

# Invitation for the virtual Annual General Meeting

on Thursday, 14 July 2022



# Invitation and Agenda for the virtual Annual General Meeting

of  
Südzucker AG  
Mannheim

on Thursday, 14 July 2022 at 10 a.m. CEST

WKN 729 700  
ISIN DE 0007297004

We invite our shareholders<sup>1</sup> to participate in the **virtual annual general meeting** taking place on 14 July 2022 at 10 a.m (CEST).

Based on Section 1 of the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic Federal Code for Notaries dated 27 March 2020 as amended by the Act for the Establishment of a Special Fund "Development Aid 2021" and on the Temporary Suspension of the Insolvency Filing Obligation Due to Heavy Rainfall and Floods in July 2021 as well as to Amend Other Laws dated 10 September 2021 ("**COVID 19 Act**"), the ordinary Annual General Meeting shall be held, by resolution of the board with the agreement of the supervisory board, as a virtual general meeting without the shareholders or their representatives (other than the company's voting proxies) being physically present. The shareholders and their representatives (other than the company's voting proxies) are not entitled to attend nor do they have any possibility of attending the place where the general meeting is being held.

Please also note the advice in Section IV below "Further Information and Advice relating to the Annual General Meeting".

The entire Annual General Meeting will be broadcast live in audio and video on the online shareholder portal of Südzucker AG for those shareholders properly registered or their representatives. The portal can be accessed via the company's website at

<https://www.suedzucker.de/de/investor-relations/hauptversammlung>

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For the purposes of the German Stock Corporation Act (Aktiengesetz), the location of the Annual General Meeting shall be the Congress Centre Rosengarten, Rosengartenplatz 2, 68161 Mannheim.

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<sup>1</sup> For ease of reading we make no differentiation based on gender. The form selected shall apply to persons of whatever gender.

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## I. AGENDA

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1. Present the adopted annual financial statements and management report (including notes to the statements pursuant to Section 289a (1) of the German Commercial Code (HGB)) for the financial year 2021/22, the approved consolidated financial statements and management report (including notes to the disclosed information pursuant to Section 315a (1) HGB) for the financial year 2021/22 and the report of the Supervisory Board
2. Formal approval of the appropriation of retained earnings
3. Formal approval of the actions of the members of the Executive Board for the financial year 2021/22
4. Formal approval of the actions of the members of the Supervisory Board for the financial year 2021/22
5. Election to the Supervisory Board
6. Election of the auditors and group auditors for the financial year 2022/23 and the auditor for a potential review of any financial information during the year
7. Formal approval of the remuneration report for the financial year 2021/22 compiled and audited under Section 162 German Stock Corporation Act

## II. PROPOSED RESOLUTIONS

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### ITEM 1

**Present the adopted annual financial statements and management report (including notes to the statements pursuant to Section 289a (1) of the German Commercial Code (HGB)) for the financial year 2021/22, the approved consolidated financial statements and management report (including notes to the disclosed information pursuant to Section 315a (1) HGB) for the financial year 2021/22 and the report of the Supervisory Board**

In its meeting on 18 May 2022, the Supervisory Board approved the annual financial statements and consolidated financial statements prepared by the Executive Board; the annual financial statements are thus adopted. In accordance with applicable law, there is thus no resolution required regarding this item. The documents are available on the website of the company at [www.suedzucker.de](http://www.suedzucker.de) and will be sent to the shareholders upon request.

### ITEM 2

**Formal approval of the appropriation of retained earnings**

The Executive Board and the Supervisory Board propose that the net retained earnings of Südzucker AG for financial year 2021/22 of €89,696,020.02 be used as follows:

<b>Distribution of a dividend of € 0.40 per share on 204,133,873 no-par value shares</b>	<b>81,653,549.20 €</b>
<b>Earnings carried forward</b>	<b>8,042,470.82 €</b>
<b>Retained earnings</b>	<b>89,696,020.02 €</b>

The number of dividend-bearing shares for the 2021/22 financial year may change by the date of the Annual General Meeting. In that case, an amended recommendation regarding appropriation of retained earnings will be presented to shareholders at the Annual General Meeting, which will reflect an unchanged dividend of € 0.40 per dividend-bearing share and amended earnings carried forward.

In accordance with Section 58(4) sentence 2 of the German Stock Corporation Act (AktG), the entitlement to payment of the dividend is due on the third business day following the Annual General Meeting, therefore on 19 July 2022.

### ITEM 3

**Formal approval of the actions of the members of the Executive Board for the financial year 2021/22**

The Supervisory Board and the Executive Board propose that formal approval of the actions of the members of the Executive Board be given for the financial year 2021/22.

### ITEM 4

**Formal approval of the actions of the members of the Supervisory Board for the financial year 2021/22**

The Executive Board and Supervisory Board propose that formal approval of the actions of the members of the Supervisory Board be given for the financial year 2021/22.

### ITEM 5

**Election to the Supervisory Board**

The term of office of all members of the Supervisory Board will end upon completion of the Annual General Meeting taking place on 14 July 2022. Therefore, the Annual General Meeting is required to reappoint the shareholder representatives on the Supervisory Board.

In accordance with Sections 96 (1), 101 (1) AktG and Sections 1 (1), 7 (1) sentence 1 No. 3 of the German Co-Determination Act (MitbestG) in conjunction with Section 7 (1) of the Articles of Association of the company, the Supervisory Board will comprise of ten shareholder representatives and ten employee representatives as well as in accordance with Section 96 (2) sentence 1 AktG at least 30% female (i.e. at least six) and at least 30% male (i.e. at least six). This gender quota must be met in full by the Supervisory Board if the shareholder or staff representatives do not oppose total compliance in accordance with section 96 (2) sentence 3 AktG. Employee representatives have opposed total compliance with the statutory gender quota in accordance with Section 96 (2) sentence 3 AktG. The Supervisory Board therefore has to be composed of at least three females and at least three males on the side of the shareholder representatives and on the side of the employee representatives.

The Supervisory Board submits the following nominations on the basis of the requirements of the German Corporate Governance Code and taking into account the targets specified by the Supervisory Board for its composition (Supervisory Board Diversity Policy dated 23 February 2022). The Supervisory Board's nominations are based on the recommendations of the Supervisory Board's nominations committee. The General Meeting is not bound by the nominations.

The Supervisory Board proposes the election of the following persons as shareholder representatives on the Supervisory Board until the end of the Annual General Meeting resolving the formal approval of their actions for the fourth financial year following the start of the term of office (not including the fiscal year in which the term of office commences):

#### 5.1 Helmut Friedl

Egling a. d. Paar

Agricultural Operations Manager in Egling and Chairman of the Executive Board of the Verband bayerischer Zuckerrübenanbauer e. V. (Association of Bavarian Sugar Beet Growers)

##### ***Membership in other statutory German supervisory boards***

None

##### ***Membership in similar supervisory boards in Germany or abroad***

AGRANA Beteiligungs-Aktiengesellschaft, Vienna/Austria

AGRANA Zucker, Stärke und Frucht Holding AG, Vienna/Austria

BMG Donau-Lech eG, Mering

##### ***The following is noted in relation to Recommendation C.13 of the German Corporate Governance Code:***

Mr Helmut Friedl is a beet grower and as such a supplier of the company. He is Chairman of the Executive Board of the Verband bayerischer Zuckerrübenanbauer e.V.; the latter is a member of the Verband Süddeutscher Zuckerrübenanbauer e.V. (VSZ) which in turn is a member of the Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG (SZVG), which is a major shareholder in Südzucker AG. Mr Friedl is a member of the Executive Board of the VSZ and Chairman of the Executive Board of SZVG.

#### 5.2 Erwin Hameseder

Mühldorf, Austria

Chairman of Raiffeisen-Holding Niederösterreich-Wien reg. Gen. m. b. H.

##### ***Membership in other statutory German supervisory boards***

None

##### ***Membership in similar supervisory boards in Germany or abroad***

AGRANA Beteiligungs-Aktiengesellschaft, Vienna/Austria (Chairman) \*

KURIER Redaktionsgesellschaft m.b.H., Vienna/Austria (Chairman) \*

KURIER Zeitungsverlag und Druckerei Gesellschaft m.b.H., Vienna/Austria (Chairman) \*

Leipnik-Lundenburger Invest Beteiligungs-AG, Wien/Österreich (Chairman) \*

Mediaprint Zeitungs- und Zeitschriftenverlag Gesellschaft m.b.H., Vienna/Austria (Chairman) \*

Österreichische Nationalbank AG, Vienna/Austria

Raiffeisen Bank International AG, Vienna/Austria (Chairman) \*

Raiffeisenlandesbank Niederösterreich-Wien AG, Vienna/Austria (Chairman) \*

RWA Raiffeisen Ware Austria AG, Vienna/Austria

RWA Raiffeisen Ware Austria Handel und Vermögensverwaltung eGen, Vienna/Austria  
STRABAG SE, Villach/Austria (Deputy Chairman) \*

**The following is noted in relation to Recommendation C.13 of the German Corporate Governance Code:**

Mr Erwin Hameseder is Chairman of Raiffeisen–Holding Niederösterreich–Wien reg. Gen. m. b. H. an indirect major shareholder of the company.

\* Membership which the candidate holds as the legal representative of a controlling company of a group in companies belonging to the group (membership in group bodies)

### 5.3 Veronika Haslinger

Vienna, Austria

Managing Director of Raiffeisen–Holding Niederösterreich–Wien reg. Gen. m. b. H.

***Membership in other statutory German supervisory boards***

None

***Membership in similar supervisory boards in Germany or abroad***

KURIER Beteiligungs–Aktiengesellschaft, Vienna/Austria (Chairwoman) \*

Mediaprint Zeitungs– und Zeitschriftenverlag Gesellschaft m.b.H., Vienna/Austria \*

NÖM AG, Baden/Austria \*

Österreichische Rundfunksender GmbH, Vienna/Austria \*

Raiffeisen Informatik GmbH, Vienna/Austria \*

Süddeutsche Zuckerrübenverwertungs–Genossenschaft eG, Ochsenfurt

**The following is noted in relation to Recommendation C.13 of the German Corporate Governance Code:**

Ms Veronika Haslinger is a member of the Supervisory Board of Süddeutsche Zuckerrübenverwertungs–Genossenschaft eG (SZVG), a major shareholder of the company. She is Managing Director of Raiffeisen–Holding Niederösterreich–Wien reg. Gen. m. b. H., an indirect major shareholder of the company.

\* Membership which the candidate holds as the legal representative of a controlling company of a group in companies belonging to the group (membership in group bodies)

### 5.4 Georg Koch

Wabern

Self–employed farmer in Wabern and Chairman of the Executive Board of the Verband der Zuckerrübenanbauer Kassel e. V. (Association of Kassel Sugar Beet Growers) and Deputy Chairman of the Executive Board of Süddeutsche Zuckerrübenverwertungs–Genossenschaft eG.

***Membership in other statutory German supervisory boards***

None

***Membership in similar supervisory boards in Germany or abroad***

None

**The following is noted in relation to Recommendation C.13 of the German Corporate Governance Code:**

Mr Georg Koch is a beet grower and as such a supplier of the company. He is Chairman of the Executive Board of the Verband der Zuckerrübenanbauer Kassel e. V.; the latter is a member of the Verband Süddeutscher Zuckerrübenanbauer e.V. (VSZ) which in turn is a member of the Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG (SZVG), which is a major shareholder of the company. Mr Koch is a member of the Executive Board of the VSZ and Deputy Chairman of the Executive Board of the SZVG.

## 5.5 **Susanne Kunschert**

Stuttgart  
Managing Partner of Pilz GmbH & Co. KG

### ***Membership in other statutory German supervisory boards***

None

### ***Membership in similar supervisory boards in Germany or abroad***

Karlsruhe Institute of Technology, Karlsruhe  
Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG, Ochsenfurt

**The following is noted in relation to Recommendation C.13 of the German Corporate Governance Code:**

Ms Susanne Kunschert is a member of the Supervisory Board of Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG (SZVG), a major shareholder of the company.

## 5.6 **Walter Manz**

Dexheim  
Self-employed farmer and wine grower and Chairman of the Executive Board of the Verband der Hessisch-Pfälzischen Zuckerrübenanbauer e. V., Deputy Chairman of the Executive Board of Winzergenossenschaft Dexheim (Winegrowers Cooperative of Dexheim) and member of the Executive Board of the Presiding Committee of the Weinbauverband Rheinhessen (Winegrowers Association of Rheinhessen).

### ***Membership in other statutory German supervisory boards***

None

### ***Membership in similar supervisory boards in Germany or abroad***

None

**The following is noted in relation to Recommendation C.13 of the German Corporate Governance Code:**

Mr Walter Manz is a beet grower and as such a supplier of the company. He is Chairman of the Executive Board of the Verband der Hessisch-Pfälzischen Zuckerrübenanbauer e.V.; the latter is a member of the Verband Süddeutscher Zuckerrübenanbauer e.V. (VSZ) which in turn is a member of the Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG (SZVG), which is a major shareholder in Südzucker AG. Mr Manz is Deputy Chairman of the Executive Board of the VSZ and member of the Executive Board of the SZVG.

## 5.7 Julia Merkel

Wiesbaden

Member of the Board of Management of R+V Versicherung AG

### ***Membership in other statutory German supervisory boards***

KRAVAG-ALLGEMEINE Versicherungs-AG, Hamburg \*

KRAVAG-SACH Versicherung des Deutschen Kraftverkehrs VaG, Hamburg \*

R+V Pensionskasse AG, Wiesbaden \*

### ***Membership in similar supervisory boards in Germany or abroad***

Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG, Ochsenfurt

### **The following is noted in relation to Recommendation C.13 of the German Corporate Governance Code:**

According to the assessment of the Supervisory Board, Ms Julia Merkel does not have any personal or business connections with Südzucker AG or its group companies, the executive bodies of Südzucker AG or a major shareholder of Südzucker AG, the disclosure of which is recommended in accordance with C.13 of the German Corporate Governance Code. Ms Julia Merkel is a member of the Supervisory Board of Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG (SZVG), a major shareholder of the company.

