

*Agenda with
explanatory notes*

Adyen N.V.
Annual General
Meeting 2024

Agenda and explanatory notes

1. **Opening and announcements.**
2. **Annual Report; Remuneration Report; adoption of the Annual Accounts; dividend policy and reservation of profits.**

(a) **Annual Report for the financial year 2023 (*discussion item*).**

An overview of the Company's performance in the financial year 2023 is presented. The Management Board Report, Supervisory Board Report, Dutch Corporate Governance Code 2022 statement and the External Auditor's Report will be presented. The full Annual Report for financial year 2023 is published on Adyen's Investor Relations website (investors.adyen.com).

(i) *Management Board report*

The Company's business strategy, products, sustainability efforts and financials are presented by the Management Board. Please refer to pages 3 to 69 of the Annual Report 2023 for the full report of the Management Board.

(ii) *Supervisory Board Report*

The Supervisory Board presents the activities of the Supervisory Board in the financial year 2023. This includes an overview of its committees, the attendance of the Supervisory Board members, and the topics discussed in the Supervisory Board meetings. For the full Supervisory Board Report, please refer to pages 82 to 89 of the Annual Report 2023.

(iii) *Dutch Corporate Governance Code 2022 statement*

In accordance with the Dutch Corporate Governance Code 2022, the main items of the Company's corporate governance structure and its compliance with the Dutch Corporate Governance Code in 2023 will be discussed. Please refer to page 75 of the Annual Report 2023 for the Dutch Corporate Governance Code compliance statement.

(iv) *External Auditor's Report*

The External Auditor presents an audit summary and discusses its audit statement issued for the financial year 2023, the key audit matters (KAMs), and the conclusions around the Company's internal controls.

(b) **Advise on the Remuneration Report over the financial year 2023 (*advisory voting item*).**

The Remuneration Report over the financial year 2023, including the Management Board and Supervisory Board remuneration for the financial year 2023, will be discussed. It is proposed to the General Meeting to advise on the Remuneration Report over the financial year 2023. The Remuneration Report has been published as part of the Annual Report for the financial year 2023 (in accordance with the Company's

2020 Remuneration Policy as adopted by the General Meeting on 26 May 2020) on page 90. The updated remuneration policies for the Management Board and Supervisory Board, approved in the 2023 General Meeting on 11 May 2023, are effective per 1 January 2024.

(c) **Adoption of the Annual Accounts for the financial year 2023 (voting item).**

It is proposed to the General Meeting to adopt the Annual Accounts for the financial year 2023 as drawn up by the Management Board and signed by the Management Board and the Supervisory Board. PricewaterhouseCoopers N.V. (PwC) has audited the Annual Accounts, has issued an unqualified auditor's report and will present the audit results.

(d) **Dividend policy and reservation of profits (discussion item).**

The policy on dividend, reservations and distributions will be discussed. Please refer to the dividend policy published on the Company's Investor Relations website (investors.adyen.com), as further referred to on page 126 of the Annual Report for the financial year 2023. In accordance with the Articles of Association of the Company, the Management Board, with the approval of the Supervisory Board, decided to allocate the profits for the financial year 2023 to the reserves of the Company.

3. Discharge of the Management Board members (voting item).

It is proposed to the General Meeting to discharge the members of the Management Board (in 2023 being Pieter van der Does (Co-CEO), Ingo Uytdehaage (Co-CEO), Roelant Prins (CCO), Mariëtte Swart (CRCO), Alexander Matthey (CTO), Brooke Nayden (CHRO), Ethan Tandowsky (CFO), and Kamran Zaki (COO, until 11 May 2023) from liability in respect of the performance of their management duties to the extent that such performance is apparent from the Annual Accounts for the financial year 2023 or has been otherwise disclosed to the General Meeting before the adoption of the Annual Accounts for the financial year 2023.

4. Discharge of the Supervisory Board members (voting item).

It is proposed to the General Meeting to discharge the members of the Supervisory Board (in 2023 being Piero Overmars, Delfin Rueda Arroyo, Joep van Beurden, Pamela Joseph and Caoimhe Keogan) from liability in respect of the performance of their supervisory duties to the extent that such performance is apparent from the Annual Accounts for the financial year 2023 or has been otherwise disclosed to the General Meeting before the adoption of the Annual Accounts for the financial year 2023.

