointment Mr. J.A.J. van Beurden as member of the Executive Board (for resolution)
  - b. Reappointment Mr. J.H. Hemmen as member of the Executive Board (for resolution)
8. **Composition Supervisory Board**

Appointment Mrs. E.H. Slijkhuis as member of the Supervisory Board (for resolution)
9. **Authorisation to issue Kendrion N.V. shares and to restrict or exclude pre-emptive rights**
  - a. Authorisation to issue shares (for resolution)
  - b. Authorisation to restrict or exclude pre-emptive rights (for resolution)
10. **Authorisation to repurchase Kendrion N.V. shares** (for resolution)
11. **Any other business**
12. **Closing**

**To be held on:**  
Monday, 17 April 2023  
14.00 CET  
Novotel Amsterdam City  
Europaboulevard 10  
1083 AD Amsterdam  
The Netherlands

**Record date:**  
Monday, 20 March 2023

**Applications:**  
No later than Tuesday, 11 April 2023  
17.00 CET

## Explanatory notes to the agenda of the 2023 annual General Meeting of Shareholders

*For information about the annual General Meeting of Shareholders of Kendrion N.V. (the 'Company'), please visit the corporate website at <https://www.kendrion.com>*

### **Note to agenda item 2.a – Report by the Executive Board on financial year 2022**

(for discussion)

The Executive Board reports on its activities during financial year 2022.

### **Note to agenda item 2.b – Report by the Supervisory Board on financial year 2022** (for discussion)

The Supervisory Board reports on its activities during financial year 2022.

### **Note to agenda item 3.a – Adoption of the 2022 financial statements** (for resolution)

Pursuant to section 2:101 sub 3 of the Dutch Civil Code, financial statements are adopted by the General Meeting of Shareholders. It is proposed to adopt the 2022 financial statements.

### **Note to agenda item 3.b – Dividend over financial year 2022** (for resolution)

It is proposed that for the financial year 2022 a dividend of EUR 0.72 per share be distributed to holders of Kendrion N.V. shares in the form of cash or – at the option of the shareholder – in the form of Kendrion N.V. shares, (by way of transfer of treasury shares or, to the extent necessary, issuance of shares) with any remaining fraction to be settled in cash. In total this distribution represents 50% of the normalised net profit before amortisation for 2022. The proposed dividend distribution is in accordance with the applicable provisions of the articles of association and the dividend policy (as dealt with and explained as a separate agenda most recently at the annual General Meeting of Shareholders in April 2021) which aims for a pay-out between 35% and 50% of net profit. The remaining portion of the profit will be added to the reserves.

The ex-dividend date is 19 April 2023 (i.e. the date on which trading in the share starts at the beginning of the business day excluding dividend), and the record date is 20 April 2023 (i.e. the date on which dividend entitlement is determined). The conversion price for the calculation of the share dividend will be determined on 9 May 2023, before start of trading, based on the volume-weighted average price of all Kendrion N.V. shares traded on 2, 3, 4, 5 and 8 May 2023, at a level whereby the value of the dividend in shares will be virtually equal to the cash dividend.

The period for shareholders to elect share and/or cash dividend runs from Friday 21 April 2023 up to and including Monday 8 May 2023 until 15.00 CET. The cash dividend will be made payable, and the share dividend will be delivered on 11 May 2023.

### **Note to agenda item 4.a – Discharge of the members of the Executive Board**

(for resolution)

It is proposed that the members of the Executive Board who were in function during the financial year 2022 be discharged from liability for their management of the Company and its activities during such year, as far as evidenced by the Executive Board report, the annual financial statements, announcements during the annual General Meeting and/or (other) publicly available information and without prejudice to the provisions of section 2:138 of the Dutch Civil Code.

### **Note to agenda item 4.b – Discharge of the members of the Supervisory Board** (for resolution)

It is proposed that the members of the Supervisory Board who were in function during the financial year 2022 be discharged from liability for their supervision during such year, as far as evidenced by

the Executive Board report, the Supervisory Board report, the annual financial statements, announcements during the annual General Meeting and/or (other) publicly available information and without prejudice to the provisions of sections 2:138 and 2:149 of the Dutch Civil Code.

