

## Convening notice

Flow Traders Ltd. (the "**Company**") is pleased to invite its Shareholders for the Annual General Meeting (the "**General Meeting**") to be held at Inntel Hotels Amsterdam Landmark, located at VOC-Kade 600, 1018 LG Amsterdam, the Netherlands on 13 June 2025 at 09:00AM CEST.

In this convening notice, references to "shareholder(s)" and "holder(s) of shares" shall, as the context may require, include persons holding their beneficial interests in common shares in the capital of the Company through Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V. (Euroclear Nederland).

## Agenda and explanatory notes

### 1. Opening and announcements

### 2. Report of the Board; annual accounts; Dividend Policy; Remuneration Report;

#### a. Report of the Board for the financial year 2024 (discussion item)

The Board will give a presentation on the Report of the Board as included in the Annual Report for the financial year 2024.

#### b. Annual accounts for the financial year 2024 (discussion item)

The annual accounts for the financial year 2024, as included in the Annual Report for the financial year 2024, will be laid before the Annual General Meeting.

Ernst & Young Accountants LLP has audited the annual accounts and has issued an unqualified auditor's report and will present the audit results.

**c. Dividend Policy (discussion item)**

Discussion of the policy on dividend, reservations and distributions. Please refer to the Company's Dividend Policy which can be found on our website here: <https://www.flowtraders.com/investors/corporate-governance/corporate-documents/> and to the section "Dividend Policy" on p. 20 of the Annual Report for the financial year 2024.

**d. Remuneration Report for the financial year 2024 (non-binding advisory voting item)**

Discussion of the Remuneration Report regarding the remuneration of the members of the Board over the year 2024. The Remuneration Report has been published as part of the Annual Report for the financial year 2024 and will be published separately on our website <https://www.flowtraders.com/investors/corporate-governance/agm/>.

The Remuneration Report is subject to an advisory, non-binding vote of the Shareholders.

**3. Board Remuneration Policy concerning its Non-Executive Directors (voting item)**

The Company's Remuneration Policy consists of two parts, one applicable to the Company's Executive Directors, and one applicable to the Non-Executive Directors. The Board proposes to amend the part of the Remuneration Policy that regards the Non-Executive Directors with effect from 1 July 2025. A description of the key proposed changes can be found in the explanatory notes as published on our website <https://www.flowtraders.com/investors/corporate-governance/agm/>.

The proposed Remuneration Policy is made available as well.

**4. Composition of the Board**

The proposals below all relate to the composition of the Board to take effect immediately after the Annual General Meeting.

**a. Proposal to re-elect Mr Mike Kuehnel to the Board (voting item)**

In accordance with the Bye-Laws of the Company, the Board nominates Mr Mike Kuehnel for re-election as member of the Board as Executive Director and Chief Executive Officer (CEO) with effect from 13 June 2025 until and including 31 August 2025.

Mr Kuehnel (age: 48) is a German national. Mr Kuehnel joined Flow Traders B.V. in August 2021 and was appointed as a member of the Management Board and CFO in September 2021 and elected as CEO in February 2023.

Prior to joining Flow Traders, Mr Kuehnel gained over 20 years of investment banking and strategy consulting experience in the global financial services and financial markets infrastructure space, both through senior roles at Goldman Sachs and at Bain & Company. He has extensive experience both as an M&A professional and strategy consultant. Prior to joining Flow Traders, he served as a partner at Bain & Company, where he successfully built, and led the firm's Investment Banking and Financial Markets Infrastructure practice. Before Bain & Company, Mr Kuehnel worked at Goldman Sachs, where he led large-scale equity and M&A transactions in the European banking, insurance, asset management, private wealth and financial markets infrastructure sector as a core member of the firm's European financial institutions group. Mr Kuehnel holds a Master of Business Administration (MBA) in Accounting and Finance from the University of Chicago, U.S.A., where he got awarded a J. William Fulbright scholarship. Prior to that, he obtained his Bachelor in Business Administration (BBA), majoring in Banking & Finance, from the Frankfurt School of Finance & Management in Frankfurt/Main, Germany.

During his term as CEO Mr Kuehnel has been leading in Flow Traders' growth, showing over 2024 the Company's second-best fiscal year results in its 20-year history.

