

Convening notice EGM Adyen

Convening notice

Adyen N.V. (the **Company**) is pleased to invite its shareholders for the Extraordinary General Meeting (the **General Meeting**) to be held at the Hilton Double Tree Hotel, Oosterdoksstraat 4, (1011DK) Amsterdam on 6 December 2019 at 10.00 hours CET.

Agenda and explanatory notes

1. Opening and announcements
2. Proposal appointment Mariëtte Bianca Swart as member of the Management Board with the title Chief Legal and Compliance Officer (*voting item*)

In accordance with the Articles of Association of the Company, the Supervisory Board proposes to appoint Mariëtte Swart as member of the Management Board with effect of 1 January 2020 for a period of four (4) years. Mariëtte will take the role of Chief Legal and Compliance Officer (**CLCO**).

Mariëtte Swart (age: 39) is a Dutch citizen. Mariëtte has been Adyen's General Counsel since 2015. She has built the legal team from the ground up, ensuring that the legal function effectively supports the business at a strategic and operational level. Prior to Adyen, Mariëtte worked at an international law firm where she gained a vast experience in global financial services, helping companies with products in payments, debt and equity solutions, M&A and financial markets.

The Supervisory Board proposes to appoint Mariëtte as a Management Board member of the Company in view of her knowledge and experience as Adyen's General Counsel over the last four (4) years, combined with a great understanding and knowledge of the legal and compliance landscape of the Company.

The proposed appointment takes the Management Board Profile and Equal Opportunity Policy into account. The Dutch Central Bank (*De Nederlandsche Bank*) has approved the proposed appointment of Mariëtte as a member of the Management Board of Adyen.

The remuneration of Mariëtte shall be in accordance with the Company's existing Remuneration Policy as approved by the general meeting of shareholders which was held on 17 April 2018. The main elements of the arrangements with Mariëtte (as applicable after her appointment) are set out in the Annex (in accordance with best practice provision 3.4.2 of the Corporate Governance Code).

3. Proposal appointment Kamran Zaki as member of the Management Board with the title Chief Operating Officer (*voting item*)

In accordance with the Articles of Association of the Company, the Supervisory Board proposes to appoint Kamran Zaki as member of the Management Board with effect of 1 January 2020 for a period of four (4) years. Kamran will take over the role of Chief Operating Officer (**COO**) from Sam Halse. Sam will remain a member of the Management Board until his expected resignation in the course of 2020. Until then Sam and Kamran will work closely together to ensure a good transition. Kamran will be appointed for a period of four (4) years.

Kamran Zaki (age: 46) is an US citizen. Kamran is the President of Adyen North America since 2014. In this capacity, Kamran oversees all North American operations, including sales, marketing, product development and customer support. Prior to Adyen, Kamran was the Head of Global Payments at Netflix where he helped expanding the Netflix streaming service. Previously, Kamran spent seven (7) years at PayPal. During his tenure there, he headed up payments teams across Europe, North America and Emerging Markets (*i.e.* LatAm, Middle East and Africa).

The Supervisory Board proposes to appoint Kamran as a Management Board member of the Company in view of his knowledge and experience as Adyen's President for North America over the last five (5) years, combined with a great understanding and knowledge of payment operations, including product development and customer support.

The proposed appointment takes the Management Board Profile and Equal Opportunity Policy into account. The Dutch Central Bank (*De Nederlandsche Bank*) has approved the proposed appointment of Kamran as a member of the Management Board of Adyen.

The remuneration of Kamran shall be in accordance with the Company's existing Remuneration Policy as approved by the general meeting of shareholders which was held on 17 April 2018. The main elements of the arrangements with Kamran (as applicable after his appointment) are set out in the Annex (in accordance with best practice provision 3.4.2 of the Corporate Governance Code).

4. Any other business and closing

Additional information

The agenda with explanatory notes and the instructions for attendance at the General Meeting will be available on the Company's website (www.adyen.com). The information mentioned can be obtained free of charge via the Company or via ABN AMRO Bank N.V., at the addresses stated below.

Addresses

Adyen N.V.
Investor Relations
Simon Carmiggeltstraat 6-50
1011 DJ Amsterdam
The Netherlands

E-mail: ir@adyen.com

ABN AMRO Bank N.V.

Visiting address:
Gustav Mahlerlaan 10
1082 PP Amsterdam
The Netherlands

Postal address:
P.O. Box 283 (HQ 7212)
1000 EA Amsterdam
The Netherlands

E-mail: corporate.broking@nl.abnamro.com

Record Date

A person who is registered as a shareholder of the Company on 8 November 2019 after close of trading and processing of all settlements (the "**Record Date**") and who 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 9 November 2019, but no later than 17:00 hours CET on 29 November 2019. 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 12:00 hours CET on 2 December 2019, 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, 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 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 the website of the Company or can be obtained via ABN AMRO Bank. The duly signed proxy instrument needs to be received on 29 November 2019 by 17:00 hours CET at the following address by mail or e-mail:

ABN AMRO Bank N.V.
Department Corporate Broking HQ 7212
P.O. Box 283
1000 EA AMSTERDAM
The Netherlands
E-mail: corporate.broking@nl.abnamro.com

Voting through internet/proxy

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 and need to be received on 29 November 2019 by 17:00 hours CET.

