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Flow Traders N.V. – Annual General Meeting

23 April 2021

Disclaimer

This presentation contains “forward-looking statements” which relate to, without limitation, our plans, objectives, strategies, future operational performance, and anticipated developments in the industry in which we operate. These forward-looking statements are characterized by words such as “anticipate”, “estimate”, “believe”, “intend”, “plan”, “predict”, “may”, “will”, “would”, “should”, “continue”, “expect” and similar expressions, but these expressions are not the exclusive means of identifying such statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause circumstances or our actual results, performance or achievements to be materially different from any future circumstances, results, performance or achievements expressed or implied by such statements. Such factors include, among other things, reduced levels of overall trading volume and lower margins; dependence upon prime brokers, ETP issuers, trading counterparties, CCPs and custodians; losing access to an important exchange or other trading venue; occurrence of a systemic market event; incurrence of trading losses; failures or disruption of our trading platform or our or third-party technical infrastructure; risks associated with operational elements of our business and trading generally; ineffective risk management systems, processes and strategies; intense competition in our business; dependence on continued access to sources of liquidity; capacity constraints of computer and communications systems; dependence on third-party software, infrastructure or availability of certain software systems; damage to our reputation and the reputation of our industry; loss of key staff or failure to attract and retain other highly skilled professionals; changes to applicable regulatory requirements; compliance with applicable laws and regulatory requirements, including those specific to our industry; enhanced media and regulatory attention and its impact upon public perception of us or of companies in our industry; and other risks.

The forward-looking statements contained in this document are based on assumptions, beliefs and expectations that we have made in light of our experience in the industry, as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. Although we believe that the expectations reflected in such forward-looking statements are reasonable at this time, we cannot assure you that such expectations will prove to be correct. Given the risks and uncertainties associated with forward-looking statements, you are cautioned not to place undue reliance on such forward-looking statements.

Such forward-looking statements speak only as of the date on which they are made. Accordingly, other than as required by applicable law or the rules of the stock exchange on which our securities are listed, we do not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise. Any forward-looking statements should not be regarded as a representation or warranty by us or any other person with respect to the achievement of the results set out in such statements or that the underlying assumptions used will in fact be the case. If any of these risks and uncertainties materialize, or if any of our underlying assumptions prove to be incorrect, our actual results of operations or financial condition could differ materially from that described herein as anticipated, believed, estimated or expected.

Statements regarding the market, industry and trends, including the FX market and development in ETP Assets under Management in certain markets, ETP value traded in certain markets and Flow Traders’ competitive position are based on outside data and sources.

Agenda

1. Opening and announcements
2. Corporate reports
 - a. Management Board report, Supervisory Board report and Accountant Statements for the financial year 2020 (discussion item)
 - b. Adoption of the annual accounts (voting item)
 - c. Dividend policy (discussion item)
 - d. Determination of dividend (voting item)
 - e. Remuneration Report over the year 2020 (advisory voting item)
 - f. Remuneration Policy for the Supervisory board (voting item)
 - g. Remuneration Policy for the Management Board (voting item)
3. Discharge of Management Board members (voting item)
4. Discharge of Supervisory Board members (voting item)

Agenda (cont'd)

5. Composition Supervisory Board (voting item)

- a. Proposal appointment of Linda Hovius as member of the Supervisory Board (voting item)
- b. Proposal appointment of Ilonka Jankovich as member of the Supervisory Board (voting item)
- c. Proposal reappointment of Rudolf Ferscha as member of the Supervisory Board (voting item)

6. Authority to issue shares and restrict or exclude pre-emptive rights (voting item)

- a. Authority to issue shares (voting item)
- b. Authority to restrict or exclude pre-emptive rights (voting item)

7. Authority to acquire own shares (voting item)

8. Authority to cancel own shares (voting item)

9. Auditor (voting item)

10. Any other business and closing

1. Opening and announcements

Submitting follow-up questions:

investor.relations@flowtraders.com

1. Opening and announcements

Supervisory Board



Rudolf Ferscha
Chairman



Jan van Kuijk
Vice-Chairman



Roger Hodenius



Olivier Bissierier



Eric Drok

Management Board



Dennis Dijkstra
CEO



Thomas Wolff
CTO



Folkert Joling
CTrO



Britta Achmann
CRO

Other

Linda Hovius
*Supervisory
Board Nominee*

Ilonka Jankovich
*Supervisory
Board Nominee*

Tom de Kuijper
*Ernst & Young
Accountants LLP*

2. Corporate Reports

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2.a.i. Management Board Report



Dennis Dijkstra
CEO



Folkert Joling
*Chief Trading
Officer*



Thomas Wolff
*Chief Technology
Officer*

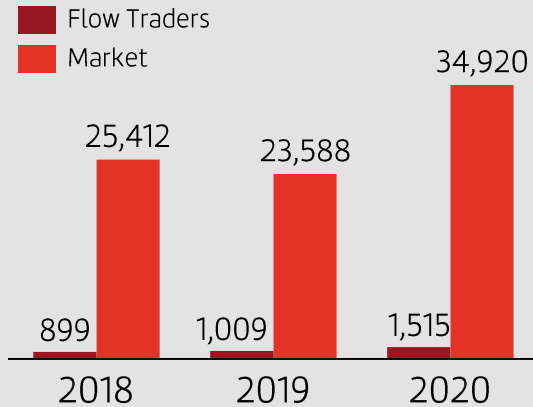


Britta Achmann
Chief Risk Officer

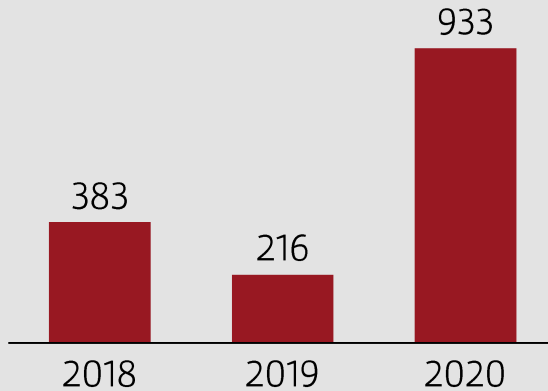
FY20 snapshot

A record year by all metrics

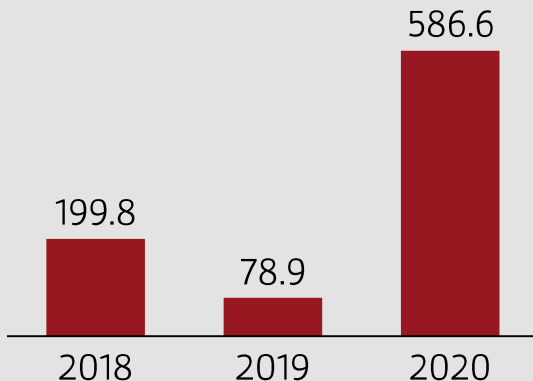
ETP Value Traded (€bn)



