



**Main elements of contracts with
Mr Knoop, Tjebbes and Van der Ven**

MAIN ELEMENTS OF CONTRACTS WITH MR KNOOP, TJEBBES AND VAN DER VEN

Main elements	Contract ForFarmers N.V.
Name	Yoram Maurits Knoop
Nationality	Dutch
Date of appointment	1 January 2014; Mr Knoop has been reappointed by the AGM which took place at 26 April 2018.
Term	Mr Knoop is engaged by ForFarmers N.V. as Executive Board Director (<i>statutair directeur</i>) in the position of Chief Executive Officer based on a management services agreement. The nomination for reappointment is for a period of four years, ending at the end of the General Meeting in 2022. An Executive Board Director can be reappointed for a maximum period of four years at a time.
Fixed salary	Mr Knoop receives a fixed gross annual compensation of EUR 535.000 (as per 1 January 2018).
Other remuneration components	Mr Knoop is entitled to receive certain fringe benefits such as, amongst others, arrangements a car allowance, mobile phone, insurances and reimbursements of costs incurred.
Short term performance bonus	The short term performance bonus as percentage of the fixed salary when realizing all objectives amounts to 60% and maximum 72%. If the performances remain under 90% of a stipulated objective then a bonus shall not be paid for that objective. The maximum bonus for an objective shall be paid when the performances arrive at a minimum of 110% of the stipulated objective. When performances fall between 90% and 110% of the stipulated objective the bonus is always allocated proportionately. If 90% of the target is realized for none of the stipulated objectives then a bonus of 0% is paid out. The objectives for the short-term performance bonus consist for 60% to 70% of financial targets and for 30% to 40% of qualitative targets (as determined at the discretion of the supervisory board). In relation to the realization of one or more objectives, the supervisory board has the possibility to use percentages between 80% and 120% instead of the aforementioned percentages between 90% and 110%. The short term bonus exists of an annual compensation in cash which will be paid out in the following year, directly after adoption of the financial statements by in the annual General Meeting of Shareholders in that year. The maximum gross amount of the short term performance bonus for which Mr Knoop may qualify (regardless of the fact whether this bonus is actually allocated or paid in a year), can be used to acquire depositary receipts of shares of ForFarmers with a discount in accordance with the employee equity participation plan for senior management.
Long term performance bonus	The long term performance bonus as percentage of the fixed salary when realizing all objectives amounts to 60% and maximum 72%. The level of the long-term performance bonus depends on the level that the performances to be delivered over a period of three years were realized. As of 2017 the performances to be delivered are the following: development of the profit per share after taxes (EPS, Earnings Per Share), the value development of the share (TSR, Total Shareholders Return) and return on average capital employed (ROACE). The performances to be delivered are established by the supervisory board on the

	<p>recommendation of the remuneration committee. Within the limits of the remuneration policy a bandwidth applies for EPS of 90% - 110% and for ROACE of 80% - 120%. For TSR a scale will be used as included in the remuneration report. The objectives for the long-term performance bonus consist for 60% to 70% of financial targets and for 30% to 40% of qualitative targets (as determined at the discretion of the supervisory board). In relation to the realization of one or more objectives, the supervisory board has the possibility to use percentages between 80% and 120% instead of the aforementioned percentages between 90% and 110%. The long term bonus exists of a compensation in cash which will be paid out after aforementioned period of three year, directly after the date whereby the annual General Meeting adopted the financial statements of the year on which such three year period ended.</p>
Severance payment / Notice period	<p>In case of termination of his contract by the Company, Mr Knoop is entitled to a gross severance compensation equal to his fixed gross annual remuneration as in force at that time. In case of intermediate termination of the contract, a notice period of up to three months applies for Mr Knoop and of up to six months for the Company.</p>
Pension	<p>Mr Knoop receives a fixed fee for the accrual of a personal pension provision of 20% of the fixed salary.</p>

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Name	R. Tjebbes
Nationality	Dutch
Date of appointment	Mr R. Tjebbes has been nominated for appointment by the AGM of 24 April 2020.
Term	Mr R. Tjebbes is engaged by ForFarmers N.V. as Executive Board Director (<i>statutair directeur</i>) in the position of Chief Financial Officer based on a management services agreement. The nomination for appointment is for a period of 4 years, ending at the end of the AGM in 2024. An Executive Board Director can be reappointed for a maximum period of four years at a time. Mr. R. Tjebbes' s terms of employment are in accordance with the remuneration policy for the Executive Board, as submitted to the AGM for adoption.
Fixed salary	Mr R. Tjebbes receives a fixed gross annual compensation of EUR 375.000.
Other remuneration components	Mr R. Tjebbes is entitled to receive certain fringe benefits such as, amongst others, arrangements a car allowance, mobile phone, insurances and reimbursements of costs incurred.
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. The short-term variable remuneration as a percentage of the fixed basic salary on realising all the targets equals 40%. In the event that all targets are exceeded Mr. R. Tjebbes may receive a short-term variable remuneration of up to 48%. 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. The maximum gross amount of the short-term variable remuneration for which Mr. R. Tjebbes may be eligible based on his contract (regardless of whether variable remuneration is actually allocated or paid out in a given year), can be used to acquire depositary receipts of shares of ForFarmers with a discount in accordance with the employee-participation plan for senior management. Regarding the part of the first financial year in which Mr. R. Tjebbes is appointed (i.e. 10 months), a guaranteed short-term variable remuneration is applicable, given that no targets for variable remuneration were set for him before the start of the financial year and he was not involved in setting the budget for the financial year. The guaranteed variable remuneration is in line with the variable remuneration that would be paid in the event the targets were achieved.
Long term variable compensation	The level of the long-term variable remuneration depends on the extent to which the targets were achieved over a period of three years. The long-term variable remuneration as a percentage of the fixed basic annual salary on realising all the targets equals 40%. In the event that all targets are exceeded Mr. R. Tjebbes may receive a long-term variable remuneration of up to 48%. The long-term variable remuneration consists of a cash payment and is paid at the end of the aforementioned three-year period, immediately following the adoption of the annual accounts by the annual general meeting of shareholders for the year following the end of that period. Regarding the part of the first financial year in which