\* Membership which the candidate holds as the legal representative of a controlling company of a group in companies belonging to the group (membership in group bodies)

## 5.8 Joachim Rukwied

Eberstadt

Self-employed farmer and wine grower in Eberstadt and President of the Deutscher Bauernverband e.V. (German Farmers' Association)

### ***Membership in other statutory German supervisory boards***

BAYWA AG, Munich

R+V Versicherung AG, Wiesbaden

### ***Membership in similar supervisory boards in Germany or abroad***

Buchstelle Landesbauernverband Baden-Württemberg GmbH, Stuttgart (Chairman)

Kreditanstalt für Wiederaufbau, Frankfurt am Main

LAND-DATA GmbH, Visselhövede (Chairman)

Landwirtschaftliche Rentenbank, Frankfurt am Main (Chairman)

LBV-Unternehmensberatungsdienste GmbH, Stuttgart (Chairman)

Messe Berlin GmbH, Berlin

### **The following is noted in relation to Recommendation C.13 of the German Corporate Governance Code:**

Mr Joachim Rukwied is a beet grower and as such a supplier of the company. Mr Rukwied is a member of the Executive Board of the Verband Süddeutscher Zuckerrübenanbauer e.V. (VSZ), the latter is a member of the Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG (SZVG), which is a major shareholder in the company. Mr Rukwied is a member of the Executive Board of the SZVG.



## 5.9 Clemens Schaaf

Landsberg (Saalekreis)

Self-employed farmer in Landsberg, Sietzsch and Chairman of the Verband Sächsisch-Thüringischer Zuckerrübenanbauer e.V. (Association of Sugar Beet Growers of Saxony-Thuringia).

### *Membership in other statutory German supervisory boards*

None

### *Membership in similar supervisory boards in Germany or abroad*

None

**The following is noted in relation to Recommendation C.13 of the German Corporate Governance Code:**

Mr Schaaf is a beet grower and as such a supplier of the company. He is Chairman of the Sächsisch-Thüringischer Zuckerrübenanbauer e. V.; the latter is a member of the Verband Süddeutscher Zuckerrübenanbauer e.V. (VSZ) which in turn is a member of the Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG (SZVG), which is a major shareholder of the company. Mr Schaaf is a member of the Executive Board of the VSZ and the SZVG.

## 5.10 Dr Stefan Streng

Uffenheim

Self-employed farmer and Managing Director of Saatzucht Streng-Engelen GmbH & Co. KG in Uffenheim and Chairman of the Executive Board of the Verband Süddeutscher Zuckerrübenanbauer e.V.

### *Membership in other statutory German supervisory boards*

None

### *Membership in similar supervisory boards in Germany or abroad*

Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG, Ochsenfurt (Chairman)

**The following is noted in relation to Recommendation C.13 of the German Corporate Governance Code:**

Dr Stefan Streng is a beet grower and as such a supplier of the company. He is Chairman of the Executive Board of the Verband Süddeutscher Zuckerrübenanbauer e.V. (VSZ) which in turn is a member of the Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG (SZVG), which is a major shareholder in the company. Dr Streng is Chairman of the Supervisory Board of SZVG.

The Supervisory Board has satisfied itself that all the nominated candidates can invest the time which is expected for the office.

Further information on the proposed candidates can be found in their CVs in Section III of this invitation, which can also be accessed via the website of the company at: [www.suedzucker.de](http://www.suedzucker.de).

In addition, it is intended that the Annual General Meeting will make a decision on the candidates put forward by way of an individual vote.

In the constitutional meeting of the Supervisory Board to be held immediately after the Annual General Meeting, it is intended that Dr Stefan Streng will be proposed as Chairman of the Supervisory Board.

**ITEM 6**

**Resolution on the election of the auditors and of the group auditors for the financial year 2022/23 and of the auditor for a potential review of any financial information during the year**

Based on the recommendation of the audit committee under Article 16(2) of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 (EU Audit Regulation), the Supervisory Board proposes to appoint PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main as the auditor and group auditor for the financial year 2022/23 and as auditor for a potential review of any financial information during the financial year 2022/23 and for the first quarter of the financial year 2023/24.

In its recommendation, the Audit Committee stated that it is free from undue influence by third parties and that no clause of the kind referred to in Article 16(6) of the EU Statutory Audit Regulation has been imposed on it.

**ITEM 7**

**Resolution on the approval of the remuneration report for the financial year 2021/22 compiled and audited under Section 162 German Stock Corporation Act**

Pursuant to Section 120a(4) sentence 1 AktG, the annual general meeting formally approves the remuneration report for the previous financial year compiled and audited under Section 162 of the Act. The remuneration report has been prepared by the Executive Board and Supervisory Board. The remuneration report has been audited by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main pursuant to Section 162(3) AktG and the audit opinion prepared pursuant to Section 162(3) sentence 3 AktG.

The remuneration report for the 2021/22 financial year and the auditor's opinion are included in the appendix to Section II of this invitation and can be accessed at [www.suedzucker.de/de/investor-relations/corporate-governance/verguetungsberichte](http://www.suedzucker.de/de/investor-relations/corporate-governance/verguetungsberichte).

The Executive Board and Supervisory Board propose that the remuneration report for the financial year 2021/22 be formally approved.

## III. APPENDICES TO THE AGENDA ITEMS

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### 1. Appendix to Agenda Item 5: CVs of the shareholder candidates for the Supervisory Board

#### 5.1 Helmut Friedl

Dipl.-Ing. agr. (graduate agricultural engineer )  
Self-employed farmer in Egling and Chairman  
of the Executive Board of the Verband bayerischer Zuckerrübenanbauer e. V.



#### Personal information

Born in 1965  
Place of birth Munich  
Place of residence Egling an der Paar

#### Education

1985 – 1987 National service, Officer of the Reserve (mountain infantry)  
1987 – 1993 Studied agricultural sciences in Freising – Weißenstephan, specialising in Economics and Social Sciences of Agriculture – graduated as an agricultural engineer  
1998 State Examination for higher agricultural consulting and technical school service

#### Professional career

since 1993 Manager of his parents' agricultural business in Egling  
1996 – 1998 Period of training as a post-graduate for civil services in Rosenheim, Uffenheim, Würzburg and Brussels  
1998 – 2005 Head of Department of the Agricultural Office at Augsburg – Friedberg (specialising in: socio-economic assistance for pig husbandry companies)  
2005 – 2015 Teacher at the Agricultural Education Centre at Landsberg am Lech  
Since 2007 Manager of a second agricultural business

#### Other positions held

Chairman of the Executive Board of the Verband bayerischer Zuckerrübenanbauer e.V.  
Member of the Verband Süddeutscher Zuckerrübenanbauer e.V.  
Chairman of the Executive Board of the Süddeutsche Zuckerrübenverwertungsgenossenschaft e.G.

#### Membership in other statutory German supervisory boards

AGRANA Beteiligungs-AG, Vienna/Austria  
AGRANA Zucker, Stärke und Frucht Holding AG, Vienna/Austria

#### Membership in similar supervisory boards in Germany or abroad

BMG Donau-Lech eG, Mering

## 5.2 Erwin Hameseder

Master of Laws  
Chairman of Raiffeisen-Holding  
Niederösterreich-Wien reg. Gen. m. b. H.

### Personal information

Born in 1956  
Place of birth Mühldorf, Austria  
Place of residence Mühldorf, Austria

### Education

1986 Graduate degree (Mag., Jus), University of Vienna, Austria



### Professional career

1975 - 1987 National service, Austrian Federal Army  
1987 - 2001 Raiffeisenlandesbank Niederösterreich-Wien reg. Gen. m. b. H., Vienna, Austria  
1987 - 1988 Legal department  
1988 - 1994 Investment management  
1991 - 1994 Head of investments  
1994 - 2001 Managing Director  
1998 - 2001 Vice General Director  
2001 - 2012 Raiffeisenlandesbank Niederösterreich-Wien reg. Gen. m. b. H., Vienna, Austria  
Chairman of the Management Board (General Director)  
2007 - 2012 Raiffeisenlandesbank Niederösterreich-Wien AG, Vienna, Austria  
Chairman of the Executive Board (General Director)  
Since 2012 Raiffeisen-Holding Niederösterreich-Wien reg. Gen. m. b. H., Vienna/  
Austria Chairman

### Other positions held

Solidarity association of Raiffeisen-Bankengruppe Niederösterreich-Wien (Chairman)  
Militia Officer, Austrian Federal Army:  
2002 Appointment as Colonel of the Administrative Service  
2006 Appointment as Brigadier  
2017 Appointment as Major General

### Membership in other statutory German supervisory boards

None

### Membership in similar supervisory boards in Germany or abroad

AGRANA Beteiligungs-Aktiengesellschaft, Vienna/Austria (Chairman) \*  
KURIER Redaktionsgesellschaft m.b.H., Vienna/Austria (Chairman) \*  
KURIER Zeitungsverlag und Druckerei Gesellschaft m.b.H., Vienna/Austria (Chairman) \*  
Leipnik-Lundenburger Invest Beteiligungs-AG, Wien/Österreich (Chairman) \*  
Mediaprint Zeitungs- und Zeitschriftenverlag Gesellschaft m.b.H., Vienna/Austria (Chairman) \*  
Österreichische Nationalbank AG, Vienna/Austria  
Raiffeisen Bank International AG, Vienna/Austria (Chairman) \*  
Raiffeisenlandesbank Niederösterreich-Wien AG, Vienna/Austria (Chairman) \*  
RWA Raiffeisen Ware Austria AG, Vienna/Austria  
RWA Raiffeisen Ware Austria Handel und Vermögensverwaltung eGen, Vienna/Austria \*  
STRABAG SE, Villach/Austria (Deputy Chairman) \*

\*Membership which the candidate holds as the legal representative of a controlling company of a group in companies belonging to the group (membership in group bodies)

### 5.3 Veronika Haslinger

Master of Laws  
Managing Director of Raiffeisen-Holding  
Niederösterreich-Wien reg. Gen. m. b. H.



#### Personal information

Born in 1972  
Place of birth Linz, Austria  
Place of residence Vienna, Austria

#### Education

1991 – 1997 Studies in law at the Universities Salzburg and Vienna

#### Professional career

1995 – 1996 Professional experience with the lawyer Dr Stefan Joachimsthaler during degree course  
1998 Court internship in the Higher Regional Court district of Vienna, Austria  
1998 – 2000 Trainee lawyer at the law firm Hausmaninger Herbst Wietrzyk Rechtsanwälte GmbH  
2000 – 2001 Trainee lawyer at the law firm Schneider und Wagesreiter Rechtsanwälte Partnership  
2001 Professional training at the law firm Isabel Rocha, Porto, Portugal and various periods abroad  
12/2001 – 01/2007 Investment Management at Raiffeisen-Holding Niederösterreich-Wien reg. Gen.m.b.H., Vienna, Austria  
02/2007 – 04/2009 Investment Management Team Leader at Raiffeisen-Holding Niederösterreich-Wien reg. Gen.m.b.H., Vienna, Austria  
05/2009 – 06/2011 Head of Investment Management at Raiffeisen-Holding Niederösterreich-Wien reg. Gen.m.b.H., Vienna, Austria  
Since 07/2011 Managing Director of Raiffeisen-Holding Niederösterreich-Wien reg. Gen.m.b.H., Vienna, Austria

#### Other positions held

“AKTUELL” Raiffeisen Versicherungs-Maklerdienst Gesellschaft m.b.H. (Member of the Advisory Board)  
SAT.1 Privatrundfunk und Programmgesellschaft m.b.H. (Deputy Chair of the Advisory Board)

#### Membership in other statutory German supervisory boards

None

#### Membership in similar supervisory boards in Germany or abroad

KURIER Beteiligungs-Aktiengesellschaft, Vienna/Austria (Chairwoman) \*  
Mediaprint Zeitungs- und Zeitschriftenverlag Gesellschaft m.b.H., Vienna/Austria \*  
NÖM AG, Baden/Austria \*  
Österreichische Rundfunksender GmbH, Vienna/Austria \*  
Raiffeisen Informatik GmbH, Vienna/Austria \*

Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG, Ochsenfurt

\*Membership which the candidate holds as the legal representative of a controlling company of a group in companies belonging to the group (membership in group bodies)

## 5.4 Georg Koch

Dipl.-Ing. agr. (graduate agricultural engineer)  
Self-employed farmer in Wabern and Chairman of the Executive Board of the  
Verband der Zuckerrübenanbauer Kassel e. V. (Association of Kassel Sugar Beet Growers)

### Personal information

Born in 1963  
Place of birth Gudensberg  
Place of residence Wabern

### Education

1982 – 1983 Second year of agricultural apprenticeship in Obbernhofen  
1983 – 1984 Third year of agricultural apprenticeship, Hipfelhof, Südzucker AG  
1984 – 1989 Studies in Agricultural Sciences at the Technical University of Munich – Weihenstephan



### Professional career

1989 Co-shareholder of the agricultural business in Udenborn  
1991 Takeover of agricultural business  
1997 Formation of a partnership under civil law (GbR) with the Hessian state-owned farm  
Marienrode  
2006 Dissolution of the GbR und takeover of a farm estate in Riede

### Other positions held

Chairman of the Executive Board of the Verband der Zuckerrübenanbauer Kassel e. V. (Association of Kassel  
Sugar Beet Growers)  
Deputy Chairman of the Executive Board of the Süddeutsche Zuckerrübenverwertungsgenossenschaft e.G.  
(SZVG)  
Member of the Executive Board of the Verband Süddeutscher Zuckerrübenanbauer e.V. (VSZ)

### Membership in other statutory German supervisory boards

None

### Membership in similar supervisory boards in Germany or abroad

None

## 5.5 Susanne Kunschert

Graduate in business administration and economics  
Managing Partner of Pilz GmbH & Co. KG

### Personal information

Born in 1970  
Place of birth Ostfildern  
Place of residence Stuttgart

### Education

1990 – 1997 Studies in business administration at the University of Regensburg

### Professional career

1997 – 1998 Dürr AG, US subsidiary  
1998 – 2000 Ernst & Young GmbH, Stuttgart  
2000 – 2002 Pilz GmbH & Co. KG, Ostfildern  
Since 2002 Managing Partner of Pilz GmbH & Co. KG, responsible for finance, controlling, HR and organisation



### Other positions held

Honorary member of the Gesellschaft zur Förderung des Forschungstransfers (GFFT)  
Deputy Chair of the Executive Board of the VDMA (Verband Deutscher Maschinen- und Anlagenbau) Baden-Württemberg

### Membership in other statutory German supervisory boards

None

### Membership in similar supervisory boards in Germany or abroad

Karlsruhe Institute of Technology, Karlsruhe  
Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG, Ochsenfurt

## 5.6 Walter Manz

Master craftsman in agriculture/Master craftsman in viticulture  
Self-employed farmer and wine grower in Dexheim Chairman of the Executive Board  
of the Verband der hessisch-pfälzischen Zuckerrübenanbauer e. V.