5. Appointment of Adine Grate as member of the Supervisory Board (voting item).

The Supervisory Board nominated, and it is proposed to the General Meeting, to appoint Adine Grate as member of the Supervisory Board with effect from the date of this General Meeting, for a period of four (4) years.

Adine Grate (1961) is a Swedish citizen. Adine has extensive investment, strategy and corporate finance expertise and has deep domain knowledge of technology, media, telecommunications, and financial services. She is the co-founder of Skiff Capital Advisors Ltd, and currently chairs the Audit & Risk Committee at Storytel AB (publ.) and at HERE INTERNATIONAL B.V. In addition, she holds non-executive positions at-KOKO Ltd and the Swedish Chamber of Commerce in the UK. She also works as a senior executive advisor for CK Hutchison Holdings Ltd with focus on telecommunications.

Prior to these roles, Adine was an executive director of the Management Board for Investor AB (publ.) with a wide range of responsibilities, such as Corporate Finance, Equity Capital Markets & Co-Head Investments. She was also an Executive Director for Carnegie Investment Bank AB. Adine previously held positions as Chair of the Audit & Risk Committee of Sky Plc., NASDAQ OMX AB, EVRY ASA, as Chair of the Listing Committee of NASDAQ OMX AB and as vice Chair for AP7. In addition, she held several non-executive positions at (and was a member of the Audit & Risk Committee) of Sampo Oyj Plc, G4S Plc, SOBI AB (publ.), Gambro AB (publ.), Swedavia AB, Three Scandinavia and Madrague Capital Partners AB.

Adine has carved out a reputation as a highly effective non-executive director, committee chair, chair and independent advisor. Her board experience ranges from large FTSE 100 companies to smaller private equity-backed businesses.

The Supervisory Board deemed it suitable to appoint Adine as member of the Supervisory Board in view of her extensive experience in various relevant industries over the past 35 years, combined with her great understanding and knowledge of risk management, prudential and financial reporting, audit, compliance, investor relations and corporate governance at listed companies.

This proposal to the General Meeting takes into account the Supervisory Board Profile and the Diversity, Equity and Inclusion Policy. Adine is independent, as defined in Principle 2.1.8. of the Dutch Corporate Governance Code. Adine's proposed appointment as Supervisory Board member has been formally approved by the Dutch Central Bank (*De Nederlandsche Bank*). Adine's remuneration shall be in accordance with the Company's Supervisory Board Remuneration Policy (please refer to the policy at investors.adyen.com).

6. Reappointment of Piero Overmars as member and Chair of the Supervisory Board (voting item).

The Supervisory Board nominated, and it is proposed to the General Meeting, to reappoint Piero Overmars as member and Chair of the Supervisory Board with effect from 20 January 2025 for a period of two (2) years. Piero's second four-year term as member and Chair of the Supervisory Board ends in January 2025.

Piero Overmars (1964) is a Dutch citizen. Piero currently serves as a member of the Supervisory Boards of Dura Vermeer Group N.V., TLN Holdings B.V. and Dutch Organic International Trade B.V., and as a member of the Management Board of Stichting Continuïteit PostNL. Previously, he was a member of the Management Board of Randstad Beheer B.V. and was Chair of the Supervisory Boards of Nutreco and SNS Reaal, and member of the Supervisory Board of Amsterdam UMC. He also served as President of the Nyenrode Foundation, following an extensive career at ABN Amro. Piero Overmars holds an MBA from Nyenrode Business University.

Piero has played a vital role in the establishment of Adyen's Supervisory Board in 2017 and has subsequently served on the Supervisory Board as Chair. Piero will continue to chair Adyen's Supervisory Board, if reappointed.

According to Principle 2.2.2 of the Dutch Corporate Governance Code, Piero's appointment may be extended with two (2) additional years after this eight (8) year period. It is proposed to reappoint Piero for two (2) additional years in light of his extensive experience managing financial institutions and outstanding leadership style. Piero has proved to be an exceptional Chair and has continuously been able to build strong relationships with fellow members of the Supervisory Board, the Management Board, Adyen's global leadership team and external stakeholders. Piero's knowledge and experience are of great importance to Adyen.

