

Convening notice

Flow Traders Ltd. (the “**Company**”) is pleased to invite its Shareholders for the Annual General Meeting (the “**General Meeting**”) to be held in the Auditorium at the INIT Building at Jacob Bontiusplaats 9, 1018 LL Amsterdam, the Netherlands on 26 April 2023 at 02:00PM 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. Alteration of the Bye-Laws (voting item)

It is proposed to approve the alteration of the Bye-Laws in conformity with the draft Bye-Laws available on FT's corporate website, which amended Bye-laws shall become effective immediately upon passing of the resolution.

Please refer to the draft Bye-Laws and the accompanying comparison table as published on our website www.flowtraders.com/investors/corporate-governance/agm.

The purpose of the comparison table is to give shareholders an efficient overview of the proposed amendments. The comparison table is composed of three columns as follows:

- (i) The first column contains the current bye-laws that are proposed to be altered.
- (ii) The second column contains the proposed wording of the to-be altered bye-laws. Additions are marked in blue and deletions are marked in red.
- (iii) The third column includes a rationale for the proposed alterations.

3. Report of the Board; annual accounts; dividend policy; dividend; remuneration report;
 - a. Report of the Board for the financial year 2022 (discussion item)

The Board will give a presentation on the Report of the Board as included in the annual report for the financial year 2022. Note that this regards the performance of Flow Traders N.V., the holding company of the Flow Traders group prior to the update of the holding structure.

b. Annual Accounts for the financial year 2022 (discussion item)

The annual accounts for the financial year 2022, as included in the annual report for the financial year 2022 will be laid before the general meeting. Note that this regards the performance of Flow Traders N.V., the holding company of the Flow Traders group prior to the update of the holding structure.

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 policy included in the annual report for the financial year 2022.

d. Dividend (non-binding advisory voting item)

The Board has declared a total dividend of €1.50 per share (the “**Dividend Declaration**”). An interim cash dividend of €0.70 per share has been paid out in 2022 by Flow Traders N.V. As a result thereof, it is proposed to pay a final cash dividend over the financial year 2022 of €0.80 per share, subject to compliance by the Company with the solvency requirements set out in the Companies Act 1981.

Conditional on the approval of the alteration of the Bye-Laws under agenda item 2), the Dividend Declaration will be subject to an advisory, non-binding vote of the shareholders.

e. Remuneration Report for the financial year 2022 (non-binding advisory voting item)

Discussion of the Remuneration Report regarding the remuneration of the Supervisory Board and Management Board of Flow Traders N.V. over the year 2022. The remuneration report has been published as part of the annual report for the financial year 2022 and will be published separately on our website <https://www.flowtraders.com/investors/reports-documents>. The remuneration report is subject to an advisory, non-binding vote of the shareholders.

4. Remuneration Policy for the Board concerning its Executive Directors (voting item)

The Company has committed to submit a new remuneration policy for the Company’s Executive Directors to the General Meeting at the first General Meeting after continuation under Bermuda

law. The Company's Remuneration Policy consists of two parts, one applicable to the Company's Executive Directors, and one applicable to the Company's Non-Executive Directors. The part of the Remuneration Policy that is laid before the shareholders for voting is the part applicable to the Company's Executive Directors. The Board therefore proposes to amend the part of the remuneration policy that regards the Executive Directors. A description of the background and key proposed changes can be found in the letter to shareholders of the Company from the Chair of the Remuneration and Appointment Committee as published on our website <http://www.flowtraders.com/investors/corporate-governance/agm>. The proposed Remuneration Policy is made available there as well.

For the avoidance of doubt, the Company's remuneration policy was adopted prior to the update of the holding structure as set out in the materials made available to shareholders at that time.

5. Composition of the Board

The below proposals all relate to the composition of the Board after the General Meeting. Mr Roger Hodenius' and Mr Olivier Bissierier's term will expire at the close of the General Meeting and Mr Hodenius and Mr Bissierier will not be up for re-election.

a. Proposal to re-elect Mr Rudolf Ferscha to the Board (voting item)

In accordance with the Bye-Laws of the Company, the Board nominates Mr Rudolf Ferscha for re-election as member of the Board as Non-Executive Director with effect from 26 April 2023 for the period of four years (i.e. until the end of the annual general meeting to be held in 2027).

Rudolf Ferscha (age: 61) is an Austrian national. Mr Ferscha was appointed member of the Supervisory Board of Flow Traders N.V. on 9 July 2015 and reappointed on 26 April 2018 and 23 April 2021. He was appointed Chairman of the Supervisory Board of Flow Traders N.V. on 11 March 2021. He has been a Non-Executive Director of the Company on the same terms as his appointment to the Supervisory Board of Flow Traders N.V. on continuation of the Company in Bermuda and is a member of the Audit Committee, the Remuneration and Appointment Committee, Risk Committee and the Trading and Technology Committee.

