



# Agenda 2022

## Annual General Meeting of Shareholders of Corbion N.V. ("Corbion")

**Date** 18 May 2022  
**Time** 2.30 pm CET  
**Place** Jakarta Hotel Amsterdam  
Javakade 766  
1019 SH Amsterdam



# Agenda 2022

## Agenda

1. Opening

## Review of the year 2021

2. Annual Report 2021
3. Adoption of the Financial Statements 2021  
(*Voting item*)
4. Remuneration Report 2021 (*Voting item*)

## Dividend

5. Reservation and dividend policy
6. Determination of the dividend (*Voting item*)

## Discharge of liability

7. Discharge of the members of the Board of Management in respect of their management duties (*Voting item*)
8. Discharge of the members of the Supervisory Board in respect of their supervisory duties (*Voting item*)

## Composition of the Supervisory Board

9. Appointment of Mr. W. Lin (*Voting item*)

## Remuneration Policy

10. Remuneration Supervisory Board (*Voting item*)

## Shares

11. Authorization of the Board of Management to issue ordinary shares up to ten per cent (10%) for general purposes (*Voting item*)
12. Authorization of the Board of Management to restrict or exclude the statutory pre-emptive rights when issuing ordinary shares pursuant to agenda item 11 (*Voting item*)

13. Authorization of the Board of Management to issue ordinary shares up to ten per cent (10%) in the event of mergers, acquisitions, or strategic alliances (*Voting item*)
14. Authorization of the Board of Management to acquire ordinary shares in the share capital of Corbion (*Voting item*)
15. Cancellation of repurchased ordinary shares to reduce the issued share capital (*Voting item*)

## Corporate matters

16. Reappointment of the External Auditor for the financial year 2023 (*Voting item*)

## Miscellaneous

17. Any other business
18. Close

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

Record Date: 20 April 2022

(See [www.corbion.com](http://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.

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## **NOTES TO ITEM 2: Annual Report 2021**

The Annual Report 2021 will be presented. The chair of the Board of Management will give a presentation.

## **NOTES TO ITEM 3: Adoption of the Financial Statements 2021 (Voting item)**

The Board of Management - with the approval of the Supervisory Board - proposes to the General Meeting of Shareholders to adopt Corbion's 2021 Financial Statements.

## **NOTES TO ITEM 4: Remuneration Report 2021 (Voting item)**

The Remuneration Report describes the implementation of the Remuneration Policy for the Board of Management and the Supervisory Board in 2021, which is set out on pages 81 to 92 of the Annual Report. The Board of Management - with the approval of the Supervisory Board – submits the Remuneration Report to the General Meeting of Shareholders for its advisory vote pursuant to Dutch law (article 2:135b sub 2 of the Dutch Civil Code).

It is proposed to cast an affirmative advisory vote.

## **NOTES TO ITEM 5: Reservation and dividend policy**

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

As regards Corbion's dividend policy, the amount and structure of dividend on ordinary shares that Corbion will pay to its shareholders depend on the financial results of Corbion, the market environment, the outlook, and other relevant factors. The dividend policy has the ambition to annually pay out a stable to gradually increasing absolute cash dividend amount per share (progressive regular dividend policy), subject to annual review of the outlook of the net debt/EBITDA ratio development. This review will be based on multiple criteria such as major investments, timing of mergers & acquisitions, or divestment initiatives.

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**NOTES TO ITEM 6:****Determination of the dividend (*Voting item*)**

The Board of Management, with the approval of the Supervisory Board, proposes to the General Meeting of Shareholders to determine the dividend on ordinary shares over 2021 at € 0.56 per share in the form of a cash dividend. Payment of the dividend will take place from 31 May 2022.

**Proposed timetable:**

20 May 2022 Ex-date

23 May 2022 Record date

31 May 2022 Final dividend payable for 2021: payment cash dividend

**NOTES TO ITEM 7:****Discharge of the members of the Board of Management in respect of their management duties (*Voting item*)**

It is proposed to discharge the members of the Board of Management in office in 2021 from liability in relation to the exercise of their duties in the financial year 2021, to the extent that such exercise is apparent from the 2021 Financial Statements or has been otherwise publicly disclosed prior to the adoption of the 2021 Financial Statements.

**NOTES TO ITEM 8:****Discharge of the members of the Supervisory Board in respect of their supervisory duties (*Voting item*)**

It is proposed to discharge the members of the Supervisory Board in office in 2021 from liability in relation to the exercise of their duties in the financial year 2021, to the extent that such exercise is apparent from the 2021 Financial Statements or has been otherwise publicly disclosed prior to the adoption of the 2021 Financial Statements.

**NOTES TO ITEM 9:****Appointment of Mr. W. Lin (*Voting item*)**

After having served eleven years as Supervisory Board member, Mr. Rudy Markham will resign by rotation this year and will not be available for reappointment. Ms. Ilona Haaijer will succeed him as Vice-Chair of the Supervisory Board and as Chair of the Remuneration Committee.

In accordance with Article 14 Paragraph 4 of the Articles of Association, the Supervisory Board nominates and proposes to appoint Mr. William Lin as Supervisory Board member for a period of 4 years. William Lin will become a member of the Audit Committee and will become Chair of the newly to be formed Sustainability & Safety Committee.