This proposal to the General Meeting takes the Supervisory Board Profile and the Diversity, Equity and Inclusion Policy into account. Piero is independent, as defined in Principle 2.1.8. of the Dutch Corporate Governance Code.

7. Reappointment of Caoimhe Keogan as member of the Supervisory Board (voting item).

The Supervisory Board nominated, and it is proposed to the General Meeting, to reappoint Caoimhe Keogan as member of the Supervisory Board with effect from 12 February 2025 for a period of four (4) years. Caoimhe's first term as member of the Supervisory Board ends in February 2025.

Caoimhe Keogan (1978) is an Irish citizen. Caoimhe serves as Chief People Officer (CPO) for AVEVA Group, a global software company. Previously, she served as Chief People Officer for Moneysupermarket Group plc, and as SVP People, Places & Community at SoundCloud. Prior to these roles, she was Senior HR Business Partner at Google. Her early career experience included management consulting roles with Deloitte and KPMG. Caoimhe Keogan holds a Master's degree in Occupational Psychology from Queen's University Belfast (UK).

Caoimhe has been a member of Adyen's Supervisory Board since February 2021 and has proven to be a highly effective and knowledgeable non-executive director. With two decades of experience in HR and people-focused leadership roles, Caoimhe brings international experience in a high-growth, technology environment to Adyen's Supervisory Board. She acts as a sparring partner to the Supervisory Board and Management Board members, and successfully builds and maintains relationships with key leaders within the organization. She is the Chair of the Nomination and Remuneration Committee since 1 July 2023, a role in which she successfully demonstrated her supervisory capabilities.

This proposal to the General Meeting takes the Supervisory Board Profile and the Diversity, Equity and Inclusion Policy into account. Caoimhe is independent, as defined in Principle 2.1.8. of the Dutch Corporate Governance Code.

8. Authority to issue shares (voting item).

The Management Board proposed, the Supervisory Board approved, and it is proposed to the General Meeting, to renew the authority of and to designate the Management Board as the corporate body to issue shares and to grant rights to

subscribe for shares up to ten percent (10%) of the total number of shares from time to time and for a period of eighteen (18) months with effect from the date of this General Meeting.

Resolutions by the Management Board to issue shares or to grant rights to subscribe for shares shall always be subject to the approval of the Supervisory Board in accordance with the Articles of Association.

Once this authorization is approved, (i) this authorization will replace the current authorization, and (ii) this authorization cannot be revoked.

9. Authority to restrict or exclude pre-emptive rights (*voting item*).

The Management Board proposed, the Supervisory Board approved, and it is proposed to the General Meeting, to renew the authority of and to designate the Management Board as the authorized corporate body to restrict or exclude pre-emptive rights of existing shareholders upon the issuance of shares or the granting of rights to subscribe for shares and for a period of eighteen (18) months with effect from the date of this General Meeting.

Resolutions by the Management Board to restrict or exclude pre-emptive rights or the granting of rights to subscribe for shares shall always be subject to the approval of the Supervisory Board in accordance with the Articles of Association.

Once this authorization is approved, (i) this authorization will replace the current authorization, and (ii) this authorization cannot be revoked.

10. Authority to acquire own shares (*voting item*).

It is proposed to the General Meeting to renew the authority of the Management Board to acquire shares in the capital of the Company, either through purchase on a stock exchange or otherwise. The authority will be granted for a period of eighteen (18) months with effect from the date of this General Meeting, and under the following conditions:

- (i) up to 10% of the total number of shares issued from time to time;
- (ii) provided that the Company will not hold more shares in stock than 10% of the issued share capital; and
- (iii) at a price (excluding expenses) not less than the nominal value of the shares and not higher than the opening price on Euronext Amsterdam on the day of repurchase plus ten percent (10%).

Once this authorization is approved, (i) this authorization will replace the current authorization, and (ii) this authorization cannot be revoked.

11. Reappointment of the Auditor (*voting item*).

In accordance with the recommendations of the Audit and Risk Committee, the Supervisory Board proposed, and it is proposed to the General Meeting, to reappoint PwC as external auditor of the Company for the current financial year (2024).

12. Any other business and closing