

Agenda



Extraordinary General Shareholders' Meeting of Corbion N.V.

DATE	5 August 2019
TIME	2 pm CET
PLACE	Mövenpick Hotel Amsterdam City Centre Piet Heinkade 11 Amsterdam

1. Opening

2. Composition of the Board of Management
Appointment of Mr. Olivier Rigaud

3. Any other business

4. Close

For explanatory notes on agenda item 2, please see the following pages.

Note: Item 2 is a voting item.

Record Date: 8 July 2019

(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 pm registration will no longer be possible.

Notes to Item 2

As announced on 24 June 2019, Mr. Tjerk de Ruiter will step-down as CEO and will hand over his responsibilities as per 8 August 2019.

The Supervisory Board submits a nomination in accordance with Article 12 Paragraph 3 of the Articles of Association for the appointment of Mr. Olivier Rigaud as member of the Board of Management (with the title of Chief Executive Officer).

It is proposed to appoint Mr. Rigaud for a term starting as of 8 August 2019 and ending one day after the day at which the Annual General Meeting of Shareholders is held in 2023.

Details of the proposed candidate:

Name	:	Mr. Olivier Giraud
Age	:	54
Most recent position	:	CEO at Naturex
Previous positions	:	President of Specialty Food Ingredients at Tate & Lyle Several management positions at Tate & Lyle Several sales and marketing positions at Amylum Group
Shares in Corbion	:	None

An overview of the main elements of the contract of assignment of Mr. Rigaud is attached as Annex 1. The decision to appoint Mr. Rigaud also constitutes adoption of his remuneration package as outlined in Annex 1.

Annex 1 to the agenda for the Corbion EGM on 5 August 2019

Introduction

Under agenda item 2 the appointment of Mr. Rigaud is proposed. For biographical details reference is made to page 3 of the agenda. The standard terms of his executive contract of assignment are in line with the existing Remuneration Policy for the Board of Management (as adopted at the Annual General Meeting of Shareholders (AGM) in 2015 and as amended at the AGM in 2018).

Main elements contract of assignment

The following main elements are included in the contract of assignment:

Name and role	:	Mr. Olivier Rigaud, Chief Executive Officer
Management fee	:	EUR 550,000 per year
Short-term incentive	:	Performance-based at-target award of 50% of management fee with a maximum of 75%, paid in cash annually
Long-term incentive	:	Performance-based at-target award of 100% of management fee with a maximum of 150%, paid in shares
Benefits allowance	:	An annual allowance of EUR 200,000 for insurances, pension benefits, car, and similar executive arrangements
Severance	:	Twelve months management fee and benefits allowance with a notice period of six months
Claw-back	:	In line with Dutch legislation
Change of Control	:	See below
Term of contract	:	Contract of assignment for the period August 2019 – May 2023, subject to appointment at the EGM on 5 August 2019

Mr. Rigaud is entitled to a payment equal to twenty-four months management fee and benefits allowance, if he would give notice of termination of his contract of assignment upon and directly related to a change of control during his first term of appointment and such notice is given within three months from the date on which the change of control occurs.

As outlined in the existing Remuneration Policy for the Board of Management, this entitlement relates to the acquisitive nature of the global biotechnology industry Corbion operates in, which creates a situation of uncertainty to board members. To mitigate this degree of uncertainty during the first term of appointment, and to ensure personal considerations do not form an impediment in ensuring an optimal result for shareholders and stakeholders, a three-month period after the change of control is applied that will accommodate board members to terminate the executive assignment agreement without losing the entitlement to a compensation. Given Mr. Rigaud's experience and background, he is entitled to a payment equal to twenty-four months management fee and benefits allowance (rather than twelve months management fee and benefits allowance as foreseen in the existing Remuneration Policy for the Board of Management).