

Amsterdam Commodities N.V. (the 'Company')
The Annual General Meeting of Shareholders ('AGM') will be held on
Thursday 30 April 2020 at 10.30 a.m.

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 2019
4. Review of current business in 2020
5. Proposal to adopt the annual accounts for the financial year 2019 (resolution)
6. Dividend
 - a. Proposal to determine the appropriation of the results for the financial year 2019 (resolution)
 - b. Proposal to determine the dividend for the financial year 2019 (resolution)
7. Proposal to discharge the members of the Board of Directors (resolution)
8. Proposal to approve the remuneration policy (resolution)
9. Corporate Governance
10. Proposal to appoint PricewaterhouseCoopers Accountants N.V. as the independent auditor for the financial year 2020 (resolution)
11. Proposal to re-appoint Mr. Goldschmeding as executive director of the Board of Directors (resolution)
12. 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)
13. Any other business
14. Closure

Annual Report 2019

The Annual Report 2019 including annexes can be downloaded from our website www.acomo.nl or as of 4 April 2020 a printed version of the Annual Report 2019 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 2 April 2020 (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.

Access

The meeting that was scheduled initially to take place at the Hilton Hotel in Rotterdam is reformatted due to the current COVID-19 circumstances, instead the AGM will exclusively be held through a live webinar. The date and time remain unchanged (Thursday 30th April at 10.30 h CET). In order to be able to attend and log in to the webinar, shareholders are requested to apply through the registration form that is published on the Acomo company website www.acomo.nl/wp-content/uploads/2020/04/Acomo-AGM_registration-form.docx. This registration form should be mailed to: investorrelations@acomo.nl by Friday 24th April 2020 before 17.00 h (CET).

Shareholders who have registered for the webinar will receive an email prior to the meeting with a personalised link that will give access to the webinar.

Voting instructions and submitting questions

The AGM agenda and voting items remain unchanged. Voting will exclusively take place through proxy voting. Shareholders can submit their instructions through their intermediaries or by using the portal of ABN AMRO Bank (www.abnamro.com/evoting). Detailed instructions from the ABN AMRO Bank have been published on the Acomo company site www.acomo.nl/wp-content/uploads/2020/04/How-to-submit-voting-instructions-AGM-Acomo.pdf.

The deadline for submitting voting instructions is extended to Friday 24th April 2020 17.00 h (CET). Please note that your intermediary might have a different closing date.

Shareholders are invited to submit questions only prior to the meeting by using a special form published and available on the Acomo company website www.acomo.nl/wp-content/uploads/2020/04/Acomo-AGM_questions-form.docx. No questions can be asked during the webinar. Submitted questions will be grouped and answered during the meeting.

The deadline for submitting questions is extended to Monday 27th April 2020 10.30 h (CET).

Amsterdam Commodities N.V.
Rotterdam, 18 March 2020, revised on 9th of April 2020

=====

Notes to the agenda

Note to point 6

The net profit for the financial year 2019 amounted to € 32,077 thousand. The Board of Directors proposes to approve the following appropriation of the 2019 results:

(all amounts in thousands of euros)

• Net profit 2019		€ 32,077
• Less: interim dividend 2019	€ 9,861	
• Less: proposed final dividend 2019	€ 17,256	
• Total proposed dividend 2019		€ 27,117
• Added to general reserves to strengthen shareholders' equity		€ 4,960

The proposed final dividend 2019 thereby amounts to € 0.70 (seventy eurocent) per share. Together with the interim dividend 2019 of € 0.40 (forty eurocent) per share determined and distributed in August 2019, the total dividend for 2019 will amount to € 1.10 (one euro and ten eurocent) per share. The final dividend 2019 will be payable on 14 May 2020. The Acomo shares will quote ex-dividend on 5 May 2020.

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 2019, to the extent that such exercise is apparent from the financial statements or other public disclosures prior to the adoption of the 2019 financial statements.

Note to point 9

See enclosed remuneration policy

Note to point 11

The Board of Directors proposes to re-appoint Mr Allard Goldschmeding as executive director of the Company effective as of the date of the meeting for a period of four years (renewable). The information to be provided pursuant to the Law, the Company's Articles of Association and the Corporate Governance Code is published on the Company's website www.acomo.nl/financial-agenda/. The main terms of the contract between Mr Goldschmeding and the Company are as follows:

- Appointment as executive and statutory director for four years (renewable);
- Fixed remuneration € 286,000 and limited pension compensation;
- Variable remuneration related to achieving agreed upon targets;
- Severance payment is equal to six months base salary plus 50% in case no re-appointment occurs or earlier termination by the Company;
- Options: 50,000 options on newly to be issued shares of the Company, vesting over six years, first (partial) vesting after three years.

Note to point 12

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.

=====