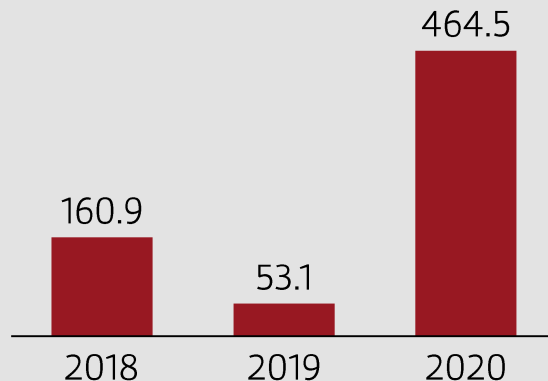
NTI (€m)



EBITDA (€m)



Net Profit (€m)



2020 highlights

- Flow Traders ETP Value Traded increased 50% FY20 vs FY19, once again outperforming the broader market – Market ETP Value Traded increased 48%
- Flow Traders recorded NTI of €933m in 2020 reflecting increased levels of market activity as well as heightened volatility throughout the year
- Fixed operating expenses (excluding one-offs) increased by 8% in FY20 vs FY19
- FTEs increased by 8% Y-o-Y to 554 as at 31 December 2020
- FY20 EBITDA margin reached 63%
- FY20 Net Profit amounted to €464.5m with FY20 EPS of €10.26
- €6.50 total dividend for FY20 and 63% dividend pay-out ratio
- Global ETP AuM grew by 14% percent in 2020, driven again by the popularity of equity and fixed income ETPs – global inflows of €617 billion in 2020*

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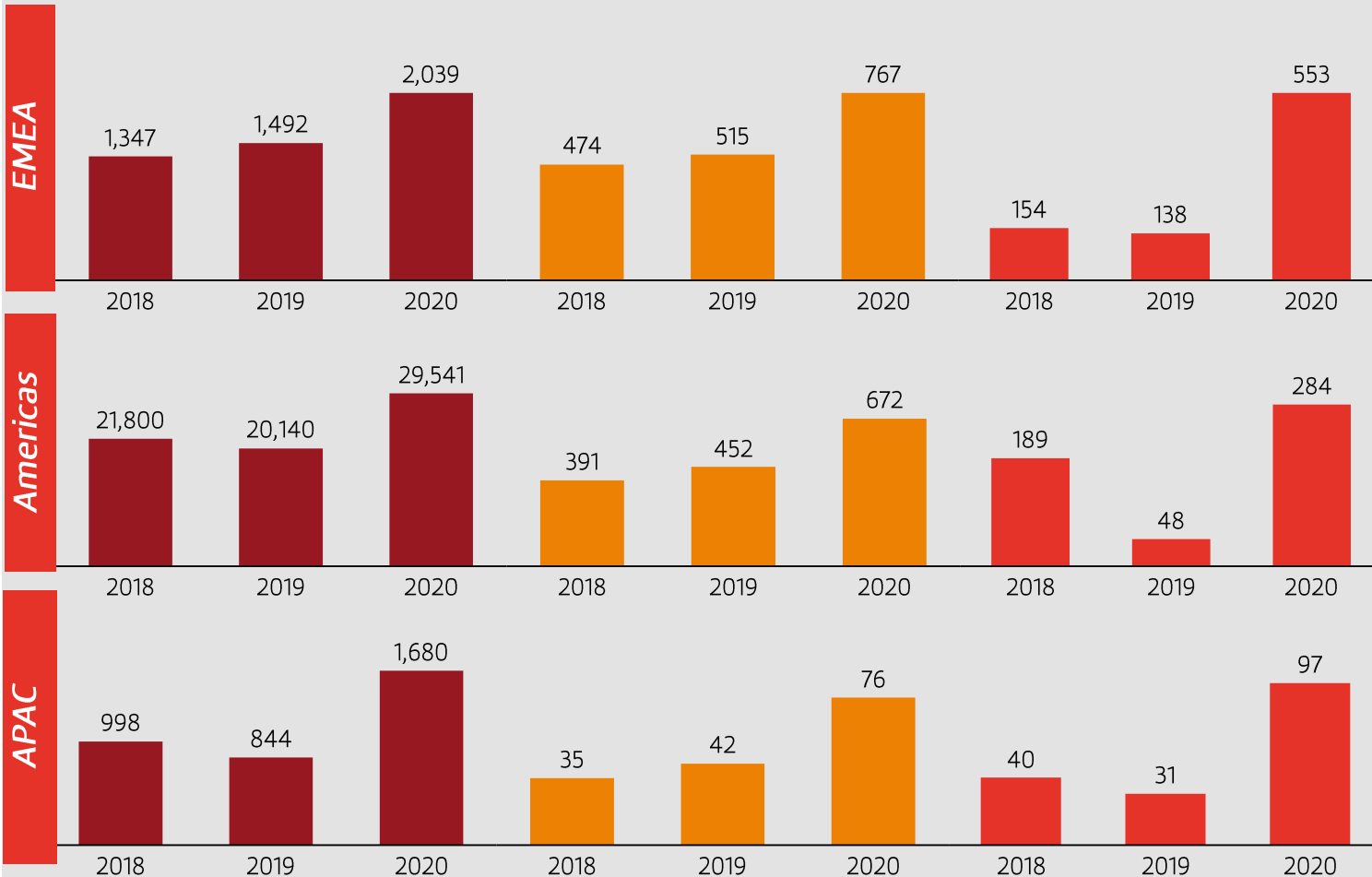
Regional performance overview

Market ETP Value Traded (€bn)

Flow ETP Value Traded (€bn)

NTI (€m)

2020 highlights



- Reinforced position as the leading liquidity provider in ETPs, both on- and off-exchange, by gaining market share y-o-y
- Strong trading performance in the core ETP business along with positive contributions from non-ETP market making
- Leading crypto liquidity provider
- Opened branch office in Milan
- Robust trading performance with continued market share gains
- Further expansion of the counterparty base
- Made strategic investment in Members Exchange (MEMX)
- Approved as Secondary Market Corporate Credit Facility (SMCCF) Eligible Seller by the Federal Reserve Board of New York (FRBNY) on 23/10
- Largest regional percentage increase in ETP value traded in 2020 with record volumes across numerous exchanges
- Strong growth in off-exchange both in the terms of number of counterparties and value traded
- Strengthened partnerships in the region with key stakeholders – including HKEX, JPX, MSCI