### Personal information

Born in 1964  
Place of birth Mainz  
Place of residence Dexheim

### Education

1980 - 1982 Training as a winegrower's assistant  
1984 Further training as an economist specialising in viticulture  
(Oppenheim College)  
1985 Further training as an agricultural economist  
(Alzey College)  
1986 Further training as a master craftsman in viticulture  
1989 Further training as a master craftsman in agriculture

### Professional career

1982 - 1999 Employment in his parents' business  
Since 1994 Managing Director of the Winzergenossenschaft Dexheim e. G.  
1999 Took over his parents' agricultural and viticulture business

### Other positions held

Chairman of the Executive Board of the Verband der hessisch-pfälzischen Zuckerrübenanbauer e. V.  
Member of the Verband Süddeutscher Zuckerrübenanbauer e. V. (Deputy Chairman)  
Member of the Executive Board of Süddeutsche Zuckerrübenverwertungsgenossenschaft e. G.  
Member of the Executive Board of the Winzergenossenschaft Dexheim e. G. (Deputy Chairman)  
Member of the Executive Board and the Presiding Committee of the Weinbauverband Rheinhessen

### Membership in other statutory German supervisory boards

None

### Membership in similar supervisory boards in Germany or abroad

None





## 5.7 Julia Merkel

Graduate in business administration (BA)  
Member of the Board of Management of R+V Versicherung AG



### Personal information

Born in 1965  
Place of birth Göttingen  
Place of residence Wiesbaden

### Education

1984 – 1987 Studies in business administration at the Heidenheim vocational college, graduation in business administration (BA)  
1986 completion of apprenticeship in commercial training at the Chamber of Commerce Ost-Württemberg and trainee, Obi

### Professional career

10/1987 – 08/1988 Castorama S.A., hardware store, Regional Director for Rhone-Alpes, Lyon, France  
Junior Product Manager of tiles and floor coverings  
08/1988 – 01/1992 OBI Bau- und Heimwerkermärkte GmbH & Co.KG, System Headquarters Wermelskirchen  
Personnel Officer in HR Management and Controlling  
02/1992 – 01/1993 Mitsukoshi Ltd., department store, Tokyo; Scholarship holder of the Carl-Duisberg-Gesellschaft  
02/1993 – 04/2000 OBI Bau- und Heimwerkermärkte GmbH & Co.KG, System Headquarters, Wermelskirchen  
HR Manager, authorised signatory  
05/2000 – 07/2003 OBI Bau- und Heimwerkermärkte GmbH & Co. Franchise Centre KG, Wermelskirchen  
Managing Director of Human Resources & Administration  
08/2003 – 11/2010 METRO AG, Düsseldorf  
Division Manager for Corporate Executive Development  
12/2010 – 12/2014 ESPRIT, Ratingen  
Senior Vice President – Head of Global Human Resources  
Managing director HR Esprit Europe GmbH  
02/2015 – 12/2015 R+V Versicherung AG, Wiesbaden  
General Manager  
Since 01/2016 R+V Versicherung AG, Wiesbaden  
Member of the Board of Management of R+V Versicherung AG  
Member of the Board of Management of R+V Allgemeine Versicherung AG  
Member of the Board of Management of R+V Lebensversicherung AG  
– Responsible for HR and Group Services –

### Other positions held

Chair of the Executive Board of Wuppertaler Kreis e.V. – German Association for the Promotion of Management Training  
Alternating Chair of the Administrative Board of R+V Betriebskrankenkasse, Wiesbaden  
Member of the Executive Board of the Arbeitgeberverband der Versicherungsunternehmen in Deutschland e. V. (German Insurance Employers' Association)  
Member of the Bargaining Commission for Internal Services of the Arbeitgeberverband der Versicherungsunternehmen in Deutschland e. V.

### Membership in other statutory German supervisory boards

KRAVAG-SACH Versicherung des Deutschen Kraftverkehrs VaG, Hamburg \*  
KRAVAG-ALLGEMEINE Versicherungs-AG, Hamburg \*  
R+V Pensionskasse AG, Wiesbaden \*

### Membership in similar supervisory boards in Germany or abroad

Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG, Ochsenfurt

\*Membership which the candidate holds as the legal representative of a controlling company of a group in companies belonging to the group (membership in group bodies)

## 5.8 Joachim Rukwied

Qualified engineer (FH)  
Self-employed farmer and wine grower in Eberstadt  
President of the Deutscher Bauernverband e.V. (German Farmers' Association)

### Personal information

Born in 1961  
Place of birth Heilbronn  
Place of residence Eberstadt

### Education

1982 - 1984 Vocational training as a farmer  
1984 - 1987 Studies in Agricultural Sciences

### Professional career

07/1987 Partner in the business Dieter Rukwied GbR  
07/1994 Self-employed  
04/2004 Formation of Agro-Jagst GbR, Schloss Meßbach

### Other positions held

Chairman of the Verband Baden-Württembergischer Zuckerrübenanbauer e. V.  
Member of the Verband Süddeutscher Zuckerrübenanbauer e.V.  
Member of the Executive Board of Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG  
President of the Landesbauernverband in Baden-Württemberg e.V.  
Member of the Broadcasting Board of Südwestrundfunk (SWR)  
President of the Deutscher Bauernverband e.V.  
Member of the Presiding Committee of the German Raiffeisenverband e.V.  
Chairman of the Fördergemeinschaft Nachhaltige Landwirtschaft – now known as: Forum Moderne Landwirtschaft e.V.

### Membership in other statutory German supervisory boards

BAYWA AG, Munich  
R+V Versicherung AG, Wiesbaden

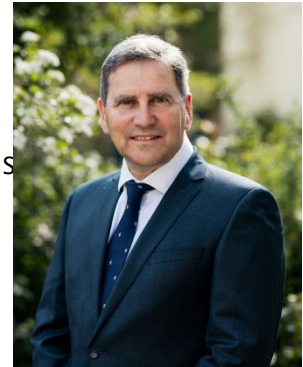
### Membership in similar supervisory boards in Germany or abroad

Buchstelle Landesbauernverband Baden-Württemberg GmbH, Stuttgart (Chairman)  
Kreditanstalt für Wiederaufbau, Frankfurt am Main  
LAND-DATA GmbH, Visselhövede (Chairman)  
Landwirtschaftliche Rentenbank, Frankfurt am Main (Chairman)  
LBV-Unternehmensberatungsdienste GmbH, Stuttgart (Chairman)  
Messe Berlin GmbH, Berlin



## 5.9 Clemens Schaaf

Dipl.-Ing. agr. (graduate agricultural engineer )  
Self-employed farmer in Landsberg, Sietzsch and Chairman  
of the Verband Sächsisch-Thüringischer Zuckerrübenanbauer e.V. (Association of S  
Saxony-Thuringia).



### Personal information

Born in 1963  
Place of birth Halle (Saale)  
Place of residence Landsberg (Saalekreis)

### Education

1982 – 1984 National service  
1984 – 1989 Studies in Agricultural Sciences at the Martin Luther University in Halle (Saale),  
specialising in plant production  
Graduation as Diplom-Agraringenieur (Univ.) [Agricultural Engineer]

### Professional career

1989 – 1990 Member of the Agricultural Production Cooperative of Queis  
Since 1990 Restoration and management of parents' farming operation in Sietzsch

### Other positions held

Chairman of the Verband Sächsisch-Thüringischer Zuckerrübenanbauer e.V. (Association of Sugar Beet  
Growers of Saxony-Thuringia)  
Member of the Verband Süddeutscher Zuckerrübenanbauer e. V.  
Member of the Executive Board of Süddeutsche Zuckerrübenverwertungsgenossenschaft e. G.  
Member of the city council in Landsberg (Saalekreis)

### Membership in other statutory German supervisory boards

None

### Membership in similar supervisory boards in Germany or abroad

None

## 5.10 Dr Stefan Streng

Diplom Agraringenieur Univ. [agricultural engineer]  
Self-employed farmer and Managing Director of  
Saatzucht Streng-Engelen GmbH & Co. KG in Uffenheim



### Personal information

Born in 1968  
Place of birth Würzburg  
Place of residence Uffenheim

### Education

1988 – 1989 National service  
1989 – 1995 Studies in Agricultural Sciences, majoring  
in plant production at Munich Technical University, Weihenstephan, graduation as  
Diplom Agraringenieur Univ. [agricultural engineer]  
07/2021 – 11/2021 School of Governance, Risk & Compliance, Steinbeis-Hochschule Berlin, Certificate  
of Advanced Studies (CAS), Certified Supervisory Board

### Professional career

05/1996 – 04/1997 Research assistant at the Institute for Resistance Genetics of the Federal Centre  
for Breeding Research on Cultivated Plants in Grünbach  
07/1996 – 12/1996 Grant-supported research at the John Innes Centre in  
Norwich, Great Britain  
05/1997 – 06/1999 Research assistant at the Institute for Plant Genetics and  
Research on Cultivated Plants in Gatersleben  
Dissertation (10/1999): “Strategies for Market Saturation in the area of the rym4  
resistance locus in barley“  
09/1999 Joined the family business Saatzeit Streng-Engelen GmbH & Co. KG as a plant  
grower  
07/2002 took over his parents’ agricultural business in Aspachhof  
Uffenheim  
Since 07/2007 Executive limited partner in Saatzeit Streng-Engelen GmbH & Co. KG,  
Aspachhof, Uffenheim

### Other positions held

Member of the Executive Board of the Verband Süddeutscher Zuckerrübenanbauer e. V.  
Chairman of IG Pflanzenzucht GmbH, Munich  
Executive board member of the Bundesverband Deutscher Pflanzenzüchter e. V.  
Vice president of the Forum Moderne Landwirtschaft e. V.

### Membership in other statutory German supervisory boards

None

### Membership in similar supervisory boards in Germany or abroad

Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG (Chairman)

## 2. Appendix to Agenda Item 7: Remuneration report including the auditor opinion pursuant to Section 162 AktG for the financial year 2021/22

### Remuneration report for the financial year 2021/22

The remuneration report for the financial year 2021/22 provides detailed and individualised information on the remuneration granted or owed to the active and previous members of the Executive Board and Supervisory Board of Südzucker AG and its subsidiaries during the financial year 2021/22 and the fringe benefits and pension commitments.

The report meets the requirements of Section 162 AktG and also contains a description of the remuneration approved for the 2021/22 financial year on an individualised basis.

### Remuneration of the members of the Executive Board

#### Applicable remuneration systems

Currently, the Südzucker Group has three remuneration systems relevant for the members of the Executive Board of the Südzucker Group.

For Executive Board members **Dr Niels Pörksen**, **Dr Thomas Kirchberg** and **Thomas Kölbl**, who joined the Executive Board before 1 March 2021 and have not opted for the new remuneration system, the remuneration system of the Südzucker Group previously applicable to them so far still continues to apply.

The remuneration system that will apply for **Ingrid–Helen Arnold (Member of the Executive Board since 1 May 2021)** is the one that the Supervisory Board of Südzucker AG adopted on 19 May 2021 and presented to the Annual General Meeting of Südzucker AG on 15 July 2021 for agreement under Item 6 and which was approved with a majority of 98.95%.

There is a direct interlocking between the subsidiary AGRANA Beteiligungs–AG, Vienna, Austria and the Executive Board: **Markus Mühleisen, Vienna, Austria**, Chairman of the Executive Board (CEO) of AGRANA Beteiligungs–AG, has simultaneously been a member of the Executive Board of Südzucker AG since **1 June 2021** and Ingrid–Helen Arnold, Walldorf, Chief Digital Officer (CDO) of Südzucker AG, has simultaneously been a member of the Executive Board of AGRANA Beteiligungs–AG since 1 June 2021. Markus Mühleisen receives his Executive Board remuneration from AGRANA Beteiligungs–AG, Vienna, Austria and Ingrid–Helen Arnold from Südzucker AG.

The remuneration system of AGRANA Beteiligungs–AG accordingly applies for Executive Board member **Markus Mühleisen (since 1 June 2021)** or did apply for former Executive Board member **Johann Marihart (until 31 May 2021)** – at that time Chairman of the Executive Board of AGRANA Beteiligungs–AG. The remuneration system was approved by the Annual General Meeting of AGRANA Beteiligungs–AG on 3 July 2020 and will be effective until the Annual General Meeting in 2024 unless the Supervisory Board proposes a revision or amendment to the remuneration system at an earlier date.

#### Current remuneration system for the Executive Board of Südzucker AG

The remuneration system that has applied to Executive Board members to date will continue to apply to Executive Board members who joined the Executive Board before 1 March 2021 for the current period of their appointment until such appointment expires unless they have opted into the new Executive Board remuneration system.

The switch to the new remuneration system is mandatory where the service agreements of serving Executive Board members are renewed.

The current remuneration system for the Executive Board of Südzucker AG includes a fixed annual salary, variable compensation, a company pension and benefits in kind.

There is no provision for a share–based element of compensation or similar long–term elements of remuneration. Executive Board remuneration is set by the plenary session of the Supervisory Board, following preparatory work by the presiding committee, and reviewed at regular intervals. In the case of listed companies, the remuneration structure should be aimed at sustainable corporate development; variable elements of remuneration should be based on assessments over several years. Its multi–year nature is reflected in Südzucker AG’s existing remuneration system in that the variable remuneration is based on the average dividends over the previous three financial years; this provision applies to Dr. Thomas Kirchberg and Thomas Kölbl and will appear as multi–annual variable remuneration in the description of remuneration granted or owed. The dividend of the previous financial year forms the basis of Dr Niels Pörksen’s variable

remuneration; this appears in the description of remuneration granted or owed as one-year variable remuneration.

### **Remuneration in detail**

#### **Fixed salary**

The Executive Board members receive an annual fixed salary in the form of a cash remuneration which is based on their remit and responsibilities and is paid in twelve equal instalments.

#### **Variable remuneration**

The variable remuneration for the Chairman of the Executive Board, **Dr Niels Pörksen** (CEO), is based on the dividend per share of Südzucker AG approved for the previous financial year. The bonus is €12,565 for every €0.01 per share of dividend distributed.

For **Dr Thomas Kirchberg** (COO) and **Thomas Kölbl** (CFO), the annual variable remuneration is calculated according to the average dividend per share of Südzucker AG for the last three financial years. The bonus is €11,725 for every €0.01 per share of dividend distributed.

#### **Benefits in kind and other fringe benefits**

Each member of the Executive Board also receives the following remuneration in kind and fringe benefits:

- Provision of a company car, which may also be used privately
- Luggage insurance
- D&O insurance with an excess pursuant to Section 93(2) sentence 3 AktG.
- Accident insurance
- Participation in preventive health measures.

#### **Company pension scheme**

There is a defined-contribution plan for Dr Niels Pörksen. The occupational pension scheme of Dr Thomas Kirchberg and Thomas Kölbl consist of a performance-based commitment; the level of the pension is calculated from a percentage of the contractually determined assessment basis.

