

**CORBION N.V.  
REMUNERATION POLICY  
SUPERVISORY BOARD**

**1 INTRODUCTION**

This remuneration policy for the Supervisory Board of Corbion was approved by the Supervisory Board on 29 February 2024 upon recommendation of its Remuneration Committee and adopted by Corbion's general meeting of shareholders on 15 May 2024. This remuneration policy applies retrospectively as of 1 January 2024 onwards.

**2 REMUNERATION POLICY UPDATE**

This remuneration policy replaces the remuneration policy previously adopted by the general meeting of shareholders in June 2020. An overview of the process that led to this updated remuneration policy and how the views of the stakeholders have been taken into account is outlined in [Annex 1](#), along with an overview of the main changes compared to the previous remuneration policy with a summary of the rationale for such changes.

**3 PURPOSE, OBJECTIVES & PRINCIPLES**

The remuneration policy is designed based on the following principles:

- **Purpose and values:** to align with Corbion's purpose of "We Preserve what Matters™, we champion preservation in all its forms: preserving food and food production, health, and the planet", and Corbion's values of Care, Courage, Collaboration and Commitment;
- **Competitiveness:** to enable competitive remuneration to create the best environment for attracting and retaining qualified Supervisory Board members resulting in a diverse and balanced Supervisory Board with the appropriate level of international skills, competences and experience to support and properly supervise the (execution of the) strategy of Corbion, and as such oversee Corbion's long-term interests and sustainability, while at the same time acknowledging the societal context around remuneration;
- **Reasonable compensation:** to reasonably remunerate for time spent as well as the expanding material responsibilities and roles of the Supervisory Board members;
- **Compliance:** to ensure compliance with Dutch and European laws and legislations and the Dutch Corporate Governance Code; and
- **Simplicity and clarity:** to ensure that all stakeholders, both internal and external, understand and can relate to the principles and mechanics of Corbion's remuneration structure.

**4 REMUNERATION REFERENCE LEVELS**

The remuneration for Supervisory Board members is set around the median level of the reference group consisting of several AEX and AMX companies comparable in size, excluding non-Dutch and one-tier board companies, in order to attract and retain highly qualified and diverse Supervisory Board members.

## 5 REMUNERATION FOR THE SUPERVISORY BOARD

The fixed remuneration of the Supervisory Board members consists of:

- a fixed fee for the membership of the Supervisory Board, differentiated for Chair, Vice-Chair and regular member, and
- an additional fixed fee for roles the Supervisory Board members fulfil in the different committees of the Supervisory Board, currently being (i) the Audit Committee, (ii) the Remuneration Committee, (iii) the Appointment & Governance Committee, (iv) the Science & Technology Committee and (v) the Sustainability & Safety Committee.

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

Role	Annual gross fees (in euros)
<b>Supervisory Board</b>	
Chair	85,000
Vice-Chair	70,000
Regular member	60,000
<b>Audit Committee</b>	
Chair	20,000
Regular member	15,000
<b>Remuneration Committee, Appointment &amp; Governance Committee, Science &amp; Technology Committee and Sustainability &amp; Safety Committee</b>	
Chair	15,000
Regular member	10,000

The fixed fees are paid in quarterly instalments.

When circumstances so require, the Supervisory Board may establish an ad hoc committee formed from among its members and assign certain tasks to such ad hoc committee. In case such ad hoc committee is in place for three or more months, the Supervisory Board may determine that the Supervisory Board members of the ad hoc committee are entitled to an additional gross fee, provided that such fee shall not exceed EUR 15,000 for the Chair of the ad hoc committee and EUR 10,000 for regular members of the ad hoc committee.

Supervisory Board members are entitled to an allowance of EUR 5,000 for each meeting that involves intercontinental travel, due to the additional time commitment. This is limited to a maximum of two intercontinental round trips a year.

Supervisory Board members are reimbursed for all reasonable out-of-pocket expenses properly incurred as part of the performance of their duties.

## **6 CONTRACTUAL ARRANGEMENTS, SHARES AND LOANS**

Supervisory Board members are appointed and re-appointed based on the provisions of Dutch law and Corbion's articles of association. The terms and conditions of the (re-)appointment are confirmed in a services agreement. No severance arrangements, change in control arrangements, pension or early retirements schemes are in place for Supervisory Board members.

Corbion's articles of association contain an indemnity in favour of the Supervisory Board members.

Supervisory Board members do not receive variable remuneration or remuneration in shares or rights to shares. Corbion does not grant loans, advances or guarantees to its Supervisory Board members.

## **7 ADOPTION AND AMENDMENT**

This remuneration policy can be amended or restated by the general meeting of shareholders upon a proposal by the Supervisory Board following a recommendation of the Remuneration Committee.

This remuneration policy will be put to a vote at the general meeting of shareholders every four years or earlier if deemed desirable by the Supervisory Board.

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 of shareholders as required by applicable law. If the general meeting of shareholders does not approve the proposed amendment, Corbion shall continue to remunerate the Supervisory Board members in accordance with this remuneration policy.

## ANNEX 1

### REMUNERATION POLICY UPDATE

#### Remuneration policy update – process and stakeholder engagement

During 2023 the Remuneration Committee conducted an extensive review of the 2020 remuneration policy, taking an outside-in approach considering the dynamic external environment Corbion operates in as well as internal perspectives:

- **External environment:**

In the review we have taken into account the following:

- **Legal requirements and guidelines:** the applicable legal requirements and guidance from institutional advisory organizations.
- **Interest of external stakeholders:** we engaged with shareholders and other stakeholders to get their views on Corbion's remuneration policy, in addition to any input and feedback we had already received on past remuneration reports.
- **External market:** we conducted external research into major societal and market trends impacting supervisory board remuneration and increased responsibilities.

- **Internal environment:**

In the review we have taken into account the following:

- **Corbion's Business Strategy:** together with an external advisor, we evaluated the alignment of the remuneration policy to Corbion's strategy and how it can best contribute to its success.
- **Corbion's internal stakeholders:** interviews were conducted with a broad range of stakeholders internally to get input and views on the 2020 remuneration policy and possible improvements. The topics reviewed were the environment in which we operate, Corbion's ability to attract and retain qualified Supervisory Board members in the international market in which we operate, the increased responsibilities of the Supervisory Board members, e.g. on ESG-related matters, and any other considerations they had.

The process was conducted together with an external independent advisor, PwC and an internal project team. The resulting draft of the new policy was shared with major shareholders, proxy advisors and internal stakeholders for their review. This stakeholder consultation process was successfully completed in December 2023. The new policy was subsequently approved by the Supervisory Board on 29 February 2024.

Remuneration policy update – changes to the 2020 remuneration policy

Below is an overview of the main changes with a short description of the rationale.

**Increase of fixed fees**

- Increase of fixed fees of Supervisory Board members following a remuneration benchmark. The previous fee update occurred in 2018. In the policy update of 2020 no change was made. Remuneration levels are set around the median level of the reference group, take into account internal relativities, the relatively limited number of Supervisory Board members and the international nature of Corbion's business in order to ultimately continue to attract and retain highly qualified and diverse Supervisory Board members.

**Ad hoc committee fees**

- Possibility to establish an ad hoc committee for additional time spent for services outside the regular scope of tasks and responsibilities of the Supervisory Board members. In case such an ad hoc committee is in place for three or more months an additional fee is paid with a maximum as described in the policy.

**Compensation for travel time**

- Introduction of an attendance fee as compensation for travel time for a maximum of two intercontinental round trips a year.