

# Convening notice EGM Adyen

# Convening notice

Adyen N.V. (the **Company**) is pleased to invite its shareholders for the Virtual Extraordinary General Meeting (**General Meeting**) to be held on 12 February 2021 at 15:00 hours (CET).

Adyen hereby convenes a fully virtual General Meeting, in accordance with the emergency act adopted by the Dutch government on 24 April 2020 and still in force (the "**Emergency Act**"). This means that no visitors or shareholders can attend in person, but there will be a live webcast of the EGM. Adyen encourages its shareholders to make use of the possibility to give a voting instruction in advance of the General Meeting. Further, shareholders will have the possibility to ask questions (i) during the General Meeting and (ii) prior to the General Meeting by submitting questions up to 72 hours prior to the General Meeting (for further information, please see section "Additional information").

## Agenda and explanatory notes

1. **Opening and announcements**
2. **Proposal appointment Alexander Matthey as member of the Management Board with the title Chief Technology Officer (voting item)**

In accordance with the Articles of Association of the Company, the Supervisory Board proposes to appoint Alexander Matthey as member of the Management Board with effect from the date of this General Meeting for a period of four (4) years. Alexander will take over the role of Chief Technology Officer (**CTO**) from Arnout Schuijff.

Alexander Matthey (age: 39) is a German citizen. Alexander's career at Adyen began six (6) years ago when he was hired as VP Integrations, and the fourth member of the then fledgling Berlin office. In his subsequent role as EVP Technology, Alexander has been serving on Adyen's Extended Management Board since January 2019. Prior to Adyen, Alexander worked at Rocket Internet-backed Glossybox, where he was CTO.

The Supervisory Board proposes to appoint Alexander as a Management Board member of the Company in view of his knowledge and experience as Adyen's VP Integrations and EVP Technology over the last six (6) years, combined with the very broad experience Alexander brings. Alexander has been a vital part of some of the Company's most crucial projects over the past few years – including the building of Adyen for Platforms.

The proposed appointment takes the Management Board Profile into account. The proposed appointment of Alexander as a member of the Management Board of Adyen has been approved by the Dutch Central Bank (*De Nederlandsche Bank*).

The remuneration of Alexander shall be in accordance with the Company's existing Remuneration Policy as approved by the General Meeting of shareholders which was held on 26 May 2020. The main elements of the arrangements with Alexander (as applicable as per his appointment) are set out in Annex I (in accordance with best practice provision 3.4.2 of the Corporate Governance Code).

**3. Proposal appointment Caoimhe Treasa Keogan as member of the Supervisory Board (voting item)**

In accordance with the Articles of Association of the Company, the Supervisory Board proposes to appoint Caoimhe Keogan as member of the Supervisory Board with effect from the date of this General Meeting for the period of four (4) years.

Caoimhe Keogan (age: 42) is an Irish citizen. Caoimhe has recently been appointed as Chief People Officer for Aveva Group plc, a global software company that is a constituent of the FTSE 100 Index. Caoimhe previously was Chief People Officer for Moneysupermarket Group plc, SVP People, Places & Community at SoundCloud, and a Senior HR Business Partner at Google and as such has proven experience with companies going through phases of rapid growth.

The Supervisory Board proposes to appoint Caoimhe Keogan as a Supervisory Board member of the Company in view of her two decades worth of experience at growing tech companies and because Caoimhe understands the importance of culture to generating long-term stability.

The proposed appointment takes the Supervisory Board Profile into account. Caoimhe is independent, as defined in the Dutch Corporate Governance Code. The proposed appointment of Caoimhe as a member of the Supervisory Board of Adyen has been approved by the Dutch Central Bank (*De Nederlandsche Bank*).

The remuneration of Caoimhe shall be in accordance with the Company's existing Remuneration Policy as approved by the General Meeting of shareholders which was held on 26 May 2020.

**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/ir](http://www.adyen.com/ir)). The information mentioned can be obtained free of charge via the Company, at the following email address.

### Address

Adyen N.V.  
Investor Relations  
E-mail: [ir@adyen.com](mailto:ir@adyen.com)

### Virtual EGM

In the light of the Emergency Act, Adyen decided to hold a Virtual General Meeting. Shareholders can only attend, participate and vote electronically at the meeting on all resolutions via the internet, therefore online and remote with their own smartphone, tablet or personal computer. The option of virtual attendance will not be available if a shareholder's intermediary does not support online voting. Prior to the General Meeting, shareholders can send their questions to [ir@adyen.com](mailto:ir@adyen.com). There is also a possibility to submit questions during the General Meeting, as described in Adyen's Policy regarding the Virtual General Meeting of Shareholders.

