



Regulations Remuneration Committee ForFarmers N.V.

REGULATIONS REMUNERATION COMMITTEE FOR FARMERS N.V.

This document concisely describes the role, duties, responsibilities, and organisation of the Remuneration Committee of the Supervisory Board of ForFarmers N.V. For the definitions used in this document, reference is made to the Regulations of the Supervisory Board as from time to time applicable.

Role and duty

Article 1

- 2.1** Without prejudice to the regulations of the Supervisory Board the Remuneration Committee advises the Supervisory Board on its duty and initiates the relevant decision-making of the Supervisory Board.
- 2.2** The duty of the Remuneration Committee moreover includes:
- a.** the submission of a proposal to the Supervisory Board about the remuneration policy to be pursued for members of the Executive Board for adoption by the General Meeting;
 - b.** the submission of a proposal regarding the remuneration of individual members of the Executive Board for adoption by the Supervisory Board in which proposal at least the following is addressed: (i) the remuneration structure, (ii) the level of the fixed and variable remuneration components, (iii) the applied performance criteria, (iv) the performed scenario analyses, and (v) the remuneration ratios within the Company and the business affiliated with the same. ;
 - c.** the preparation of the remuneration report about the pursued remuneration policy to be adopted by the Supervisory Board. The remuneration report of the Supervisory Board contains a report of the manner that the remuneration policy was put into practice. The overview does in any case contain the information as described in section 3.4.1 of the Code. The remuneration report of the Supervisory Board is posted on the website of the Company.

Composition, expertise, and independence

Article 2

- 2.1** The Remuneration Committee basically consists of two members. The members are appointed and dismissed by the Supervisory Board.
- 2.2** Without prejudice to the regulations of the Supervisory Board, the following requirements are observed with the composition of the Remuneration Committee:
- a.** at least half of its members are independent as intended in section 2.1.8 of the Code;
 - b.** neither the chairman of the Supervisory Board nor any of the (former) members of the Executive Board can be chairman of the Remuneration Committee.

Chairman

Article 3

In consideration of the provisions set forth in article 2 of these regulations the Supervisory Board appoints one of the members of the committee as the chairman. The chairman is particularly

responsible for the proper functioning of the Remuneration Committee. He or she acts as the spokesperson of the Remuneration Committee and is the most important point of contact for the Supervisory Board.

Meetings

Article 4

- 4.1** The Remuneration Committee meets at least twice a year and otherwise as often as one or more of its members deem this to be required. The meetings are in principle held at the office of the Company but can also take place elsewhere.
- 4.2** Unless the Remuneration Committee decides otherwise, meetings of the Remuneration Committee are not attended by one or more members of the Executive Board.
- 4.3** Meetings are convened by the member of the Remuneration Committee who requests the meeting. To the extent practically feasible the notice and the agenda of the items to be discussed are made available to the members of the Remuneration Committee eight days before the start of the meeting.
- 4.4** Minutes are kept of the meeting. They are basically adopted in the first following meeting. However, if all members of the Remuneration Committee agree with the content of the minutes then the adoption can also take place earlier. Evidencing their adoption the minutes are signed by the chairman and are sent to the Supervisory Board as soon as possible.

Incidental dissolution and modification of these regulations

Article 5

- 5.1** The Remuneration Committee can decide, with approval from the Supervisory Board, not to apply incidental decisions to these regulations. Such a decision will be reported in the report from the Supervisory Board.
- 5.2** The Supervisory Board can decide to modify these regulations. Such a decision will be reported in the report from the Supervisory Board.

Applicable law and forum

Article 6

- 6.1** These regulations are subject to and must be interpreted through application of Dutch law.
- 6.2** The District Court in Amsterdam is exclusively authorised to acknowledge each dispute regarding these regulations, including disputes regarding the existence, the validity, the application, the interpretation and the termination of these regulations.

Entry into force and publication of these regulations

Article 7

These regulations take effect on 25 October 2017 and are posted on the website of the Company. The regulations were established in the meeting of the Supervisory Board of 25 October 2017.