Main elements	**Contract ForFarmers N.V.**

Name	R. Tjebbes
Nationality	Dutch
Date of appointment	Mr R. Tjebbes has been nominated for appointment by the AGM which will take place at 24 April 2020.
Term	Mr R. Tjebbes will be engaged by ForFarmers N.V. as Executive Board Director *(statutair directeur)* 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.