#### **Remuneration for mandates**

Insofar as members of the Executive Board hold Supervisory Board mandates within the Group, the company is entitled to the remuneration from this starting with the 2021/22 financial year. The amounts paid to Dr Niels Pörksen, Dr Thomas Kirchberg and Thomas Kölbl involve their work in the previous financial year 2020/21 and appear in the table on page 28 of this invitation.

#### **Payments where an Executive Board mandate is terminated**

Should Dr Niels Pörksen's period of office be terminated prematurely or as scheduled, no payment commitments exist. Should the Executive Board members, Dr Thomas Kirchberg and Thomas Kölbl, leave before reaching the age of 65, they may claim a transitional allowance limited to 24 months, but until the age of 65 at the most, in the form of continued payment of the monthly fixed remuneration unless they were responsible for their dismissal or rejected reappointment.

#### **Südzucker AG's new remuneration system for its Executive Board**

##### **The objective of the Executive Board remuneration system and strategic approach**

The objective of the new remuneration system for the Executive Board of Südzucker AG is to remunerate the members of the Executive Board appropriately in accordance with their tasks and performance. At the same time, clear incentives are needed for sustainable management of the business and a sustainable approach to increasing the value of the company. The new remuneration for the Executive Board has five components: a fixed basic payment which is not performance-related and is payable monthly, a one-year, performance-based variable payment and a multi-year performance-based variable payment which is paid through the transfer of shares in Südzucker AG; in addition, a contributions-based pension and the normal fringe benefits are payable.

The objectives and business targets for the one-year and multi-year variable remuneration are derived from the corporate planning of the Südzucker AG Group. The strategic goals are oriented towards sustainability

aspects, which provide incentives for corporate management and sustainable commitment geared towards long-term development. The sustainability aspect is further emphasised through the fact that multi-year variable payments make up more than half of the variable remuneration components; the long-term variable remuneration is thus given a higher priority than the short-term variable remuneration, which should also oblige and induce the board members to commit themselves to sustainable corporate governance. The introduction of malus and clawback provisions strengthens the position of the Supervisory Board in the event of gross breaches of duty by the members of the Executive Board.

#### **Determination of specific maximum remuneration**

In accordance with the remuneration system, the Supervisory Board shall determine the amount of the target and maximum remuneration for the members of the Executive Board members for each respective upcoming financial year (Section 87a(1) no. 1 AktG). Target remuneration means the amount paid as a variable remuneration component in addition to the fixed salary (or in the case of multi-year variable remuneration paid by transferring shares) if all the targets set by the Executive Board are reached at a rate of 100%. However, the maximum remuneration describes the sum of all remuneration components including other fringe benefits and pension costs (“Maximum Remuneration”); it is fixed by the Supervisory Board as the maximum amount that can be paid out in any financial year.

The guiding principle for determining the Maximum Remuneration is that the members of the Executive Board are remunerated appropriately in view of their duties and performance as well as the situation of the company and that the remuneration does not exceed the usual remuneration without there being special reasons. When determining the amount of remuneration, the Supervisory Board shall also ensure that the share of the long-term variable remuneration components outweighs that of the short-term remuneration components so that the remuneration structure provides long-term incentives for the Executive Board, thus supporting the sustainable business strategy and development of the Südzucker AG.

With regard to the amount of the target and maximum remuneration, the Supervisory Board is required to take appropriate account of the role and area of responsibility of each Executive Board member. At its due discretion, the Supervisory Board may therefore differentiate between different roles, taking into account parameters such as tasks and business area, the experience of the respective member of the Executive Board and customary market practice. In doing so, the Supervisory Board shall ensure that the variable remuneration components account for around half of the total remuneration, i.e. the sum of the fixed salary, variable remuneration and other non-cash fringe benefits, and that the long-term variable remuneration is weighted higher than the short-term variable remuneration.

Maximum remuneration is set and adjusted on the basis of the above market comparison (horizontal comparison) and the comparison with the remuneration performance within senior management and the wider company workforce (vertical comparison).

According to the comparisons carried out, the Supervisory Board has for the time being set the Maximum Remuneration as follows: for the CEO (spokesperson for the Executive Board) the Maximum Remuneration is € 1,822,220.00, for the other members of the Executive Board the Maximum Remuneration is € 1,445,000.00. In each case, the Maximum Remuneration covers all payments and other non-cash benefits for the remuneration agreed in one financial year.

#### **Remuneration in detail**

The Executive Board remuneration generally provides for fixed non-performance-based and variable performance-related remuneration components.

The non-performance-related remuneration components comprise the fixed salary, other fringe benefits and the pension obligation.

The variable performance-based remuneration components consist of a one-year variable remuneration and a multi-year variable remuneration.

In order to foster the sustained and long-term business strategy and performance of Südzucker AG and to put in place appropriate incentives for the Executive Board members, the fixed salary only accounts for about 40% of the direct payments (variable target remuneration including fixed salary), the one-year variable target remuneration accounts for 25% and the multi-year variable target remuneration 35% of direct payments.

The variable remuneration elements are intended to be both an opportunity and a necessary correction of the total Executive Board remuneration should targets not be met. If the targets set are not achieved to a certain minimum degree as determined by the Supervisory Board, the respective variable remuneration is forfeited. Where an Executive Board member is consciously in breach of his/her obligations, the Supervisory

Board may reduce the variable remuneration to zero (malus) or may demand its repayment (clawback). If the targets are significantly exceeded, the gross payment of the short-term remuneration is capped at 130% and the gross amount of the long-term variable remuneration at 150% of the particular target remuneration set by the Supervisory Board, which assumes a target attainment of 100%. No circumstances have arisen in the 2021/22 financial year that would require the application of the malus or clawback provision.

### **Fixed salary**

The Executive Board members receive an annual fixed salary in the form of a cash remuneration which is based on their remit and responsibilities and is paid in twelve equal instalments.

### **Benefits in kind and other fringe benefits**

Each member of the Executive Board also receives the following remuneration in kind and fringe benefits:

- Provision of a company car, which may also be used privately
- Luggage insurance
- D&O insurance with an excess pursuant to Section 93(2) sentence 3 AktG.
- Accident insurance
- Participation in preventive health measures.

As part of the maximum remuneration, the Executive Board member may be granted the usual subsidies for social security premiums and tax-deductible insurance products.

### **One-year variable remuneration**

The performance-related one-year variable remuneration (OVR) is derived from the achievement of an economic target, here an EBITDA set by the Supervisory Board as a target for the Group, and the achievement of strategic goals. Both these objective values are multiplied by the target remuneration set by the Supervisory Board at the beginning of a financial year (OVR Target Remuneration). The result of that multiplication is the OVR payment amount.

The target values for the EBITDA and the strategic goals are discussed with the entire Executive Board by the Supervisory Board before the beginning of each financial year based on a proposal by the Presiding Committee of the Supervisory Board, set by the Supervisory Board at its reasonable discretion and sent to the Executive Board member in the form of a target notification.

### **EBITDA as economic target value**

At the beginning of each financial year, the Supervisory Board, in consultation with the entire Executive Board, sets a target value, a minimum threshold and a maximum threshold for the Group EBITDA to be achieved in that financial year.

The EBITDA target value reflects a 100% achievement of the target. The lower and upper thresholds for the OVR payment range from a minimum of 50% to a maximum of 130% of the EBITDA target value.

If the minimum threshold for EBITDA is not achieved, the OVR is forfeited even if the strategic goals are met. The pay-out is determined in a linear way in a range between the minimum and target value and between the target and maximum value.

The consolidated financial statements of Südzucker AG approved by the Supervisory Board are the basis in each case for determining the EBITDA actually achieved. Subsequent changes to the consolidated financial statements based on the external tax audits or other reasons will not affect the findings already made.

### **Strategic goals**

In addition to their contribution to strategic growth (e.g. the identification of new areas of business), in particular, the strategic goals also cover the contributions to environmental goals (e.g. measures to reduce CO2 emissions) and to the HR strategy (e.g. diversity and management culture). At the end of the financial year, the Supervisory Board determines the level of target attainment after consultation with the Executive Board. Unlike with EBITDA, the objective grades for the strategic goals are not converted into a percentage but into a **modifier**. This is between 0.8 and 1.2; the number 1.0 reflects 100% target attainment.



## Maximum OVR

The maximum factor to be set in the calculation for EBITDA is 130%. The maximum amount that can be paid out as OVR is therefore 130% of the OVR target remuneration multiplied by the maximum level of attainment of the strategic goals (1.2), i.e. 156% of the OVR target remuneration ( $130\% \times 1.2 = 156\%$ ).

## Multi-year variable remuneration

On top of the fixed salary and the OVR, Executive Board members receive a multi-year variable remuneration (“MVR”).

## Performance-based share programme

The MVR consists of a share in the performance-based share programme applied by the Supervisory Board (Performance Share Plan) in the form of a share package which the company purchases at the beginning of each financial year (for those appointed during the year, when their employment begins) for each Executive Board member and which is held on deposit with the company for a period of, in each case, three years (**Vesting Period**) until achievement of the target is assessed. At the end of the Vesting Period, the Supervisory Board ascertains to what extent the business target it has set has been achieved. The number of shares ultimately allocated to the Executive Board member depends on the achievement of the target. If the set minimum target threshold is not achieved, the MVR ceases to apply.

## Initial share package to be allocated (Initial Grant)

The number of shares to be allocated to the Executive Board member at the beginning of the respective Vesting Period (Initial Grant) is calculated on the basis of the target remuneration for MVR as determined by the Supervisory Board for the respective Executive Board member (**MVR Target Remuneration**), divided by the average share price for the last 3 months prior to the end of the financial year preceding the allocation. When allocating the Initial Grant, there is an assumption that the target values will be achieved in full (100% target achievement). The number of shares is rounded up to full units.

The shares from the Initial Grant are acquired by Südzucker AG via the stock exchange and held in a share deposit account opened by the company for the duration of the relevant Vesting Period until the final number of shares to be allocated to the Executive Board member has been determined. Consequently, the Executive Board member is unable to dispose of the particular Initial Grant until the relevant Vesting Period has expired and the final allocation (Final Grant) has been determined. The dividends payable on the Final Grant during the relevant Vesting Period are added at the end of the Vesting Period and allocated to the Final Grant in the form of additional shares as explained below.

## Final share package (Final Grant), ROCE

The number of shares to be allocated to the Executive Board member after the expiry of the Vesting Period (Final Grant) depends on the extent to which the economic target value set by the Supervisory Board for the Südzucker AG Group for the Return on Capital Employed (ROCE) has actually been achieved. The target value for the ROCE in the Südzucker AG Group is set by the Supervisory Board at the beginning of the Vesting Period with a minimum, maximum and one hundred percent value. The commitments relate to the average value of the three years of the particular Vesting Period.

The Final Grant comprises the shares earned by the Executive Board member according to the ROCE target achievement and the shares that correspond in value to the dividend payments accruing on the shares earned during the Vesting Period. In order to include the dividends in the calculation of the Final Grant, the dividends are converted into shares. This conversion is based on the same share price as is used to calculate the Final Grant based on achievement of the ROCE target, i.e. the ex-dividend price on the first stock exchange trading day following the Annual General Meeting in which the consolidated financial statements for the last financial year of the respective Vesting Period are presented.

To calculate the Final Grant, the Initial Grant is multiplied by the actual ROCE percentage target achievement in accordance with the explanations set out below.

Depending on the target attainment, the number of shares is increased or reduced after the end of the Vesting Period. Where the Initial Grant needs to be increased, Südzucker AG purchases additional shares to be paid out to the particular Executive Board member; where the Initial Grant needs to be reduced, Südzucker AG may dispose of the balance of the shares at its discretion. The Final Grant determined according to the above mechanism (including the shares equating to the dividend value) is then transferred to the Executive Board member via a personal securities account for them to dispose of freely; the number of shares to be transferred is capped at 150% of the number of shares allocated to the Executive Board mem-

ber as an Initial Grant, plus the shares equating to the dividend value. To calculate the Final Grant, the target value for the ROCE is only applied if it reaches the relevant minimum threshold. If the minimum threshold is not reached, the Initial Grant is forfeited.

The share price used to calculate the gross amount of the Final Grant is the ex-dividend price on the first stock exchange trading day following the Annual General Meeting in which the consolidated financial statements for the last financial year of the respective Vesting Period are presented. If the value of the Final Grant based on this share price exceeds the maximum limit of 150% of the MVR target remuneration, the number of shares allocated as the Final Grant shall be reduced accordingly.

The ROCE actually achieved can be adjusted to allow for the effects of certain exceptional measures approved by the Supervisory Board (e.g. investments in new business areas or acquisitions) on the operating result and the *capital employed* unless these exceptional measures were taken into consideration when the target value for the ROCE was set. On the recommendation of the Executive Board, the Supervisory Board shall in that case, at the same time as deciding on the exceptional measure, stipulate whether and to what extent the impact that the exceptional measure has on the ROCE shall be disregarded when determining the ROCE generated in the relevant period.

### **Member joins Executive Board in the course of a financial year**

When a member joins the Executive Board in the course of a financial year, the one-year and multi-year variable remuneration is granted on a pro rata basis (*pro rata temporis*).

### **Pension scheme**

A defined-contribution pension scheme is envisaged as the standard retirement pension scheme. For each Executive Board member, the Company shall take out an insurance policy or a pension contract with an insurance company, pension fund or provident fund with an irrevocable right of receipt in favour of the Executive Board member or their surviving dependants. For this purpose, the company will pay the insurance company, pension fund or provident fund an annual contribution up to a maximum of €150,000.00 for the CEO and an annual amount up to a maximum of €100,000.00 for other members of the Executive Board (defined-contribution plan). The Executive Board member shall pay any related tax and social security contributions.

For Executive Board members already appointed prior to 1 March 2021, the existing agreements on pension commitments can continue unchanged even if their employment relationship is otherwise subject to or is to be subject to the new remuneration system. The Executive Board members involved must not be placed in a better or worse position as a result of this.

### **Remuneration for mandates**

Insofar as members of the Executive Board hold Supervisory Board mandates within the Group, the company is entitled to the remuneration from this. The other arrangement in the previous Südzucker AG remuneration system has been adjusted accordingly; there will be payments to Executive Board members as per the previous remuneration system in the current financial year, however, due to the accounts of the previous year being settled. External mandates shall remain limited to two mandates for each Executive Board member and may only be accepted after prior approval by the Supervisory Board.

### **Payments where an Executive Board mandate is terminated**

The new Südzucker AG remuneration system does not provide for any special payments to the relevant Executive Board member should their period of office end prematurely or in a regular manner.