**Note to agenda item 5 – Remuneration report 2022** (for advice)

In line with section 2:135b sub 2 of the Dutch Civil Code, the remuneration report is submitted to the General Meeting for an advisory vote. For the report on the remuneration of the Executive Board and the Supervisory Board in 2022 reference is made to the Company’s website at [www.kendrion.com](http://www.kendrion.com), which is also included in the 2022 Annual Integrated Report on pages 95 through 109. The shareholders are asked to give their view on how the Company implemented the Remuneration Policy for the Executive Board and the Supervisory Board in 2022.

In line with section 2:135b sub 2 of the Dutch Civil Code, the remuneration report with respect to the financial year 2023 will mention how the Company has taken account of the advisory vote of the shareholders cast during this annual General Meeting.

**Note to agenda item 6 – Revisions to remuneration policy Executive Board** (for resolution)

The current Remuneration Policy for the Executive Board has been developed by the Supervisory Board and adopted by the General Meeting of Shareholders in 2020. The Executive Board Remuneration Policy is evaluated by the Supervisory Board at least once every 4 years. In the course of 2022, the Supervisory Board prepared for and began a thorough review of the Remuneration Policy that was adopted by the General Meeting of Shareholders in 2020. As part of this review, the Supervisory Board obtained advice from external specialists. The externally sourced advice included a benchmark analysis on remuneration components and related performance criteria and measures relevant to variable remuneration components.

Taking account of the benchmark analysis and other relevant facts and circumstances – a considered proposal to revise the remuneration policy of the Executive Board is submitted to the General Meeting of Shareholders for adoption. The Supervisory Board considers the Remuneration Policy for the Executive Board appropriate and consistent with prevailing market and legislative developments, if and to the extent the proposed revisions to the Executive Board Remuneration Policy are adopted by the General Meeting of Shareholders.

Annex 1 includes the full text of the Executive Board Remuneration Policy as proposed. The table below provides a summary overview of the key terms of and the proposed revisions to the Executive Board Remuneration Policy.

<b>SUMMARY OVERVIEW</b> Key terms and proposed revisions Executive Board Remuneration Policy		
Subject	Current Remuneration Policy	Proposed change
General objective	- Remuneration structure and level around median level relative to reference group	No change proposed
Remuneration components	- Fixed base salary - Short-term variable remuneration - Long-term variable remuneration - Other benefits (e.g. pension scheme, car allowance)	No change proposed
Fixed base salary	- Amount fixed base salary subject to indexation	No change proposed
<b>Short-term variable remuneration</b>		
Target amount	- CEO: 40% of fixed base salary - CFO: 35% of fixed base salary	- CEO: 60% of fixed base salary - CFO: 45% of fixed base salary