The Board proposes to nominate Mr Kuehnel for re-election in view of his in-depth knowledge of the business and its stakeholders and to complete his handover process. His drive and his proven track record are of great value to the Company. The proposed re-election takes the Board Profile and the

Diversity, Equity & Inclusion Policy into account.

The remuneration of Mr Kuehnel shall be in accordance with the Company's Remuneration Policy.

Mr Kuehnel owns 34,967 shares in the Company's share capital.

**b. Proposal to elect Mr Marc Jansen to the Board (voting item)**

In accordance with the Bye-Laws of the Company, the Board nominates Mr Marc Jansen for election as member of the Board as Executive Director and co-Chief Trading Officer (co-CTrO) with effect from 1 September 2025 for the period of four years, until the end of the Annual General Meeting to be held in 2029.

Mr Jansen (age: 34) is a Dutch national. Mr Jansen joined Flow Traders as a Trader in 2013. He initially focused on commodity products and in 2016 expanded his scope to include FX. Mr Jansen was promoted to Head of Trading for EMEA in 2018. He also spent 1.5 years in New York to strengthen equity index trading, during which he was also co-head of the AMER region. In 2021, he relocated to Amsterdam and became Head of Trading with a focus on Digital Assets. Mr Jansen was appointed Global Head of Trading and member of the Flow Traders B.V. Board, the Company's largest operating entity, at the start of 2024. He was appointed as Co-Chief Trading Officer in April 2025.

Mr Jansen holds a double master's degree in Econometrics and Management Science specialized in Quantitative Finance and a master's degree in Economics and Business specialized in Entrepreneurship & Strategy Economics, both from the Erasmus University Rotterdam.

The Board proposes to nominate Mr Jansen for election in view of his in-depth knowledge of trading. His drive and proven track record are of great value to the Company. The proposed election takes the Board Profile and the Diversity, Equity & Inclusion Policy into account.

The remuneration of Mr Jansen shall be in accordance with the Company's

Remuneration Policy.

Mr Jansen owns 117,524 shares in the Company's share capital.

**c. Proposal to re-elect Mrs Linda Hovius to the Board (voting item)**

In accordance with the Bye-Laws of the Company, the Board nominates Mrs Linda Hovius for re-election as member of the Board as Non-Executive Director with effect from 13 June 2025 for a period of four years, until the end of the Annual General Meeting to be held in 2029.

Mrs Hovius (age: 63) is a Dutch national. Mrs Hovius serves as an Independent Non-Executive Director on the Flow Traders Ltd. Board and is Chairwoman of the Remuneration & Appointment Committee. She is also a member of the Risk & Sustainability Committee and the Trading & Technology Committee. Mrs Hovius was appointed member of the Supervisory Board of Flow Traders in April 2021.

Mrs Hovius has more than 30 years of experience in managing professional organizations, setting strategic direction and implementing change. For ten years, she was responsible for professional development and HR at McKinsey Amsterdam in her role as Director of Consulting Staff. In 2012, Mrs Hovius founded Aberkyn – Change Leadership Partners, with its head office in the Netherlands, to serve top teams of multinationals in the transformation of their leadership and organizations. Prior to that, Mrs Hovius was the owner of Hovius Consultancy, specializing in boardroom consultancy, which she resumed in 2018. Mrs Hovius also has experience with corporate governance matters as a Non-executive Board member and as facilitator of board evaluations in accordance with the corporate governance code.

The Board proposes to nominate Mrs Hovius for re-election in view of her knowledge of and experience in human resources matters, understanding culture, organizational development and people development in demanding environments. The proposed re-election takes the Board Profile and the Diversity, Equity & Inclusion Policy into account.

Mrs Hovius is independent, as defined in the Corporate Governance Code and accordingly will be qualified by the Board as an independent director.

Mrs Hovius does not own shares in the Company.

The remuneration of Mrs Hovius shall be in accordance with the Company's Remuneration Policy.

**5. Authority to issue shares and exclude or limit pre-emptive rights**

**a. Authority to issue shares (voting item)**

It is proposed to renew the authority of the Board to issue common shares or to grant the rights to subscribe for common shares for a period of 18 months from the date of this Annual General Meeting (i.e. up to and including 13 December 2026) for up to 10% of the total number of shares issued at the time of the General Meeting for any purpose.

**b. Authority to exclude or limit pre-emptive rights (voting item)**

It is proposed to renew the authority of the Board to exclude or limit applicable pre-emptive rights when issuing common shares or granting rights to subscribe for common shares as set out in item 5.a above for a period of 18 months from the date of this Annual General Meeting (i.e. up to and including 13 December 2026).