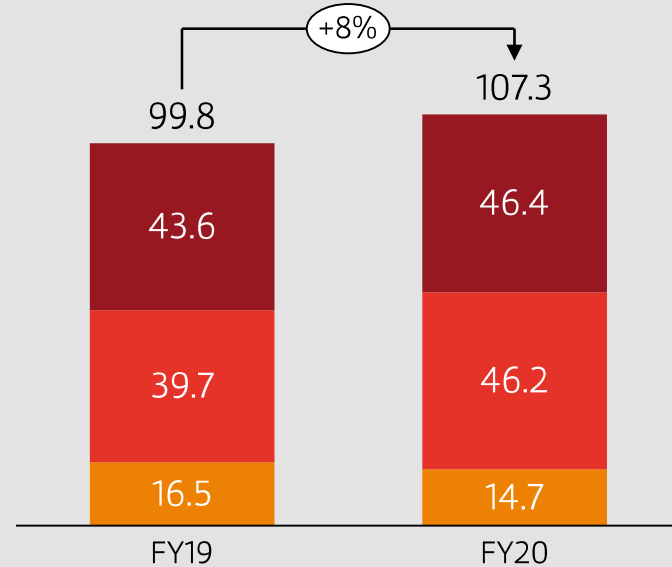
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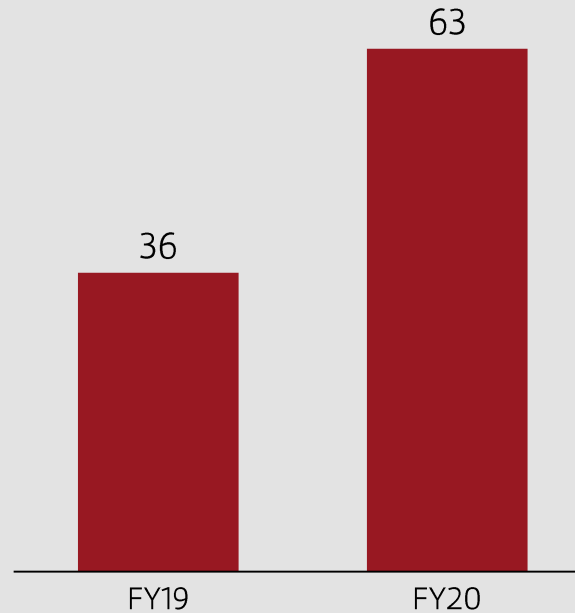
Continued strong cost discipline and high operational leverage

Fixed operating expenses (€m)*

Employee expenses (fixed) Other expenses
Technology expenses

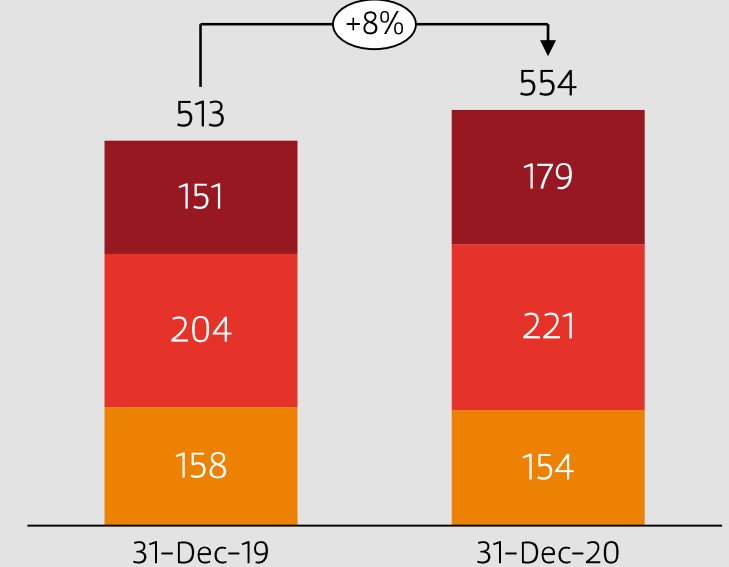


EBITDA margin (%)



FTEs

Trading Technology Other



- Main drivers of increases in fixed expenses relate to technology investments to support growth strategy and efficiency improvements as well as new hires
- 8% increase in FTEs in 2020 to support growth in product coverage, asset classes and trading platforms
- €11.4m of one-off expenses relating to the ongoing activation of the business continuity plan and donations to the Flow Traders Foundation

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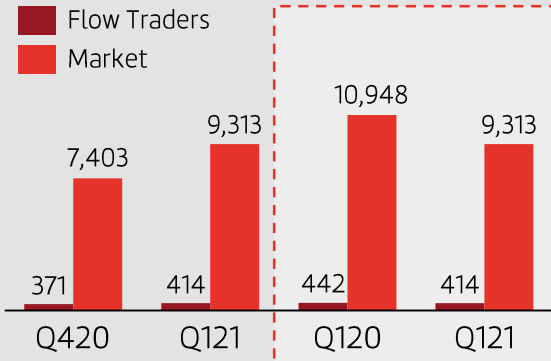
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* Excludes one-off expenses

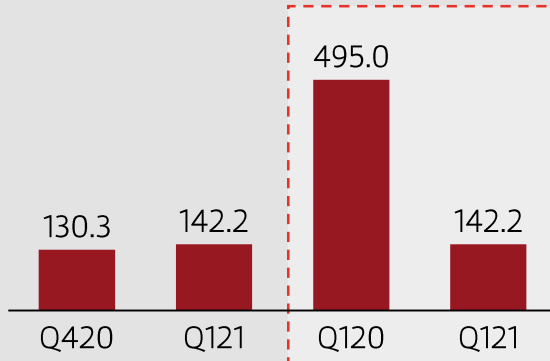
Q121 snapshot

Strong performance across the board

ETP Value Traded (€bn)



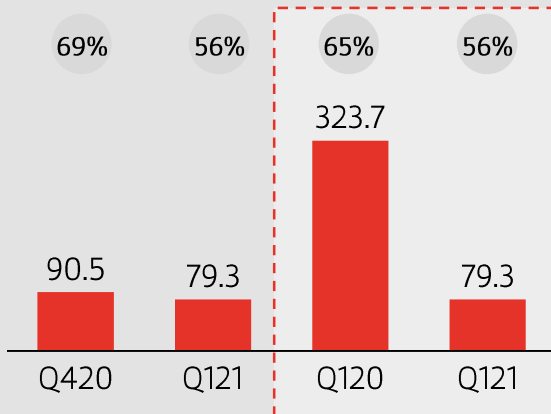
NTI (€m)