The one-year variable remuneration and the multi-year variable remuneration are paid to the Executive Board member concerned together with the fixed salary until the date the employment relationship ends, provided the variable remuneration components have been earned up until then.

If the Executive Board member resigns before the end of the assessment period relevant for the one-year variable remuneration and the multi-year variable remuneration, the one-year variable remuneration and the multi-year variable remuneration shall be granted pro rata temporis, taking into account the results actually achieved by the end of the particular assessment period.

Where Executive Board members resign early, they shall receive payment in the amount of the direct remuneration agreed for the remaining contractual term (variable remuneration including fixed salary), but capped at an amount corresponding to the direct remuneration for two full financial years. The variable remuneration components shall only be paid at the time and in the amount at which they would have been granted had the employment relationship continued.

The benefits described above will not be paid if the employment contract is effectively terminated for good cause or the employment contract ends merely as the result of the expiry of its term and is not renewed.

#### **Deviations from the remuneration system of the Executive Board**

The Supervisory Board has approved a deviation from Sections 9.1 and 9.2 of the Executive Board remuneration system approved by the Annual General Meeting on 15 July 2021 (Obligations in connection with the termination of Executive Board activities) pursuant to Section 87a(2) sentence 2 AktG. In the event that the appointment of an Executive Board member is terminated, the MVR target remuneration should be treated as if the contract had been executed until the final day of the Vesting Periods that had already begun prior to the member leaving. This does not apply if the appointment is withdrawn for good cause, the office of Executive Board is vacated without cause or if no agreement is reached on the continuation of the employment relationship (and therefore the reappointment) even though the company has offered to extend the employment relationship under appropriate conditions. This is to prevent the MVR agreed upon for a financial year from being reduced when an appointment expires before the Vesting Period ends, except in the above mentioned cases. In this case, payments for periods after the member has left are capped at twice the direct remuneration agreed for the financial year in which or at the end of which the appointment ends (currently €2 million).

#### **Remuneration system of the Executive Board of AGRANA Beteiligungs–AG**

The remuneration system of the AGRANA Beteiligungs–AG applies for the Executive Board Member delegated to the Executive Board of Südzucker AG as part of the direct interlocking of the Executive Board with the AGRANA Beteiligungs–AG. Members of the AGRANA Beteiligungs–AG Executive Board receive fixed remuneration elements that are not performance–based and variable remuneration elements.

The fixed remuneration elements of the Executive Board are divided into fixed annual remuneration, other remuneration elements stipulated in the Executive Board contracts and remuneration in kind and fringe benefits such as a company car, accident insurance, occupational disability insurance and legal expenses insurance. The company also assumes the premiums for a D&O insurance policy.

The fixed annual remuneration is subdivided into fourteen partial amounts and is disbursed at the end of each month. The fixed remuneration may be adjusted for inflation and other changing circumstances.

The variable remuneration is based on the level of dividends distributed. To ensure the inclusion of a long–term component, the average over the last three years is used to calculate the variable portion. The relative portion of the variable remuneration can account for more than 50% of the annual remuneration package.

The level of the variable portion is calculated at the end of the month of the following year in which the financial statement of the company was adopted. The variable remuneration is either settled and paid in full immediately afterwards or in the amount of one seventh of the calculated performance–related remuneration as a special payment in December. The remaining amount of the performance–related remuneration is paid out in equal monthly instalments as a regular payment. This payment is accounted for as multi–year variable remuneration in the statement of remuneration granted or owed.

The Supervisory Board will review the setting of targets on an annual basis. It reserves the option to adjust them to a varying degree per Executive Board member in the context of the respective strategic requirements and in consideration of the special responsibilities of each Executive Board member as per the allocation of tasks. The Supervisory Board explicitly reserves the right to deviate from the agreed target parameters in situations entailing or potentially entailing a fundamental change to the company’s course of business, operating business, assets or business prospects. Other variable remuneration elements stipulated in the Executive Board contracts must also be taken into consideration.

There is no provision for share–based remuneration elements for members of the Executive Board of AGRANA Beteiligungs–AG.

The occupational pension of Johann Marihart consists of a performance–based commitment; the level of the pension is calculated based on a percentage of the contractually determined assessment basis. There is a defined–contribution plan for Markus Mühleisen.

## Level of Executive Board remuneration during the 2021/22 financial year

### Remuneration agreed for the 2021/22 financial year

The following table shows the remuneration elements for the individual members of the Executive Board of Südzucker agreed for the 2021/22 financial year.

Executive board member	Remuneration agreed for the 2021/22 financial year			
	Fixed remuneration	One-year variable remuneration (OVR)	Multi-year variable remuneration (MVR)	Total agreed remuneration
Dr Niels Pörksen (Chairman of the Executive Board)	818,800	502,600	0	<b>1,321,400</b>
Ingrid-Helen Arnold	450,000	230,000	320,000	<b>1,000,000</b>
Dr Thomas Kirchberg	663,132	0	312,671	<b>975,803</b>
Thomas Kölbl	663,132	0	312,671	<b>975,803</b>
Markus Mühleisen	599,760	0	599,760	<b>1,199,520</b>
<b>Total</b>	<b>3,194,824</b>	<b>732,600</b>	<b>1,545,102</b>	<b>5,472,526</b>

The agreed remuneration for the 2021/22 financial year represents the fixed remuneration (without benefit expenses) and the variable elements derived from the different remuneration systems in a comparable manner. Also by way of comparison, the remuneration of Ingrid-Helen Arnold and Markus Mühleisen appears in the description not on the basis of their membership in the Executive Board of Südzucker AG of ten and nine months respectively during the 2021/22 financial year; instead, the target remuneration (100%) determined by the Supervisory Board for twelve-month membership of the Executive Board is stated. The one-year and multi-year variable remuneration of Executive Board members in the previous Executive Board remuneration system depends on the dividend yet to be approved by the Annual General Meeting on 14 July 2022. Where Executive Board members are remunerated under the new system, the one-year variable remuneration is based on actual achievement of targets and the multi-year variable remuneration on the achievement of targets anticipated in view of the current position. The pro rata fixed remuneration accrued in the 2021/22 financial year is shown in the following section on remuneration granted and owed.

### Remuneration granted and owed in the 2021/22 financial year

The table below shows the remuneration granted and owed (incomings) to each Executive Board member in the 2021/22 financial year and the contractual contributions for the 2021/22 financial year. According to the provisions of Section 162(1) sentence 1 AktG, the amounts to be disclosed as remuneration granted (inflows) and remuneration owed are those that became due in the reporting period and have already accrued to the individual Executive Board member or have not yet been paid despite being due in the past financial year.

Executive board member	Financial year	Salary accrued during the 2021/22 financial year						Total salary		
		Fixed remuneration	Pension scheme	Fringe benefits	Remuneration of subsidiaries <sup>1</sup>	One-year variable remuneration (OVR)	Multi-year variable remuneration (MVR)	Total salary	of which fixed (%)	of which variable (%)
Dr Niels Pörksen (Chairman of the Executive Board)	2022/23	818,880	152,775	44,292	16,200	200,000	0	<b>1,232,147</b>	83.8%	16.2%
	2021/22	750,000	150,000	30,040	71,766	0	0	<b>1,001,806</b>	100.0%	0.0%
Ingrid-Helen Arnold (Since 1 May 2021)	2022/23	375,000	83,333	4,588	0	0	0	<b>462,921</b>	100.0%	0.0%
	2021/22	0	0	0	0	0	0	<b>0</b>	-	-
Dr Thomas Kirchberg	2022/23	663,132	-	18,581	99,471	0	176,660	<b>957,844</b>	81.6%	18.4%
	2021/22	590,004	-	14,211	71,765	0	249,974	<b>925,954</b>	73.0%	27.0%
Thomas Kölbl	2022/23	663,132	-	44,292	99,471	0	176,660	<b>983,555</b>	82.0%	18.0%
	2021/22	590,004	-	34,804	71,765	0	249,974	<b>946,547</b>	73.6%	26.4%
Markus Mühleisen (Since 1 June 2021) <sup>2</sup>	2022/23	449,824	82,500	7,023	0	0	0	<b>539,347</b>	100.0%	0.0%
	2021/22	0	0	0	0	0	0	<b>0</b>	-	-
Johann Marihart (Until 31 May 2021) <sup>2,3</sup>	2022/23	191,370	109,000	6,924	8,100	0	880,000	<b>1,195,394</b>	26.4%	73.6%
	2021/22	700,000	-	12,418	16,200	0	844,200	<b>1,572,818</b>	46.3%	53.7%
<b>Total</b>	<b>2022/23</b>	<b>3,161,338</b>	<b>427,608</b>	<b>125,700</b>	<b>223,242</b>	<b>200,000</b>	<b>1,233,320</b>	<b>5,371,208</b>	<b>73.3%</b>	<b>26.7%</b>
	<b>2021/22</b>	<b>2,630,008</b>	<b>150,000</b>	<b>91,473</b>	<b>231,496</b>	<b>0</b>	<b>1,344,148</b>	<b>4,447,125</b>	<b>69.8%</b>	<b>30.2%</b>

<sup>1</sup> Supervisory Board remuneration of subsidiaries.

<sup>2</sup> The Supervisory Board remuneration is agreed and granted by AGRANA Beteiligungs-AG.

<sup>3</sup> Johann Marihart - Pension scheme: Additional cover.

Information on the inflow and contractual benefits is divided in each case into fixed and variable remuneration components. The fixed elements include fixed payments that are not performance-based, fringe benefits, contributions-based pension payments and remuneration from subsidiaries. The variable performance-related elements of remuneration are subdivided into one-year and multi-year elements.

The one-year variable remuneration for Chairman of the Executive Board, Dr Niels Pörksen (CEO), is based on the dividend of €0.20 per share agreed for the 2020/21 financial year of the Südzucker AG. The bonus is €10,000 for every €0.01 per share of dividend distributed.

The multi-year variable remuneration for **Dr. Thomas Kirchberg** (COO) and **Thomas Kölbl** (CFO) is calculated according to the average dividend per share of Südzucker AG for the financial years 2018/19 (€0.20), 2019/20 (€0.20) and 2020/21 (€0.20). For every €0.01 per share of dividend distributed (average over the last three years: €0.20 per share), the bonus is €8,833.

For **Johann Marihart**, the variable remuneration disbursed in the 2021/22 financial year for the 2020/21 financial year is calculated according to the dividend per share of AGRANA Beteiligungs-AG for the financial years 2018/19 (€1.00), 2019/20 (€0.77) and 2020/21 (€0.85). For every €500,000 of dividend distributed on the basis of 62.5 million shares and absolute distributed amounts for the financial years 2018/19 (€62.5 million), 2019/20 (€48.1 million) and 2020/21 (€53.1 million), this results in an average bonus of 121% of the basic annual salary of €700,000 for the 2020/21 financial year. Johann Marihart of AGRANA Beteiligungs-AG was granted a payment of €2.7 million in the context of his withdrawal from the Executive Board and retirement, which included severance and holiday payments and satisfies the variable remuneration.

On top of that (in each case determined according to IFRS), based on a direct commitment by the company to **Dr Thomas Kirchberg** (COO), a reserve of €8.9 million and a current service cost of €0.0 million and to **Thomas Kölbl** (CFO), a reserve of €9.5 million and a current service cost of €0.3 million have been included in the 2021/22 financial year.

Pensions totalling €2.7 million were paid for former managers and their surviving dependants within the framework of the pension scheme.

#### Information on share-based elements of remuneration granted and promised

As described above, only the Executive Board remuneration system approved by the 2021 Annual General Meeting, which currently applies to Ingrid-Helen Arnold, provides for a share-based element of remuneration.

Based on a MVR target remuneration for Ingrid-Helen Arnold of €320,000 for the 2021/22 financial year, determinable over a period of 36 months, this results in target remuneration of €302,222 for the pro rata period of 34 months. Based on the average price of the shares of Südzucker for the period from 1 December 2020 to 28 February 2021 of €12.391 a share, the resulting purchase of shares in Südzucker amounts to 24,391. As a result, Südzucker AG has purchased some of its own shares during the 2021/22 financial year for the Vesting Period 2021/22 to 2023/24.

Executive board member	Significant conditions of the performance-based share programme				
	Service period (financial years) <sup>1</sup>	Target 100%: average ROCE for service period	Beginning of the Vesting Period	End of the Vesting Period	Shares agreed in the 2021/22 financial year
Ingrid-Helen Arnold (Since 1 May 2021)	2021/22 - 2023/24	7.0%	01 May 2021	28 February 2024	24,391

<sup>1</sup> Pro rata for a total period of 34 months.

#### Compliance with maximum remuneration limits

The new remuneration system applicable to Ingrid-Helen Arnold (CDO) stipulates a maximum remuneration limit of €1,445,000. This applies to the remuneration elements including fringe benefits and the pension obligation agreed for the 2021/22 financial year. If remuneration for the 2021/22 financial year should exceed the above cap, the variable remuneration will be reduced accordingly.

As the level of the agreed multi-year variable remuneration elements is not determined until the third year after the end of the reporting year, a conclusive report on compliance with maximum remuneration for the 2021/22 financial year will only be possible in the remuneration report for the 2024/25 financial year.

### Information on the development of Executive Board remuneration compared with remuneration of other staff and earnings performance

The following overview depicts the development of the remuneration of the Executive Board members granted or owed in the relevant financial year in relation to the remuneration of other employees in Germany and to earnings performance in the reporting year compared with the previous year. The changes to the remuneration of Executive Board members contained in the table reflect the remuneration granted or owed during the financial year.

The development of the Executive Board remuneration in relation to the development of employee remuneration and to the earnings performance of the company.	Changes in 2021/22 compared with 2020/21 in % <sup>1</sup>
<b>Executive Board</b>	
Dr Niels Pörksen (Chairman of the Executive Board) <sup>2</sup>	23.0%
Ingrid-Helen Arnold (since 1 May 2021) <sup>3</sup>	-
Dr Thomas Kirchberg	3.4%
Thomas Kölbl	3.9%
Markus-Mühleisen (since 1 June 2021) <sup>3</sup>	-
Johann Marihart (until 31 May 2021) <sup>3</sup>	-
<b>Earnings performance</b>	
EBITDA - Südzucker consolidated financial statements (IFRS)	15.8%
Operating result - Südzucker consolidated financial statements (IFRS)	40.6%
Result after tax - Südzucker AG (German Commercial Code) <sup>4</sup>	-
<b>Employees</b>	
Total employees in Germany	5.2%

<sup>1</sup> The information for the members of the Executive Board and for the employees depend on the remuneration granted or owed in the 2021/22 financial year within the meaning of Section 162(1) sentence 1 AktG. At the same time, use is made of the transition provision pursuant to Section 26j of the Introductory Act to the German Stock Corporation Act [EGAktG].

