

**FIRST SUPPLEMENT DATED 21 AUGUST 2024
TO THE BASE PROSPECTUS DATED 22 MARCH 2024**



AKZO NOBEL N.V.

(incorporated in the Netherlands as a public company with limited liability having its corporate seat in Amsterdam)

Euro Medium Term Note Programme

This prospectus supplement (the "**Supplement**") to the Base Prospectus dated 22 March 2024 (the "**Base Prospectus**") constitutes a prospectus supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and is prepared in connection with the Euro Medium Term Note Programme established by Akzo Nobel N.V. ("**AkzoNobel**"). Any reference in this Supplement to the Base Prospectus shall be to such Base Prospectus as supplemented by the Supplement, unless the context requires otherwise.

This Supplement has been produced for the purpose of updating the section on AkzoNobel's management structure in the Base Prospectus and including in the Base Prospectus AkzoNobel's unaudited condensed consolidated financial statements as at and for the financial quarter and half-year ended 30 June 2024 as set out in AkzoNobel's report for the second quarter and half-year 2024 (the "**Q2 Report**"). By virtue of this Supplement, the Q2 Report is incorporated by reference in, and forms part of, the Base Prospectus.

The *Commission de Surveillance du Secteur Financier* (the "**CSSF**") as competent authority under the Prospectus Regulation, has approved this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus. Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

AkzoNobel accepts responsibility for the information contained in this Supplement. To the best of the knowledge of AkzoNobel (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above shall prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

This Supplement and the copy of the document incorporated by reference herein are available in electronic form on the website of the Luxembourg Stock Exchange (www.luxse.com) and on the website of AkzoNobel (www.akzonobel.com).

The date of this Supplement is 21 August 2024.

PUBLICATION OF AKZONOBEL RESULTS

On 22 July 2024, AkzoNobel published its unaudited condensed consolidated financial statements as at and for the financial quarter and half-year [ended 30 June 2024](#) as set out in the Q2 Report. By virtue of this Supplement, the Q2 Report is incorporated by reference in, and forms part of, the Base Prospectus, except for the section "Outlook" on page 18 of the Q2 Report.

The table below sets out the relevant page references for the financial statements contained in the Q2 Report.

AkzoNobel Report for the Second Quarter and Half-Year 2024

Condensed consolidated statement of income for the second quarter and first half-year 2024.....	Page 11
Condensed consolidated balance sheet as at 30 June 2024	Page 11
Consolidated statement of cash flows for the second quarter and first half-year 2024.....	Page 12
Consolidated statement of changes in equity.....	Page 13
Notes.....	Page 15-18

Any non-incorporated parts of the Second Quarter of 2024 (which, for the avoidance of doubt, means any parts not listed in the cross-reference list above) are either deemed not relevant for an investor or are otherwise contained elsewhere in the Base Prospectus.

UPDATE NO SIGNIFICANT CHANGE-STATEMENT

On page 128 of the Base Prospectus, the reference to the end of the financial period for which financial information has been published, 31 December 2023, has to be updated to take into account the Q2 Report. Item 11 on page 128 will therefore be deleted in its entirety and replaced by the following paragraph:

"(11) Since the date of its last published audited consolidated and company financial statements, 31 December 2023, no material adverse change in the prospects of the Issuer has occurred. Further, since the end of the last financial period for which financial information has been published, 30 June 2024, no significant change in the financial performance and in the financial position of the Group has occurred."

UPDATE MANAGEMENT STRUCTURE

On pages 81-84 of the Base Prospectus, the section "Management structure" will be deleted in its

entirety and replaced by the following section:

Management structure

AkzoNobel has a two-tier board structure consisting of a Board of Management (solely composed of executive directors) and a Supervisory Board (solely composed of non-executive directors). The Supervisory Board supervises the Board of Management and ensures a strong external presence in the governance of AkzoNobel. The Board of Management is entrusted with the management of AkzoNobel. The two boards are independent of each other and are accountable to shareholders at the Annual General Meeting for their performance. The Board of Management operates in the context of an Executive Committee. The members of the Executive Committee are the two members of the Board of Management, together with seven senior executives who, as at the date of this Prospectus, hold delegated responsibilities as set out below.