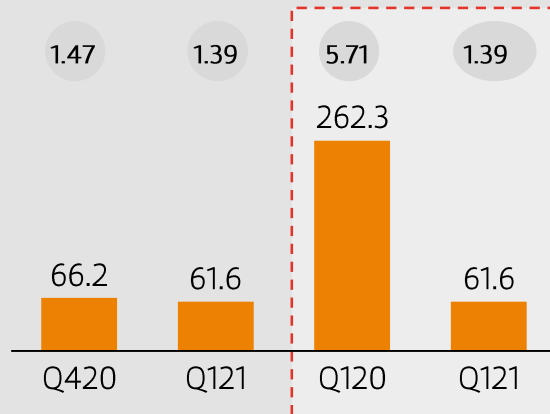
Highlights

- Market ETP Value Traded increased by 26% quarter-on-quarter and decreased 15% vs Q120
- Flow Traders ETP Value Traded increased 12% quarter-on-quarter and decreased 6% vs Q120
- Recorded NTI of €142.2m in Q121 reflecting strong trading performance across the board. This compares to NTI of €130.3m in Q420 and €495.0m in Q120
- Total operating expenses of €63.0m incurred in Q121 which includes €0.7m of COVID-19 and business continuity plan-related expenses
- 566 FTEs as at 31 March 2021 compared to 554 FTEs as at 31 December 2020
- Q121 EBITDA reached €79.3m with a margin of 56%
- Q121 Net Profit amounted to €61.6m with basic EPS of €1.39
- Regulatory Own Funds Requirement (OFR) as at 31 March 2021 was €226m resulting in excess capital of €190m as at 31 March 2021. Trading capital stood at €755m at the end of the first quarter
- Completed €25m share buyback announced in February 2021. Announced additional repurchase of shares of up to €20m commencing on 20 April 2021 over a period of 12 months in connection with employee incentive plans

EBITDA (€m) and margin



Net Profit (€m) and EPS (€)



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Risk – 2020 highlights

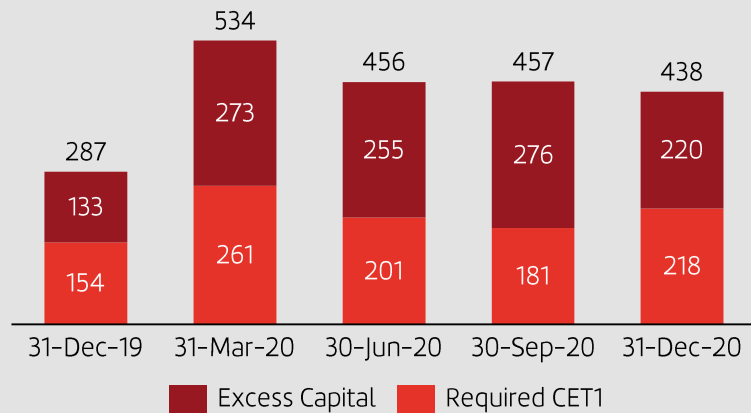
Risk

- Strong and conservative capital base maintained – allows for substantial shareholder returns
- Enhanced ICAAP process – DNB accepted revised methodology
- Completed crypto registration to provide liquidity to counterparties by exchanging virtual assets for fiat currencies and vice versa
- Implementation of IFR/IFD completed – external assurance under way ahead of go-live in June 2021
- Working to make markets safer and better regulated through replying to consultations

Operations

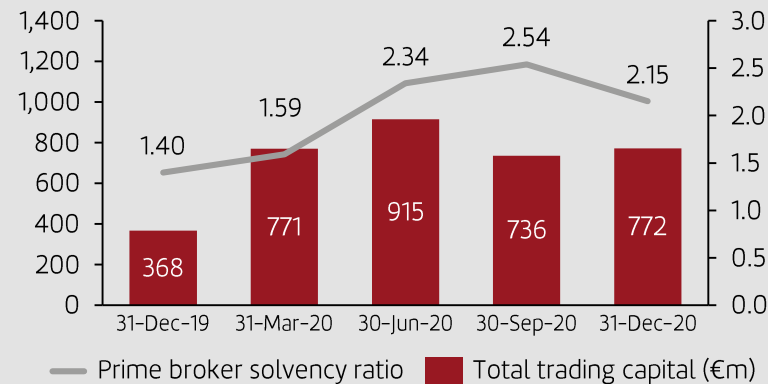
- Onboarded additional prime brokers part of diversification strategy
- Ensured successful trade settlement amid record trading volumes
- Robust business continuity – adapted well to working from home requirements both at Flow Traders and with counterparties and exchanges
- Early and comprehensive Brexit preparations – no interruptions
- Introduced additional AML controls and stricter due diligence whilst onboarding significantly more counterparties

Regulatory Own Funds Requirement (OFR) (€m)



Note: CET1 position as at 31 December 2020 is net of the FY20 final dividend (€112m) and the share repurchase programme (€25m)

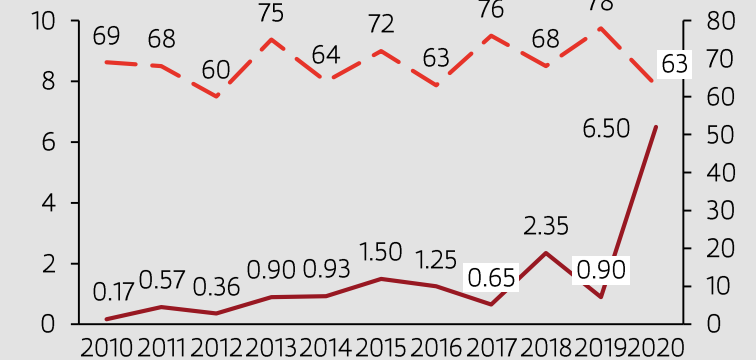
Prime broker solvency ratio



Notes

- Prime broker solvency ratio = total trading capital divided by Prime Broker haircut
- Total trading capital as at 31 December 2020 comprises CET1, FY20 final dividend (€112m), deferred variable remuneration and share repurchase programme (€25m)

Dividend (€) and payout ratio (%)



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Technology – 2020 highlights

Effective delivery of the technology agenda alongside responding to the COVID-19 pandemic

COVID-19 pandemic-related activities

- Initial planning commenced in early 2020 – sought additional BCP sites
- IT teams in the various regions built BCP sites in less than a week – ensured trading could continue should the main offices be impacted
- WFH for majority of colleagues implemented smoothly
- Introduced even more rigorous cyber-security protocols as colleagues began home working

Other key achievements

- Effective project delivery despite 95% of tech colleagues WFH
- Aligned project teams with the business groups to enhance effectiveness
- Launched a number of data programs, including in data analysis
- Enhanced our efficiency efforts through additional automation – helped decrease the average implementation time by 70%
- Robust systems performance that kept up with the significant increase in market activity throughout 2020 with no downtime

ESG highlights

Flow Traders' overall impact on the environment is low – our ESG focus is on shared value and ensuring smooth functioning of markets

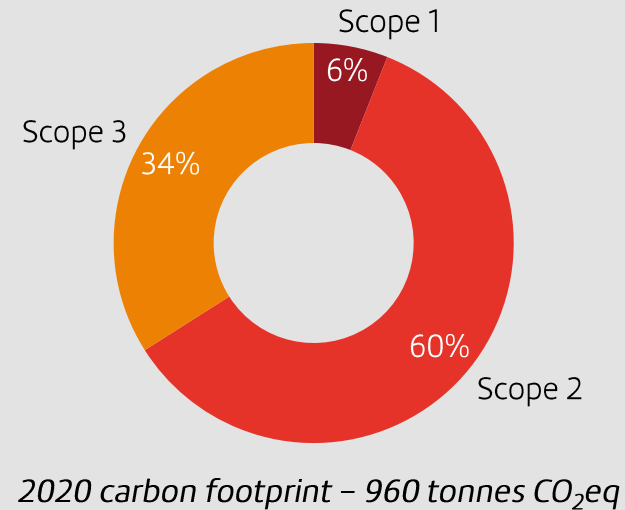
ESG ambition

- To ensure the smooth functioning of markets which will assist in financing the transition towards a sustainable society by:
 - Investing in trading capabilities to ensure that sustainable investment products can be traded easily and efficiently
 - Promoting the drive for fair and transparent markets, in continuous collaboration with the financial and investment community
 - Operating with high ethical standards at all times and compliance with laws and regulations and respecting human rights
 - Promoting sustainable tangible practices within the company and towards communities, by respecting and developing employees and by supporting our ecosystem



