ANNEX to Agenda item 6

Proposal to appoint PricewaterhouseCoopers Accountants N.V. as external auditors of ForFarmers N.V. (hereafter: "the Company") for the financial year 2026

Introduction

In 2024, the Company's Audit Committee began preparations for the mandatory change of external auditor, as required by the European Audit Regulation (‘*Europese Auditverordening*’). The current external auditor, KPMG Accountants N.V. (hereafter: 'KPMG'), is approaching the maximum ten-year term, which ends after the audit of the financial statements for the 2025 financial year. Following the selection process, it has been decided to propose to the Annual General Meeting of Shareholders (AGM) in April 2025 to appoint PricewaterhouseCoopers Accountants N.V. (hereafter: 'PwC') as the external auditor of the Company for the 2026 financial year.

Scope of the selection process

The selection process included the audit of the Company's consolidated and separate financial statements and annual report (including assurance on non-financial (ESG) KPIs), and statutory audits of relevant subsidiaries from the 2026 financial year onwards. The scope of the selection process is similar to the current scope of KPMG's audit.

Governance

The purpose of the tender was to select an audit firm best suited to conduct the audit and to meet the needs of the Company, investors, supervisors and other stakeholders in a fair and transparent manner. For this purpose, the following governance model was applied.

To oversee and execute the selection process, a selection committee was set up, headed by the chairman of the Audit Committee and comprising of the two other members of the Audit Committee, the Chief Financial Officer and the Finance Director Group & Netherlands.

The main responsibilities of the various stakeholders or bodies involved were:

<u>Selection committee</u>

- Oversee the selection process and its implementation;
- Determination of selection criteria;
- Decision on selection of tender participants;
- Detailed evaluation of proposals submitted by participants;
- Prepare a report with conclusions from the selection process.

<u>Audit Committee</u>

- Final authority over the selection process;
- Approve the plan for the selection process;
- Validation of the report with conclusions of the selection process;
- Recommend the appointment of the audit firm to the Supervisory Board.

<u>Supervisory Board</u>

- Select the audit firm based on recommendation by the Audit Committee;
- Submit a proposal to the AGM for the appointment of the audit firm.

After sending out the request for tender, all interviews and communication related to the selection process were organized centrally.

Process

The Audit Committee initiated the selection process for the selection of a new external auditor and played a leading role throughout the process. The selection process started in the second half of 2024 and was completed in February 2025.

The selection process consisted of three stages:

1. Establishing the selection criteria and requesting the submission of proposals;
2. Meetings and information sessions with various accounting firms;
3. Final selection based on written proposals and presentations from participating firms.

During the first stage, in the second half of 2024, a request for proposals was issued to selected audit firms licensed to audit public interest organizations (‘*OOB*’) in the Netherlands, excluding the current external auditor KPMG. The selected firms included, among others, Deloitte, EY, Forvis Mazars and PwC. The request included details on the selection process, timelines, scope, proposal requirements, selection criteria and confidentiality agreements.

The selection criteria were:

- The right audit team, with seniority and international experience with Dutch listed companies, as well as sector expertise, the personal connection, the quality of the international team and specialists, and the presence in countries where the Company operates;
- The audit approach, tailored specifically to the Company;
- The method of communication and information provision;
- Added value for the Company;
- Efficiency and costs.

Relevant information about the Company was made available to the selected audit firms, grouped into the following categories:

- Company details;
- Financial information;
- Non-financial information;
- Internal control;
- Audit services.

Stage two, which took place from December 2024 to February 2025, began with a meeting between the proposed Lead and Engagement audit partners of the selected audit firms and the Company's CFO and Finance Director Group & Netherlands.
Subsequently, members of the selection committee and staff from various departments, including Accounting & Reporting and IT, conducted interviews and information sessions with the accounting firms.

Based on the information obtained, the accounting firms submitted their written proposals for stage three of the selection process on 7 February 2025. The proposals were presented to the selection committee on 13 February 2025.

Evaluation

The final presentations of the proposals were followed by meetings in which the selection committee evaluated the selected accounting firms. The final decision of the selection committee was based on the various meetings, proposals and presentations of the accounting firms. The conclusion was that the proposals from Deloitte, EY and PwC best met the Company's criteria. Key factors in this decision were the audit approach, strength and expertise of the audit team, the ability to add value to the Company and the proposed IT-driven audit approach. As a final step, the selection committee evaluated Deloitte, EY and PwC based on the selection criteria defined in stage one, taking into account the proposals, presentations and all other impressions during the entire selection process.

In addition to the proposals and presentations, the following aspects were important for the recommendation, with nuances applying to individual selection criteria for each accounting firm:

- Risk-based control with a centralized and efficient approach where possible;
- IT-driven and innovative audit approach tailored to the Company's characteristics;
- Connection between the audit firm and the Company, including quality, sector expertise and the diversity of the proposed audit team;
- Communication towards the Company and the Audit Committee.

Recommendation

A recommendation was prepared on behalf of the Audit Committee to the Supervisory Board to nominate PwC for appointment to the AGM. The main reasons for nominating PwC as a preferred candidate were the organizational and cultural fit with the Company, the audit team's sector knowledge and expertise and an innovative IT-driven audit approach that enables further efficiency. The CSRD audit approach was not decisive in the decision.

The recommendation by the Audit Committee was made without third-party influence and clauses referred to in Article 16 (6) of the EC Regulation (537/2014) on specific requirements for the statutory audit of financial reports of Public Interest Organizations.

On this basis, the Supervisory Board has adopted the Audit Committee's recommendation and recommends the appointment of PwC as the Company's external auditor for the financial year 2026. If PwC is appointed, Mr Bram Verhoeven RA will act as the Company's future external auditor. The Supervisory Board confirms that this recommendation is free from third-party influence and that no clause of a contract referred to in Article 16 (6) of EU Regulation 537/2014 restricts the decision of the AGM.

Based on the above assessment, it is proposed to the Company's AGM to appoint PwC as external auditor for the financial year 2026.