

## SUPPLEMENT TO THE PROSPECTUS DATED 9 JULY 2014



## Coöperatie FromFarmers U.A.

*(A cooperative incorporated in the Netherlands with its statutory seat in Lochem, the Netherlands)*

## ForFarmers B.V.

*(A private company with limited liability incorporated in the Netherlands with its statutory seat in Lochem, the Netherlands)*

The prospectus dated 9 July 2014 (the "**Prospectus**") of ForFarmers and FromFarmers (both as defined below) (the "**Issuers**") *inter alia* relates to the admission to trading on the segregated part of the larger multilateral trading facility operated by F. van Lanschot Bankiers N.V. ("**Van Lanschot**") in the Netherlands for financial instruments not admitted to trading on a regulated market (the "**MTF**") of:

(1) an amount of EUR 20,363,207 to be credited in 2015 by Coöperatie FromFarmers U.A., a cooperative incorporated in the Netherlands with its statutory seat in Lochem, the Netherlands ("**FromFarmers**") (i) of which an amount of 20,336,969 shall be credited to participation accounts (the "**Participation Accounts**") of certain Members (the "**2014 Eligible Members**") who are eligible to have their Participation Account credited on the basis of their utilised feed equivalents (the "**Feed Equivalents**") per 31 December 2014 (the "**2015 Credit Entry**") and (ii) of which an amount of 26,238 shall be credited to 2013 Eligible Members who are eligible to have their Participation Account credited due to administrative adjustments to the 2014 Credit Entry (the "**Additional Credit Entry**"). Amounts credited to a Participation Account can only be converted into Depository Receipts. Currently, each EUR 3.40842 credited to a Participation Account entitles a member of FromFarmers (a "**Member**") to a conversion into one Depository Receipt; and

(2) a total number of 5,974,383 depository receipts in registered form (the "**New 2015 Depository Receipts**") issued by Stichting Administratiekantoor ForFarmers (the "**Foundation**") representing 5,974,383 ordinary shares in registered form with a nominal value of EUR 1.00 each (the "**Shares**") of ForFarmers B.V., a private company with limited liability incorporated in the Netherlands with its statutory seat in Lochem, the Netherlands ("**ForFarmers**").

The amount of the 2015 Credit Entry is based on (i) the number of Depository Receipts to be divided between 2014 Eligible Members as resolved by the membership council of FromFarmers (the "**Membership Council**") in its annual meeting of 8 April 2015, multiplied by (ii) the intrinsic value of the Depository Receipts (rounded off to 5 decimals) to be based on the annual accounts of ForFarmers for the financial year 2014.

The amount of the 2015 Credit Entry, the Additional Credit Entry and the number of New 2015 Depository Receipts to be divided between 2013 and 2014 Eligible Members are announced in this supplement to the Prospectus (the "**Supplement**").

Terms defined in the Prospectus shall have the same meaning in this Supplement, unless specified otherwise.

As from 22 May 2015 (the "**2015 Admission Date**"), the New 2015 Depository Receipts, if converted from Participation Accounts by 2013 and/or 2014 Eligible Members, the amount of the 2015 Credit Entry and the Additional Credit Entry (together with the New 2015 Depository Receipts: the "**New 2015 Instruments**") will be admitted to trading on the MTF.

No application has been, or is currently intended to be, made for the New 2015 Instruments to be admitted to trading on any other securities exchange than the MTF.

This Supplement is based on Article 5:23 of the Dutch Financial Supervision Act (the "**DFSA**") and prepared in connection with the 2015 Credit Entry and the Additional Credit Entry and is supplemental to, forms part of, and should be read in conjunction with the Prospectus. The purpose of this Supplement is (A) to include (i) the specific amount for the 2015 Credit Entry and the Additional Credit Entry and (ii) the number of the New 2015 Depository Receipts both as described in the Prospectus and (B) to incorporate by reference (x) the audited consolidated financial statements for the financial year ended 31 December 2014 for each of the Issuers and (y) certain press releases (as described in more detail below in "*Supplemental Information*") into the Prospectus.

This Supplemental Prospectus has been approved by the AFM, which is the Netherlands competent authority for the purpose of Directive 2003/71/EC (the "**Prospectus Directive**", which term includes any amendments thereto, to the extent implemented in a relevant Member State of the European Economic Area to which is referred) and relevant implementing measures in the Netherlands, as a supplemental prospectus issued in compliance with the Prospectus Directive, Commission Regulation EC No. 809/2004 (as amended) (the "**Prospectus Regulation**", which term includes any amendments thereto), including Commission Delegated Regulation (EU) No. 486/2012 and Commission Delegated Regulation (EU) No. 862/2012) and relevant implementing measures in the Netherlands for the purpose of giving information with regard to the 2015 Credit Entry and the New 2015 Depository Receipts during the period of twelve months after the date of the Prospectus.

The Issuers have requested the AFM to provide the competent authority in Germany (*the Bundesanstalt für Finanz-dienstleistungsaufsicht*) with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the DFSA and rules promulgated thereunder which implement the Prospectus Directive in Netherlands law.