Admittance to the General Meeting

Registration for admission to the General Meeting will take place on the day of the General Meeting from 09:00 CET until the commencement of the General Meeting at 10:00 hours CET. 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. Please use Adyen's address set out above. For further information please visit our website www.adyen.com or contact Investor Relations at www.adyen.com/ir.

Annex I

Main elements of Mariëtte Swart's Management Board Agreement and other applicable items.

The following summarizes main elements of Mariëtte Swart's Management Board Agreement and other applicable items (as also applicable to the other members of the Management Board):

Term

Similar to the Company's other Board members, Mariëtte will enter into a service agreement (*overeenkomst van opdracht*) with Adyen N.V. effective as of the date of her appointment. The terms and conditions of this service agreement has been aligned with the Dutch Corporate Governance Code. The service agreement will be entered into for a term of 4 years.

The service agreement provides for a severance of one annual base salary if Mariëtte is not re-appointed or the agreement is otherwise terminated by the Company (for any reason other than urgent cause within the meaning of article 7:678 of the Dutch Civil Code (*dringende reden*)), in accordance with the Dutch Corporate Governance Code.

Remuneration

Mariëtte shall be entitled to a basic annual fee of an amount of EUR 500,000 gross per year, which will be paid by the Company in twelve equal installments at the end of each month. 75% of the remuneration fee shall be paid in cash, the other 25% shall be paid in depository receipts issued by Stichting Administratiekantoor Adyen (**STAK**) for shares in the capital of Adyen N.V. These depository receipts shall be issued and administered under the terms and conditions of the Company's Depository Receipt Award Plan (**DRAP**).

Once a year, the Supervisory Board will review the remuneration fee and determine whether, and if so, to what extent the remuneration fee will be adjusted in accordance with the applicable remuneration policies of the Company.

Shares

As part of her employment, Mariëtte has been granted options under the Company's Option Plan. As per the date of this convening notice, these options amount to 4,000. Following her appointment, Mariëtte shall continue to be entitled to these options.

Insurance

The Company will contribute EUR 145 month gross of Mariëtte's individual nominal premium of the National Dutch Health Care Insurance on production of the insurance policy. The Company may amend this arrangement whenever it sees cause to do so in the light of statutory provisions or at the Company's discretion with due notice.

Pension

Similar to the Company's other Board members, Mariëtte will participate in the Company's Collective Defined Contribution (**CDC**) pension plan, with respect to her salary up to EUR 105.075 gross per year for 2018. On behalf of each Board member Adyen pays a contribution of 4% of the pensionable salary - being 12 times the monthly fixed salary plus holiday pay up to the fiscally allowed maximum minus a deductible - for the accrual of old age pension benefits as well as the administration costs.

Annex II

Main elements of Kamran Zaki's Management Board Agreement and other applicable items.

The following summarizes main elements of Kamran Zaki's Management Board Agreement and other applicable items (as also applicable to the other members of the Management Board):

Term

Similar to the Company's other Board members, Kamran will enter into a service agreement (*overeenkomst van opdracht*) with Adyen N.V. effective as of the date of his appointment. The terms and conditions of this service agreement has been aligned with the Dutch Corporate Governance Code. The service agreement will be entered into for a term of 4 years.

The service agreement provides for a severance of one annual base salary if Kamran is not re-appointed or the agreement otherwise terminated by the Company (for any reason other than urgent cause within the meaning of article 7:678 of the Dutch Civil Code (*dringende reden*)), in accordance with the Dutch Corporate Governance Code.

Remuneration

Kamran shall be entitled to a basic annual fee in an amount of USD 800,000 gross per year, which will be paid by the Company in twelve equal installments at the end of each month. 100% of the remuneration fee shall be paid in cash.

Once a year, the Supervisory Board will review the remuneration fee and determine whether, and if so, to what extent the remuneration fee will be adjusted in accordance with the applicable remuneration policies of the Company.

Shares

As part of his employment, Kamran has been granted options under the Company's Option Plan. As per the date of this convening notice, these options amount to 187.579. Following his appointment, Kamran shall continue to be entitled to these options.

Insurance

The Company offers a US group health plan, which covers medical, dental, and optical insurance as well as other standard insurances.

Pension

Kamran participates in a USD 401.000 retirement plan in the US, for which Adyen provides an employer match of employee contributions up to 2% of yearly salary. Employee contributions have an IRS-mandated maximum which is updated each year (2020 maximum employee contribution is USD 19,500).