



Corbion

AGENDA 2016

**ANNUAL GENERAL SHAREHOLDERS
MEETING OF CORBION NV**

DATE 12 May 2016

TIME 2.30 pm CET

PLACE Mövenpick Hotel Amsterdam City Centre
Piet Heinkade 11
1019 BR Amsterdam

Agenda 2016

1. Opening
2. Report of the Board of Management on financial year 2015/Report of the Supervisory Board
 - Presentation
 - Discussion of the Board of Management Report
 - Discussion of the Supervisory Board Report
3. Implementation of the remuneration policy in 2015
4. Financial Statements 2015
 - A. Reservation and dividend policy
 - B. Adoption of the Financial Statements
 - C. Determination of the regular dividend
 - D. Determination of the additional dividend
5. Discharge of the members of the Board of Management in respect of their management duties
6. Discharge of the members of the Supervisory Board in respect of their supervisory duties
7. Composition of the Supervisory Board
 - A. Resignation Mr. R. Pieterse
8. Authorization of the Board of Management to issue shares
 - A. Extension of the period during which the Board of Management is authorized to issue common shares
 - B. Extension of the period during which the Board of Management is authorized to restrict or exclude the statutory pre-emptive rights when issuing common shares
 - C. Extension of the period during which the Board of Management is authorized to issue financing preference shares
9. Authorization of the Board of Management to acquire shares in the share capital of the Company on behalf of the Company
10. Cancellation of repurchased shares to reduce the issued share capital
11. (Re)appointment of the External Auditor for the financial year 2017
12. Any other business
13. Close

For explanatory notes on the agenda, please see the following pages.

Note:
Items 4B, 4C, 4D, 5, 6, 8A, 8B, 8C, 9, 10, and 11 are voting items.

Record Date: 14 April 2016
(See www.corbion.com for the registration procedure)

Registration of Votes

In order to be able to correctly register the votes being cast during the meeting shareholders who wish to exercise their voting rights at the meeting are requested to register at the registration desk before the start of the meeting. After the close of the registration desk at 2.30 pm registration will no longer be possible.

NOTES TO ITEM 2

The report of the Board of Management and of the Supervisory Board will be presented. The chairman of the Board of Management will give a presentation on the performance of the Company in 2015. Shareholders will be invited to ask questions.

NOTES TO ITEM 3

Implementation of the Remuneration Policy in 2015

The implementation of the remuneration policy of the Company in 2015, as outlined in the chapter "Remuneration policy and report" of the Report of the Board of Management, will be discussed. Shareholders will be invited to ask questions with respect to the (implementation of the) remuneration policy of the Company in 2015.

NOTES TO ITEM 4

A. Reservation and dividend Policy

Corbion's reservation policy is aimed at creating and retaining sufficient financial capacity and flexibility to realize its strategic objectives while maintaining healthy balance sheet ratios. Corbion intends to add or charge the profit or loss to the company reserves after payment of the statutory dividend on financing preference shares and after deduction of the proposed dividend on common shares. Events such as financing requirements, acquisitions, divestments, reorganizations, or other strategic considerations can lead to adjustments in the reserves and the reservation policy.

As regards Corbion's dividend policy, the amount of dividend on common shares and the type of dividend that the company will pay to its shareholders depend on the financial results of the company, the market environment, the outlook, and other relevant factors. The current dividend policy is to pay out 35-45% of net profit adjusted for one-off items.

The proposed dividend for a financial year will be presented to and determined by the General Shareholders' Meeting. In addition, the Articles of Association allow for the payment of an interim dividend.

B. Adoption of the Financial Statements

It is proposed to adopt the Company's 2015 Financial Statements.

C. Determination of the dividend

The proposed dividend on financing preference shares: as indicated in the 2015 Financial Statements.

The proposed dividend on common shares: € 0.43 per share in the form of a cash dividend to be charged to the reserves. Payment of the dividend will take place from 19 May 2016.

Proposed timetable:

16 May 2016	Ex-date
17 May 2016	Record date
19 May 2016	Final dividend payable for 2015: payment cash dividend

D. Determination of the additional dividend

It is proposed to pay a special all-cash additional dividend of € 0.42 per share (approximately € 25 million in total) to be charged to the reserves.