As at the date of this Prospectus, the Members of the Board of Management, Executive Committee and the Supervisory Board, whose business addresses are AkzoNobel, Christian Neefestraat 2, 1077 WW Amsterdam, The Netherlands and their functions and their principal activities outside AkzoNobel and its subsidiaries, where these are significant, are as follows:

Board of Management	Position within Company
Grégoire Poux-Guillaume	Chief Executive Officer and Chairman of the Board of Management and the Executive Committee Chief
Maarten de Vries	Chief Financial Officer and Member of the Board of Management and the Executive Committee
Other members of the Executive Committee	Position within Company
Armand Sohet	Chief Human Resources and Sustainability Officer and Member of the Executive Committee
Karen-Marie Katholm	Integrated Supply Chain Officer and member of the Executive Committee
Charlotte van Meer	General Counsel and member of the Executive Committee
Jan-Piet van Kesteren	BU Director Decorative Paints Europe, Middle East & Africa and member of the Executive Committee
Daniel Campos	BU Director Decorative Paints Latin America and member of the Executive Committee
Simon Parker	BU Director Marine and Protective Coatings and member of the Executive Committee
Patrick Bourguignon	BU Director Automotive and Specialty Coatings and member of the Executive Committee
Supervisory Board	Principal activities outside AkzoNobel

Ben Noteboom

Chairman Supervisory Board

- Chair of the Supervisory Board of Koninklijke Vopak N.V.
- Vice Chair of the Supervisory Board of Koninklijke KPN N.V.
- Chair of the Board of Trustees of the Cancer Center Amsterdam
- Former CEO of Randstad N.V.
- Former member of the Supervisory Board of Koninklijke Ahold Delhaize N.V.
- Former member of the Supervisory Board of Wolters Kluwer N.V.

Byron Grote

Vice Chairman

- Non-Executive Director at IHG (International Hotels Group plc)
- Non-Executive Director at Inchcape plc
- Former Non-Executive Director at Tesco plc
- Former Non-Executive Director of Anglo-American plc
- Former Non-Executive Director of Standard Chartered
- Former Board member of BP plc
- Former Non-Executive Director of Unilever plc and Unilever N.V.

Dick Sluimers

Board Member

- Chair of the Supervisory Board of NIBC Bank N.V.
- Deputy Chair of the Supervisory Board of Euronext N.V. and Chair of the Supervisory Board of Euronext Amsterdam N.V.
- Member of the Board of Directors of FWD Group Limited
- Member of the Board of Governors of the State Academy of Finance and Economics
- Trustee of the Erasmus University Trust

Patrick Thomas
Board Member

- Senior Advisor Bank of America Europe DAC
- Former member of the Supervisory Board of Atradius N.V.
- Former CEO of APG Group
- Chair of the Board of Directors of Johnson Matthey plc
- Member of the Supervisory Board of Covestro AG.
- Former Non-Executive Director of Aliaxis S.A.
- Former Chairman and CEO of Bayer Material Science A.G.
- Former Non-Executive Director of BG Group plc
- Former President of Specialties Huntsman International LLC
- Former CEO at Polyurethanes division of ICI plc

Hans Van Bylen
Board Member

- Independent Director and Chair of the Board of Directors of Ontex Group N.V.
- Member of the Supervisory Board of Lanxess AG
- Non-Executive member of the Board of Directors of Etex N.V.

Ester Baiget
Board Member

- CEO and President of Novozymes A/S
- Member of the Business Council for the United Nations
- Member of the Board of Trustees and “Sustainability Champion” of United States Council for International Business (USCIB)
- Member of the Board of Trustees for the Science Based Targets Initiatives
- Vice Chair of B Team

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| <p>Wouter Kolk
Board Member</p> | <ul style="list-style-type: none"> • Former Chair "Climate partnership for Life Science and Biotech" of the Danish Ministry of Industry |
| <p>Ute Wolf
Board Member</p> | <ul style="list-style-type: none"> • CEO Ahold Delhaize Europe & Indonesia and Member of the Management Board and Executive Committee of Koninklijke Ahold Delhaize N.V. • Member of the Advisory Board of The Lead Network to advance Diversity • Member of the Board of the Amsterdam Economic Forum |
| <p>Jaska de Bakker
Board Member</p> | <ul style="list-style-type: none"> • Deputy Chair of the Supervisory Board of DWS Group GmbH & Co. KGaA • Member of the Supervisory Board of Infineon Technologies AG • Member of the Supervisory Board of MTU Aero Engines AG • Member of the Advisory Board of HSBC Trinkaus & Burkhardt • Member of the Advisory Board of Borussia Dortmund Geschäftsführungs GmbH |
| <p>Jaska de Bakker
Board Member</p> | <ul style="list-style-type: none"> • Non-executive member of the Board of Directors of Prysmian S.p.A. • Member of the Supervisory Board of Redcare Pharmacy N.V. • Non-executive member of the Board of Directors of Nobian Industrial Chemicals B.V. • Member of the Supervisory Board of Stichting The Ocean Cleanup |

None of the members of the Supervisory Board or the Board of Management have any potential conflicts of interests between duties to AkzoNobel and their private interests or other duties.

To the extent known to AkzoNobel, AkzoNobel is not directly or indirectly owned or controlled.