

## **REMUNERATION POLICY FOR THE SUPERVISORY BOARD OF CORBION N.V.**

### **1 INTRODUCTION**

The general meeting (the "**General Meeting**") of Corbion N.V. ("**Corbion**" or the "**Company**") adopted this remuneration policy (the "**Remuneration Policy**") for the supervisory board of the Company (the "**Supervisory Board**" and each member a "**Supervisory Board Member**") on 29 June 2020.

The Remuneration Policy applies retrospectively as from 1 January 2020 onwards.

The Supervisory Board agreed to this Remuneration Policy upon recommendation of the Company's remuneration committee (the "**Remuneration Committee**").

The remuneration of the Supervisory Board under this Remuneration Policy did not change compared to the remuneration previously adopted by the General Meeting in 2018.

### **2 REMUNERATION OBJECTIVES**

The objective of this Remuneration Policy is to enable the Company to attract and retain qualified Supervisory Board Members, who together compose a diverse and balanced Supervisory Board with the appropriate level of skills, competences and experience required to properly supervise the (execution of the) strategy and the performance of the Company, and as such support the Company's strategy, long-term interests and sustainability.

In preparing this Remuneration Policy, the Supervisory Board has considered the external environment in which the Company operates, legislation and best practice recommendations of the Dutch Corporate Governance Code, new requirements under the revised Shareholders Rights Directive, competitive market practice as well as the guidance issued by organizations representing institutional shareholders. The level of support in society for this Remuneration Policy is important to us and has been taken into account when formulating the Remuneration Policy.

This Remuneration Policy encourages a culture of long-term value creation and a focus on sustainability of the Company as the remuneration of the Supervisory Board Members is not dependent on the results of the Company. By attracting and retaining highly qualified Supervisory Board Members, this Remuneration Policy supports our purpose of the new business strategy – Advance 2025:

- Championing preservation in all its forms.
- Preserving food and food production, health, and the planet.
- Using science to propel nature's ingenuity.

### **3 REMUNERATION REFERENCE LEVELS**

The time spent as well as the responsibilities and roles of the Supervisory Board Members are taken into consideration when determining the appropriate levels of remuneration for the Supervisory Board.

In 2018, Corbion benchmarked the Supervisory Board remuneration to align it with market remuneration levels. A reference group of several AEX and AMX companies comparable in size was used for the benchmark. For comparability reasons, one-tier boards were excluded from this reference group. The remuneration for Supervisory Board Members was set at the median level of the reference group, in order to attract and retain highly qualified and diverse Supervisory Board Members.

#### 4 REMUNERATION FOR THE SUPERVISORY BOARD

The remuneration of the Supervisory Board Members consists of:

- a fixed fee for the membership of the Supervisory Board, differentiated for chairman, vice-chairman and regular member, and
- an additional fixed fee for roles the Supervisory Board Members fulfil in the different committees of the Supervisory Board.

The fixed fees for the Supervisory Board Members are as follows:

ROLE	ANNUAL GROSS FEES (EUR)
<b>Supervisory Board</b>	
Chairman	70,000
Vice-Chairman	60,000
Member	50,000
<b>Audit Committee</b>	
Chairman	15,000
Member	10,000
<b>Remuneration Committee, Appointment and Governance Committee, and Science and Technology Committee</b>	
Chairman	9,000
Member	7,000

The remuneration is paid in quarterly instalments.

Furthermore, Supervisory Board Members are reimbursed for all reasonable out-of-pocket expenses properly incurred in the performance of their duties.

#### 5 CONTRACTUAL ARRANGEMENTS

##### 5.1 Term and termination of appointment

Supervisory Board Members are appointed by the General Meeting for a maximum term of four years. The term of Supervisory Board Members terminates at the end of their term, in case of resignation or dismissal by the General Meeting.

## **5.2 Shares and loans**

Supervisory Board Members do not receive a variable remuneration or a remuneration in shares or rights to shares. The Company does not grant loans, advances or guarantees to its Supervisory Board Members.

## **5.3 Other arrangements**

No claw-back, severance payments, change in control arrangements, pension or early retirements schemes are in place for Supervisory Board Members.

# **6 ADOPTION, IMPLEMENTATION AND AMENDMENT**

## **6.1 Adoption and implementation**

This Remuneration Policy will be put to a vote of the General Meeting every four years or earlier if deemed desirable by the Supervisory Board.

## **6.2 Amendment**

This Remuneration Policy can be amended by the General Meeting upon a proposal by the Supervisory Board, following the recommendation of the Remuneration Committee.

If the Supervisory Board proposes to revise this Remuneration Policy, a description and explanation will be presented by the Supervisory Board to the General Meeting as required by applicable law. If the General Meeting does not approve the proposed amendment(s), the Company shall continue to remunerate the Supervisory Board Members in accordance with this Remuneration Policy.