



Agenda 2025

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



Date 14 May 2025 **Time** 2.30 pm CET

Place Jakarta Hotel Amsterdam - Javakade 766 - 1019 SH Amsterdam

Agenda 2025

Agenda

1. Opening

Review of the year 2024

2. Annual Report 2024
3. Adoption of the Financial Statements 2024
(*Voting item*)
4. Remuneration Report 2024 (*Advisory 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. Reappointment Ms. Liz Doherty (*Voting item*)
10. Appointment Ms. Karen-Marie Katholm (*Voting item*)
11. Appointment Mr. Abhijit Bhattacharya (*Voting item*)

Shares

12. Authorization of the Board of Management to issue ordinary shares or grant rights to subscribe for ordinary shares up to ten per cent (10%) for general purposes (*Voting item*)
13. Authorization of the Board of Management to restrict or exclude the statutory pre-emptive rights when issuing ordinary shares (or granting of rights to subscribe for ordinary shares) pursuant to agenda item 12 (*Voting item*)
14. Authorization of the Board of Management to issue ordinary shares or grant rights to subscribe for ordinary shares up to ten per cent (10%) in the event of mergers, acquisitions, or strategic alliances (*Voting item*)
15. Authorization of the Board of Management to repurchase ordinary shares (*Voting item*)
16. Cancellation of repurchased ordinary shares (*Voting item*)

Corporate matters

17. Amendment of the Articles of Association of Corbion (*Voting item*)
18. Appointment of Deloitte Accountants B.V. as the External Auditor with respect to the financial statements for the financial year 2026 (*Voting item*)
19. Appointment of Deloitte Accountants B.V. as the Assurance Provider with respect to the sustainability reporting for the financial year 2026 (*Voting item*)

Miscellaneous

20. Any other business
21. Close

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

Record Date

16 April 2025

(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 2.30 pm CET registration will no longer be possible.

Notes to Item 2

Annual Report 2024

The Annual Report 2024 will be presented. The chair of the Board of Management will give a presentation.

Notes to Item 3

Adoption of the Financial Statements 2024 (Voting item)

The Board of Management - with the approval of the Supervisory Board - proposes to the General Meeting of Shareholders to adopt Corbion's 2024 Financial Statements.

Notes to Item 4

Remuneration Report 2024 (Advisory voting item)

The Remuneration Report describes the implementation of the Remuneration Policy for the Board of Management and the Supervisory Board in 2024, which is set out on pages 62 to 72 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 subsection 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 ordinary share (progressive regular dividend policy), subject to annual review of the outlook of the covenant net debt/covenant EBITDA ratio development. This review will be based on multiple criteria such as major investments, timing of mergers & acquisitions, or divestment initiatives.

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 2024 at € 0.64 per ordinary share in the form of a cash dividend. Payment of the dividend will take place from 27 May 2025.

Proposed timetable:

16 May 2025	Ex-date
19 May 2025	Record date
27 May 2025	Final dividend payable over 2024: 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 2024 from liability in relation to the exercise of their duties in the financial year 2024, to the extent that such exercise is apparent from the 2024 Financial Statements or has been otherwise publicly disclosed prior to the adoption of the 2024 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 2024 from liability in relation to the exercise of their duties in the financial year 2024, to the extent that such exercise is apparent from the 2024 Financial Statements or has been otherwise publicly disclosed prior to the adoption of the 2024 Financial Statements.

Notes to Item 9

Reappointment Ms. Liz Doherty (Voting item)

Ms. Liz Doherty resigns by rotation at the end of this Annual General Meeting of Shareholders. She has indicated that she will stand for reappointment for her fourth term.

In accordance with Article 14 Paragraph 4 of the Articles of Association, the Supervisory Board submits a binding nomination for the reappointment of Ms. Liz Doherty as Supervisory Board member for a period of 2 years, which is in line with the Dutch Corporate Governance Code, and which period ends after the close of the Annual General Meeting of Shareholders in 2027.

Details of the proposed candidate:

Name	Liz Doherty (British and Irish nationality)
Age	67
Previous positions	<ul style="list-style-type: none"> • CFO and Executive Director Reckit Benckiser plc, UK; • CFO and Executive Director Brambles Ltd., Australia
Supervisory directorships	<ul style="list-style-type: none"> • Non-Executive Director and Audit Committee Chair of Novartis AG, Switzerland; • Supervisory Board member and Audit Committee Chair of Royal Philips NV, the Netherlands
Additional positions	Member of the Advisory Committee of Freya Holdco S.a.r.l., Luxemburg
Shares in Corbion	None
Reasons for nomination	During her first three terms, Ms. Doherty has made an important contribution to the Supervisory Board's work, amongst others as member and Chair of the Audit Committee. The general and financial knowledge and experience of Ms. Doherty gained as CFO of internationally operating companies, is of great value to Corbion and contributes to a well-balanced composition of Corbion's Supervisory Board. Ms. Doherty is financial expert within the meaning of Clause 2.6 of the Audit Committee Charter.