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**Details of the proposed candidate:**

Name	William Lin (United States of America nationality)
Age	54
Current position	Executive Vice President for Regions, Cities & Solutions and a member of BP's Executive Committee
Previous positions	Chief Operating Officer in the upstream segment at BP Various other senior leadership roles with P&L accountabilities across the world at BP Various positions at Consolidated Edison Corporation in New York and with Nestlé USA in California
Supervisory directorships	None
Shares in Corbion	None
Reasons for nomination	Mr. Lin brings extensive global business and operational experience, expertise in sustainability, and knowledge of Asian markets. He has experience as a member of the executive team of a major international company, and especially with his current role in leading the new business entity for BP's energy transition. This, combined with his multi-cultural background and experience - born and raised in the US, and having both worked and lived in Asia, Middle East and Europe - adds great value to Corbion and further contributes to a well-balanced composition of Corbion's Supervisory Board.

**NOTES TO ITEM 10:****Remuneration Supervisory Board (Voting item)**

The Supervisory Board has decided to establish a new Committee, the Sustainability & Safety Committee, given the increasing importance of these areas within Corbion. Corbion's strategy and all aspects of our operations are built around advancing sustainability underpinned by the safety and well-being of our people. Ms. Doherty and Ms. Temperley will become members of this new Committee and subject to his appointment, Mr. Lin will become Chair.

It is proposed to apply the same remuneration for the Sustainability & Safety Committee as already applies to the existing Committees (other than the Audit Committee). The Supervisory Board proposes to the General Meeting of Shareholders to adopt the following addition to the Remuneration Policy for the Supervisory Board:

<b>Remuneration Sustainability and Safety Committee</b>	<b>in Euros</b>
Chairman	9,000
Member	7,000

**NOTES TO ITEM 11:****Authorization of the Board of Management to issue ordinary shares up to ten per cent (10%) for general purposes (Voting item)**

The purpose of this proposal is to enable Corbion to act decisively when certain opportunities arise that involve the issuance of ordinary shares. The Board of Management will only exercise this authority taking into account the limitations identified herein and for the objectives described herein.

It is proposed to extend the period during which the Board of Management is authorized to issue ordinary shares, including the granting of rights to acquire ordinary 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 Annual General Meeting of Shareholders (i.e. up to and including 18 November 2023) on the understanding that the authorization of the Board of Management is limited to 10% of the issued share capital as at the date of the decision to issue shares, which ten per cent (10%) can be used for general purposes.

Adoption of this proposal by the General Meeting of Shareholders will replace the current authorization of the Board of Management similar to this agenda item 11, which was granted by the General Meeting of Shareholders on 19 May 2021.

**NOTES TO ITEM 12:****Authorization of the Board of Management to restrict or exclude the statutory pre-emptive rights when issuing ordinary shares pursuant to agenda item 11 (Voting item)**

It is proposed to extend the period during which the Board of Management is authorized to restrict or exclude the statutory pre-emptive rights in relation to the issue of ordinary shares, including the granting of rights to acquire ordinary shares, as described under agenda item 11 by a period of 18 months effective as of the date of this Annual General Meeting of Shareholders (i.e. up to and including 18 November 2023).

Adoption of this proposal by the General Meeting of Shareholders will replace the current authorization of the Board of Management similar to this agenda item 12, which was granted by the General Meeting of Shareholders on 19 May 2021.

**NOTES TO ITEM 13:****Authorization of the Board of Management to issue ordinary shares up to ten per cent (10%) in the event of mergers, acquisitions, or strategic alliances (Voting item)**

The purpose of this proposal is to enable Corbion to act decisively when certain opportunities arise that involve the issuance of ordinary shares. The Board of Management will only exercise this authority taking into account the limitations identified herein and for the objectives described herein.

It is proposed to extend the period during which the Board of Management is authorized to issue ordinary shares, including the granting of rights to acquire ordinary 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 Annual General Meeting of Shareholders (i.e. up to and including 18 November 2023) on the understanding that the authorization of the Board of Management is limited to 10% of the issued share capital as at the date of the decision to issue shares, which ten per cent (10%) can be used in the event of mergers, acquisitions, or strategic alliances.

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Adoption of this proposal by the General Meeting of Shareholders will replace the current authorization of the Board of Management similar to this agenda item 13, which was granted by the General Meeting of Shareholders on 19 May 2021.

#### **NOTES TO ITEM 14:**

##### **Authorization of the Board of Management to acquire ordinary shares in the share capital of Corbion on behalf of Corbion (*Voting item*)**

It is proposed 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 Annual General Meeting of Shareholders (i.e. up to and including 18 November 2023), 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, paid-up ordinary shares in the share capital of Corbion 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.

Adoption of this proposal by the General Meeting of Shareholders will replace the current authorization of the Board of Management similar to this agenda item 14 which was granted by the General Meeting of Shareholders on 19 May 2021.

#### **NOTES TO ITEM 15:**

##### **Cancellation of repurchased ordinary shares to reduce the issued share capital (*Voting item*)**

It is proposed to cancel the ordinary shares that have been and may be repurchased by Corbion 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 with 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 16:**

##### **Reappointment of the External Auditor for the financial year 2023 (*Voting item*)**

It is proposed to continue the appointment of KPMG Accountants N.V. as the external auditor of Corbion for the financial year 2023. The Supervisory Board has assessed the relationship with the external auditor as part of its consideration of the 2021 Financial Statements, based on a report from the Board of Management and the evaluation and recommendation of the Audit Committee. The Audit Committee has stated in its recommendation that its recommendation is free from influence by a third party and that no clause of a contract as referred to in Article 16(6) of the EU regulation No. 537/2014 restricts the resolution of the General Meeting of Shareholders. Based on this assessment, it is proposed to reappoint KPMG Accountants N.V. as external auditor of Corbion for the financial year 2023.

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