

Adyen NV

Convening notice  
and agenda

# Convening notice

Adyen N.V. (the **Company**) is pleased to invite its shareholders for the Annual General Meeting (**General Meeting**), to be held at the Double Tree by Hilton Amsterdam Centraal Station, Oosterdoksstraat 4 1011 DK Amsterdam, the Netherlands, on 1 June 2022 starting at 09:00 hours CEST.

## Agenda and explanatory notes

1. Opening and announcements
2. Annual report; Management Board remuneration; Supervisory Board remuneration; adoption of the annual accounts; dividend policy; determination of dividend.

(a) Annual report (*discussion item*)

Discussion of the Management Board report and the Supervisory Board report for the past financial year. The Management Board will give a presentation on the performance of the Company in 2021. Furthermore, the Supervisory Board report and Accountant Statements will be discussed.

(b) Remuneration report over the year 2021 (*advisory voting item*)

Discussion of the remuneration report over the year 2021 including the Management Board and Supervisory Board remuneration for the past financial year. Please refer to the remuneration report for the financial year 2021 (in accordance with the Company's existing Remuneration Policy as approved by the General Meeting of Shareholders which was held on 26 May 2020) included in our Annual Report on page 97, as published on our website.

(c) Adoption of the annual accounts (*voting item*)

It is proposed to adopt the annual accounts for the financial year 2021 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 and has issued an unqualified auditor's report.

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

Discussion of the policy on dividend, reservations and distributions. Please refer to the dividend policy published on the Company's website, as further referred to on page 141 of the Annual Report for the financial year 2021. 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 2021 to the reserves of the Company.

### 3. Discharge of Management Board members (*voting item*)

It is proposed to discharge the members of the Management Board (in 2021 being Pieter van der Does (CEO), Ingo Uytdehaage (CFO), Roelant Prins (CCO), Mariëtte Swart (CLCO), Kamran Zaki (COO) and Alexander Matthey (CTO)) 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 2021 or has been otherwise disclosed to the General Meeting before the resolution is adopted.

### 4. Discharge of Supervisory Board members (*voting item*)

It is proposed to discharge the members of the Supervisory Board (in 2021 being Piero Overmars, Delfin Rueda, Joep van Beurden, Pamela Joseph, and, as of February 2021, 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 2021 or has been otherwise disclosed to the General Meeting before the resolution is adopted.

### 5. Proposal reappointment Pieter Willem van der Does as member of the Management Board with the title Chief Executive Officer (*voting item*)

The period for which Pieter Willem van der Does is appointed as member of the Management Board with the title Chief Executive Officer ends on 13 June 2022. In accordance with the Articles of Association of the Company, the Supervisory Board proposes to reappoint Pieter as member of the Management Board of the Company with the title Chief Executive Officer, with effect from the date of this General Meeting for the period of four (4) years.

Pieter Willem van der Does (1969) is a Dutch citizen. Pieter is a leading expert with over 20 years' experience in the payments industry. He was CCO at Bibit before co-founding Adyen in 2006. Since then Adyen has grown from a start-up into a global operation, averaging double-digit annual growth since 2007. Pieter has been and is instrumental to the continued growth of the Company, from its first years of profitability in 2011, through IPO in 2018, and now at a scale of processing over €500 billion in volume in 2021.

The proposed reappointment takes the Management Board Profile and Equal Opportunity Policy into account. The reappointment does not require the approval of the Dutch Central Bank (*De Nederlandsche Bank*) in this respect.

### 6. Proposal reappointment Roelant Prins as member of the Management Board with the title Chief Commercial Officer (*voting item*)

The period for which Roelant Prins is appointed as member of the Management Board with the title Chief Commercial Officer ends on 13 June 2022. In accordance with the Articles of Association of the Company, the Supervisory Board proposes to reappoint Roelant as member of the Management Board of

the Company with the title Chief Commercial Officer, with effect from the date of this General Meeting for the period of four (4) years.

Roelant Prins (1975) is a Dutch citizen. Roelant is responsible for all commercial activities at Adyen. He entered the online payments industry in the early 2000s. Roelant has held various international management roles in sales and business development for companies providing payment solutions to international ecommerce businesses. Having joined Adyen at an early stage, Roelant has served as its CCO since 2009 – during which time he has overseen the execution of Adyen’s commercial strategy up to the scale that it operates at now. He is a key component of the team that has posted successful commercial results in both a private company and public company setting, and across verticals, regions, and products.

The proposed reappointment takes the Management Board Profile and Equal Opportunity Policy into account. The reappointment does not require the approval of the Dutch Central Bank (*De Nederlandsche Bank*) in this respect.

