

Annex 1 to the agenda for the Corbion AGM on 14 May 2025

Proposal rotation external auditor and appointment Deloitte for the financial year 2026

Introduction

The current external auditor of Corbion, KPMG Accountants N.V., was appointed during the Annual General Meeting of Shareholders (“AGM”) in May 2024 for auditing the financial statements of Corbion for the financial year of 2025.

According to European and Dutch legislation, the engagement period for an audit firm should not exceed 10 years. The last financial year that KPMG can act as Corbion’s auditor will be the financial year 2025.

It is proposed to the general meeting of Corbion for the AGM in May 2025, that Deloitte Accountants B.V. (“Deloitte”) will be appointed as the external auditor of Corbion for the financial year 2026.

The explanation below sets out the audit tender process followed by the Tender Committee (as defined below) that concluded that Deloitte is the preferred new audit firm for Corbion.

Scope of the assignment

The audit assignment includes the group financial statements, statutory audits of certain group companies, and assurance on sustainability reporting (CSRD) (in anticipation of the transposition of the CSRD into Dutch law), excluding the audit of joint ventures.

Governance

The overall objective of the audit tender process was to select an audit firm that is best suited to execute the audit and serve the needs of Corbion, its investors, the regulators and other stakeholders in an objective and transparent manner.

A project team under the responsibility of the audit committee of Corbion (“Audit Committee”) started the extensive selection process in 2024.

To oversee and implement the tender process, a tender committee was established (“Tender Committee”), led by the Chair of the Audit Committee, and consisting of one other member of the Audit Committee, the Chief Financial Officer, VP Group Finance, Director Internal Audit, Director External Reporting & ICFR, SVP IT, and VP Sustainability.

The main responsibilities of the different governance bodies were:

Governance body	Key responsibilities
Supervisory Board	Select the audit firm based on recommendation from the Audit Committee Submit a proposal to the general meeting of Corbion for the AGM in May 2025 for the appointment of the audit firm

Audit Committee	<ul style="list-style-type: none"> Ultimate authority over the audit tender process Approve the plan for the audit tender process Validate the report on the conclusions of the selection process Recommend the appointment of audit firm to the Supervisory Board
Tender Committee	<ul style="list-style-type: none"> Oversee and execute the audit tender process Decide on the selection criteria Decide on the pre-selected participants Conduct detailed evaluation of proposals submitted by participants Prepare a report on the conclusions of the selection process

After the release of the request for proposal, all discussions related to the audit tender and all communications on the audit tender were channeled centrally.

Process

The Audit Committee initiated an audit tender selection process and played a leading role throughout the process.

Our audit tender selection process for a new audit firm and external auditor started in April 2024 and was completed in December 2024. The selection process consisted of four phases:

Phase	Main deliverables
1: Preparation	<ul style="list-style-type: none"> Evaluation criteria and services requirements Determine Tender Committee Determine key participants Draft Request for Proposal (RfP) Agree approach with Audit Committee and CFO
2: Tender	<ul style="list-style-type: none"> Distribute RfP Schedule meetings and site visits Obtain confirmation of participations and confidentiality documents Obtain clearance independence conflicts Complete data room Distribute information package
3: Proposal	<ul style="list-style-type: none"> Host interview and site visits Selected firms prepare proposal Obtain feedback and review proposals Oral presentation firms to Corbion representatives Recommendation for Audit Committee
4: Approval and implementation	<ul style="list-style-type: none"> Oral presentation selected firms to Audit Committee Recommendation Audit Committee to Supervisory Board

	Supervisory Board approval Approval AGM
--	--

A request for proposal was issued to selected audit firms with a license to audit public interest entities (“OOB” or “PIE”) in the Netherlands (excluding the current incumbent audit firm KPMG). The selected audit firms included Deloitte, EY, PwC and Mazars.

The request for proposal included details on, but not limited to, the tender process, timelines, scope, requirements for the proposal document, selection criteria, confidentiality and non-disclosure agreements.

A secured electronic data room was made available for the selected audit firms with relevant information regarding Corbion and meetings with various Corbion heads of departments were organized for the firms, including Finance, Reporting, Tax, Insurance, Internal Audit, IT, Sustainability, Treasury, and Legal & Compliance, as well as meetings with the CEO and CFO.

On the basis of the information obtained, the audit firms submitted their written proposals. After that, Q&A sessions were set-up where Corbion’s questions were followed up. After these sessions, scorecards for all firms were completed based on the pre-defined selection criteria, resulting in a rating.

Selection criteria

The following selection criteria were defined to assess the different audit firms:

- Audit team in terms of seniority, technical expertise and international experience
- Audit approach, specifically related to the use of IT
- Audit fee
- Cultural and personal fit
- Performance throughout the tender process

Evaluation

Based on the scorecard rating, two firms were selected to go to the final stage. Key considerations were:

- The audit approach, a technology driven audit by leveraging our worldwide SAP platform
- The experience of the audit team and the cultural fit (would the proposed team fit with the Corbion culture and key management)
- Audit fee, including CSRD

The two selected audit firms had meetings with the Audit Committee and certain members of the Tender Committee. The final decision considered several inputs, coming from the engagement sessions, the audit firm proposals, and the proposal presentations. It was concluded that the proposal of Deloitte best matched the criteria of Corbion. Important factors in this decision were the audit approach, the technical expertise and business understanding of the audit team, the ability to deliver added value to Corbion, and the cultural fit with the organization and the experience relating to the assurance on sustainability reporting (CSRD) (in anticipation of the transposition of the CSRD into Dutch law).

Recommendation

The Audit Committee recommended to the Supervisory Board to propose Deloitte to the general meeting of Corbion for appointment.

The Audit Committee has stated 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 AGM.

On this basis, the Supervisory Board has taken over the recommendation of the Audit Committee and proposes to appoint Deloitte as Corbion's external audit firm for the financial year 2026. If appointed, Mr. Erik-Jan Scheffers (lead partner) will act as our future external auditor. The Supervisory Board confirms 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 AGM.

It is proposed, in accordance with the recommendation of the Audit Committee and the nomination of the Supervisory Board, to appoint Deloitte as the external auditor responsible for auditing the financial statements of Corbion for the financial year 2026.