

Amsterdam Commodities N.V. (the 'Company')
The Annual General Meeting of Shareholders ('AGM') will be held on
Friday 29 April 2022 at 10.30 a.m. at the Hilton Hotel 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 2021
4. Review of current business in 2022
5. Remuneration:
 - a. Proposal to approve the remuneration report for the year 2021 (advisory vote)
 - b. Proposal to adopt the updated remuneration policy (resolution)
6. Proposal to adopt the annual accounts for the financial year 2021 (resolution)
7. Proposal to determine the appropriation of the results for the financial year 2021 (resolution)
8. Proposal to discharge the members of the Board of Directors (resolution)
9. Corporate Governance
10. Proposal to appoint PricewaterhouseCoopers Accountants N.V. as the independent auditor for the financial year 2022 (resolution)
11. Proposal to re-appoint Mr. Y. Gottesman as non-executive director of the Board of Directors (resolution)
12. Proposal to re-appoint Mr. B. Stuivinga as non-executive director of the Board of Directors (resolution)
13. Proposal to approve the remuneration of the CFO (resolution)
14. Proposal for the remuneration of the committee membership of the non-executive directors (resolution)
15. Proposal to amend the articles of association of Amsterdam Commodities N.V. to:
 - a. change the name into Acomo N.V. (resolution), and
 - b. change the authorized share capital of the Company to € 45 million (resolution)
16. 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)
17. Any other business
18. Closure

Annual Report 2021

The Annual Report 2021 including annexes can be downloaded from our website www.acomo.nl or as of 11 April 2022 a printed version of the Annual Report 2021 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 20 628 6070 or via email: ava@nl.abnamro.com.

Record date

Entitled to attend the AGM are persons who:

- (i) On 1 April 2022 (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 or via www.abnamro.com/evoting no later than 21 April 2022 at 5.00 p.m. CET. Intermediaries must submit their statements to ABN AMRO Bank at the latest on 22 April 2022 at 1:00 p.m. CET 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 22 April 2022 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 can be requested via info@acom.nl.

Completed powers of attorney and instruction forms must have been received by the Company no later than on 22 April 2022 at 5.00 p.m. CET by post or by email to info@acom.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, 17 March 2022

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Notes to the agenda

Note to point 5 a

In accordance with article 2:135b paragraph 2 of the Dutch Civil Code annually the remuneration report will be tabled to the General Meeting for an advisory vote. The remuneration report for the financial year 2021 can be found in the chapter Remuneration Report on page 56 of the annual report. Shareholders are requested to vote in favour of this remuneration report.

Note to point 5 b

The current remuneration policy was adopted by the 2020 AGM. An adjusted remuneration policy comprising of the 2022 Long-Term Incentive Plan which is replacing the existing Share Option Plan, is now proposed for adoption. The remuneration policy is drafted in accordance with article 2:135a paragraph 6 of the Dutch Civil Code.

The 2022 plan is intended to be effective as per the approval date and the earliest awards shall be granted over 2022. The new incentive plan consists of two types of awards: (i) Performance-based Stock Units (PSUs) and (ii) Restricted Stock Units (RSUs). Both reward types are discretionary (one-off or annual) and are aimed at rewarding and stimulating exceptional performance of Executives, employees and key talent.

The PSUs shall be granted annually to selected Executive Directors, (Managing) Directors of group companies and to key talent, subject to approval of the Non-Executive members of the Board. The PSUs shall be subject to an annual grant maximum of 20% of a recipient's base salary, whereby the vesting of the PSUs shall take place over a period of three (3) years subject to the achievement of pre-set targets. The targets shall be a combination of individual and company performance, taking into account long-term development of earnings per share, return on invested capital and Group company/segment-specific targets.

The RSUs shall be granted to selected employees who invest up to 50% of their annual short-term bonus. The amount of the bonus invested into RSUs will be matched one for one by the Group. The RSUs shall vest over a period of three (3) years and the maximum number of RSUs to be matched per employee per year shall be five thousand (5,000).

