

Charter of the Audit Committee of Corbion N.V.

Adopted on 19 May 2021

1. Responsibilities and reporting

- 1.1 The Audit Committee advises the Supervisory Board in relation to its responsibilities and shall prepare decision-making by the Supervisory Board in relation thereto.
- 1.2 The Audit Committee prepares the Supervisory Board's decision-making regarding the supervision of the integrity and quality of Corbion's financial reporting and the effectiveness of Corbion's internal risk management and control systems.
- 1.3 The Audit Committee focuses on monitoring the Board of Management in matters including:
 - a. relations with, and compliance with recommendations and following up of comments by, the internal and external auditors;
 - b. the funding of Corbion;
 - c. the application of information and communication technology by Corbion, including risks relating to cybersecurity; and
 - d. Corbion's tax policy.
- 1.4 The Audit Committee carries out the following responsibilities regarding Internal Audit:
 - a. approve the internal audit charter;
 - b. providing to the Supervisory Board a recommendation with respect to the proposal by the Board of Management for the appointment and dismissal of the Internal Audit Director;
 - c. approve the annual audit plan and major changes to the plan; review the internal audit activity's performance relative to its plan;
 - d. review with the Internal Audit Director the internal audit budget, resource plan, activities, and organizational structure of the internal audit function;
 - e. at least once per year, review the performance of the Internal Audit Director;
 - f. review the effectiveness of the internal audit function, including conformance with The Institute of Internal Auditors' the Definition of Internal Auditing, Code of Ethics and the International Standards for Professional Practice of Internal Auditing.
 - g. meet with the Internal Audit Director as often as it considers necessary, but at least once a year, without Board of Management members being present.
- 1.5 The Audit Committee carries out the following responsibilities regarding the External Auditor:

- a. report annually to the Supervisory Board on the functioning of, and the developments in, the relationship with the External Auditor, also in preparation of the Supervisory Board's reporting requirements in this respect to the General Meeting;
- b. advise the Supervisory Board regarding the External Auditor's nomination for appointment/reappointment or dismissal and prepare the selection of the External Auditor, giving due considerations to the Board of Management's observations;
- c. submit a proposal to the Supervisory Board for the External Auditor's engagement to audit the financial statements, with a facilitating role for the Board of Management, giving attention to the scope of the audit, the materiality used and remuneration for the audit;
- d. annually discuss with the External Auditor: the scope and materiality of the audit plan and the principal risks of the annual reporting identified by the External Auditor in the audit plan, and the findings and outcomes of the audit work on the financial statements and the management letter.
- e. determining whether and, if so, how the External Auditor is involved in the content and publication of financial reports other than the financial statements;
- f. assessing and monitoring the independence of the External Auditor specifically taking into account the extension of ancillary services to Corbion; and
- g. meet with the External Auditor as often as it considers necessary, but at least once a year, without Board of Management members being present. Also at least once a year the Chief Financial Officer will be invited to share his views on the performance of the External Auditor.

1.6 The Audit Committee carries out the following responsibilities regarding financial statements:

- a. review significant accounting and reporting matters, including complex or unusual transactions and financial statement items requiring judgment and estimation, and impact of recent developments in accounting standards;
- b. monitoring the financial reporting process and if applicable drawing up proposals to safeguard the integrity of this process;
- c. monitoring the effectiveness of the internal risk management and control systems with regard to Corbion's financial reporting;
- d. monitoring the statutory audit of Corbion's annual accounts and the consolidated annual accounts;

1.7 The Audit Committee carries out the following responsibilities regarding Compliance:

- a. reviewing the results of management's investigation and follow-up (including disciplinary action) of known significant instances of non-compliance of the Corbion Code of Business Conduct and underlying policies;
- b. reviewing the findings of examinations by regulatory agencies, and significant auditor observations;

- c. reviewing the process for communicating the Corbion Code of Business Conduct to personnel, and the process for monitoring compliance therewith; and
 - d. obtaining regular updates from management and the Compliance Officer regarding compliance matters.
- 1.8 The Audit Committee reports on its deliberations and findings to the Supervisory Board. This report includes information on how the duties of the Audit Committee were carried out in the financial year, and also reports on the composition of the Audit Committee, the number of meetings of the Audit Committee and the main items discussed at those meetings.
- 1.9 In particular, the Audit Committee reports on the results of the annual statutory audit to the Supervisory Board. This report includes information on how the audit has contributed to the integrity of the financial reporting, and also reports on the role of the Audit Committee in the audit.