ESG Risk Rating: 19.5 Low Risk

Carbon footprint



- Flow Traders' carbon footprint was calculated for the first time
- Due to the nature of the business, Flow Traders has a relatively light carbon footprint
- Primary GHG emissions arise from energy use in offices and data centers, from staff travel, and indirectly from the supply chain
- During 2020 Flow Traders became carbon neutral, committing to offsetting the entire carbon footprint



ESG Rating: BBB

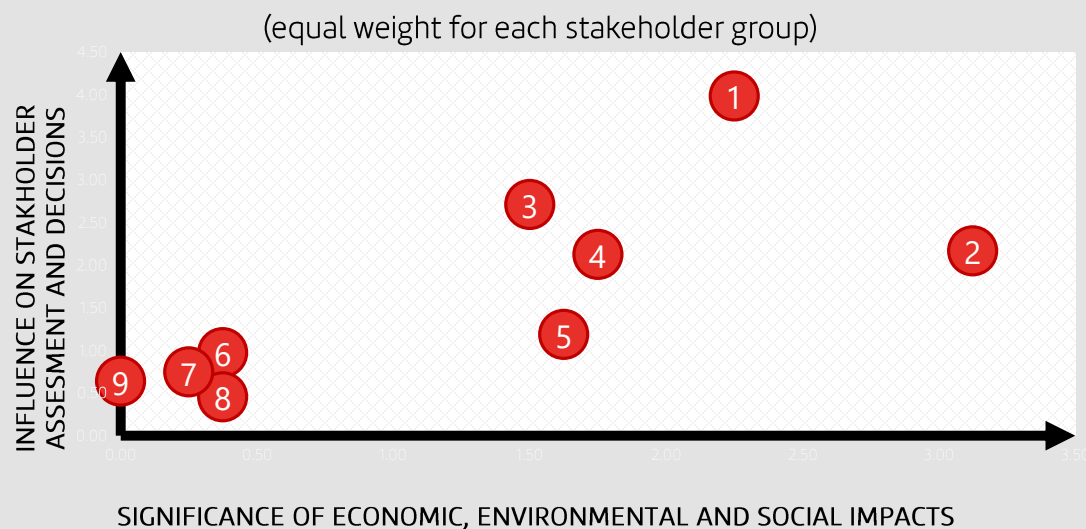
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ESG materiality analysis

In late 2020, Flow Traders performed a materiality analysis to identify the ESG related issues that should be the main areas of focus

ESG materiality matrix

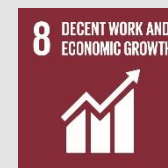


ESG materiality factors

- On the basis of the materiality matrix, Flow Traders has identified 9 key ESG factors, of which five are considered highly material

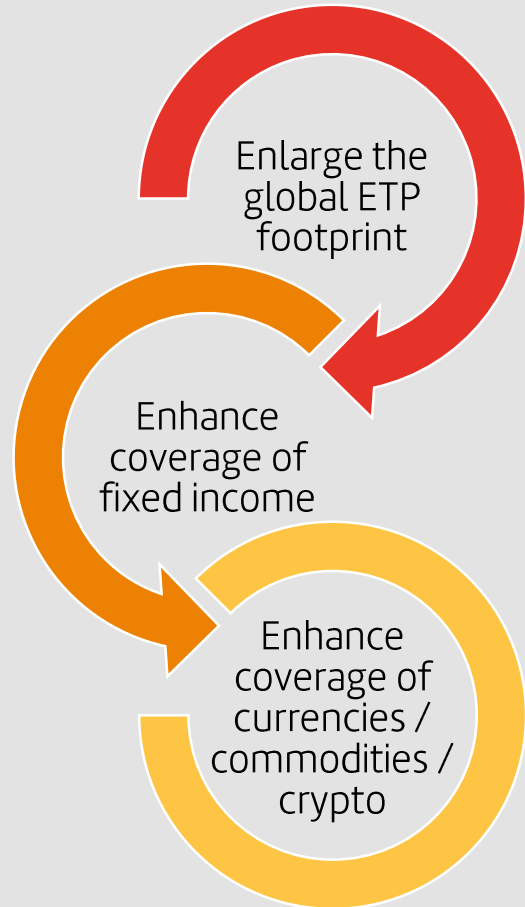
| Rank | Material topic |
|------|--|
| 01 | Business integrity |
| 02 | Liquidity in financial markets |
| 03 | Good corporate governance |
| 04 | Diversity & inclusion |
| 05 | Sustainable Employment |
| 06 | Fair taxation |
| 07 | Stakeholder engagement |
| 08 | Societal commitments and charities |
| 09 | Carbon emissions, material use and waste |

UN SDGs



Medium-term growth focus areas

Consistent focus – enhanced coverage of fixed income, currency, commodity and crypto products alongside enlarging the global ETP footprint to drive structural NTI growth



- Continuously refine and deepen Flow Traders’ product coverage and footprint to align with structural ETP industry growth
 - Continued AuM growth in 2020
 - Champion the opening of new markets (e.g. Latin America)
 - Global ESG ETP AuM reached new record of \$187 billion at end 2020² – 206% annual increase and will grow further
 - Remain market leader in Europe and seek to be top 3 in the US and APAC
-
- Fixed income is the fastest growing ETP asset class
 - Fixed income ETPs account for c. 1% of \$100 trillion global fixed income securities market and forecasted to grow to \$2 trillion by 2024¹
 - Promote and drive market electronification and develop a transparent and fair level playing field
 - Goal is to be global top 2 liquidity provider in fixed income ETPs
-
- Leveraging our global infrastructure to provide liquidity to currency pools and counterparties
 - Seek to be top 15 FX liquidity provider on Euromoney
 - Further grow commodities by building on top 5 rank on major FX ECNs in spot metals
 - Develop crypto business to unlock additional liquidity pools and maintain #1 market maker position in crypto ETPs

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2020 strategic progress and 2021 focus items

Priorities

2020 achievements

2021 focus

1 Enlarge the global ETP footprint

- ✓ Total number of ETP counterparties grew to c. 1,600 and connected to >180 venues
- ✓ Consistently grew value traded in all regions
- ✓ Increased overall market share in ETPs

