

# **Agenda and Shareholders' Circular**

**of the virtual  
Extraordinary General Meeting of  
Koninklijke Vopak N.V. (Royal Vopak)**



to be held on Friday 17 December 2021  
commencing at 2.30 p.m. CET

# Koninklijke Vopak N.V. (Royal Vopak)

## Agenda and Shareholders' Circular of the virtual Extraordinary General Meeting of Koninklijke Vopak N.V. (Royal Vopak) to be held on Friday 17 December 2021, commencing at 2.30 p.m. CET

1. Opening
2. Appointment of Mr. D.J.M. Richelle as member of the Executive Board
3. Any other business
4. Closing

Notes on agenda item 2 are provided hereafter in the Shareholders' Circular.

Item 2 will be put to the vote.

Rotterdam, 5 November 2021

**The Supervisory Board**

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*For the record, the procedure for registration and representation at the forthcoming Virtual Extraordinary General Meeting is described below.*

### **COVID-19 (Coronavirus)**

As provided for in the still applicable Dutch COVID-19 emergency bill, the Extraordinary General Meeting of **Friday 17 December 2021** ("EGM") may and will be held virtually and shareholders shall only be allowed access to the EGM by electronic means as described below.

In order to allow shareholders to follow the proceedings of the meeting in real-time, we will broadcast the proceedings live through a webcast. Vopak offers the opportunity to submit questions relating to the agenda items for the EGM in writing by email ([egm2021.nl@vopak.com](mailto:egm2021.nl@vopak.com)) until **Wednesday 15 December 2021**, 2.30 p.m. CET, and follow up questions during the meeting.

We request our shareholders to exercise their voting rights using the e-voting system (visit [www.abnamro.com/evoting](http://www.abnamro.com/evoting)) or by giving a proxy and voting instructions to an independent third party as detailed hereafter. At registration, each shareholder will receive a link and password for the webcast.

We apologize for the inconvenience, but believe that under the current circumstances this procedure is in the best interest of all stakeholders involved.

### **Record Date**

Access to the meeting is for holders of shares in Royal Vopak (and others entitled to attend the meeting) on **Friday 19 November 2021** ("Record Date") following the processing of all sales and purchases of shares until that date, who are recorded in one of the registers or sub-registers mentioned below and who have registered for the meeting in accordance with the conditions set out below. The designated registers and sub-registers are the records of the intermediaries as defined in section 1 of the Securities Giro Act (*Wet giraal effectenverkeer*) and the register of shareholders kept by Royal Vopak in Rotterdam.

### **Holders of shares held via a securities account**

If you wish to access the meeting as a holder of bearer shares held through a securities account, you must notify ABN AMRO Bank N.V., Gustav Mahlerlaan 10, 1082 PP Amsterdam ("ABN AMRO") accordingly between **Saturday 20 November 2021** and **Friday 10 December 2021** (no later than 5.00 p.m. CET) via the intermediary where your shares are administered or directly via [www.abnamro.com/evoting](http://www.abnamro.com/evoting). The intermediary concerned must provide ABN AMRO with a statement that the shares were administered in your name on the Record Date. With the registration, intermediaries are requested to include the full address details of the relevant holders in order to verify the shareholding on the Record Date in an efficient manner. You will receive an e-mail with the confirmation of your registration from ABN AMRO including a link and password for the webcast. The same procedure applies to others with meeting rights with respect to bearer shares held through a securities account.

### **Holders of registered shares**

If you wish to access the meeting as a holder of registered shares or of a right of usufruct or a right of pledge on shares, you must notify Royal Vopak (Global Communication Department, Westerlaan 10, 3016 CK Rotterdam) of this in writing no later than 5.00 p.m. CET on **Friday 10 December 2021**. After notification you will receive a confirmation of your registration and a link and password for the webcast.