## 7. Authority to issue shares (*voting item*)

It is proposed to renew the authority of the Management Board, subject to the Supervisory Board’s approval, to issue ordinary shares or to grant rights to subscribe for ordinary shares for a period of 18 months from the date of this General Meeting up to 10% of the total number of shares issued at the time of the General Meeting for any purposes.

Once this authorization is approved, this will replace the current authorizations. Once approved, the authorization cannot be revoked.

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

It is proposed to renew the authority of the Management Board, subject to the Supervisory Board’s approval, to restrict or exclude applicable pre-emptive rights when issuing ordinary shares or granting rights to subscribe for ordinary shares as set out in item 7 above for a period of 18 months from the date of this General Meeting.

Once this authorization is approved, this will replace the current authorizations. Once approved, the authorization cannot be revoked.

## 9. Authority to acquire own shares (*voting item*)

It is proposed 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 apply for a period of 18 months from the date of this General Meeting, under the following conditions:

- (i) up to 10% of the total number of shares issued at the time of the General Meeting;
- (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 or on the preceding day of stock market trading plus 10%.

Once this authorization is approved, this will replace the current authorizations. Once approved, the authorization cannot be revoked.

## 10. Auditor (*voting item*)

In accordance with the recommendations of the Audit and Risk Committee, the Supervisory Board proposes to reappoint PwC as external auditor of the Company for the current financial year.

## 11. Any other business and closing

## Additional information

The agenda with explanatory notes, the annual accounts, annual report and other information as defined in article 2:392 of the Dutch Civil Code, and the instructions for attendance at the General Meeting will be available on the Company's website ([www.adyen.com/ir](http://www.adyen.com/ir)). The information mentioned can be obtained free of charge via the Company or via ABN AMRO Bank N.V., at the following email addresses:

### Addresses

Adyen N.V.

Investor Relations

E-mail: [ir@adyen.com](mailto:ir@adyen.com)

ABN AMRO Bank N.V.

Corporate Broking

E-mail: [ava@nl.abnamro.com](mailto:ava@nl.abnamro.com)

### Record Date

A person who is registered as a shareholder of the Company on 4 May 2022 after close of trading and processing of all settlements (the **Record Date**) and has timely registered (as described below) will be considered as having the right to vote and attend the General Meeting. The administration of the relevant financial intermediary under the Dutch Securities Giro Transfer Act (*Wet giraal effectenverkeer*) shall be consulted to determine which persons are deemed to be registered shareholders of the Company as per the Record Date.

### Registration

Shareholders who wish 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 5 May 2022, however no later than 17:00 hours (CEST) on 25 May 2022. Shareholders can also register themselves via [www.abnamro.com/evoting](http://www.abnamro.com/evoting). In all circumstances, the intermediary will need to issue a statement via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary), no later than 13:00 hours (CEST) on 27 May 2022, 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 to the meeting. In addition, the intermediaries are requested to include the full address details of the relevant ultimate beneficial holders in order to be able to verify the shareholding on the Record Date in an efficient manner.

### Voting through internet

A shareholder can choose to give a voting instruction to an independent third party to vote on behalf of the shareholder at the meeting. Electronic voting instructions can be given via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) and need to be received on 25 May 2022 by 17:00 hours (CEST). In all circumstances, the intermediary will need to issue a statement via

[www.abnamro.com/intermediary](http://www.abnamro.com/intermediary), no later than 13:00 hours (CEST) on 27 May 2022, stating that the shares were registered in the name of the holder thereof on the Record Date.

### **Voting by proxy**

A shareholder who chooses to be represented shall, in addition to registering for the meeting as described above, send in a signed proxy instrument separately. A standard written proxy is available on [www.adyen.com/ir](http://www.adyen.com/ir) or can be obtained via ABN AMRO Bank N.V. The duly signed proxy instrument needs to be received on 25 May 2022 by 17:00 hours (CEST) at the following e-mail address:

ABN AMRO Bank N.V.  
Department Corporate Broking HQ 7212  
E-mail: [ava@nl.abnamro.com](mailto:ava@nl.abnamro.com)

### **Admittance to the General Meeting**

Registration for admission to the General Meeting will take place on the day of the General Meeting from 08:30 hours (CEST) until the commencement of the General Meeting at 09:00 hours (CEST). After this time registration for admission is no longer possible. Persons entitled to attend the meeting must present a valid admission ticket for the meeting and may be asked for identification prior to being admitted and are therefore requested to carry a valid identity document. Proxy holders must present a copy of their proxy.

### **Submission of questions for the General Meeting**

Shareholders attending the General Meeting are kindly invited to submit questions addressed to the General Meeting in advance, via [ir@adyen.com](mailto:ir@adyen.com). For further information, please visit our website [www.adyen.com/ir](http://www.adyen.com/ir).