

Summary of the main elements of the employment contract of Mr. Büchner

The employment contract of Mr. Büchner has been concluded in accordance with the Company's remuneration policy as well as applicable Netherlands law and the Dutch Corporate Governance Code.

The main elements are:

Base salary

EUR 802,000 p.a.

Pension

A defined contribution scheme with contributions depending on age and in line with the other members of the Board of Management.

Performance related short and long term incentives

Per the company's remuneration policy.

Severance

In line with the Dutch Corporate Governance Code: in case of termination other than for urgent cause during the first 4 years' term as CEO two years' base salary; in case of such termination at the end of the first 4 years' term as CEO or thereafter one year's base salary.

Share ownership and matching

Per the Company's regulations and remuneration policy.

In addition, Mr. Büchner has been granted, subject to approval of the company's Annual General Meeting of Shareholders, a one-off investment opportunity, pursuant to which a self-funded investment of up to EUR 500,000 in AkzoNobel shares will be matched by the company 1:1 after a performance period of 4 years. Vesting of the matching shares is subject to (a) sustained performance by the company as to be determined by the Supervisory Board taking into account the performance of the Company in respect of the targets under the short term incentive plan, and (b) continuous employment as CEO of the company.

Compensation for loss of entitlements

Mr. Büchner has been granted a compensation of EUR 1 mln for loss of entitlements, including a personal investment, at his previous employer where Mr. Büchner served as CEO until his departure to AkzoNobel.