<b>SUMMARY OVERVIEW</b> Key terms and proposed revisions Executive Board Remuneration Policy		
Subject	Current Remuneration Policy	Proposed change
Performance incentive zone	<ul style="list-style-type: none"> <li>- CEO: range 0% to 60% of fixed base salary</li> <li>- CFO: range 0% to 52.5% of fixed base salary</li> </ul>	<ul style="list-style-type: none"> <li>- CEO: range 0% to 90% of fixed base salary</li> <li>- CFO: no change proposed</li> </ul>
Financial performance criteria	<ul style="list-style-type: none"> <li>- Weight: 60%</li> <li>- Selection of at least 3 from list of 6; i.e. net profit, ROS, ROI, organic growth, free cash flow, revenue, EBITA, EBITDA</li> </ul>	No change proposed
Non-financial performance criteria	<ul style="list-style-type: none"> <li>- Weight: 40%</li> <li>- Mandatory: sustainability performance criteria</li> </ul>	No change proposed
Investment requirement pay-out short term incentive	<ul style="list-style-type: none"> <li>- Invest min. 20% of net amount of pay-out until achievement share ownership guideline</li> <li>- Share ownership guideline: CEO 100% of fixed base – CFO 50% of fixed base</li> </ul>	No change proposed
<b>Long-term variable remuneration</b>		
Size of award – target value	<ul style="list-style-type: none"> <li>- CEO: 55% of fixed base salary</li> <li>- CFO: 50% of fixed base salary</li> </ul>	<ul style="list-style-type: none"> <li>- CEO: 60% of fixed base salary</li> <li>- CFO: no change proposed</li> </ul>
Performance incentive zone	<ul style="list-style-type: none"> <li>- Max. 150% of target value</li> </ul>	<ul style="list-style-type: none"> <li>- CEO: range 0% to 90% of fixed base salary</li> <li>- CFO: no change proposed</li> </ul>
Weight performance criteria	<ul style="list-style-type: none"> <li>- Relative TSR: 40%</li> <li>- EPS: 40%</li> <li>- Sustainability/ESG: 20%</li> </ul>	<ul style="list-style-type: none"> <li>- No change</li> </ul>
Relative TSR	<ul style="list-style-type: none"> <li>- Position/ranking in TSR performance peer group of 13 determines vesting</li> <li>- Position 13-9: 0% vesting</li> <li>- Position 8: 50% vesting</li> <li>- Position 7: 75% vesting</li> <li>- Position 6 and 5: 100% vesting</li> <li>- Position 4: 125% vesting</li> <li>- Position 3-1: 150% vesting</li> </ul>	<ul style="list-style-type: none"> <li>- Position/ranking in new TSR performance peer group of 21 determines vesting</li> <li>- Composition TSR performance peer group: 50/50 industrial/automotive sector</li> <li>- Position 21-11: 0% vesting</li> <li>- Position 10: 50% vesting</li> <li>- Position 9: 67% vesting</li> <li>- Position 8: 83% vesting</li> <li>- Position 7: 100% vesting</li> <li>- Position 6: 112.5% vesting</li> <li>- Position 5: 125% vesting</li> <li>- Position 4: 137.5% vesting</li> <li>- Position 3-1: 150% vesting</li> </ul>
Performance incentive zone EPS and sustainability	<ul style="list-style-type: none"> <li>- &lt; Threshold = 0% vesting</li> <li>- On-target = 100% vesting</li> <li>- Max. = 150% vesting</li> </ul>	<ul style="list-style-type: none"> <li>- No change</li> </ul>

It is proposed that the Executive Board Remuneration Policy becomes applicable to (i) remuneration granted in the years 2024 up to and including 2027 – irrespective whether pay-outs and vesting of performance shares become due, occur or are made after 2027; and (ii) remuneration of Executive Board members reappointed by the General Meeting of Shareholders in 2023 as of the date on which the new term of office of such reappointed Executive Board member commences.

**Note to agenda item 7.a – reappointment Mr. J.A.J. van Beurden as member of the Executive Board (for resolution)**

On 8 April 2019, Van Beurden was reappointed as member of the Executive Board for a second 4-year term of office as of 1 December 2019. The second term of office will expire on 1 December 2023. The Supervisory Board proposes to reappoint Van Beurden as a member of the Executive Board. The proposed

reappointment is for a 4-year term commencing on 1 December 2023 and ending on 1 December 2027. Upon the reappointment of Van Beurden by the General Meeting of Shareholders, the Supervisory Board will designate him as Chief Executive Officer (CEO) of the Company.

The Supervisory Board proposes the reappointment of Van Beurden because of his extensive experience in and deep knowledge of the industrial and automotive industry, his international experience as an executive, his leadership capabilities and entrepreneurship, and the professional and inspiring manner in which he fulfils his membership of the Executive Board.

Van Beurden (1960) has served as CEO of CSR Plc. head-quartered in Cambridge, UK, from November 2007 until August 2015. He began his career at Royal Dutch Shell in 1988. He then works as a consultant at McKinsey & Co. and subsequently held various international management positions at Philips and Canesta Inc. He was CEO of NexWave Inc. from 2004 to 2007. Van Beurden holds a master's degree in applied physics from Twente University of Technology. He is a member of the supervisory board and chairman of the nomination and remuneration committee of Adyen N.V. and a member of the supervisory board and chairman of the audit committee of the University of Twente. Van Beurden is a Dutch national.