- Continue expansion of counterparty base
- Increase and deepen product coverage
- Additional venue and country connections

2 Enhanced coverage of fixed income

- ✓ Expanded FI infrastructure (new interfaces and market data)
- ✓ Broadened prime broker set up
- ✓ Increased market share in fixed income ETFs - #1 off exchange position in Europe

- Further enhance pricing capabilities
- Access more liquidity and increase volumes
- Improve access to underlying markets

3 Enhanced coverage of currencies / commodities / crypto

- ✓ Consistently trade > \$5bn daily
- ✓ Upgraded technology suite
- ✓ Expanded product and time zone coverage
- ✓ Now among top three market makers on major FX ECNs in spot metals
- ✓ #1 market maker in crypto ETPs

- Build bilateral connectivity
- Increase products / instruments coverage
- Broaden prime broker base

2. Corporate Reports

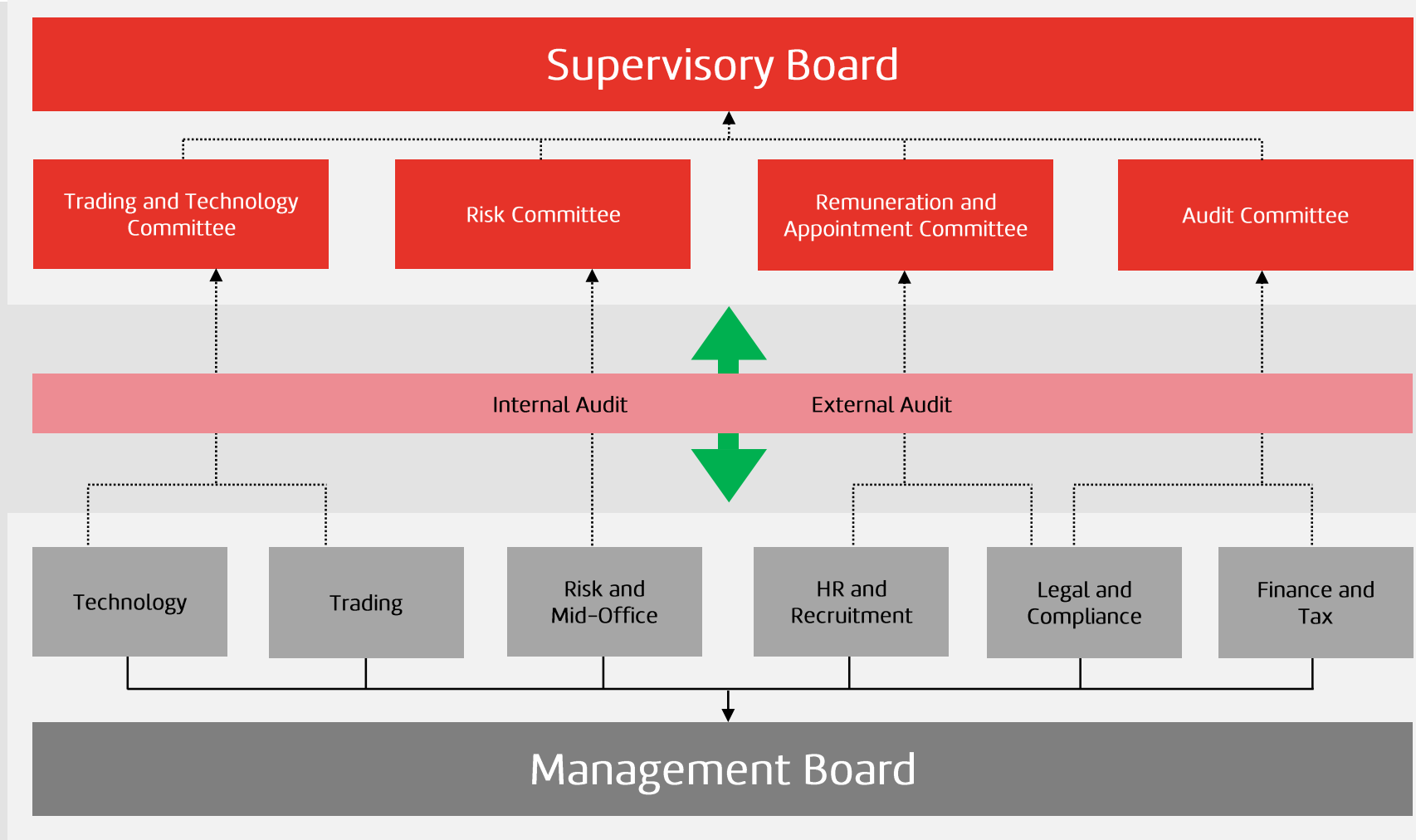
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2.a.ii. Supervisory Board report



Rudolf Ferscha
Chairman of the Supervisory Board

Supervisory Board report



Supervisory Board report

Main topics in 2020

COVID-19 developments

Strategy and strategy related risks

Industry related updates

Succession planning and diversity

Culture and core values

New legislation and regulation

Financial results and investments

Corporate governance structure

Internal Audit Function

Remuneration

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Audit Results 2020

23 April 2021

Audit results

| Scope | Execution | Conclusion |
|--|---|--|
| <p>Consolidated and company only financial statements</p> <ul style="list-style-type: none">• Audit <p>Director's report</p> <ul style="list-style-type: none">• Compliance with laws and regulations and material inconsistencies <p>Remuneration report</p> <ul style="list-style-type: none">• Compliance with applicable law | <p>Approach</p> <ul style="list-style-type: none">• Materiality• Risk Assessment• Fraud and non-compliance <p>Key Audit Matters</p> <ul style="list-style-type: none">• Fair value measurement of financial assets and liabilities held for trading• Digital asset transactions and balances | <p>Audit of the financial statements</p> <ul style="list-style-type: none">• True and fair view• No material uncorrected audit differences• No material differences related to estimates and assumptions <p>Director's report</p> <ul style="list-style-type: none">• Complies with applicable law, corporate governance code and is consistent with the financial statements• No material differences identified |

Communication

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Q&A

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Agenda item 2.b (voting item)

Adoption of annual accounts

It is proposed to adopt the annual accounts for the financial year 2020 as drawn up by the Management Board and signed by the Management Board and the Supervisory Board. Ernst & Young Accountants LLP has audited the annual accounts and has issued an unqualified auditor's report and has presented the audit results.

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Agenda item 2.d (voting item)

Determination of dividend

It is proposed to the General Meeting that a total cash dividend of €6.50 per share will be paid out to shareholders for the financial year 2020, subject to a 15% Dutch dividend withholding tax (dividendbelasting). An interim cash dividend of €4.00 per share has been paid out in August 2020. This means that the final cash dividend proposal to the General Meeting is €2.50 per share.