Upon registration (see section "Registration") to vote virtually, a shareholder will receive an e-mail with a link via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) to login to the Adyen online voting platform. After successful login and confirmation of the login via two-factor authentication (by SMS verification), the shareholder is automatically logged into the meeting. Further instructions may be provided via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) and/or the Adyen online voting platform.

You will be able to log in for virtual admission to the meeting on 12 February 2021 via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) from 14:00 hours (CET) until the commencement of the meeting at 15:00 hours (CET). You must log in and complete the admission procedure for the meeting before 15:00 hours (CET). After this time registration is no longer possible; Shareholders who log in afterwards will only have access to the live stream to follow the meeting, but will not be able to vote nor to ask questions during the meeting.

Minimum requirements to the devices and systems that can be used for virtual participation as well as an overview of Q&A's regarding online voting and Adyen's Policy regarding the Virtual General Meeting of Shareholders can be found at [www.adyen.com/ir](http://www.adyen.com/ir).

Virtual participation entails certain risks, as described in Adyen's Policy regarding the Virtual General Meeting of Shareholders. If you wish to avoid such risks you should choose to attend the meeting by proxy.

### Record Date

A person who is registered as a shareholder of the Company on 15 January 2021 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 16 January 2021, however no later than 17:00 hours (CET) on 5 February 2021. 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 12:00 hours (CET) on 8 February 2021, 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. 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 5 February 2021 by 17:00 hours (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 12:00 hours (CET) on 8 February 2021, 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 5 February 2021 by 17:00 hours (CET) 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)

## Virtual admittance to the General Meeting

Registration for admission to the General Meeting will take place on the day of the General Meeting from 14:00 hours (CET) until the commencement of the General Meeting at 15:00 hours (CET). After this time registration for admission is no longer possible. Persons entitled to attend the meeting must identify themselves electronically via ABN AMRO Bank N.V. to enter the Virtual General Meeting through a secured access as set out in the Terms of Use of ABN AMRO Bank N.V.

## Submission of questions for the General Meeting

Shareholders attending the General Meeting are kindly invited to send questions addressed to the General Meeting up to 72 hours prior to the General Meeting to [ir@adyen.com](mailto:ir@adyen.com). Adyen will address these questions either before the General Meeting on its website, or during the General Meeting. Please see the Virtual General Meeting Manual and FAQs for more information – this document can be accessed at [www.adyen.com/ir](http://www.adyen.com/ir), or obtained via Investor Relations at [ir@adyen.com](mailto:ir@adyen.com).

## Annex I

Main elements of Alexander Matthey's Management Board Agreement and other applicable items.

The following summarizes main elements of Alexander Matthey'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, Alexander will enter into a service agreement (*overeenkomst van opdracht*) with Adyen N.V. effective as of 1 January 2021. 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 four (4) years.

The service agreement provides for a severance of one annual base salary if Alexander 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

Alexander shall be entitled to a basic full-time 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 Receipts Award Plan (Equity Plan).

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, Alexander has been granted options under the Company's Option Plan. As per the date of this convening notice, these options amount to 2,500. Following his appointment, Alexander shall continue to be entitled to these options.

## **Insurance**

The Company will contribute EUR 145 month gross of Alexander'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.

Alexander participates in the collective WGA (Return to Work (Partially Disabled) Regulations) gap insurance policy taken out by the Company. The premium is fully paid for by the Company.

Alexander participates in the collective WIA (Work and Income according to Labour Capacity Act) top up insurance policy that tops up the income to 70% of the Annual Base Fee, depending on the level of disability. The benefit is payable as long as Alexander is disabled, per the terms of the WIA regulations, until age 67 or earlier statutory retirement date. The premium is fully paid by the Company.

## **Pension**

Similar to the Company's other Board members, Alexander will participate in the Company's Collective Defined Contribution (**CDC**) pension plan, with respect to his salary up to EUR 110.111 gross per year for 2021. 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.

## **Housing Allowance**

Alexander will receive a monthly contribution to cover for housing costs. The contribution is capped at EUR 10.000 net per month.

## **International Schooling Costs**

The Company will fully reimburse the international school fees for the children of Alexander.