Given the current and proposed diverse composition of the Supervisory Board, the proposed reappointment of Ms. Liz Doherty is permitted under article 2:142b of the Dutch Civil Code.

Notes to Item 10

Appointment Ms. Karen-Marie Katholm (Voting item)

In accordance with Article 14 Paragraph 4 of the Articles of Association, the Supervisory Board submits a binding nomination for the appointment of Ms. Karen-Marie Katholm as Supervisory Board member for a period of 4 years, which term is in line with the Dutch Corporate Governance Code, and which period ends after the close of the Annual General Meeting of Shareholders in 2029.

Details of the proposed candidate:

Name	Karen-Marie Katholm (Danish nationality)
Age	57
Current position	Chief Integrated Supply Chain Officer at AkzoNobel, the Netherlands
Previous positions	Before moving to AkzoNobel, she worked at DuPont Nutrition & Biosciences, and Danisco. Prior to that, she worked at Orkla, United Biscuits and Arla Foods.
Supervisory directorships	Christian Augustinus, Denmark and Uhrenholt, Denmark
Shares in Corbion	None
Reasons for nomination	Ms. Katholm brings extensive global business and operational experience, and expertise in safety, sustainability, sourcing, supply chain and operations. She has more than 20 years of experience working at various large and international food manufacturers.

Given the current and proposed diverse composition of the Supervisory Board, the proposed appointment of Ms. Karen-Marie Katholm is permitted under article 2:142b of the Dutch Civil Code.

Notes to Item 11

Appointment of Mr. Abhijit Bhattacharya *(Voting item)*

In accordance with Article 14 Paragraph 4 of the Articles of Association, the Supervisory Board submits a binding nomination for the appointment of Mr. Abhijit Bhattacharya as Supervisory Board member for a period of 4 years, which term is in line with the Dutch Corporate Governance Code, and which period ends after the close of the Annual General Meeting of Shareholders in 2029.

Details of the proposed candidate:

Name	Abhijit Bhattacharya (Indian nationality)
Age	63
Current position	Chief Financial Officer of the Ice Cream Division of Unilever
Previous positions	Chief Financial Officer and Member of the Board of Management of Royal Philips. Prior to that, he held multiple senior leadership positions across various businesses and functions at Philips in Europe, Asia Pacific and the U.S, amongst others as Head of Investor Relations, CFO of Philips Healthcare, and CFO of Philips Lighting.
Supervisory directorships	None
Shares in Corbion	None
Reasons for nomination	Mr. Bhattacharya brings extensive global financial and business experience, and expertise in treasury, accounting, mergers & acquisitions, investor relations, information technology, and operations.

Given the current and proposed diverse composition of the Supervisory Board, the proposed appointment of Mr. Abhijit Bhattacharya is permitted under article 2:142b of the Dutch Civil Code.

Notes to Item 12

Authorization of the Board of Management to issue ordinary shares or grant rights to subscribe for ordinary shares up to 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 or the granting of rights to subscribe for 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 subscribe for ordinary shares as provided for in Article 6.1, 6.2 and 6.12 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 14 November 2026) 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 (or to grant the right to subscribe for shares), which 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 12, which was granted by the General Meeting of Shareholders on 15 May 2024.

Notes to Item 13

Authorization of the Board of Management to restrict or exclude the statutory pre-emptive rights when issuing ordinary shares (or granting of rights to subscribe for ordinary shares) pursuant to agenda item 12 *(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, as provided for in Article 6.10 of the Articles of Association, in relation to the issue of ordinary shares, including the granting of rights to subscribe for ordinary shares, as described under agenda item 12 by a period of 18 months effective as of the date of this Annual General Meeting of Shareholders (i.e. up to and including 14 November 2026).

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 15 May 2024.

Notes to Item 14

Authorization of the Board of Management to issue ordinary shares or grant rights to subscribe for ordinary shares up to 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 or the granting of rights to subscribe for 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 subscribe for ordinary shares as provided for in Article 6.1, 6.2 and 6.12 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 14 November 2026) 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 (or to grant the right to subscribe for shares), which 10% can be used in the event of mergers, acquisitions, or strategic alliances.

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 15 May 2024.

Notes to Item 15

Authorization of the Board of Management to repurchase ordinary shares *(Voting item)*

It is proposed to grant an authorization to the Board of Management – subject to the approval of the Supervisory Board – to acquire paid-up ordinary shares in the share capital of Corbion, within the confines of Dutch 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.

Share buybacks may be made on the market or in any other manner, including through privately negotiated purchases, in self-tender offers and through accelerated repurchase arrangements.