2.e, 2.f, 2.g – Remuneration Report and Proposed Policies



Rudolf Ferscha
Chairman of the Supervisory Board

Fundamentals of our overall remuneration philosophy and approach

- At its core, it is about sharing the upside as well as the downside among all employees and shareholders
- Equity ownership is strongly encouraged among all employees, with more than 10% of the company's shares held by employees
- A longer term outlook on remuneration is taken. Any deferred compensation remains at full risk for future years
- Remuneration and strategy are evaluated on a multi-year basis to ensure both employees and shareholders benefit from and are exposed to the returns of continuous growth investments, also during any less profitable periods

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2020 Management Board remuneration outcomes

A record year against the backdrop of a global health crisis

- As a result of exceptional operating results, which was achieved through the tremendous effort and hard work of all employees, the firm-wide variable remuneration pool for 2020 was considerably higher than in 2019
- As the Management Board participates in the same firm-wide variable remuneration pool as other employees, 2020 Management Board remuneration outcomes are also considerably higher than in previous years. This is direct reflection of our philosophy and exceptional results
- Share profits fairly with shareholders and employees, proved by substantial dividends and consistently low CEO/Average Employee pay-ratio
- Any deferred payment stays fully at risk until vesting

2020 Management Board remuneration – Response to Covid-19

Restrain Management Board remuneration levels

- Potential available variable remuneration pool for the Management Board in 2020 was halved (to 7.5% of the overall remuneration pool)
- A sum equivalent to half of the Management Board's 2020 variable remuneration was donated to the newly established Flow Traders Foundation
- No fixed pay raises for Management Board members were considered

Align awards with our 2021 proposed remuneration policy

- 50% of the total 2020 variable remuneration for the Management Board is paid in share like instruments
- >60% of 2020 variable remuneration is deferred over a period of up to four years (instead of 100% cash pay-out in at least two installments)
- Performance indicators for each individual Management Board member were published and an assessment of their overall performance was shared

2020 Supervisory Board remuneration outcomes

Remuneration received in 2020

- Remuneration policy for the members of the Supervisory Board was adopted by the AGM in 2020
- Total fixed compensation awarded to the members of the Supervisory Board – €75,000 for the Chairman and €50,000 for the other members
- No separate committee fees are paid
- No variable remuneration, share-based remuneration, personal loans, guarantees or other ancillary benefits for any member of the Supervisory Board

2. Corporate Reports

- a. Management Board report, Supervisory Board report and Accountant Statements for the financial year 2020 (discussion item)
- b. Adoption of the annual accounts (voting item)
- c. Dividend policy (discussion item)
- d. Determination of dividend (voting item)
- e. Remuneration Report over the year 2020 (advisory voting item)
- f. Remuneration Policy for the Supervisory board (voting item)**
- g. Remuneration Policy for the Management Board (voting item)

Proposed Remuneration Policy Supervisory Board

Status:

- In place since IPO in 2015, re-approved at the 2020 AGM

Objectives of our policy:

- Aims to attract a diverse pool of (international) Supervisory Board members who meet the highest requirements. The market for these profiles is highly competitive

Rationale for change:

- Comparison against Dutch two-tier board, listed companies that are broadly comparable in terms of market capitalization and international profile showed:
 - Current fee structure is not in line with market standards
 - Total fee levels are below observed market levels

| Component | Current policy | Proposed policy |
|------------------|---|---|
| Annual fixed fee | Chair: € 75,000 Member: € 50,000 | Chair: € 100,000 Member: € 70,000 |
| Committee Fees | None | <i>Chairman Audit, Remuneration & Appointment Committees: € 15,000</i> <i>Chairman Other Committees: € 10,000</i> <i>Member of Committee: € 7,500</i> |
| Other | No variable remuneration, nor share-based remuneration, personal loans or guarantees are granted. | Unchanged |

Agenda item 2.f (voting item)

Remuneration Policy for the Supervisory Board

Following a review of the current Supervisory Board remuneration and a market benchmark, it is proposed to approve a revised remuneration policy for the Supervisory Board.

2. Corporate Reports

- a. Management Board report, Supervisory Board report and Accountant Statements for the financial year 2020 (discussion item)
- b. Adoption of the annual accounts (voting item)
- c. Dividend policy (discussion item)
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- g. Remuneration Policy for the Management Board (voting item)**

Proposed Management Board remuneration policy

Our proposed 2021 Management Board remuneration policy reflects our mission, corporate identity, culture and values

- We believe in sharing our profits with all relevant stakeholders, including our employees
- We reward all our employees, including the Management Board, based on the same remuneration policy
- The design of our remuneration policy reflects our mission, corporate identity, core values & culture, is aligned with our long-term interests and is underpinned by deep risk-awareness
- We value the input of all stakeholders when determining our (Management Board) remuneration policy and we are strongly committed to our broader responsibility to society

Review of our existing Management Board remuneration policy

Engaged in comprehensive consultations with various stakeholders. Main feedback provided regarding the existing Management Board remuneration policy was:



The policy appears to have a short-term focus



Management Board variable remuneration is uncapped



Transparency and disclosure on pay-for-performance can be improved

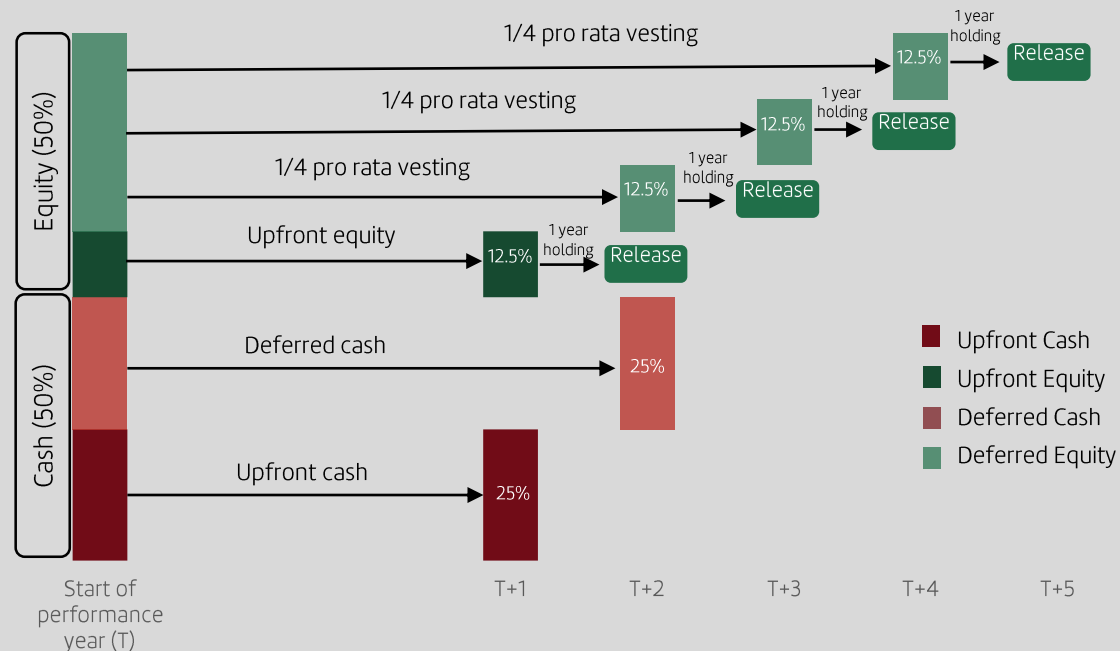
Main elements of our proposed Management Board remuneration policy