The table below provides a summary overview of the key components of Van Beurden's remuneration package (i) applicable until expiry of second term of office on 1 December 2023; and (ii) applicable as of 1 December 2023 – assuming reappointment of Van Beurden by the General Meeting of Shareholders.

<b>SUMMARY OVERVIEW</b> Key components remuneration package Van Beurden		
<b>Subject</b>	<b>Applicable until 1 December 2023<sup>1</sup></b>	<b>Effective as of 1 December 2023 – assuming reappointment</b>
Fixed base salary	- EUR 550,000 (gross) – not subject to indexation	- EUR 590,000 (gross) – subject to indexation
<b>Short-term variable remuneration</b>		
Target amount	- 60% of applicable fixed base salary	- <i>Idem</i>
Performance incentive zone	- Ranges from 0% to 90% of applicable fixed base salary	- <i>Idem</i>
Financial performance criteria	- Weight: 60% - Selection of at least 3 from list of 6; i.e. net profit, ROS, ROI, organic growth, free cash flow, revenue, EBITA, EBITDA	- <i>Idem</i>
Non-financial performance criteria	- Weight: 40% - Mandatory: sustainability performance criteria	- <i>Idem</i>
<b>Long-term variable remuneration</b>		
Size of award – target value	- 60% of applicable fixed base salary	- <i>Idem</i>
Performance incentive zone	- Ranges from 0% to 90% of fixed base salary	- <i>Idem</i>

<sup>1</sup> On 8 April 2019 the General Meeting of Shareholders resolved to reappoint Van Beurden for a second 4-year term from 1 December 2019 until 1 December 2023 with certain elements of Van Beurden's remuneration package exceeding the then prevailing Remuneration Policy. The reappointment resolution of the General Meeting of Shareholders of 8 April 2019 did not also encompass a change to the then prevailing Executive Board Remuneration Policy.

<b>SUMMARY OVERVIEW</b>		
Key components remuneration package Van Beurden		
Subject	Applicable until 1 December 2023 <sup>1</sup>	Effective as of 1 December 2023 – assuming reappointment
Performance measure and weight	<ul style="list-style-type: none"> <li>- Relative TSR: 40%</li> <li>- EPS: 40%</li> <li>- Sustainability/ESG: 20%</li> </ul>	- <i>Idem</i>
Relative TSR* <i>* Assuming adoption Executive Board Remuneration Policy by AGM on 17 April 2023</i>	<ul style="list-style-type: none"> <li>- Position/ranking in new TSR performance peer group of 21 determines vesting</li> <li>- Composition TSR performance peer group: 50/50 industrial/automotive sector</li> <li>- Position 21-11: 0% vesting</li> <li>- Position 10: 50% vesting</li> <li>- Position 9: 67% vesting</li> <li>- Position 8: 83% vesting</li> <li>- Position 7: 100% vesting</li> <li>- Position 6: 112.5% vesting</li> <li>- Position 5: 125% vesting</li> <li>- Position 4: 137.5% vesting</li> <li>- Position 3-1: 150% vesting</li> </ul>	- <i>Idem</i>
Performance incentive zone EPS and sustainability	<ul style="list-style-type: none"> <li>- &lt; Threshold = 0% vesting</li> <li>- On-target = 100% vesting</li> <li>- Max. = 150% vesting</li> </ul>	- <i>Idem</i>

A summary overview of the main elements of the engagement contract of Van Beurden with the Company will also be published on the website of the Company at [www.kendrion.com](http://www.kendrion.com).

**Note to agenda item 7.b – reappointment Mr. J.H. Hemmen as member of the Executive Board** (for resolution)

On 7 June 2019, Hemmen was first appointed as member of the Executive Board for a 4-year term of office as of 1 July 2019. The first term of office will expire on 1 July 2023. The Supervisory Board proposes to reappoint Hemmen as a member of the Executive Board. The proposed reappointment is for a 4-year term commencing on 1 July 2023 and ending on 1 July 2027. Upon the reappointment of Hemmen by the General Meeting of Shareholders, the Supervisory Board will designate him as Chief Financial Officer (CFO) of the Company.