Shares may be repurchased at a price between an amount equal to the nominal value of the ordinary shares and an amount equal to 110% of the market price of these ordinary shares (excluding any expenses). The market price is defined as the average of the highest price per ordinary share on Euronext Amsterdam on each of the five trading days prior to the date of the acquisition. For privately negotiated purchases, self-tender offers, accelerated repurchase arrangements and other similar repurchase programs as determined by the Board of Management, the Board of Management may determine – subject to the approval of the Supervisory Board – that the market price shall instead be defined as the volume weighted average price of the ordinary shares on Euronext Amsterdam during a period prior to the date of the acquisition, which period shall be at least one trading day.

Any determination of prices at Euronext Amsterdam, as well as any foreign exchange rate where applicable, will be based on the information provided by a source selected by the Board of Management, subject to the approval of the Supervisory Board.

This authorization will be valid for a period of 18 months from the date of this Annual General Meeting of Shareholders, and therefore up to and including 14 November 2026.

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 15 which was granted by the General Meeting of Shareholders on 15 May 2024.

Notes to Item 16

Cancellation of repurchased ordinary shares *(Voting item)*

It is proposed to cancel the ordinary shares which are held by Corbion on the date of this Annual General Meeting of Shareholders or may be repurchased by Corbion pursuant to the authorization granted to the Board of Management referred to under Item 15. The Board of Management shall be authorized to implement the resolution to cancel ordinary shares and to determine (by way of resolution of the Board of Management) the exact number of ordinary shares to be cancelled.

The Board of Management will also be authorized to implement the resolution to cancel ordinary shares in one or several tranches. The cancellation of the ordinary shares (whether in one or several tranches) shall be effected with due observance of the provisions of article 2:100 of the Dutch Civil Code and the Articles of Association.

Notes to Item 17

Amendment of the Articles of Association of Corbion (Voting item)

The Board of Management, with the approval of the Supervisory Board, proposes to the General Meeting of Shareholders to amend the Articles of Association. The proposed amended text of the Articles of Association (both in Dutch and an unofficial English translation) can be found on our website (see also below).

The rationale to amend the Articles of Association is based on two main reasons (i) the Articles of Association had not been updated since 2013, and (ii) the Articles of Association could be further simplified (inter alia as a result of the cancellation of all financing preference shares).

The proposal to amend the Articles of Association includes the authorization to each member of the Board of Management as well as each lawyer, (candidate) civil law notary and paralegal practicing with De Brauw Blackstone Westbroek N.V. to execute the notarial deed of amendment of the Articles of Association.

A document containing the unofficial English translation of the proposed text of the Articles of Association (both in Dutch and an unofficial English translation) and an explanation thereto (both in Dutch and in English), as well as the draft notarial deed of amendment (both in Dutch and an unofficial English translation) are available at our offices and on our website until the close of this Annual General Meeting of Shareholders in accordance with article 2:123 subsection 2 of the Dutch Civil Code and Article 27.2 of the Articles of Association. In addition, shareholders will have the opportunity to receive a copy of the proposed amendment of the Articles of Association in accordance with article 2:123 subsection 3 of the Dutch Civil Code.

Notes to Item 18

Appointment of Deloitte Accountants B.V. as the external auditor with respect to the financial statements for the financial year 2026 (Voting item)

In anticipation of the mandatory external auditor rotation, the Supervisory Board, upon recommendation of the Audit Committee, proposes to appoint a new external auditor for Corbion, for the financial year 2026.

This proposal is the result of a thorough tender process that Corbion conducted. The full proposal and the explanatory notes are available as [Annex 1](#) to this agenda.

Notes to Item 19

Appointment of Deloitte Accountants B.V. as the Assurance Provider with respect to the sustainability reporting for the financial year 2026 (Voting item)

The European Corporate Sustainability Reporting Directive (“**CSRD**”) requires companies, in short, to appoint an external auditor (“**Assurance Provider**”) to carry out the limited assurance review of their sustainability reporting. The CSRD is not yet transposed into Dutch law, however, it is expected that Corbion will become subject to this requirement, following the transposition of the CSRD into Dutch law.

Article 2:393a of the Dutch Civil Code, as currently proposed by the CSRD implementing bill, gives the General Meeting of Shareholders the authority to appoint the Assurance Provider. By way of a transitional measure, the implementing bill provides that for the 2024 and 2025 financial years, the Supervisory Board may appoint the Assurance Provider.

In anticipation of the transposition of the CSRD into Dutch law, the Supervisory Board, at the Audit Committee's recommendation, appointed KPMG Accountants N.V. as the Assurance Provider to carry out the limited assurance review of our sustainability reporting for the financial years 2024 and 2025.

Furthermore, in anticipation of the transposition of the CSRD into Dutch law, it is proposed to the General Meeting of Shareholders, in accordance with the recommendation of the Audit Committee and the Supervisory Board, to appoint Deloitte Accountants B.V., as the Assurance Provider to carry out the limited assurance review of our sustainability reporting for the financial year 2026.