



<b>Main elements</b>	<b>Contract ForFarmers N.V.</b>
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Name	T. Spierings
Nationality	Dutch
Date of appointment	Mr T. Spierings has been nominated for appointment by the EGM which will take place at January 17, 2023.
Term	Mr T. Spierings will be engaged by ForFarmers N.V. as Executive Board member ( <i>statutair directeur</i> ) in the position of Chief Executive Officer based on a management services agreement. The nomination for appointment is for a period of 1 year, starting at the date of appointment by the EGM. Mr. T. Spierings' terms of employment are in accordance with the remuneration policy for the Executive Board.
Fixed salary	Mr T. Spierings receives a fixed gross annual compensation of EUR 670,000.
Other remuneration components	Mr T. Spierings is entitled to receive certain fringe benefits such as, amongst others, arrangements for a company car, mobile phone and insurances.
Short term variable compensation	The level of the short-term variable remuneration depends on the extent to which the targets were achieved over a period of one year. In line with the remuneration policy, the short-term variable remuneration as a percentage of the fixed base salary for achieving all targets is 55% (at target) and at maximum 82.5% (if all targets are exceeded). The short-term variable remuneration consists of a cash payment for the year and is paid in the following year, immediately after the adoption of the annual accounts by the annual general meeting of shareholders for that year.
Notice period	In case of intermediate termination of the contract, a notice period of up to three months applies for Mr T. Spierings and of up to six months for the Company.
Pension	Mr T. Spierings receives a fixed fee for the accrual of a personal pension provision of 20% of the fixed salary.