The new incentive plan will be limited to a maximum dilution of the issued share capital of 0.15% per year. The intention is for Executive Directors to have a shareholding of at least one time their base salary, to be built up in 5 years.

Note to point 7

The net profit attributable to shareholders for the financial year 2021 amounted to € 53,956 thousand. The Board of Directors proposes to approve the following appropriation of the 2021 results:

(all amounts in thousands of euros)

| | |
|--|-----------------|
| • Net profit 2021 | € 53,956 |
| • Less: proposed 2021 dividend | <u>€ 17,766</u> |
| • Added to general reserves to strengthen shareholders' equity | <u>€ 36,190</u> |

The proposed 2021 dividend thereby amounts to € 0.60 (sixty eurocent) per share. The 2021 dividend will be payable on 6 May 2022. The Acomo shares will quote ex-dividend on 3 May 2022.

Note to point 8

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 2021, to the extent that such exercise is apparent from the financial statements or other public disclosures prior to the adoption of the 2021 financial statements.

Note to point 11

Mr Yoav Gottesman served as a member of the Supervisory Board of Amsterdam Commodities from 2002 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 Mr Gottesman's broad experience in international trading and management, as well as his substantial contribution in the development of the Group and its subsidiaries are preserved for the near future. The Board proposes, in accordance with its profile of a non-executive director of the Board of Directors, to reappoint Mr Gottesman for a shortened period of two years (until the AGM of 2024). Mr Gottesman (1952) is private investor in technology and private equity ventures.

Note to point 12

Mr Bernard Stuivinga has been a member of the Supervisory Board of Amsterdam Commodities from 2002 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 Mr Stuivinga's knowledge of and years of experience with the (trading) activities of the Group, also in view of his familiarity with the specific nature of the organization and the undertakings of the Group, are preserved for the future. This also applies to his wide knowledge and experience in financial and corporate matters. Since his appointment to the Supervisory Board (to which he was later appointed Chair) he has been intensively involved in the successful acquisition programme of the Group. The Board proposes, in accordance with its profile of a non-executive director of the Board of Directors, to reappoint Mr Stuivinga for a period of four years (until the AGM of 2026). Mr Stuivinga (1956) is a attorney at law and tax lawyer. He holds 40,595 Acomo shares.

Note to point 13

With the acquisition of Tradin Organic at the end of 2020, the Group, almost doubled in size. The current fixed remuneration of the Mr Allard Goldschmeding (Chief Financial Officer) was approved by the AGM in April 2020 and was based on the tasks and responsibilities of the Group excluding Tradin Organic.

Therefore the Board proposes to approve an increase of the fixed base salary of the CFO to € 429,000, effectively from 1 January 2022.

Note to point 14

End of 2021, two Board committees were installed, the Audit Committee and the Remuneration and Selection & Appointment Committee. The membership of a Board committee exceeds the tasks and responsibilities as well as dedicated time of the position of a non-executive Board member.

Therefore the Board proposes to set an annual fee for non-executive directors, as of 1 January 2022, of € 5,000 for the membership and € 6,000 for the chair of each committee.

Note to point 15 a

With the increased focus on plant-based and natural food products and ingredients, the expanded value add services the Group provides to customers, and the acquisition of Tradin Organic end of 2020, the nature and activities of the Group have broadend. The Board believes the name Amsterdam Commodities N.V. does not cover the nature of these activities sufficiently and therefor proposes to change the legal name into ACOMO N.V. as this name is already widely used in communications of the Group.

Note to point 15 b

The total authorized number of ordinary shares as per the Articles of Association is 66,700,000 with a par value of €0.45. As at 31 December 2021, 29,609,871 share were issued. The Board proposes to increase the total authorized number of ordinary shares in the Articles of Association to 100,000,000 with a total par value of € 45,000,000.- to have sufficient future headroom. There are currently no plans for a shares issue other than in relation to the employee long term incentive plans.

Note to point 16

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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