Originally a corporate finance and capital markets lawyer, Mr Ferscha has more than 25 years' board-level experience at international financial institutions, including executive roles on the management boards of Goldman Sachs Bank in Frankfurt and of Deutsche Börse AG. For more than a decade, he held direct oversight responsibility for FSA and BaFin regulated derivatives and securities trading businesses. Between 2000 and 2005, Mr Ferscha served as CEO of Eurex,

and from 2003 to 2005 he was Chairman of the management board of the Frankfurt Stock Exchange. He is currently a partner at Gledhow Capital Partners and Chairman of the advisory board at Mainberg Asset Management GmbH.

In addition to his relevant knowledge and experience, and his proven value as supervisory director, the Board considers a re-election in connection with the Update of the Holding Structure completed earlier this year in the best interest of Flow Traders. The Board wishes to maintain continuity within the Board and expects that the re-election of Mr Ferscha will greatly contribute to this aim.

The Board proposes to nominate Mr Ferscha for re-election in view of his knowledge of, and experience in, the financial sector and with companies trading financial instruments specifically. He also has a good understanding and knowledge of the Flow Traders organisation. Since 2015, he has contributed to the Remuneration and Appointment Committee as the chairman and since 11 March 2021 Mr Ferscha has been appointed as chairman of the Supervisory Board of Flow Traders N.V., which position has been continued as chairman of the Company upon its continuation in Bermuda. In addition, he has proven to bring valuable contributions to the meetings of the Board, the Trading and Technology Committee and the Risk Committee. The proposed re-election takes the Board Profile and the Diversity, Equity & Inclusion Policy into account.

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

Mr Ferscha does not own any shares in the Company's share capital.

The proposal to re-elect Mr Ferscha includes the proposal to determine that Mr Ferscha shall receive the remuneration set out in the remuneration policy.

b. Proposal to elect Ms Karen Frank to the Board (voting item)

In accordance with the Bye-Laws of the Company, the Board nominates Ms Karen Frank for election as a member of the Board as Non-Executive Director with effect from 26 April 2023 for a period of four years (i.e. until the end of the annual general meeting of the Company to be held in 2027).

Ms Frank (age: 54) is a US citizen and a UK resident. Ms Frank is an experienced executive and business leader in the Financial Services industry. She has more than 30 years' experience in financial services, including senior roles at leading global businesses, in both growth and

restructuring environments, delivering strong results, attracting top talent and driving high performance cultures. Among Ms Frank's roles, she was most recently Executive Managing Director at Ontario Teachers' Pension Plan, responsible for c. C\$70bn public and private portfolios. Previously, Ms Frank worked at Barclays plc in 2012 as a Managing Director, where she was co-head of the Financial Sponsors Group from 2012 – 2016. In 2016, Ms Frank was appointed as the CEO of Barclays Global Private, based in London. She was a member of the Barclays International Executive Committee and subsequently, Barclays Consumer Banking & Payments Executive Committee. Ms Frank started her career in 1992, working in Goldman Sachs' Principal Investment Area in New York and London. She continued working in private equity with AEA Investors and Compass Partners International. In 2005, Ms Frank was asked to join Goldman Sachs' Investment Bank to build the firm's middle market Financial Sponsors business. She earned her MBA from Harvard Business School (honors) in 1997. She graduated from Georgetown University (summa cum laude) with a degree in Economics. Ms Frank is the Chair of the Dean's Council for the Harvard Kennedy School of Government, and she is a Trustee of the British Heart Foundation.

The Board proposes to nominate Ms Frank for election in view of her knowledge of, and broad experience in, the financial sector, having spent considerable time in leading positions within global leading financial services companies and private equity firms. The proposed election takes the Board Profile and the Diversity, Equity & Inclusion Policy into account.

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

Ms Frank does not own any shares in the Company's share capital.

The proposal to elect Ms Frank includes the proposal to determine that Ms Frank shall receive the remuneration set out in the remuneration policy.

c. Proposal to elect Mr Paul Hilgers to the Board (voting item)

In accordance with the Bye-Laws of the Company, the Board nominates Paul Hilgers for election as a member of the Board as Non-Executive Director with effect from 26 April 2023 for a period of three years (i.e. until the end of the annual general meeting of the Company to be held in 2026).

Mr. Hilgers (age: 54) is a German national. Mr. Hilgers is an experienced executive with a long and proven track record in the global financial markets sector, particularly within trading, clearing and market structure. Mr Hilgers has spent 12 years with Optiver and served as the

Group CEO from January 2014 until December 2017. Prior to this role he was the CEO APAC for Optiver Sydney and the Director Market Structure. After leaving Optiver Mr Hilgers started his own Consulting firm before joining Deutsche Börse as Managing Director for the cash market.