Once adopted, these authorizations will replace the current authorizations. These authorizations cannot be withdrawn.

**6. Authority to purchase own shares (voting item)**

It is proposed to renew the authority of the Board to purchase 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 Annual General Meeting (i.e. up to and including 13 December 2026) 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 treasury 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%.

Once adopted, this authorization will replace the current authorization. This authorization cannot be withdrawn.

## **7. Auditor (voting item)**

The Audit Committee of Flow Traders Ltd. conducted an independent assessment of the performance of the Company's external auditor, Ernst & Young Accountants LLP, over the past year.

The outcome of the assessment was positive. Based on such an assessment, the Audit Committee of the Company recommended to the Board to propose Ernst & Young Accountants LLP for appointment as external auditor for the reporting year 2026.

The Board decided to follow the recommendation of its Audit Committee and proposes to appoint Ernst & Young Accountants LLP as the Company's external auditor for the reporting year 2026.

Upon appointment of Ernst & Young Accountants LLP above, the Board shall be authorized to determine the auditors' remuneration accordingly.

## **8. Any other business and closing**

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## Additional information

The agenda with explanatory notes, the annual accounts, the Annual Report, the Remuneration Report and the instructions for attendance at the Annual General Meeting will be available on the Company's website ([www.flowtraders.com](http://www.flowtraders.com)), by clicking on the "Investors" tab and navigating to "Corporate Governance" and then to "AGM". The information mentioned can be obtained via e-mail, free of charge via the Company at the address stated below. Furthermore, the information mentioned can be requested in physical form, if desired, by notifying Investor Relations at the email address stated below.

### Addresses

Flow Traders Ltd.

Investor Relations

Phone: +31 20 7996799

Email: [investor.relations@flowtraders.com](mailto:investor.relations@flowtraders.com)

### Record Date

A person who is registered as a shareholder of the Company on Friday 16 May 2025 after close of trading and processing of all settlements (the "**Record Date**") and has registered timely (as described below) will be considered as having the right to participate in the Annual General Meeting. The administration of the relevant financial intermediary under the Dutch Securities Giro Transfer Act (*Wet giraaffectenverkeer*) ("**Intermediary**" or "**Intermediaries**") shall be consulted to determine which persons are deemed to be registered shareholders of the Company as per the Record Date.

### Registration

Holders of shares (or their authorized representatives) who wish to attend the Annual General Meeting, must notify ABN AMRO Bank N.V. ("**ABN AMRO**"), through the Intermediary, that they wish to attend the General Meeting. Shareholders may also register for the Annual General Meeting via [www.abnamro.com/evoting](http://www.abnamro.com/evoting). Registration requests may be submitted following the Record Date (Friday 16 May 2025) and no later than Friday 6 June 2025 at 05:00PM CEST.

No later than Monday 9 June 2025, 01:00PM CEST the Intermediaries must provide ABN AMRO via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary) with an electronic statement containing the number of shares held by the respective shareholders on the Record Date and for which number of shares registration for the Annual General Meeting is requested.

### **Voting through internet/proxy**

A shareholder can choose to give a proxy and voting instruction to **IQ EQ Financial Services B.V.** (an independent third party within the meaning of article 4.3.2 of the Dutch Corporate Governance Code) or any other party to their own discretion, to vote on behalf of the shareholder during the General Meeting. Electronic voting instructions can be given through the Intermediary or via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) and need to be received on Friday 6 June 2025 by 05:00PM CEST.

Shareholders may also grant a written proxy and voting instruction by using a proxy form which is available at [www.flowtraders.com/investors/corporate-governance/agm](http://www.flowtraders.com/investors/corporate-governance/agm). In order to vote by proxy shareholders must have registered their shares as described above. After completion and signing, the proxy form should be sent by email to [ava@nl.abnamro.com](mailto:ava@nl.abnamro.com) where it should be received no later than Friday 6 June 2025 at 05:00PM CEST.

For further information please visit our website [www.flowtraders.com](http://www.flowtraders.com) or contact Investor Relations:

Eric Pan

Telephone: +31 20 799 6180

Email: [investor.relations@flowtraders.com](mailto:investor.relations@flowtraders.com)

The Board

Amsterdam, the Netherlands

2 May 2025