In the proposed Management Board remuneration policy, feedback has been acted upon:



The policy appears to have a short-term focus

Propose a new deferral structure



Highlights:

- Propose to further align our remuneration policy with our philosophy and to defer a significant part of any variable remuneration award (62.5%) for a multi-year period (up to 4 years).
- Significant part (50%) of the variable remuneration is paid out in equity and is subject to a holding period of one year after vesting
- Propose the introduction of post-termination transfer restrictions
- Encourage Management Board members to retain 50% of the shares granted as part of remuneration (after tax) until the end of employment

Main elements of our proposed Management Board remuneration policy

In the proposed Management Board remuneration policy, feedback has been acted upon:



Management Board variable remuneration is uncapped

Individual Management Board members' total remuneration:

- In our corporate DNA to share profits fairly with shareholders and employees, and have done so since inception. Propose to update remuneration policy and introduce cap on Management Board individual total remuneration levels with such cap to be determined annually by taking into account the average full time employee total remuneration levels
- Total remuneration for any Management Board member to be capped at 20x the average full time employee's total remuneration
- In addition, total variable remuneration pool available for all employees (including Management Board) is reduced to a maximum of 35% of the operating profit

Main elements of our proposed Management Board remuneration policy

In the proposed Management Board remuneration policy, feedback has been acted upon:



Transparency and disclosure on pay-for-performance can be improved

Have improved the disclosure of our remuneration policy

- Included further explanations on the working of our variable compensation plan in the proposed policy and the intention to disclose on an annual basis the individual KPIs and details of the individual Management Board members' performance assessments in our restructured annual remuneration report
- Retained and made clearer the rule that any deferred payment remains at risk until vesting. If Flow Traders were to make a loss in upcoming years, any outstanding deferred variable compensation from previous years would be forfeited and used to cover this loss

Agenda item 2.g (voting item)

Remuneration Policy for the Management Board

Following the implementation of the Shareholders Rights Directive II into Dutch law, it is proposed to approve a new remuneration policy for the Management Board. The Company's current general remuneration policy was adopted by the General Meeting on 19 May 2016. The proposed amendments reflect the items prescribed for by the Shareholders Rights Directive II.

3. Discharge of Management Board members (voting item)

It is proposed to discharge the members of the Management Board from liability in respect of the performance of their management duties to the extent that such performance is apparent from the annual accounts over the financial year 2020 or has been otherwise disclosed to the General Meeting before the resolution is adopted.

4. Discharge of Supervisory Board members (voting item)

It is proposed to discharge the members of the Supervisory Board from liability in respect of the performance of their supervisory duties to the extent that such performance is apparent from the annual accounts over the financial year 2020

or has been otherwise disclosed to the General Meeting before the resolution is adopted.

5. Composition Supervisory Board

- a. Proposal appointment of Linda Hovius as member of the Supervisory Board (voting item)
- b. Proposal appointment of Ilonka Jankovich as member of the Supervisory Board (voting item)
- c. Proposal reappointment of Rudolf Ferscha as member of the Supervisory Board (voting item)

Agenda item 5.a (voting item)

Proposal appointment of Linda Hovius as member of the Supervisory Board (voting item)

In accordance with the Articles of Association of the Company, the Supervisory Board proposes to appoint Linda Hovius as member of the Supervisory Board with effect from 23 April 2021 for a period of four years (i.e. until the end of the annual general meeting to be held in 2025).

Agenda item 5.b (voting item)

Proposal appointment of Ilonka Jankovich as member of the Supervisory Board (voting item)

In accordance with the Articles of Association of the Company, the Supervisory Board proposes to appoint Ilonka Jankovich as member of the Supervisory Board with effect from 23 April 2021 for a period of four years (i.e. until the end of the annual general meeting to be held in 2025).

Agenda item 5.c (voting item)

Proposal reappointment of Rudolf Ferscha as member of the Supervisory Board (voting item)

In accordance with the Articles of Association of the Company, the Supervisory Board proposes to reappoint Rudolf Ferscha as member of the Supervisory Board with effect from 23 April 2021 for the period of two years (i.e. until the end of the annual general meeting to be held in 2023).

6. Authority to issue shares and restrict or exclude pre-emptive rights

- a. Authority to issue shares (voting item)
- b. Authority to restrict or exclude pre-emptive rights (voting item)

Agenda item 6.a (voting item)

Authority to issue shares

It is proposed to renew the authority of the Management Board, subject to the Supervisory Board's approval, to issue ordinary shares or to grant rights to subscribe for ordinary shares for a period of 18 months from the date of this General Meeting (i.e. up to and including 23 October 2022) for up to 10% of the total number of shares issued at the time of the General Meeting for any purposes.

Agenda item 6.b (voting item)

Authority to restrict or exclude pre-emptive rights

It is proposed to renew the authority of the Management Board, subject to the Supervisory Board's approval, to restrict or exclude applicable pre-emptive rights when issuing ordinary shares or granting rights to subscribe for ordinary shares as set out in item 6.a. above for a period of 18 months from the date of this General Meeting (i.e. up to and including 23 October 2022).

7. Authority to acquire own shares (voting item)

Authority to acquire own shares

It is proposed to renew the authority of the Management Board, subject to the Supervisory Board's approval, to acquire shares in the capital of the Company, either through purchase on a stock exchange or otherwise. The authority will apply for a period of 18 months from the date of this General Meeting (i.e. up to and including 23 October 2022), under the following conditions:

- (i) up to 10% of the total number of shares issued at the time of the General Meeting;*
- (ii) provided that the Company will not hold more shares in stock than 10% of the issued share capital; and*
- (iii) at a price (excluding expenses) not less than the nominal value of the shares and not higher than the opening price on Euronext Amsterdam on the day of repurchase plus 10%.*

8. Authority to cancel own shares (voting item)

Authority to cancel own shares

It is proposed – which proposal has been approved by the Supervisory Board – to cancel any or all shares in the share capital of the Company held or repurchased by the Company under the authorization referred to under agenda item 7. The number of shares that will be cancelled (whether or not in one or more parts) shall be determined by the Management Board, but may not exceed 10% of the issued share capital at 24 April 2021. The cancellation may be executed in one or more parts. Taken into consideration the relevant statutory provisions, cancellation may not be effected earlier than two months after a resolution to cancel shares is adopted and publicly announced.

9. Auditor (voting item)

Auditor (voting item)

In accordance with the recommendations of the Audit Committee, the Supervisory Board proposes to reappoint Ernst & Young Accountants LLP as external auditor of the Company for the current financial year.

10. Any other business and closing

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Thank you!