### **Voting by (electronic) proxy**

If you wish an independent third party to represent you at the meeting, in addition to the registration referred to above, a legally valid power of attorney signed by you, including voting instructions, and the original copy of the certificate of deposit must be received by NautaDutilh N.V. (for the attention of P.C.S. van der Bijl, Beethovenstraat 400, 1082 PR Amsterdam) no later than 5.00 p.m. CET on **Friday 10 December 2021**. The model power of attorney is available free of charge from Royal Vopak (Global Communication Department) and can be downloaded

# Shareholders' Circular

from [www.vopak.com](http://www.vopak.com) as of today. Alternatively, you may grant a power of attorney and provide voting instructions via the Internet on [www.abnamro.com/evoting](http://www.abnamro.com/evoting) no later than 5.00 p.m. CET on **Friday 10 December 2021**. In both cases, a staff member or a (candidate) civil-law notary from NautaDutilh N.V. will cast votes on your behalf in accordance with your voting instructions as an independent third party.

## Physical meeting

In case it becomes apparent that the Dutch COVID-19 emergency bill will no longer be in force on the date of the EGM, the EGM will be held physically at the office address of Royal Vopak (Westerlaan 10, 3016 CK Rotterdam, the Netherlands). In that case, the registration requirements described above will apply mutatis mutandis for physical attendance (or attendance in person by a proxy holder). Royal Vopak will announce on its website if the EGM will be held physical and we advise our shareholders and others with meeting rights to regularly check the company website [www.vopak.com](http://www.vopak.com) for any updates.

Shareholders, others with meeting rights and their proxies may be asked to provide proof of identity at the registration desk if the EGM is held physically. Accordingly, should that scenario occur, we request that all those entitled to attend the meeting and their proxies bring a valid identity document (such as a passport or driver's license). In addition, in light of the then applicable COVID-19 governmental restrictions, attendees may be asked to provide a valid coronavirus entry pass or a recent negative COVID-19 test result.

Notes are provided below on item 2 of the agenda for the Extraordinary General Meeting to be held on Friday 17 December 2021. In accordance with the Dutch Corporate Governance Code ("the Code"), these notes also include facts and circumstances that are relevant to the Extraordinary General Meeting when adopting the resolution arising from this agenda item.

## Item 2.

### **Appointment of Mr. D.J.M. Richelle as member of the Executive Board (voting item)**

To fill the vacancy of Chief Executive Officer (CEO) in the Executive Board which will arise as a result of Mr. E.M. Hoekstra stepping down as per 1 January 2022, the Supervisory Board, in accordance with articles 12.8 and 12.9 of the Articles of Association of Royal Vopak, nominates Mr. D.J.M. Richelle for appointment as a member of the Executive Board and CEO as per 1 January 2022, for the maximum term of office of four years, which period will end at the close of the first general meeting to be held in the fourth year following his appointment, being in the year 2026.

Mr. Richelle's personal details are as follows:

Name	D.J.M. Richelle (Dick)
Date of birth	16 April 1970 (51)
Nationality	Dutch
Number of Vopak shares held	18,188
Current and previous positions	Dick Richelle started his career with Royal Vopak in 1995 as a management trainee. He brings over 25 years of experience and in-depth knowledge of the business activities of Royal Vopak having served in a variety of management roles in Latin America, Europe and as Head of Investor Relations. The last 12 years he led the Vopak divisions Americas and Asia & Middle East as President and most recently headed the Global Commercial and Business Development department. Dick is a member of the Strategic Committee of Royal Vopak since 2009. The Supervisory Board sees Dick Richelle as an excellent candidate with the capabilities and experience to formulate and execute the future strategy of the company and to ensure the successful continuation of Royal Vopak's businesses.
Motivation	

If the general meeting resolves to appoint Mr. Richelle, his remuneration package will be in accordance with the Vopak Executive Board Remuneration policy as approved in the Annual General Meeting held on 21 April 2020 and will, in summary, comprise the following elements:

- an annual base salary of EUR 700,000;
- a short term variable compensation; an annual cash based incentive opportunity between 0% and 90% of the annual base salary related to the achievement on financial and non-financial targets for the respective financial (performance) year;
- a long-term variable compensation; a share based incentive opportunity between 0% and 165% of the annual base salary related to the achievement of the financial and strategic targets during a three-year performance period;
- participation in the Vopak Netherlands Pension Plan;
- a notice period of six months, in case of termination by the company before the end of the term;
- clauses for non-competition, non-solicitation and non-recruitment; and
- a severance arrangement drafted in accordance with the Code's provisions.

It is noted that the appointment of Mr. D.J.M. Richelle is allowed under section 2:132a Dutch Civil Code.

Rotterdam, 5 November 2021  
The Supervisory Board

**Royal Vopak**

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