2. Composition and independence

- 2.1 The Supervisory Board determines the size of the Audit Committee, provided that the Audit Committee consists of at least two members.
- 2.2 Members of the Audit Committee are appointed by the Supervisory Board.
- 2.3 The Supervisory Board shall appoint one of the Audit Committee members as chairman. The chairman shall be primarily responsible for the proper functioning of the Audit Committee. He/she shall act as the spokesman of the Audit Committee and shall be the main contact for the Supervisory Board.
- 2.4 The chairman of the Supervisory Board or a former member of the Board of Management cannot serve as chairman of the Audit Committee. The chairman of the Audit Committee must be independent pursuant to best practice provision 2.1.8 of the Dutch Corporate Governance Code.
- 2.5 In case the Audit Committee consists of two members, all members of the Audit Committee must be independent pursuant to best practice provision 2.1.8 of the Dutch Corporate Governance Code.

In case the Audit Committee consists of at least three members, in principle all members of the Audit Committee must be independent pursuant to best practice provision 2.1.8 of the Dutch Corporate Governance Code, provided that maximum one member can be not independent if the circumstances would justify that.

- 2.6 At least one member of the Audit Committee must have specific expertise in financial reporting and accounting for large and/or listed companies and in the reviewing of financial reports, , i.e. a person who has all of the following attributes:
- a. an understanding of financial statements and IFRS;
 - b. an ability to assess the general application of the IFRS principles in connection with the accounting for estimates, accruals and reserves;
 - c. an understanding of internal controls and procedures for financial reporting;
 - d. knowledge about IT; and
 - e. an understanding of the tasks and responsibilities of an audit committee .

To qualify for the specific expertise Corbion strives for, an individual must have gained the foregoing attributes through a position as chief financial officer of a listed company or having obtained comparable experience.

3. Meetings and decision-making

- 3.1 The Audit Committee will meet regularly in accordance with a schedule of its own devising, and whenever one or more of its members request a meeting. The meetings are generally held at the offices of Corbion, but may also take place elsewhere. At least a majority of the members of the Audit Committee must be present, in person or by telephone, in order for an official, authorized act of the Audit Committee to be taken. The Audit Committee shall take decisions by an absolute majority of the votes cast. In case the Audit Committee consists of an equal number of members and a vote is tied, the chairman will have a casting vote.
- 3.2 The Audit Committee may be assisted by a secretary who shall be appointed and may be dismissed at any time by the Audit Committee. The secretary shall not be a member of the Audit Committee. The secretary of the Audit Committee will keep minutes of each meeting of the Audit Committee. The minutes of each meeting shall be approved by the Audit Committee in its first meeting following the relevant meeting or, if circumstances so require, the (draft) minutes of a meeting may be certified by the chairman of the Audit Committee and the secretary before the formal approval by the Audit Committee.
- 3.3 The Chief Financial Officer, the Internal Audit Director and the External Auditor shall be invited to attend meetings of the Audit Committee. The chairman of the Audit Committee or a majority of the members of the Audit Committee may invite certain officers/employees of Corbion and/or external advisors to attend meetings of the Audit Committee.
- 3.4 In principle no later than on the fifth day before any meeting of the Audit Committee, the agenda of the meeting will be sent by the secretary of the Audit Committee in

consultation with the chairman to the members together with the relevant documents. The chairman, however, in his reasonable discretion if circumstances so require, may determine that the agenda, agenda-items and/or documents may be submitted to the members of the Audit Committee after the day referred to in the previous sentence but prior to or at the meeting.

4. Appointment of experts and investigations

- 4.1 The Audit Committee may in its sole discretion appoint independent counsel and other advisors, as it determines necessary to carry out its duties.
- 4.2 The Audit Committee may in its sole discretion carry out any investigation which it determines to be necessary or desirable to carry out its duties and may inspect or cause to be inspected any books and records (whether in written or electronic form) of Corbion.

5. Fees and expenses

- 5.1 The chairman and the members of the Audit Committee shall receive a fee from Corbion for their services as chairman and/or member of the Audit Committee which is determined by the General Shareholders Meeting.
- 5.2 Any and all expenses reasonably incurred by the Audit Committee, by any outside counsel or other advisors appointed by the Audit Committee and any and all costs and expenses in connection with any investigation conducted by the Audit Committee shall be borne by Corbion.

6. Amendment of Charter and definitions

- 6.1 The Audit Committee reviews and assesses the adequacy of this Charter annually. The Audit Committee is authorized to propose changes to this Charter. This Charter may be amended at any time by the Supervisory Board and any such amendment shall be effective as of such date determined by the Supervisory Board.
- 6.2 Capitalized terms used in this Charter have the meaning set forth in the list of definitions of the Rules of the Supervisory Board.