The Supervisory Board proposes the reappointment of Hemmen because of his extensive knowledge and experience as a financial professional and leader in an international manufacturing company. Hemmen is known for his ability to identify and adequately manage risks in a complex manufacturing business environment.

Hemmen (1973) holds a master's degree in Business Economics from the University of Groningen and is a Certified Financial Analyst, accredited by the European Federation of Financial Analyst Societies (EFFAS). In 2005, Hemmen joined the Company as Group Treasurer, and in 2010 he was appointed as Group Controller. He subsequently took on several financial and strategic leadership positions, including Finance Director Industrial Division, Director Strategic Initiatives and Finance Director Automotive Group. Prior to joining Kendrion, Hemmen held financial planning and treasury roles at Rabobank and AVEBE. Hemmen is a Dutch national.

The table below provides a summary overview of the key components of Hemmen's remuneration package (i) applicable until expiry of first term of office on 1 July 2023; and (ii) applicable as of 1 July 2023 – assuming reappointment of Hemmen by the General Meeting of Shareholders.

<b>SUMMARY OVERVIEW</b> Key components remuneration package Hemmen		
Subject	Applicable until 1 July 2023	Effective as of 1 July 2023 – assuming reappointment
Fixed base salary	- EUR 335,000 (gross) – subject to indexation	- EUR 350,000 (gross) – subject to indexation
<b>Short-term variable remuneration</b>		
Target amount	- 35% of applicable fixed base salary	- 45% of applicable fixed base salary
Performance incentive zone	- Ranges from 0% to 52.5% of applicable fixed base salary	- <i>Idem</i>
Financial performance criteria	- Weight: 60% - Selection of at least 3 from list of 6; i.e. net profit, ROS, ROI, organic growth, free cash flow, revenue, EBITA, EBITDA	- <i>Idem</i>
Non-financial performance criteria	- Weight: 40% - Mandatory: sustainability performance criteria	- <i>Idem</i>
<b>Long-term variable remuneration</b>		
Size of award – target value	- 50% of applicable fixed base salary	- <i>Idem</i>
Performance incentive zone	- Max. 150% of target value	- <i>Idem</i>
Performance measure and weight	- Relative TSR: 40% - EPS: 40% - Sustainability/ESG: 20%	- <i>Idem</i>
Relative TSR* <small>* Assuming adoption Executive Board Remuneration Policy by AGM on 17 April 2023</small>	- Position/ranking in new TSR performance peer group of 21 determines vesting - Composition TSR performance peer group: 50/50 industrial/automotive sector - Position 21-11: 0% vesting - Position 10: 50% vesting - Position 9: 67% vesting - Position 8: 83% vesting - Position 7: 100% vesting - Position 6: 112.5% vesting - Position 5: 125% vesting - Position 4: 137.5% vesting - Position 3-1: 150% vesting	- <i>Idem</i>
Performance incentive zone EPS and sustainability	- < Threshold = 0% vesting - On-target = 100% vesting - Max. = 150% vesting	- <i>Idem</i>

A summary overview of the main elements of the engagement contract of Hemmen with the Company will also be published on the website of the Company at [www.kendrion.com](http://www.kendrion.com).

## Note to agenda item 8 – Appointment Mrs. E.H. Slijkhuis as member of the Supervisory Board (for resolution)

Mrs. Van der Meijs who commenced her second term as member of the Supervisory Board and Chair of the Audit Committee in 2019, indicated to step down upon expiry of her second term, that is the date of this annual General Meeting of Shareholders.

The Supervisory Board subsequently started a search for a suitable successor. As part of the selection process, the Supervisory Board considered functional requirements described in the profile outline for the Supervisory Board as well as diversity aspects most relevant to Kendrion. The profile outline and the Diversity Policy for the Supervisory Board can be found on the corporate website at [www.kendrion.com](http://www.kendrion.com).

