Corbion

Annex 1a to the agenda for the Corbion AGM on 22 May 2015

Overview main changes to the Corbion remuneration policy for the Board of Management
Version 9 April 2015

Please find below an overview of the main differences between the current remuneration policy and the proposed new remuneration policy. Please be referred to the proposed new remuneration policy for further details and explanation.

- The total compensation levels are based on a combined reference group of European biotechnology companies and Dutch general industry companies comparable in terms of market capitalization, revenue and number of employees, instead of solely benchmarking against Dutch companies as in the current policy.

- Based on the market median data the following base salary ranges are proposed:
  - For the CEO between €500.000 and €600.000, and for the other Board members between €300.000 and €400.000. The determination of the individual pay of the Board members will be made by the Supervisory Board within the boundaries of these ranges.

- The abovementioned changes and the enhanced focus on variable pay, will lead to a change in the pay mix:
  - The relative weight of the base salary decreases to 40% (current: 45%) for the CEO and to 45% for the other Board members (current: 50%).
  - The relative weight of the STIP decreases to 20% for all Board members (current CEO: 27,5%; other Board members: 25%).
  - The relative weight of the LTIP increases to 40% for the CEO (current: 27,5%) and 35% for the other Board members (current: 25%), to increase the alignment with shareholders' interests.

- Based on the market data and the current business model and size of Corbion, the proposed pay mix enhances the link to company performance improvement and value creation through variable compensation, via the following changes:
  - The Short Term Incentive Plan ('STIP') will be lowered to an 'on target' pay-out level of 50% (current: 60%) of base salary for the CEO, and 40% (current: 50%) for other Board members, and is solely based on financial targets. Whereas the current STIP is based on both financial targets and personal targets, the proposed STIP is assessed on the basis of EBITDA (70% relative weight) and EPS (30% relative weight) (personal targets will be used by the Supervisory Board in the yearly appraisal process and may give relevant input to apply the discretionary authority with respect to the STIP and/or base salary adjustment).
  - To enhance the alignment of interests with shareholders, the Long Term Incentive Plan ('LTIP') consists of a conditional share grant of 100% of base salary

for the CEO (current: 60%) and 80% of base salary for the other Board members (current: 50%).

Instead of focusing entirely on a relative TSR metric as in the current policy, the proposal is to add two performance metrics in line with the STIP, which are EBITDA (60% relative weight) and EPS (20% relative weight). The TSR metric (20% relative weight) remains a benchmark against the TSR performance of a relevant TSR peer group and the relative ranking determines the actual pay-out.

Performance will be measured against a group of companies that together form an adequate reflection of the business model of Corbion. The following companies were selected with support from independent external specialists and investor input: BioAmber Inc, Chr Hansen Holding A/S, Dupont Inc, Evonik Industries AG, Givaudan SA, Global Bioenergies SA, Innophos Holdings Inc, International Flavors & Fragrances Inc, Kerry Group PLC, Koninklijke DSM NV, Naturex SA, Novozymes A/S, Solazyme Inc., Symrise AG, and Tate & Lyle PLC.

To further enhance performance measurement, Corbion intends to move to the use of Economic Profit as the (additional or sole) performance metric for the LTIP as soon as (in the opinion of the Supervisory Board) relevant three-year targets can be set and measured throughout the entire Company. The benefit of using this metric is that it takes the effective use of capital into account. A change in the performance metrics for the LTIP will be disclosed in the Company's annual report for the financial year in which the change will be applied.

- In the proposed policy, share ownership requirements are introduced for the CEO and other Board members of respectively 2 times and 1.5 times the annual base salary, instead of a mandatory lock-up period for unconditionally granted shares of the LTIP as applied in the current remuneration policy. The Board of Management is obliged to build this up in a time period of 4 years from appointment.

- Furthermore, specific provisions are introduced that apply in case of a change of control during the first term of appointment of a Board member.
    - If a Board member gives notice of termination of his executive assignment agreement, which is directly related to a change of control and such notice is given within three months from the date on which the change of control occurs, this Board member is entitled to a payment of one annual base salary and one annual benefits allowance.
    - After a change of control, unvested shares will vest in full.