The proposed timetable for the special all-cash additional dividend distribution is as follows:

16 May 2016	Ex-date
17 May 2016	Record date
19 May 2016	Payment date

NOTES TO ITEM 5

It is proposed to discharge the members of the Board of Management in office in 2015 from liability in relation to the exercise of their duties in the financial year 2015, to the extent that such exercise is apparent from the 2015 Financial Statements or has been otherwise publicly disclosed prior to the adoption of the 2015 Financial Statements.

NOTES TO ITEM 6

It is proposed to discharge the members of the Supervisory Board in office in 2015 from liability in relation to the exercise of their duties in the financial year 2015, to the extent that such exercise is apparent from the 2015 Financial Statements or has been otherwise publicly disclosed prior to the adoption of the 2015 Financial Statements.

NOTES TO ITEM 7

Mr. R. Pieterse has announced that, after having served twelve years as Supervisory Board member, he will resign this year. Mr. Pieterse will not be succeeded and the number of Supervisory Board members will be reduced by the Supervisory Board to 5 persons, in accordance with article 14 of the Articles of Association.

NOTES TO ITEM 8

A.

Proposal to extend the period during which the Board of Management is authorized to issue common shares, including the granting of rights to acquire common shares as provided for in article 6 of the Articles of Association, by a period of 18 months effective as of the date of this Shareholders Meeting (i.e. up to and including 12 November 2017) on the understanding that said authorization of the Board of Management – in conjunction with agenda item 8C – is limited to 10% of the issued share capital as at the date of the decision to issue shares. In the event of mergers, acquisitions and strategic alliances, aforementioned authorization of the Board of Management shall be limited to 20% of the issued share capital as at the date of the decision to issue shares. The current designation was made on 22 May 2015 for the period up to and including 22 November 2016.

B.

Proposal to extend the period during which the Board of Management is authorized to restrict or exclude the statutory pre-emptive rights when issuing common shares, including the granting of rights to acquire common shares as provided for in article 6 of the Articles of Association, by a period of 18 months effective as of the date of this Shareholders Meeting (i.e. up to and including 12 November 2017). The current designation was made on 22 May 2015 for the period up to and including 22 November 2016.

C.

Proposal to extend the period during which the Board of Management is authorized to issue financing preference shares as provided for in article 6 of the Articles of Association, by a period of 18 months effective as of the date of this Shareholders Meeting (i.e. up to and including 12 November 2017) on the understanding that said authorization of the Board of Management – in conjunction with agenda item 8A – is limited to 10% of the issued share capital as at the date of the decision to issue shares. In the event of mergers, acquisitions and strategic alliances, aforementioned authorization of the Board of Management shall be limited to 20% of the issued share capital as at the date of the decision to issue shares. The current designation was made on 22 May 2015 for the period up to and including 22 November 2016.

NOTES TO ITEM 9

To grant an authorization to the Board of Management – subject to the approval of the Supervisory Board – to acquire, for a period of 18 months effective as of the date of this Shareholders Meeting (i.e. up to and including 12 November 2017), within the confines of the law and the Articles of Association and up to a maximum of 10% of the issued share capital as at the date of the decision to acquire shares:

1. paid-up common shares in the share capital of the Company at a price which is at least €0.01 and which shall not be higher than the market price increased by 10%. The market price will be the average of the highest price per share as published in the Official Stock Exchange List (Officiële Prijscourant) of Euronext Amsterdam on each of the five trading days preceding the date of purchase.
2. paid-up financing preference shares in the share capital of the Company at a price which is equal to the amount to be paid upon cancellation of said shares in accordance with the Articles of Association which are in force at the time.

The current designation was made on 22 May 2015, for the period up to and including 22 November 2016.

NOTES TO ITEM 10

It is proposed to cancel the common and financing preference shares that have been and may be repurchased by the Company pursuant to an authorization granted to the Board of Management, whereby the Board of Management shall be authorized to implement the resolution to cancel shares and to determine (by way of resolution of the Board of Management) the number of shares to be cancelled.

The Board of Management will also be authorized to implement the resolution to cancel shares in one tranche or in several. In accordance with the statutory provisions, the cancellation of (a tranche of) shares that have been or may be repurchased will not come into effect before two months have elapsed since the resolution to cancel shares has been filed at the office of the Trade Register (each time indicating the relevant tranche, if applicable) and such filing has been announced in a national daily newspaper.

NOTES TO ITEM 11

Proposal to continue the appointment of KPMG Accountants N.V. as the external auditor responsible for auditing the financial statements of Corbion N.V. for the financial year 2017.