<sup>2</sup> The change takes into account that no variable remuneration was disbursed in the previous year, which was the year of the first introduction.

<sup>3</sup> Does not apply, as no Executive Board remuneration was paid and there was no withdrawal during the reporting year.

<sup>4</sup> Does not apply for sign change.

### Remuneration of the members of the Supervisory Board

The Supervisory Board shall receive remuneration that is commensurate with the duties of the Supervisory Board members and the situation of the company. The amount of remuneration and the remuneration system for the Supervisory Board are regularly reviewed by the Supervisory Board. In particular, the time taken up by the members of the Supervisory Board, their responsibilities and the Supervisory Board remuneration granted by other, comparable companies are decisive. Due to the special nature of supervisory board activities, which are fundamentally different from the activities of the employees of the company and the Group, no so-called vertical comparison with employee remuneration comes into consideration. It follows that it is also not possible to define a group of employees to be included in such a comparison.

The Supervisory Board contributes to the promotion of the business strategy and the long-term development of the company by monitoring and advising the Executive Board incumbent upon it. The appropriateness of the Supervisory Board remuneration ensures that Südzucker AG continues to be in a position to attract outstandingly qualified candidates for membership of the Supervisory Board. As a result, the Supervisory Board remuneration makes a sustainable contribution to the promotion of the business strategy and the long-term development of the company.

The remuneration of the members of the Supervisory Board is conclusively regulated in Article 12 of the Articles of Association of Südzucker AG; there are no collateral or supplementary agreements. The remuneration rules apply equally to shareholder representatives as well as employee representatives on the Supervisory Board.

The unchanged remuneration system for the Supervisory Board was presented to the Annual General Meeting on 15 July 2021 for agreement and approved with a majority of 93.80%.

In addition to reimbursement for their cash expenses and any VAT payable in connection with their Supervisory Board activities, all members of the Supervisory Board shall receive a fixed remuneration. This fixed remuneration consists of the sum of €60,000 payable at the end of the financial year and a variable remuneration of €500 for each €0.01 or part thereof of dividends distributed on the ordinary share in excess of €0.50. Tax-based special dividends are ignored for the purposes of calculating remuneration.

The Chairman shall receive three times and the Deputy Chairman and other members of the Presiding Committee one-and-a-half times this remuneration. The fixed remuneration will increase by 25% for each committee membership and by 50% for each committee chair; this assumes that the particular committee has met during the financial year and does not apply to membership in the Presiding Committee or Mediation Committee.

Dr. Hans-Jörg Gebhard, Franz-Josef Möllenberg, Erwin Hameseder and Helmut Friedl also receive remuneration for exercising group mandates.

The Supervisory Board remuneration is paid the subsequent year. As in the previous year, no variable remuneration was incurred in 2021/22.

#### Group Supervisory Board remuneration (including group mandates)

€	2022/23	2021/22	+/- as a %
Dr Hans-Jörg Gebhard Chairman	344,033	304,200	13.1
Franz-Josef Möllenberg First Deputy Chairman	161,250	157,500	2.4
Erwin Hameseder Second Deputy Chairman	150,000	150,000	0.0
Fred Adjan <sup>1</sup>	60,000	30,000	100.0
Thomas Bernhard <sup>2</sup>	0	30,000	-100.0
Helmut Friedl	133,000	133,000	0.0
Ulrich Gruber	90,000	90,000	0.0
Veronika Haslinger	75,000	75,000	0.0
Georg Koch	75,000	75,000	0.0
Susanne Kunschert	60,000	60,000	0.0
Ulrike Maiweg	60,000	60,000	0.0
Walter Manz	60,000	60,000	0.0
Julia Merkel	60,000	60,000	0.0
Sabine Möller	60,000	60,000	0.0
Angela Nguyen	60,000	60,000	0.0
Joachim Rukwied	60,000	60,000	0.0
Bernd Frank Sachse	60,000	60,000	0.0
Nadine Seidemann	75,000	75,000	0.0
Dr Stefan Streng	60,000	60,000	0.0
Wolfgang Vogl	75,000	75,000	0.0
Rolf Wiederhold	105,000	105,000	0.0
<b>Total</b>	<b>1,883,283</b>	<b>1,839,700</b>	<b>2.4</b>

<sup>1</sup> Since 1 September 2020.

<sup>2</sup> Until 31 August 2020.

## Information on the development of the Supervisory Board remuneration compared with remuneration of the other employees and earnings performance

The following overview depicts the relative development of the remuneration granted or owed to the members of the Supervisory Board members active during the reporting year as well as the remuneration of the other employees compared with the previous year. The changes to the remuneration of Supervisory Board members contained in the table reflect the remuneration granted and owed during the financial year in line with what is shown in the table. The table also shows the changes in the earning performance in the reporting year compared with the previous year.

Development of the Executive Board remuneration in relation to the development of employee remuneration and to the earnings performance of the company	Changes in 2021/22 compared with 2020/21 in % <sup>1</sup>
<b>Supervisory Board</b>	2.4%
<hr/>	
<b>Earnings performance</b>	
EBITDA - Südzucker consolidated financial statements (IFRS)	15.8%
Operating result - Südzucker consolidated financial statements (IFRS)	40.6%
<hr/>	
Result after tax - Südzucker AG (German Commercial Code) <sup>2</sup>	-
<hr/>	
<b>Employees</b>	
Total employees in Germany	5.2%

<sup>1</sup> The information for the members of the Supervisory Board and for the employees depend on the remuneration granted or owed in the 2021/22 financial year within the meaning of Section 162(1) sentence 1 AktG. At the same time, use is made of the transition provision pursuant to Section 26j of the Introductory Act to the German Stock Corporation Act [EGAktG].

<sup>2</sup> Does not apply for change of sign.

Mannheim, 18 May 2022

EXECUTIVE BOARD

SUPERVISORY BOARD

## Report of the independent auditor on the formal audit of the remuneration report pursuant to Section 162(3) AktG

To Südzucker AG, Mannheim

### Opinion

We have formally audited the remuneration report of the SüdzuckerAG, Mannheim, for the financial year from March 1, 2021 to February 28, 2022 to determine whether the disclosures pursuant to § [Article] 162 Abs. [paragraphs] 1 and 2 AktG [Aktiengesetz: German Stock Corporation Act] have been made in the remuneration report. In accordance with Section 162(3) AktG, we have not audited the content of the remuneration report.

In our opinion, the information required by Section 162(1) and (2) AktG has been disclosed in all material respects in the accompanying remuneration report. Our opinion does not cover the content of the remuneration report.

### Basis for the opinion

We conducted our formal audit of the remuneration report in accordance with Section 162(3) AktG and IDW [Institut der Wirtschaftsprüfer: Institute of Public Auditors in Germany] Auditing Standard: The formal audit of the remuneration report in accordance with Section 162(3) AktG (IDW AuS 870). Our responsibility under



that provision and that standard is further described in the “Auditor’s Responsibilities” section of our auditor’s report. As an audit firm, we have complied with the requirements of the IDW Quality Assurance Standard: Requirements on quality control for audit firms [IDW Qualitätssicherungsstandard – IDW QS 1]. We have complied with the professional duties pursuant to the Professional Code for German Public Auditors and German Chartered Auditors [Berufssatzung für Wirtschaftsprüfer und vereidigte Buchprüfer – BS WP/vBP], including the requirements for independence.

### Responsibility of the Management Board and the Supervisory Board

The management board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of Section 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

### Auditor’s Responsibilities

Our objective is to obtain reasonable assurance about whether the information required by Section 162(1) and (2) AktG has been disclosed in all material respects in the remuneration report and to express an opinion thereon in an auditor’s report.

We planned and performed our audit to determine, through comparison of the disclosures made in the remuneration report with the disclosures required by Section 162(1) and (2) AktG, the formal completeness of the remuneration report. In accordance with Section 162(3) AktG, we have not audited the accuracy of the disclosures, the completeness of the content of the individual disclosures, nor the appropriate presentation of the remuneration report.

Frankfurt am Main, 18 May 2022

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft

Michael Burkhart	Christina Pöpperl
Wirtschaftsprüfer (German Public Auditor)	Wirtschaftsprüferin (German Public Auditor)

## IV. ADDITIONAL INFORMATION AND NOTES ON THE ANNUAL GENERAL MEETING

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### 1. Total number of shares and voting rights at the time the meeting was called

At the time the meeting was called, the company’s share capital totalled € 204,183,292.00 consisting of 204,183,292 no-par value bearer shares. Each share is granted one vote at the Annual General Meeting. Both the total number of shares and voting rights at the time of calling the Annual General Meeting is thus 204,183,292. At the time the Annual General Meeting was called, the company held 49,419 of its own shares, from which no rights accrue to the Company.

### 2. Holding of the Annual General Meeting as a virtual Annual General Meeting without the physical presence of shareholders and their proxies

The COVID-19 Act opens up the possibility of holding annual general meetings without the physical presence of shareholders or their proxies until 31 August 2022 (virtual annual general meeting). In view of the continuing COVID-19 pandemic, the Executive Board, with the consent of the Supervisory Board, has decided to make use of this option. The Annual General Meeting of the company to be held on 14 July 2022 will therefore be a **virtual Annual General Meeting without the physical presence of shareholders or their proxies** (with the exception of the proxies appointed by the company). **Consequently, shareholders and their proxies (with the exception of the proxies appointed by the company) will not be able to physically attend the Annual General Meeting.** Instead, you have the options set out below for participating in the virtual Annual General Meeting via the virtual Annual General Meeting room referred to as the **“Shareholder Portal”**.

You can access the **Shareholder Portal** at [www.suedzucker.de/de/investor-relations/hauptversammlung](http://www.suedzucker.de/de/investor-relations/hauptversammlung) using the access data that you received with the registration confirmation for the virtual Annual General Meeting.

We ask shareholders and their proxies to pay special attention to the following information covering registering for the virtual Annual General Meeting, exercising voting rights and other shareholder rights. The times given in this invitation relate to Central European Summertime (CEST) which is the standard time in Germany. Based on Coordinated Universal Time (UTC), UTC is CEST minus two hours.

Holding the Annual General Meeting as a virtual meeting will in particular lead to the following modifications to the running of the Annual General Meeting and the rights of shareholders:

**a) Audio and video transmission on the Internet**

The introductory remarks by the chair of the meeting and the report by the Executive Board will be transmitted live on the internet on the day of the Annual General Meeting from **10:00 am (CEST)** with no access restriction for interested members of the public at [www.suedzucker.de/de/investor-relations/hauptversammlung](http://www.suedzucker.de/de/investor-relations/hauptversammlung). This part will also be available as a recording after the Annual General Meeting.

Shareholders eligible to participate and their proxies can follow the entire Annual General Meeting live on the internet via audio and video transmission. Please use the **“Livestream”** function in the shareholder portal (see no. 2 above).

The live broadcast of the Annual General Meeting does not enable attendance at the Annual General Meeting within the meaning of Section 118(1) sentence 2 AktG.

**b) Exercise of voting rights**

Only shareholders eligible to participate and their proxies may exercise their voting rights by electronic postal vote or by issuing a mandate and instructions to the company proxies. Further explanations regarding the exercise of voting rights, the procedure for casting votes and changes in the exercise of voting rights can be found under no. 3.

**c) Right to ask questions**

Shareholders eligible to participate and their proxies have a right to ask questions. This can be exercised by means of electronic communication. Shareholders eligible to participate and their proxies may submit questions until **midnight on 12 July 2022 (CEST)**. Please use the **“Ask a question”** function in the shareholder portal (see no. 2 above). You can find further explanations regarding the options for asking questions in no. 4.

**d) Opposition to the resolutions of the Annual General Meeting**

Shareholders eligible to participate and their proxies who have exercised their voting rights in accordance with b) may object to one or more resolutions of the Annual General Meeting during the Annual General Meeting, i.e. by no later than the end of the Annual General Meeting. This is only possible via the shareholder portal (see no. 2 above). Please use the **“Objection”** function.

**e) Please note**

The company cannot guarantee that transmission on the Internet will run smoothly with no technical hitches and will reach every shareholder eligible to participate. We therefore recommend that you make early use of the options described above, particularly as far as exercising your voting rights.

The shareholder portal will be open to shareholders eligible to participate or their proxies **from 23 June 2022**, and will also be available to them on the day of the Annual General Meeting and for its full duration. Here, they can also exercise their voting rights by electronic postal vote on the day of the Annual General Meeting until voting starts and issue mandates and instructions to the proxies appointed by the company. The person chairing the meeting will announce the start of voting at the Annual General Meeting. In addition, eligible shareholders or their proxies are able, if necessary, to object to a resolution by the Annual General Meeting from the beginning until it ends.

### **3. Participation in the virtual Annual General Meeting and exercising voting rights**

**a) Conditions for participating in the virtual Annual General Meeting**

Only those shareholders who have registered with the company on time and provided evidence of their eligibility will be entitled to participate in the virtual Annual General Meeting and to exercise their voting rights.

Registration must be received by the company in text form and in German or English at the following address **no later than midnight on 7 July 2022 (CEST)**.

Südzucker  
AG c/o Computershare Operations Center  
80249 Munich  
Germany

E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

According to Article 15(2) of the Articles of Association of Südzucker AG, shareholders also have to provide evidence of their entitlement to participate the Annual General Meeting. As proof of entitlement in accordance with Article 15(2) of the Articles of Association of Südzucker AG presentation in text form by the last intermediary pursuant to Section 67c(3) AktG shall be sufficient. Proof of shareholding must relate to the beginning of the twenty-first day prior to the Annual General Meeting, i.e. **midnight on 23 June 2022, (CEST)** (record date). As is the case for the registration, proof of ownership of shares of the company must also be received at the above address **no later than midnight on 7 July 2022 (CEST)**. The registration and proof of share ownership must be submitted in either German or English,

To participate in the virtual Annual General Meeting and exercise voting rights, only those who have provided proof shall be deemed to be shareholders. The entitlement to participate in the Annual General Meeting and the scope of the voting right depend – in addition to the necessity to register – on the shareholding of the shareholder on the record date. The record date is not linked to any block on the sale of shares; in particular, they may be acquired and sold irrespective of the record date. Even where a complete or partial sale of the shareholding occurs after the record date, participation and the scope of the voting right shall depend solely on the shareholding on the record date. Sales of shares after the record date therefore have no effect on the entitlement to participate nor on the scope of the voting right. The same applies to share acquisitions after the record date. Those who do not yet hold any shares on the record date and become shareholders only thereafter are entitled to participate and vote for the shares held by them only to the extent that they act as a proxy or are appointed to exercise such rights.

