



Amsterdam Commodities N.V. (the 'Company')
The Annual General Meeting of Shareholders ('AGM') will be held on
Thursday 25 April 2019 at 10.00 a.m. in the
Hilton Hotel, Weena 10 in Rotterdam.

Agenda

1. Opening of the AGM
2. Invitation of the Chairman to a shareholder to co-sign the minutes of this AGM
3. Review of the Board of Directors of the financial year 2018
4. Review of current business in 2019
5. Proposal to adopt the annual accounts for the financial year 2018 (resolution)
6. Dividend
 - a. Proposal to determine the appropriation of the results for the financial year 2018 (resolution)
 - b. Proposal to determine the dividend for the financial year 2018 (resolution)
7. Proposal to discharge the members of the Board of Directors (resolution)
8. Corporate Governance
9. Proposal to appoint PricewaterhouseCoopers Accountants N.V. as the independent auditor for the financial year 2019 (resolution)
10. Proposal to re-appoint Ms. M. Groothuis as non-executive director of the Board of Directors (resolution)
11. Proposal to appoint the Board of Directors for a period of 16 months as the authorized body, to resolve to:
 - a. Issue common shares and/or grant rights to acquire common shares up to a maximum of 10% of the issued share capital (resolution); and
 - b. Restrict or exclude pre-emptive rights in relation to the issue of common shares and/or the granting of rights to acquire common shares (resolution)
12. Any other business
13. Closure

The Annual Report 2018 including annexes can be downloaded from our website www.acomo.nl or as of 4 April 2019 a printed version of the Annual Report 2018 can be obtained free of charge at the Company's offices, WTC (21st floor), Beursplein 37 in (3011 AA) Rotterdam, tel: +31 (0) 10 4051195, as well as at the offices of ABN AMRO Bank N.V., Gustav Mahlerlaan 10 in (1082 PP) Amsterdam, tel: +31 (0) 20 3442000 or via email: corporate.broking@nl.abnamro.com.

Record date

Entitled to attend the AGM are persons who:

- (i) On 28 March 2019 (the 'record date') have an entry in the (sub-)registers referred to below; and
- (ii) Have registered themselves as described below.

The designated sub-registers for holders of bearer shares are the records of the intermediaries as defined by the Securities Giro Act, showing who the owners of such shares are on the record date.





Notification

Holders of shares or their authorized representatives have the right to attend the AGM, provided they have given notice of their intention to attend the AGM to ABN AMRO Bank through the intermediary who administers their shares no later than on 17 April 2019 at 5.00 p.m. CET. Intermediaries must submit their statements to ABN AMRO Bank through www.abnamro.com/intermediary specifying for each shareholder concerned the number of shares for which notification is being submitted.

In their statements, the intermediaries are requested to provide full address details of the shareholders concerned in order to ensure efficient verification of their shareholdings per the record date. ABN AMRO Bank will provide the shareholders with admission tickets to the AGM through their intermediaries.

Granting a power of attorney and voting instruction

Subject to the conditions applying to notification, shareholders who are unable to attend the AGM can also give the Chairman of the Board of Directors a voting instruction. Voting instructions can be submitted electronically no later than 17 April 2019 at 5.00 p.m. CET through www.abnamro.com/evoting.

If a shareholder is unable to submit a voting instruction electronically, the instruction may also be submitted in writing using the form that is available on the Company's website www.acomo.nl/shareholders.

Completed powers of attorney and instruction forms must have been received by the Company no later than on 17 April 2019 at 5.00 p.m. CET by post or by email to info@acomo.nl.

Attendees to the AGM must be able to identify themselves if so requested and must sign the attendance list before joining the AGM. Shareholders unable to attend are allowed to have themselves represented by no more than one representative.

Amsterdam Commodities N.V.
Rotterdam, 13 March 2019

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Notes to the agenda

Note to point 6

The net profit for the financial year 2018 amounted to € 31,107 thousand. The Board of Directors proposes to approve the following appropriation of the 2018 results:

(all amounts in thousands of euros)

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|--|----------|----------|
| • Net profit 2018 | | € 31,107 |
| • Less: interim dividend 2018 | € 9,860 | |
| • Less: proposed final dividend 2018 | € 14,789 | |
| • Total proposed dividend 2018 | | € 24,649 |
| • Added to general reserves to strengthen shareholders' equity | | € 6,458 |

The proposed final dividend 2018 thereby amounts to € 0.60 (sixty eurocent) per share. Together with the interim dividend 2018 of € 0.40 (forty eurocent) per share determined and distributed in August 2018, the total dividend for 2018 will amount to € 1.00 (one euro) per share. The final dividend 2018 will be payable on 9 May 2019. The Acomo shares will quote ex-dividend on 29 April 2019.

Note to point 7

It is proposed to the AGM to discharge the members of the Board of Directors from all liability in relation to the exercise of their duties in the financial year 2018, to the extent that such exercise is apparent from the financial statements or other public disclosures prior to the adoption of the 2018 financial statements.

Note to point 10

Ms Groothuis served as a member of the Supervisory Board of Amsterdam Commodities from 2013 until April 2017 and since the change to a one-tier Board in April 2017 as non-executive director of the Board. The Board considers it important that Ms Groothuis extensive expertise and experience in the originating, structuring and execution of complex financial transactions with a special focus on issues such as sustainability, social responsibility and innovation are preserved for the future. The Board proposes, in accordance with its profile of a non-executive director of the Board of Directors, to reappoint Ms Groothuis. The reappointment is for a period of four years (until the AGM of 2023). Ms Groothuis (1970) is entrepreneurial (impact) investor, currently at Social Impact Ventures in Amsterdam and boardroom advisor.

Note to point 11

It is proposed to appoint the Board of Directors for a period of 16 months as the authorized body to resolve to:

- a) Issue common shares and/or grant rights to acquire common shares up to a maximum of 10% of the issued share capital;
- b) Restrict or exclude pre-emptive rights in relation to the issue of common shares and/or the granting of rights to acquire common shares.

The proposal with respect to a) above is based on article 96, sections 1 and 5 of the Dutch Civil Code. The proposal with respect to b) above is based on article 96a, section 6 of the Dutch Civil Code.

The proposal is limited to a period of 16 months from the date of this AGM and to a maximum of 10% of the issued share capital, which is in line with current corporate governance best practices.

Approval of this authorization shall supersede the current authorization of the Board of Directors. The authorization is intended to provide flexibility in relation to the financing of the Company in case of acquisitions, and/or for (existing) share-based compensation plans for key personnel (not being non-executive Board members). The authorization shall not be used as a defensive mechanism against hostile take-overs.

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