	Mr. R. Tjebbes is appointed (i.e. 10 months), a guaranteed long-term variable remuneration is applicable, given that no targets for variable remuneration were set for him before the start of the financial year and he was not involved in setting the budget for the financial year. The guaranteed variable remuneration is in line with the variable remuneration that would be paid in the event the targets were achieved.
Compensation for previous employment contracts	By way as compensation for his previous employment contract, Mr. Tjebbes receives EUR 250,000 (gross), which amount will be paid in four (4), yearly, installments of each EUR 62.500 (for the first time in 2021 and the last time in 2024).
Severance payment / Notice period	In case of termination of his contract by the Company, Mr R. Tjebbes is entitled to a gross severance compensation equal to his fixed gross annual remuneration as in force at that time. In case of intermediate termination of the contract, a notice period of up to three months applies for Mr R. Tjebbes and of up to six months for the Company.
Pension	Mr R. Tjebbes receives a fixed fee for the accrual of a personal pension provision of 20% of the fixed salary.

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Name	Adrianus Jacobus Antonius van der Ven
Nationality	Dutch
Date of appointment	Mr A.J.A. van der Ven has been appointed by the AGM which took place at 26 April 2019.
Term	Mr A.J.A. van der Ven has been engaged by ForFarmers N.V. as Executive Board Director (<i>statutair directeur</i>) in the position of Chief Operating Officer based on a management services agreement. The nomination for appointment is for a period of 4 years, ending at the end of the General Meeting in 2023. An Executive Board Director can be reappointed for a maximum period of four years at a time.
Fixed salary	Mr A.J.A. van der Ven receives a fixed gross annual compensation of EUR 357,259 (as per the date of appointment).
Other remuneration components	Mr A.J.A. van der Ven is entitled to receive certain fringe benefits such as, amongst others, arrangements a car allowance, mobile phone, insurances and reimbursements of costs incurred.
Short term performance bonus	The short term performance bonus as percentage of the fixed salary when realizing all objectives amounts to 40% and maximum 48%. If the performances remain under 90% of a stipulated objective then a bonus shall not be paid for that objective. The maximum bonus for an objective shall be paid when the performances arrive at a minimum of 110% of the stipulated objective. When performances fall between 90% and 110% of the stipulated objective the bonus is always allocated proportionately. If 90% of the target is realized for none of the stipulated objectives then a bonus of 0% is paid out. The objectives for the short-term performance bonus consist for 60% to 70% of financial targets and for 30% to 40% of qualitative targets (as determined at the discretion of the supervisory board). In relation to the realization of one or more objectives, the supervisory board has the possibility to use percentages between 80% and 120% instead of the aforementioned percentages between 90% and 110%. The short term bonus exists of an annual compensation in cash which will be paid out in the following year, directly after adoption of the financial statements by in the annual General Meeting of Shareholders in that year. The maximum gross amount of the short term performance bonus for which Mr A.J.A. van der Ven may qualify (regardless of the fact whether this bonus is actually allocated or paid in a year), can be used to acquire depositary receipts of shares of ForFarmers with a discount in accordance with the employee equity participation plan for senior management.
Long term performance bonus	The long term performance bonus as percentage of the fixed salary when realizing all objectives amounts to at least 40% and maximum 48%. The level of the long-term performance bonus depends on the level that the performances to be delivered over a period of three years were realized. As of 2017 the performances to be delivered are the following: development of the profit per share after taxes (EPS, Earnings Per Share), the value development of the share (TSR, Total Shareholders Return) and return on average capital employed (ROACE). The performances to be delivered are established by the supervisory board on the recommendation of the remuneration committee. Within the limits of the

	<p>remuneration policy a bandwidth applies for EPS of 90% - 110% and for ROACE of 80% - 120%. For TSR a scale will be used as included in the remuneration report. The objectives for the long-term performance bonus consist for 60% to 70% of financial targets and for 30% to 40% of qualitative targets (as determined at the discretion of the supervisory board). In relation to the realization of one or more objectives, the supervisory board has the possibility to use percentages between 80% and 120% instead of the aforementioned percentages between 90% and 110%. The long term bonus exists of a compensation in cash which will be paid out after aforementioned period of three year, directly after the date whereby the annual General Meeting adopted the financial statements of the year on which such three year period ended.</p>
Severance payment / Notice period	<p>In case of termination of his contract by the Company, Mr A.J.A. van der Ven is entitled to a gross severance compensation equal to his fixed gross annual remuneration as in force at that time. In case of intermediate termination of the contract, a notice period of up to three months applies for Mr A.J.A. van der Ven and of up to six months for the Company.</p>
Pension	<p>The collective pension scheme including the top-up scheme of ForFarmers on the basis of the defined contribution and a personal contribution of the participants applies up to the statutorily permitted maximum basic annual salary (as annually established by the official authorities). In addition to the statutorily permitted maximum basic annual salary Mr A.J.A. van der Ven receives a fee for the accrual of a personal pension provision. The contribution is comparable to the amount of the pension contribution that was paid before the maximum threshold was implemented.</p>