The record date has no significance for an entitlement to dividends.

Following timely receipt of registration and proof of share ownership at the said central registration office of Südzucker AG, the registration office will send shareholders eligible to participate confirmation of registration for the virtual Annual General Meeting along with access data for the “shareholder portal”. Together with the confirmation of registration, forms for the authorisation of third parties and the proxies appointed by the company will be also be sent. To guarantee timely receipt of the confirmation of registration, we ask our shareholders to ensure that the registration and evidence be sent in good time, if necessary via their custodian institutions (last intermediaries).

#### **b) Exercising voting rights**

Shareholders eligible to participate are entitled to vote.

We would like to point out that in relation to the company and for the purpose of participating in the Annual General Meeting and exercising voting rights, only those who have provided proof of their entitlement to participate in the Annual General Meeting and exercise their voting rights shall be deemed to be shareholders. If the correctness or authenticity of the proof is in doubt, the company is entitled to demand further appropriate evidence. After proper registration, you can exercise your voting rights.

Should voting rights be exercised on time in multiple different ways (letter, email, electronically via the shareholder portal or pursuant to Section 67c(1) and (2) sentence 3 AktG in conjunction with Article 2(1) and (3) and Article 9(4) of the Council Implementing Regulation (EU) 2018/1212 through a postal vote and, where relevant, instructions given, these shall be taken into account in the following order of precedence irrespective of when they arrived: 1. electronically via the shareholder portal 2. pursuant to Section 67c(1) and (2) sentence 3 AktG in conjunction with Article 2(1) and (3) and Article 9(4) of the Council Implementing Regulation (EU) 2018/1212, 3. by email and 4. by letter.

In the same way, should declarations be received with voting rights exercised in more than one form, the following shall apply: Postal votes take precedence over the giving of a proxy and, where relevant, instructions to the company proxy.

Should an intermediary, an association of shareholders, a company proxy pursuant to Section 134a AktG or a person of equivalent standing under Section 135(8) not be willing to act on a shareholder’s behalf, the company proxy shall be entitled to act on behalf of the same, according to the instructions.

The withdrawal within the time limit of the last declaration received shall be binding.

Votes cast by postal vote or proxy and, where relevant, instructions on agenda item 2 (Appropriation of retained earnings) shall remain valid where the proposed appropriation is adjusted as a result of a change in the number of dividend-bearing shares.

Should an individual vote be held on an agenda item instead of a collective vote, the postal vote or instruction given for that agenda item shall apply for each point of the individual vote.

**c) Procedure for voting by electronic postal vote**

Shareholders and their proxies may exercise their voting rights by electronic postal vote. Timely registration by the shareholder for the Annual General Meeting and proper proof of the shareholding according to the above provisions are also required (see a)).

The shareholder portal will be available to shareholders eligible to participate or their proxies to submit electronic postal votes or to revoke or change them from 23 June 2022 (see no. 2 and no. 3a)). Please use the "Vote by postal vote" function.

Voting by electronic postal vote, including revocation or a change in a vote via the shareholder portal, is possible until voting begins.

**d) Procedure for voting by proxy**

Properly registered shareholders can also cast their votes at the Annual General Meeting by proxy, e.g. an intermediary, a shareholders' association, or other persons of their choice. The following should be noted:

Timely registration and proper evidence of share ownership are also required if shareholders choose a proxy. If shareholders assign more than one person to act as their proxy, the company is entitled to reject one or more of these. Proxies may also only exercise voting rights by electronic postal vote or by issuing (substitute) mandate, in particular company-appointed proxies.

The appointment or cancellation of a proxy and evidence of the appointment must be provided to the company in text form unless an appointment is made pursuant to Section 135 AktG or, alternatively, the shareholder portal can be used.

The form sent to shareholders together with the registration confirmation for the virtual Annual General Meeting after registration can be used to appoint a proxy.

Proof of appointment of a proxy can be submitted to the company at the following address:

Südzucker  
AG c/o Computershare Operations Center  
80249 Munich  
Germany

E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

**by midnight (CEST) on 13 July 2022.** Compliance shall be judged based on time of receipt by the company.

Alternatively, a mandate can also be given, altered or revoked **electronically** via the shareholder portal (see no. 2 and no. 3a)) up until the end of the Annual General Meeting. This simultaneously provides evidence of the mandate having been granted. Please use the "**Mandate to third parties**" function in the shareholder portal.

When authorising intermediaries, shareholders' associations, voting consultants or persons or institutions treated as such pursuant to Section 135(8) AktG, special considerations must generally be taken into account, which should be obtained from the particular proxy. We therefore ask shareholders who wish to appoint intermediaries, shareholders' associations, voting consultants or persons or institutions treated as such pursuant to Section 135(8) AktG to vote on their behalf, to please coordinate with such party regarding the proper form of proxy.

**e) Procedure for voting by company proxies**

Shareholders and their proxies can also assign power of attorney to a proxy designated by the company who will vote on their behalf in accordance with their voting instructions. Shareholders who wish to grant a mandate to proxies appointed by the company ahead of the Annual General Meeting can also do so following registration using the form sent together with the registration confirmation for the virtual Annual General Meeting. Alternatively, mandates can be granted or revoked via the shareholder portal on the website of the company.

Prompt registration for the Annual General Meeting and proper proof of the shareholding according to the above provisions are also required if proxies appointed by the company are granted a mandate (see no. 3a above).

Proxies appointed by the company shall only exercise the voting right on the basis of explicit and unambiguous instructions. Therefore, shareholders must give explicit and unambiguous instructions on the agenda items on which they wish to exercise their voting rights. The proxies appointed by the company are obliged to vote according to these instructions. In the absence of explicit and unambiguous instructions, proxies appointed by the company shall abstain from voting on the particular voting item. The proxies appointed by the company do not accept any verbal communications, file objections to Annual General Meeting resolutions, ask questions or table motions on behalf of shareholders. They are only be available for voting on proposed resolutions of the Executive Board, the Supervisory Board or shareholders published under this convening notice or subsequently pursuant to Section 124(1) or (3) AktG.

Mandates, including instructions to the company proxies, can be assigned or revoked **electronically** via the shareholder portal (see no. 2 and no. 3a)) up until voting begins. This simultaneously provides evidence of the mandate having been granted. Please use the “**Mandate and instructions to company proxies**” function in the shareholder portal.

Alternatively, a mandate including instructions to the company proxies may be issued in text form and proof of such authorisation submitted to the company **by midnight (CEST) on 13 July 2022** to the following address:

Südzucker AG  
c/o Computershare Operations Center  
80249 Munich  
Germany

E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

Compliance shall be judged in each case based on time of receipt by the company. Please note that in the event of an of an additional proxy via the shareholder portal, the assignment of proxies and instructions submitted to the company in text form will become invalid.

#### **4. Information on shareholder rights pursuant to Sections 122(2), 126(1), 127, 131(1) Aktiengesetz and Section 1(2) COVID-19 Act**

##### **a) Requests for additions to the agenda pursuant to Section 122(2) AktG**

Shareholders whose shares together make up 5% of the share capital (corresponding to €10,209,164.60 or 10,209,165 shares) or the pro rata amount of €500,000.00 of the share capital (corresponding to 500,000 shares) may demand that items be added to the agenda and published. Each new item must be accompanied by reasons or by a draft resolution. The request shall be made in writing addressed to the Executive Board of Südzucker AG and must be received by the company at least thirty days prior to the Annual General Meeting; the day of receipt and the day of the Annual General Meeting shall not be counted. The deadline for acceptance is thus midnight on 13 June 2022 (CEST). Requests for additions received after this date will not be considered. Please send any requests to the following address:

Südzucker AG  
Vorstand  
Maximilianstraße 10  
D-68165 Mannheim  
Germany

Requests for additions to the agenda addressed elsewhere will not be considered.

The applicants must prove that they have held the shares for at least ninety days prior to the day on which their request was received and that they will hold the shares until the Executive Board’s decision regarding the request. Section 121(7) Aktiengesetz must be applied to calculate the deadline.

To the extent they were not already published with the announcement for the Annual General Meeting, amendments to the agenda shall be published in the German Federal Gazette (Bundesanzeiger) immediately after receipt of the request and forwarded to those media that can be expected to distribute the information throughout the entire European Union. In addition, they will be published at:

[www.suedzucker.de/de/investor-relations/hauptversammlung](http://www.suedzucker.de/de/investor-relations/hauptversammlung)

and communicated to the shareholders.

**b) Counter-motions and nominations pursuant to Sections 126(1) and 127 AktG in conjunction with Section 1(2) sentence 3 of the COVID-19 Act.**

Shareholders of the company can submit counter-motions against recommendations of the Executive Board and/or Supervisory Board on certain agenda items as well as make recommendations regarding the nomination of external auditors and on the election of members of the Supervisory Board. Such counter-motions (including reasons) and nominations must be exclusively submitted to:

Südzucker AG  
Investor Relations  
Maximilianstraße 10  
68165 Mannheim  
Germany

or by email to: [investor.relations@suedzucker.de](mailto:investor.relations@suedzucker.de)

Counter-motions and/or nominations sent to another address will not be considered.

Reasons must be given for counter-motions; this does not apply to nominations.

Proper counter-motions and nominations submitted by shareholders and received at the aforementioned address at least fourteen days prior to the date of the Annual General Meeting, i.e. no later than **midnight on 29 June 2022 (CEST)**, will be published immediately on the following website:

[www.suedzucker.de/de/investor-relations/hauptversammlung](http://www.suedzucker.de/de/investor-relations/hauptversammlung)

Any comments from management regarding counter-motions or nominations will also be published at the said address.

The company may decline to publish a counter-motion and its reasoning or a nomination should one of the conditions for exclusion pursuant to Section 126(2) AktG (in conjunction with Section 127 sentence 1 AktG) be met; for example, because the nomination or counter-motion would result in a resolution of the Annual General Meeting that contravenes either the law or the Articles of Association. The reason for a counter-motion need not be published if it is longer than 5,000 characters. A nomination does not need to be published either if it does not include the name, profession and place of residence of the nominee and information pursuant to Section 125(1) sentence 5 AktG (cf. Section 127 sentence 3 in conjunction with Sections 124(3) sentence 4 and 125(1) sentence 5 AktG).

Shareholders are asked to prove the extent of their existing shareholdings at the same time they submit the counter-motion or nomination.

Counter-motions and/or nominations to be published by the company pursuant to Section 126 or Section 127 AktG shall be deemed to have been brought at the Annual General Meeting if the shareholder making the proposal is duly authorised and has registered for the Annual General Meeting.

**c) Right of the shareholder to ask questions**

Pursuant to Section 131(1) and (4) AktG, shareholders have no right to request information verbally from the Executive Board during the virtual Annual General Meeting Pursuant to Section 1(2) sentence 1 no. 3 COVID-19 Act, participating shareholders and their proxies are, however, granted the right to ask questions electronically. Questions will be answered during the audio and video transmission of the virtual Annual General Meeting.

The Executive Board, with the consent of the Supervisory Board, has stipulated that questions must be submitted electronically no later than one day prior to the Annual General Meeting, i.e. by midnight on 12 July 2022 (CEST). According to Section 1(2) sentence 2 of the COVID-19 Act, the Executive Board decides on its own best judgement or discretion how it will answer questions.

We reserve the right to publish answers to frequently asked questions in advance on the website of the company. When answering questions, the Executive Board also reserves the right to explicitly name those providing the questions providing they have given their consent to being explicitly named when submitting the questions or there is another data privacy justification for this.

Shareholders eligible to participate or their proxies can only submit their questions electronically via the shareholder portal available at

[www.suedzucker.de/de/investor-relations/hauptversammlung](http://www.suedzucker.de/de/investor-relations/hauptversammlung)

Please use the “Ask a question” function in the shareholder portal. Questions may be submitted via the shareholder portal from **23 June 2022 until midnight on 12 July 2022 (CEST)**. Questions submitted in any other way or after the above deadline will not be considered. There will be no opportunity to ask questions during the Annual General Meeting.

**d) Possibility of appealing against resolutions of the Annual General Meeting**

For an explanation of the right of the shareholders eligible to participate and their proxies to object to resolutions of the Annual General Meeting, we refer to the information under no. 2 d).

**e) Confirmation of votes pursuant to Section 118(1) sentences 3 to 5, (2) sentence 2 AktG or evidence of votes counted pursuant to Section 129(5) AktG**

Under Section 118(1) sentence 3, (2) sentence 2 AktG, voters that cast their votes electronically must receive confirmation from the company online that their votes have been received in line with the requirements of Article 7(1) and Article 9(5)(1) of the Council Implementing Regulation (EU) 2018/1212. Where this is confirmed via an intermediary, the latter must, pursuant to Section 118(1) sentence 4 AktG, forward the confirmation to the shareholder without delay.

Furthermore, voters may, within one month of the date of the general meeting, request information from the company pursuant to Section 129(5) sentence 1 AktG as to whether and how their votes were counted. The company must provide such confirmation in line with the requirements of Article 7(2) and Article 9(5)(2) of the Council Implementing Regulation (EU) 2018/1212. Where this is confirmed via an intermediary, the latter must, pursuant to Section 129(5) sentence 3 AktG, forward the confirmation to the shareholder without delay.

**e) Further explanations**

Further explanations regarding shareholder rights pursuant to Sections 122(2), 126(1), 127 AktG and Section 1(2) COVID-19 Act are available on the website of the company at:

[www.suedzucker.de/de/investor-relations/hauptversammlung](http://www.suedzucker.de/de/investor-relations/hauptversammlung)

## V. ADDITIONAL INFORMATION AND DOCUMENTS FOR THE VIRTUAL ANNUAL GENERAL MEETING

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### 1. Information on the company’s website

This invitation to the virtual Annual General Meeting, the documents and motions of shareholders to be made available as well as further information, in particular on participation at the virtual Annual General Meeting, postal voting and the appointment of proxies and the giving of instructions as well as the information pursuant to Section 124a AktG are available on the website of the company from the time the Annual General Meeting is convened at

[www.suedzucker.de/de/investor-relations/hauptversammlung](http://www.suedzucker.de/de/investor-relations/hauptversammlung)

The above documents and information can also be accessed during the virtual Annual General Meeting on the aforementioned website of the company. The voting results will also be available here following the Annual General Meeting.