The Supervisory Board unanimously resolved to nominate Mrs. E.H. Slijkhuis (1968) for the appointment as member of the Supervisory Board. If appointed, the Supervisory Board will elect Slijkhuis as Chair of the Audit Committee of the Supervisory Board.

Slijkhuis is currently CFO and managing director of Hydratec Industries N.V., a listed technology company in industrial systems and high-tech components. Slijkhuis has broad national and international experience in financial and IT functions. Before joining Hydratec Industries N.V. Slijkhuis held various financial positions, including as CFO, finance director and manager shared service centre. Currently Slijkhuis is a member of the supervisory board and member of the audit committee of the Deventer Ziekenhuis and member of the supervisory board and chair of the financial committee of the Veluwe Onderwijs Groep. Slijkhuis is a chartered accountant and holds a master's degree in Information Management from Nyenrode Business-University. Slijkhuis is a Dutch national. She does not hold shares in Kendrion.

The Supervisory Board recommends that the General Meeting of Shareholders appoint Slijkhuis as member of the Supervisory Board for a 4-year term ending on the day of the annual General Meeting of Shareholders to be held in 2027.

**Note to agenda item 9.a – Authorisation to issue shares** (for resolution)

It is proposed to authorize the Executive Board for a period of 18 months from the date of this annual General Meeting of Shareholders, i.e. until 17 October 2024, to issue shares or grant rights to acquire shares, subject to the approval of the Supervisory Board. This authority relates to a maximum of 10% of the Company's issued share capital as at 17 April 2023, increased by the number of performance shares to be issued pursuant to share based incentive plans for senior management and the Executive Board long-term incentive plan.

**Note to agenda item 9.b – Authorisation to restrict or exclude pre-emptive rights** (for resolution)

It is proposed to authorise the Executive Board for a period of 18 months from the date of this annual General Meeting of Shareholders, i.e. until 17 October 2024, to restrict or exclude, subject to the approval of the Supervisory Board, pre-emptive rights in relation to the issue of shares or the granting of rights to acquire shares.

The Executive Board will only exercise the authorisations as referred to under 9.a and 9.b in those instances in which this is of material importance to preserve the continuity of Kendrion or in case such is conducive to Kendrion's strategic enhancement. These authorisations allow Kendrion to respond promptly to developments. When these authorisations shall be approved, the current authorisations that expire on 11 October 2023 shall no longer be utilised.

**Note to agenda item 10 – Authorisation to repurchase Kendrion N.V. shares** (for resolution)

It is proposed to authorise the Executive Board for a period of 18 months from the date of this annual General Meeting of Shareholders, i.e. until 17 October 2024, to acquire shares in the Company, subject to the approval of the Supervisory Board and within the limits prescribed by the Company's articles of association and the applicable statutory provisions, up to a maximum of 10% of the issued share capital at the date of this annual General Meeting of Shareholders, either by purchase on the stock exchange or otherwise, at a price that does not exceed 110% of the opening price quoted on Euronext's Amsterdam market on the day of the purchase of the shares or, in the absence of an opening price, the most recent price quoted on the stock exchange. When this authorisation shall be approved, the current authorisation that expires on 11 October 2023 shall no longer be utilised.

**Record date**

The persons who are entitled to vote and attend the annual General Meeting of Shareholders are those persons who are entitled to shares in the Company on Monday, 20 March 2023, as registered in the sub-



registers formed by the intermediaries as defined in the Securities Giro Act.

#### Attendance of the meeting

Holders of shares who wish to attend the meeting may apply in writing by Tuesday, 11 April 2023, 17.00 CET at the latest via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) or direct to the intermediaries at which their shares are administered. The intermediaries are to provide ABN AMRO no later than Wednesday, 12 April 2023, 13.00 CET via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary) with an electronic statement that includes the number of shares held on the record date by the shareholder concerned and which have been applied for registration whereupon the holder will receive a proof of registration which will also serve as an admission ticket for the meeting. With the application intermediaries are requested to include the full address details of the relevant shareholders in order to be able to verify the shareholding on the record date in an efficient manner.

