



Summary of Board of Management Employment Agreements

In conformity with the Dutch Corporate Governance Code, employment agreements are entered into for a period of four years, after which period reappointments can take place for consecutive periods of four years each, or up to the date of retirement, if shorter.

If reappointment does not take place and the employment agreement between the board member concerned and Akzo Nobel NV is not continued or if the agreement is terminated otherwise by the company, other than for cause, the board member will be entitled to a severance payment to be established by the Supervisory Board in accordance with the principles of the Dutch Corporate Governance Code and mandatory Dutch law to the extent applicable.

The formal retirement date is the last day of the month in which the Annual Shareholders' Meeting is held in the year in which the board member will reach the age of 62 (sixty-two).

The base salary amounts to €570.000 per annum.

Adjustment of the base salary will take place if and when the Supervisory Board of Akzo Nobel considers this appropriate.

The target short-term incentive (annual bonus) is 100% of the base salary for the CEO and 65% for the other Board members. The bonus opportunity is linked to EVA (Economic Value Added). EVA targets for the bonus will be determined annually by the Supervisory Board. The EVA performance accounts for 70% of the annual bonus opportunity. The remaining 30% of the bonus opportunity is based on individual quantifiable targets.

With respect to the long-term incentive plans (Performance Share Plan) reference is made to the plans adopted at the General Shareholders' Meeting of 2008.

The pension structure is based on the defined contribution system comparable with the rules for Akzo Nobel in the Netherlands.

External board memberships are permitted, subject to the Supervisory Board's prior approval. The number of external board memberships held shall not exceed two, except in the year before retirement. In that year, more than two external board memberships may be approved by the Supervisory Board.