**INVESTING IN THE 2015 NEW INSTRUMENTS INVOLVES RISKS. SEE "RISK FACTORS" BEGINNING ON PAGE 49 OF THE PROSPECTUS FOR A DESCRIPTION OF RISKS TO BE TAKEN INTO ACCOUNT WHEN CONSIDERING WHETHER TO INVEST IN THE 2015 NEW INSTRUMENTS.**

This Supplement is supplemental to, forms part of, and should be read in conjunction and construed together with, the Prospectus, including any documents incorporated by reference therein, which can be found on [www.forfarmersgroup.eu](http://www.forfarmersgroup.eu) and [www.forfarmers.eu/investor\\_relations/financiele\\_publicaties](http://www.forfarmers.eu/investor_relations/financiele_publicaties).

The date of this Supplement is 18 May 2015.

## **IMPORTANT INFORMATION**

### ***Responsibility***

The Issuers accept responsibility for the information contained in this Supplement. Each of the Issuers declare that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

Potential investors should not assume that the information in this Supplement is accurate as at any date other than the date of this Supplement. The delivery of this Supplement at any time after the date hereof will not, under any circumstances, create any implication that there has been no change in the ForFarmers Group's affairs since the date hereof or that the information set forth in this Supplement is correct as at any time since its date. No person is or has been authorised to give any information or to make any representation that is not consistent with this Supplement. If any information or representation not contained in this Supplement is given or made, the information or representation must not be relied upon as having been authorised by the Issuer or their affiliates.

No representation or warranty, express or implied, is made by Van Lanschot, as to the accuracy or completeness of information contained in this Supplement.

### ***Restriction on trading in the 2015 New Instruments***

Participation Accounts can, in principle, only be transferred (i) to other Members; and (ii) following a trade via the MTF. Participation Accounts may only be transferred outside the MTF and to non-Members in case of a succession of business, a cooperation between businesses, a legal merger or due to the passing away of a Member.

The transfer of Depository Receipts is not restricted to Members; Depository Receipts can be transferred to other Members as well as to third parties. Please refer to paragraph 14.2 ("*Transfer restrictions*") in the Prospectus.

Each third party that wants to buy or sell Depository Receipts on the MTF needs to be registered as a Participant with Van Lanschot. Only third parties who have a bank account with a bank that has its corporate seat in the European Union can be registered as a Participant. Please refer to paragraph 15.2 ("*Registration*") of the Prospectus for further information on the Registration Process.

## SUPPLEMENTAL INFORMATION

The following information should be supplemented to the Prospectus.

(A)

- The amount of the 2015 Credit Entry is EUR 20,336,969;
- The amount of the Additional Credit Entry is EUR 26,238; and
- The total number of New 2015 Depository Receipts to be divided between 2013 and 2014 Eligible Members is 5,974,383.

(B) The current wording (i) in element B.12 of "*Summary*" on page 15 of the Prospectus and (ii) in paragraph 17.2 of "*Additional Information*" on page 230 of the Prospectus will be replaced by the following wording:

*"There has been no significant change in the financial or trading position of the ForFarmers Group since 31 December 2014, being the end of the last financial period for which audited financial information has been published.*

*Furthermore, there has been no material adverse change in the prospects of FromFarmers since 31 December 2014, being the end of the last financial period for which audited financial statements have been published."*

(C) On page 74 of the Prospectus under "*Incorporation by reference*" reference should also be made to the following documents:

- ForFarmers' audited consolidated financial statements for the financial year ended 31 December 2014, including the independent auditor's report of KPMG;
- FromFarmers' audited consolidated financial statements for the financial year ended 31 December 2014, including the independent auditor's report of KPMG;
- a press release on the launching of the ForFarmers B.V. share buy-back scheme as published on 21 April 2015;
- a press release on the resolutions made during the General Meeting of ForFarmers B.V. as published on 17 April 2015;
- a press release on the appointment of Vincent Hulshof as Board member of Coöperatie FromFarmers as published on 17 April 2015;
- a press release on ForFarmers operating result up 36% at €59 million as published on 24 March 2015;
- a press release on cooperative members FromFarmers sharing in profit ForFarmers as published on 24 March 2015;
- a press release on ForFarmers international export activities transfer to Nutreco as part of a strategic partnership as published on 19 december 2014;

- a press release on ForFarmers and Agrifirm Plant combining strengths through means of strategic partnership in the area of fertilisers, sowing seeds and crop protection as published on 18 december 2014;
- a press release on the adjustments by ForFarmers of its trading platform tariffs as published on 17 November 2014; and
- a press release on ForFarmers acquisition of Countrywide Farmers Feed and Forage activities as published on 13 April 2015.

These documents should be read in conjunction and construed together with the information set forth, or incorporated by reference, in the Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

The ForFarmers Group is not and has not been involved in any governmental, legal or arbitration proceedings nor is the ForFarmers Group aware that any of such proceedings are pending or threatening, which may have or have had in the twelve months before the date of this Supplement a significant effect on the financial position or profitability of the ForFarmers Group.