Please note that the meeting will be held in English. However, shareholders wishing to raise questions and/or make comments, and who do not feel comfortable speaking English are invited and encouraged to speak Dutch. These questions will be answered in Dutch and translated into English by the concerned member of the Supervisory Board or Executive Board as appropriate.

#### Proxies and e-voting prior to the meeting

Shareholders unable to attend the meeting in person can grant a proxy, either in writing or by electronic means, to a third party to vote on the shareholder's behalf at the meeting. Shareholders granting proxy will need to have registered their shares before the meeting. The standard proxy form is made available on the Company's website and can also be obtained from the intermediary. Issued proxies must be in the possession of the proxy holder and a copy must be received by the Company for the attention of Mrs. Y.C.E. Wiersma (Company Secretary), Herikerbergweg 213, 1101 CN Amsterdam, the Netherlands, no later than Tuesday, 11 April 2023, 17.00 CET. Voting instructions can also be issued prior to the meeting via e-voting on the designated website of ABN AMRO at [www.abnamro.com/evoting](http://www.abnamro.com/evoting) up to Tuesday, 11 April 2023, 17.00 CET. In all circumstances, the intermediary will need to issue a statement via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary), no later than on Wednesday, 12 April 2023, 13.00 CET stating that the shares were registered in the name of the holder thereof on the record date.

#### Online webcast

Shareholders wishing to follow the meeting through the online webcast can apply through the intermediary that administers their shares or directly via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) for a registration certificate that contains a link to login to the webcast and further details on how to join the webcast.

Shareholders have the possibility to ask questions through the online webcast. However, voting right cannot be exercised through the online webcast. Shareholders wishing to follow the meeting through the online webcast will be able to exercise their voting right either through a proxy (power of attorney) with voting instructions to a third party or via e-voting prior to the meeting on the designated website of ABN AMRO at [www.abnamro.com/evoting](http://www.abnamro.com/evoting). Shareholders are requested to submit their application to follow the meeting through the online webcast by Tuesday, 11 April 2023, 17.00 CET at the latest.

#### Questions

Shareholders that follow the meeting through the online webcast are invited to submit questions about the items on the agenda prior to the meeting by email to [yvonne.wiersma@kendrion.com](mailto:yvonne.wiersma@kendrion.com). Questions should be submitted by Thursday 13 April 2023, 17.00 CET at the latest. Questions received will be answered either before or at the meeting. Questions answered before the meeting will be posted on the Company's website. When submitting questions, shareholders must indicate in their email the following details (i.e. needed to confirm their eligibility to submit questions as a shareholder): name, registration number of the registration certificate and the number of shares.

During the meeting there will be possibility for (follow-up) questions by both shareholders attending the meeting in person and shareholders following the online webcast. To ask (follow-up) questions via the

online webcast, it is necessary that a shareholder is registered to follow the online webcast. Further instructions on how such (follow-up) questions can be asked will be given by the chairman during the meeting. The Chairman may set conditions on asking (follow-up) questions and deviate from conditions if he considers that to be reasonable to ensure an orderly meeting and discussion.

**Measures/regulations preventing an in-person meeting**

We expect to be able to hold an in-person meeting in Amsterdam on 17 April 2023. However, should measures and/or regulations unexpectedly change and prevent or otherwise impede holding an in-person meeting, we will publish information on our corporate website at [www.kendrion.com](http://www.kendrion.com) (section: Investor Relations / Shareholder information / General Meeting of Shareholders).

**Annex 1**

(Proposed Remuneration Policy Executive Board)

[Attached hereto as a separate document]

**KENDRION N.V.**

Vesta Building – 5th floor

Herikerbergweg 213

1101 CN Amsterdam

The Netherlands

Tel: +31 (0)85 073 15 00

Email: [info@kendrion.com](mailto:info@kendrion.com)

[www.kendrion.com](http://www.kendrion.com)

Registered office: Amsterdam, Netherlands

Chamber of Commerce: 30113646