Mr. Hilgers started his career in the early 90s as an option trader for AOT, which he left in 1995. After the takeover of his co-founded trading company by the international securities trading and brokerage company Van der Moolen, he was appointed as General Manager at Van der Moolen, responsible for the European trading activities. In 2005, Mr Hilgers joined Fortis Clearing Sydney as the Director Sales & Account Management for Asia Pacific. Mr Hilgers served on the board of EuroCCP and TOM as a non-executive director. He attended the University of Muenster and graduated from the General Management Program of Harvard Business School.

The Board proposes to nominate Mr Hilgers for election in view of his knowledge of, and experience in, the financial sector, and with companies trading financial instruments specifically. The proposed election takes the Board Profile and the Diversity, Equity & Inclusion Policy into account.

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

Mr Hilgers does not own any shares in the Company's share capital.

The proposal to elect Mr Hilgers includes the proposal to determine that Mr Hilgers shall receive the remuneration set out in the remuneration policy.

d. Proposal to elect Delfin Rueda Arroyo to the Board (voting item)

In accordance with the Bye-Laws of the Company, the Board nominates Mr Delfin Rueda Arroyo for election as a member of the Board as Non-Executive Director with effect from 26 April 2023 for a period of three years (i.e. until the end of the annual general meeting of the Company to be held in 2026).

Mr Rueda Arroyo (age: 58) is a Spanish national with a wealth of experience in finance, risk, strategy and financial markets. Mr Rueda Arroyo was previously CFO and vice-chair of the Executive Board and Management Board at NN Group. Before that, he was CFO and CRO and member of the Management Board at Atradius. He also held leadership positions at J.P. Morgan, UBS and Andersen Consulting. Mr Rueda Arroyo currently holds positions as a member of the supervisory board and chair of the audit and risk committee of the supervisory board of Adyen N.V., as well as non-executive director of Allfunds Bank S.A.U. and Allfunds Group plc. Mr Rueda

Arroyo holds an MSc degree in Economic Analysis and Quantitative Economics from Complutense University of Madrid and an MBA degree in Finance from the Wharton School of the University of Pennsylvania.

The Board proposes to nominate Mr Rueda Arroyo for election in view of his knowledge of, and experience in, the financial sector, and within audit and risk functions of supervisory boards of financial institutions specifically. The proposed election takes the Board Profile and the Diversity, Equity & Inclusion Policy into account.

Mr Rueda Arroyo is independent, as defined in the Dutch Corporate Governance Code and accordingly will be qualified by the Board as an independent director.

Mr Rueda Arroyo does not own any shares in the Company's share capital.

The proposal to elect Mr Rueda Arroyo includes the proposal to determine that Mr Rueda Arroyo shall receive the remuneration set out in the remuneration policy.

6. 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 rights to subscribe for common shares for a period of 18 months from the date of this General Meeting (i.e. up to and including 26 October 2024) 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 6.a above for a period of 18 months from the date of this General Meeting (i.e. up to and including 26 October 2024).

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

7. 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 General Meeting (i.e. up to and including 26 October 2024) 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.

8. Auditor (voting item)

The audit committee of Flow Traders N.V. 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 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 2023.

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 2023.

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

9. Any other business and closing

Additional information

The agenda with explanatory notes, the draft Amended and Restated Bye-Laws and the accompanying comparison table, the annual accounts, the annual report, the Remuneration Report, the letter to shareholders of the Company and the instructions for attendance at the General Meeting will be available on the Company's website (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 or via ABN AMRO Bank N.V., at the addresses 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

Email: investor.relations@flowtraders.com

ABN AMRO Bank N.V.

Email: ava@nl.abnamro.com

Record Date

A person who is registered as a shareholder of the Company on Thursday 30 March 2023 after close of trading and processing of all settlements (the "Record Date") and has timely registered (as described below) will be considered as having the right to participate in the General Meeting. The administration of the relevant financial intermediary under the Dutch Securities Giro Transfer Act (*Wet giraal effectenverkeer*) ("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 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 General Meeting via www.abnamro.com/evoting. Registration requests may be submitted following the Record Date (Thursday 30 March 2023) and no later than Thursday 20 April 2023 at 05:00PM CEST.

No later than Friday 21 April 2023, 01:00PM CEST the Intermediaries must provide ABN AMRO via 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 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 only be given via www.abnamro.com/evoting and need to be received on Thursday 20 April 2023 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. 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 or by regular mail to ABN AMRO Bank N.V., Corporate Broking, HQ 7212, Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands, where it should be received no later than Thursday 20 April 2023 at 05:00PM CEST.

For further information please visit our website www.flowtraders.com or contact Investor Relations:

Eric Pan

Telephone: +31 20 799 6180

Email: investor.relations@flowtraders.com

The Board

Amsterdam, the Netherlands

14 March 2023