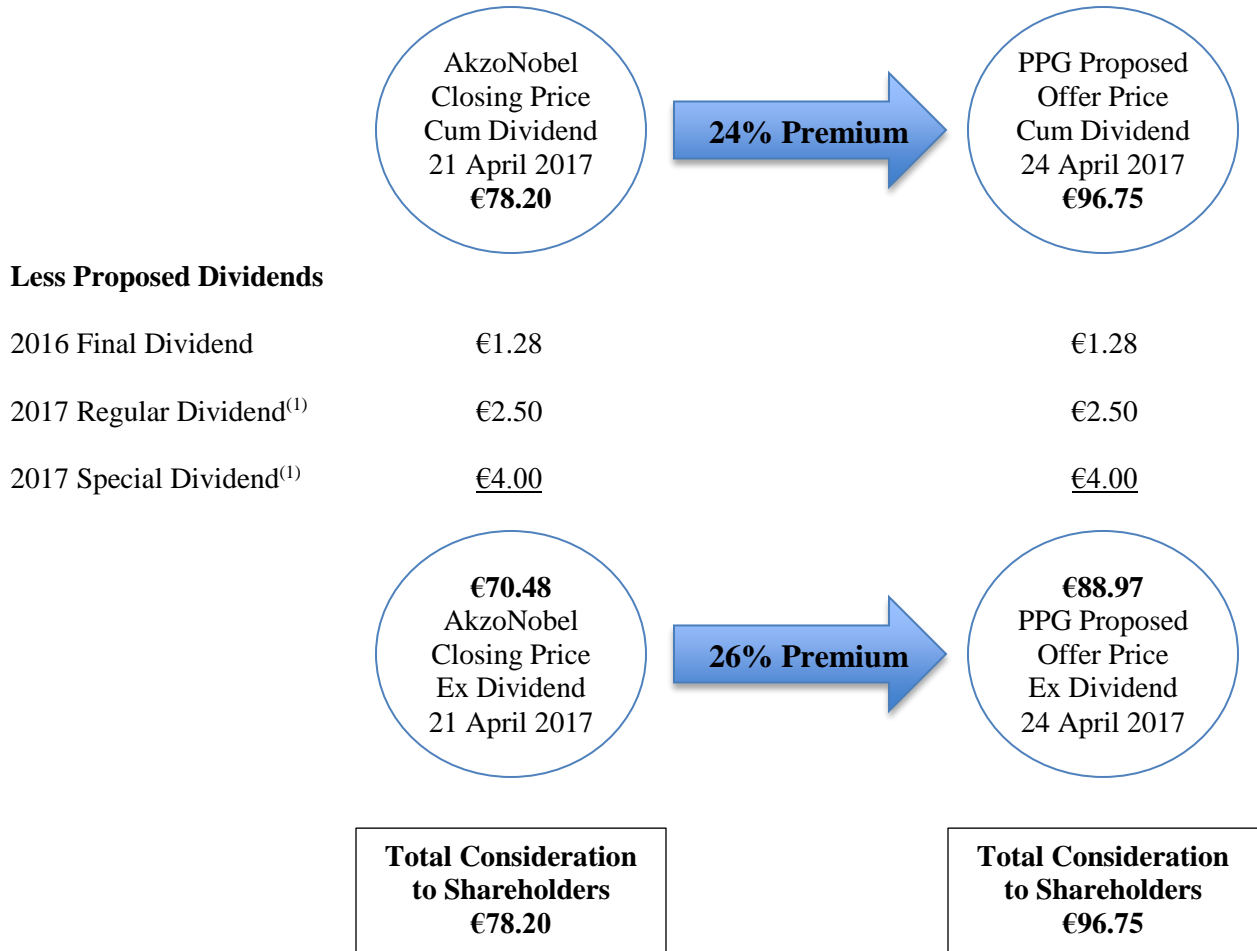


ANNEX B

Premium Based on Increased Proposed Offer Price



(1) Per AkzoNobel's Investor Update on 19 April 2017; presented as if declared and paid by AkzoNobel prior to closing of the proposed transaction.