



# **Diversity Policy ForFarmers N.V.**

## **Diversity Policy ForFarmers N.V.**

### **1. Introduction**

Pursuant to best practice provision 2.1.5 of the Dutch Corporate Governance Code the Supervisory Board of ForFarmers N.V. ('ForFarmers' or the 'company') prepared the following diversity policy for the composition of the Executive Board, the Supervisory Board and the Executive Committee.

In this policy the specific objectives with regard to diversity and the aspects of diversity relevant to the company, e.g. nationality, age, gender and background in terms of education and professional experience, are addressed.

The Supervisory Board acknowledges that diversity contributes to accurate decision-making. Through diversity more variation in perspective is created. At the same time, the Supervisory Board is of the opinion that the team dynamics as well as the shareholder structure applicable to ForFarmers should be taken into account. Against this background, it is first and foremost noted that the most suitable candidate for the position is always recommended, nominated and appointed. Departing from this principle ForFarmers gradually aims for a mixed composition of the Executive Board, the Supervisory Board and the Executive Committee on the basis of the aspects of diversity relevant to the company. The Executive Board and the Executive Committee stated that they shall actively support this diversity policy.

### **2. Aspects of diversity and objectives**

The following objectives with regard to diversity apply to the composition of the Executive Board, the Supervisory Board and the Executive Committee:

- 2.1** a. The company aims to have knowledge and experience to an important degree available within the Executive Board and the Executive Committee – distributed over the various members – in the following areas:
- (i) the (international) agricultural business;
  - (ii) the management of a listed company;
  - (iii) financial affairs, administrative organisation and internal control;
  - (iv) strategy;
  - (v) marketing and sales;
  - (vi) production and logistics;
  - (vii) innovation, research and development;
  - (viii) safety and the environment;
  - (ix) personnel and organisation;
  - (x) information technology; and/or
  - (xi) legal affairs.

b. The areas where knowledge and experience are pursued upon the composition of the Supervisory Board are included in the Profile of the Supervisory Board.

- 2.2** Where possible, the company aims for an occupancy of positions within the Executive Board, the Supervisory Board and the Executive Committee by at least 30% men and at least 30% women.
- 2.3** The company considers it particularly important that diversity with regard to nationality is available in the Executive Committee. That is why the objective is applied that at least two of the members of the Executive Committee should not be of the Dutch nationality.
- 2.4** Despite the fact that the company does not consider diversity with regard to age suitable for the formulation of a specific objective, it is endorsed that experience and wisdom come with years and that young people have the most potential of being susceptible to new developments. Having regard to the above, the company pursues a balanced mix in the area of age upon the composition of the Executive Board, the Supervisory Board and the Executive Committee but no specific objective is applied for this.

The said objectives shall be taken into account when preparing the plan of succession of Executive Board directors, Supervisory Board members and members of the Executive Committee.

### **3. Changes and deviations**

The Supervisory Board may resolve to change or to temporarily deviate from this policy.

### **4. Accountability for diversity**

In the corporate governance statement the diversity policy and the implementation thereof are explained. In this respect (i) the objectives of the policy, (ii) the manner that the policy was implemented, and (iii) the results of the policy in the past financial year are addressed. If the composition of the Executive Board and the Supervisory Board differs from the objectives of this policy and/or the target figure for the man-woman ratio, if and to the extent that this is determined by or pursuant to the law, then it is also explained in the corporate governance statement what the state of affairs is, what measures are taken to attain the pursued situation and when.

### **5. Applicable law and forum**

Dutch law is applicable to this policy. The court in Amsterdam is exclusively competent to take cognisance of disputes with regard to this policy.

Lochem, 25 October 2017  
ForFarmers N.V.  
Supervisory Board