### 2. Information on data protection for shareholders and proxies

The

Südzucker AG  
Maximilianstraße 10  
D-68165 Mannheim

as the controller pursuant to Article 4 No 7 of Regulation (EU) 2016/679 (General Data Protection Regulation, “GDPR”), processes the following personal data (surname and first name, address, email address (if applicable), telephone number (if applicable), number of shares, type of ownership of the shares and access details for access to the shareholder portal; if applicable, surname, first name and address of a proxy appointed by the shareholder) on the basis of the applicable data protection laws, in particular for the purpose of enabling shareholders and proxies to participate in the Annual General Meeting and exercise their rights within the framework of the Annual General Meeting.

The entire Annual General Meeting (including answers to transmitted questions) is transmitted in audio and video in real time via the livestream function of the shareholder portal of the company on the internet. This shareholder portal is only accessible to properly registered shareholders and proxies who have the corresponding registration confirmation. Video and audio transmission via a separate, secure channel will also be available to employees involved in the organisation of the Annual General Meeting, if applicable, to board members who will not physically attend the Annual General Meeting, to guests and representatives of the broadcasting, print or online media (“journalists”) who have been admitted and to any Südzucker AG service providers used to conduct the Annual General Meeting. Please note that it is possible that the personal data you provide when making enquiries – in particular your names – may be made public at the meeting in accordance with this privacy notice and may also be accessed by the journalists and guests present. Therefore, please do not provide us with such information unless it is absolutely necessary for your enquiry. We shall only make your personal data public at the meeting if it is requested by you, required to process your enquiry or in our legitimate interest. Further details on the conduct of the Annual General Meeting can be found in the section IV above. The shareholder portal is accessible on the company's website at:

[www.suedzucker.de/de/investor-relations/hauptversammlung](http://www.suedzucker.de/de/investor-relations/hauptversammlung)

In addition to this data protection information, please note the data protection information provided at this Internet address by the operator of the website.

Specifically,

the processing of the personal data described above is vital for the preparation and implementation of the Annual General Meeting and the participation of the shareholders and proxies, as well as for the exercise of their rights within the framework of the Annual General Meeting and for the fulfilment of requirements under German stock corporation legislation (e.g. for the compilation of a list of attendees) or so that your questions can be answered during the Annual General Meeting. The legal basis for this processing is the German Stock Corporation Act (AktG) and the relevant provisions of the German COVID-19 Act, each in conjunction with Article 6(1) sentence 1(c) GDPR. Furthermore, we may also process this personal data in order to fulfil other legal obligations, such as regulatory requirements and storage obligations under securities, commercial and tax law; the legal basis for processing is the relevant statutory provisions in conjunction with Article 6(1) sentence 1(c) GDPR. We also process personal data to safeguard legitimate interests, such as the preparation and conduct of the Annual General Meeting in compliance with the law. The legal basis for this is Article 6(1) sentence 1(f) GDPR. If personal data are transmitted to us in connection with an enquiry, unless they are already required to be processed to safeguard legitimate interests under the previous sentence, the legal basis for processing them is Article 6(1) sentence 1(a) GDPR for the purpose of the response. You may withdraw your consent with future effect at any time in whatever form and without providing reasons.

After the virtual Annual General Meeting, shareholders can view the data recorded on all participants in the Annual General Meeting in accordance with Section 129(4) sentence 2 AktG.

If we do not receive the personal data listed above directly from the shareholder concerned, it is made available to us by financial or credit institutions.

The service providers of Südzucker AG who are engaged for the purpose of hosting the Annual General Meeting shall only receive personal data from Südzucker AG as are required to carrying out the commissioned service, and process the personal data exclusively in accordance with instructions from Südzucker AG. Each of our employees and all employees of service providers who have access to and/or process the personal data referred to above are obliged to treat these data as confidential.

Journalists and guests may also have access to your personal data, insofar as these data are disclosed to the general meeting, in particular during the answering of questions. We have no control over the processing – by the journalists or guests present – of personal data publicly disclosed at the Annual General Meeting in accordance with this privacy notice and nor are we the controller in this regard for the purposes of the GDPR.

Under certain circumstances, Südzucker AG may be obliged to transmit personal data to other recipients who take their own responsibility for processing the personal data (Article 4 No. 7 GDPR), in particular to public bodies such as the competent supervisory authority.

Personal data is stored within the scope of legal obligations and subsequently erased unless a justified interest on the part of Südzucker AG justifies longer storage retention (e.g. in the event of imminent or actual judicial or extrajudicial disputes in connection with the Annual General Meeting).



With regard to the processing of personal data, shareholders or proxies have a right of information, rectification, restriction, objection and erasure with regard to the processing of their personal data at any time under the legal requirements, as well as a right to data transmission in accordance with Articles 15 to 22 GDPR.

These rights can be asserted vis-à-vis Südzucker AG at no charge via the email address [datenschutz@suedzucker.de](mailto:datenschutz@suedzucker.de) or by using the following contact details of the data protection officer of the controller:

Südzucker AG  
Datenschutzbeauftragte  
Maximilianstraße 10  
D-68165 Mannheim  
Germany

In addition, shareholders or proxies have a right to lodge a complaint with the data protection supervisory authorities under Article 77 GDPR.

More detailed data protection information is available on the company's website at:

[www.suedzucker.de/de](http://www.suedzucker.de/de)

### 3. Voting results

The voting results determined by the chairperson of the Annual General Meeting will be published on the company's website at:

[www.suedzucker.de/de/investor-relations/hauptversammlung](http://www.suedzucker.de/de/investor-relations/hauptversammlung)

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### 4. Publication of the invitation

The invitation to the Annual General Meeting is published in the German Federal Gazette (Bundesanzeiger) from 30 May 2022 and has been forwarded for publication to those media that can be expected to distribute the information throughout the entire European Union as defined by Section 121(4a) Aktiengesetz.

Mannheim, May 2022

Südzucker AG  
The Executive Board

## LETTER FROM THE EXECUTIVE BOARD

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Mannheim, 25 April 2022

Dear shareholders,

Just a few days before the end of our fiscal year, something happened that for most of us had become unimaginable: war in the middle of Europe. The totally unjustifiable attack on Ukraine has caused suffering and destruction for its people. Südzucker condemns this aggression in the strongest possible terms and is doing its utmost to support the Ukrainian people with donations to aid organizations, provisions of food and shelter and paid leave for active employees. We are doing our best to help the company's employees at our Ukrainian locations in situ.

In addition to the great suffering that this war in Ukraine brings with it, the military campaigns along with sanctions and their consequences impact our group of companies' business results. It starts with supplies and the rising prices of energy and raw materials, but also affects the future perspective of the fruit segment locations in Ukraine and Russia. Our centralized crisis management team together with task forces in the divisions are managing the risk and working on solutions with a view to the future.

However, at this juncture we would first like to take a look at the fiscal year 2021/22 just ended, during which Corona was still the dominant challenge. We were again able to continue to reliably supply customers with our products in the second year of the pandemic and thereby remain true to our role as part of the critical infrastructure. This was made possible by multifaceted health safety measures in our factories, comprehensive Corona tests and vaccination campaigns, but especially thanks to the continued tremendous commitment of our employees, for which we once again wish to thank them. In recognition of their performance, all employees again were paid a bonus at the beginning of 2022.

Nevertheless, last fiscal year the economic impact of the pandemic became significantly more noticeable than previously: supply bottlenecks, and above all sharply higher costs for raw materials and energy, as well as logistics and packaging, presented our businesses with added challenges. Still, with revenues of € 7.6 (6.7) billion and an operating result of € 332 (236) million, we were able to once again report substantial improvements and thus achieve our targets for the fiscal year.

### **Group strategy 2026 PLUS refined**

In addition to achievement of our near-term targets, the corporate executive management team focuses on the sustainable future growth of Südzucker Group. The 2026 PLUS strategy is making our company fit for the future as we evolve from being a major processor of agricultural raw materials to a leading partner for plant-based solutions. To achieve this we have developed nine high priority initiatives and four lighthouse projects on which to focus. We now summarize them briefly.

#### **Lighthouse project 1: Proteins**

Two of the lighthouse projects are tightly integrated into existing activities. The first is the proteins category: Our subsidiary BENEOL has been active in this market for quite some time, offering products such as rice and textured wheat proteins. Here we have decided to invest further and want to rapidly expand our proteins portfolio throughout the group, building on the existing expertise. To produce the necessary raw materials; for example, broad beans, we are counting on regional, sustainable cultivation using our existing network of farmers.

#### **Lighthouse project 2: Organic chemicals**

Defossilization does not just apply to developing new energy concepts. This is another reason our second lighthouse project is organic chemicals, which are seen as sustainable renewable alternatives

to fossil-based raw materials, especially in the chemical industry. Our production processes and products such as sugar, starch and ethanol are the perfect carbon source for many applications. The organic carbon dioxide (CO<sub>2</sub>) produced during the making of renewable ethanol, such as at our multi-purpose site in Zeitz, can be used to make polyurethane, a foam product. Renewable ethanol itself can also be used to make sustainable ethyl acetate, a solvent, to name only two possible applications that we are considering in the field of organic chemicals.

### **Lighthouse project 3: Sustainability**

Our company needs a lot of energy. Since converting to other sources of energies and reducing energy consumption can only be achieved with a wide variety of investments and cannot happen overnight, we have set clear objectives in our long-term climate strategy. I invite you to review the details starting on page 31. But to conduct our business sustainably, we also need to deal with our employees responsibly and treat them as partners. A comprehensive HR strategy is on our agenda. Some of the topics addressed are further improving occupational health and safety and promoting diversity.

### **Lighthouse project 4: Digitalization**

The fourth lighthouse project – digitalization – is a prerequisite for almost all of our business plans, opens the door to new opportunities, facilitates teamwork and optimizes and simplifies our business processes. Our digitalization strategy is wide-ranging and targets a variety of business areas. Our aim is to provide tailored instruments and measures to support the development of future growth sectors in our company as well as to promote cross-divisional collaboration and agile work. We plan to use strategic partnerships to expand our scope of action wherever it makes sense. Of course an engineering foundation is essential to all of this and we want to systematically enhance and expand this capability. Digitization also contributes significantly to our commitment to sustainability and enables the provision of intelligent supply chains and efficient production processes.

### **Overall satisfactory business growth in a sometimes difficult market environment**

Our 2026 PLUS strategy is ambitious and our work is laser-focused on its objectives. The solid business performance in fiscal 2021/22 provides us with a stable financial base. Market growth and the results improvement initiatives we have launched are having a positive impact. However, some of this good news is offset by shifts in demand caused by the Corona pandemic and sharply higher costs for raw materials and energy; both factors, further aggravated by the effects of the war in Ukraine, we will have to contend with for the foreseeable future.

### **Segment growth uneven in second Corona year**

Details of the various segments' growth can be found starting on page 81, so the following is only a brief summary. We have started to turn the sugar segment around and once again improved the operating result significantly, but unfortunately still had to report a loss for the fiscal year. We are diligently continuing with the initiatives we have launched in order to be able to achieve long-term positive operating results, but are also pursuing additional options. This starts with a reorganization of the sugar division, right through to developing new concepts for beet-based solutions, the full impact of which is expected to unfold in the coming fiscal years.

The special products segment's performance was mixed. BENEOL's results were stable, above all because of the steady demand from customers and consumers for nutrition enhancing and immune system strengthening products. In contrast, Freiburger had to contend with the anticipated weakening demand in the British and American frozen pizza markets, aggravated by the fact that volume in the German market did not quite match last year's numbers. During the first few months of the Corona pandemic in 2020, pizza sales had been unusually strong due to hoarding. PortionPack Europe's business continued to be affected by Corona-related restrictions in the hotel and restaurant industries.

Fiscal 2021/22 was another record year for CropEnergies, driven especially by the price of ethanol, which reached historic highs. CropEnergies was able to more than offset the adverse impact of higher raw material and energy costs thanks to higher sales revenues for protein-based food and animal feed.

Last fiscal year we for the first time reported the starch business in a separate segment, which benefited among other things from rising demand in various markets – not least the packaging industry – for starch-based products. Overall growth was better than expected and the new segment was still able to offset rising raw material and energy costs.

The fruit segment's growth was mixed, with the fruit concentrates division reporting positive results while the fruit preparations division's numbers were rather flat or down slightly.

Overall, last fiscal year Südzucker Group took positive steps for the future. It is gratifying that both rating agencies Standard & Poor's and Moody's agreed and boosted our ratings.

### **Dividend payout recommendation doubled**

In view of the renewed substantially improved result situation last fiscal year, the executive and supervisory boards will recommend a doubling of the dividend to € 0.40 (previous year: 0.20) per share at the annual general meeting.

### **We continue to act responsibly and are investing in a sustainable future**

At this juncture, allow us to take a short step back and offer a broader perspective of the political and societal environment in which Südzucker Group operates. Topics such as the demands of the EU Taxonomy, the European Green Deal and the Farm to Fork strategy directly impact many of our company's divisions and present us with myriad challenges. In consideration of Südzucker Group's ecological and financial long-term growth, we accept these initiatives and are determined to transform them into opportunities for the company. Our 2026 PLUS strategy and above all the lighthouse projects described above serve as a base for these endeavors. We are investing in the successful economic future of the company and are contributing to maintaining an environment worth living in.

After several difficult years we are back on the track to success and with our 2026 PLUS strategy, have prepared a road map path for Südzucker Group's future success. Still, we are only just starting down this road. Even if not all of the changes immediately have a direct impact on improving the financial results, execution of the strategic initiatives will contribute to achieving sustainable positive results in the medium term. Our forecast for fiscal 2022/23 faces the current extremely challenging environment, marked by the uncertainties surrounding the Ukraine war, Russian sanctions, general cost increases and persistently high volatility.

We would be more than happy to present all of the topics I have just mentioned at a live annual general meeting and engage with you personally; however, in view of the continued difficult situation for large gatherings we must again forgo this opportunity and thus invite you to a virtual annual general meeting. We will provide all relevant information in a timely and comprehensive manner on our website at [www.suedzucker.de](http://www.suedzucker.de).

In closing, we would like once more to expressly thank our employees for their untiring commitment and you, honored shareholders, for your support during the fiscal year 2021/22 just ended.

We wish every one of you health and optimism and hope for a positive, peaceful future,

Yours truly,

Südzucker AG  
Executive board

## SÜDZUCKER SHARE DATA

		2021/22	2020/21
Market capitalization <sup>1</sup>	€ million	2.493	2.661
Freefloat - market capitalization <sup>1</sup>	€ million	723	790
Number of shares outstanding at € 1 <sup>1</sup>	million shares	204.158.901,0	204.183.292,0
Xetra <sup>®</sup> closing price <sup>1</sup>	€	12,21	13,03
High for the year (Xetra <sup>®</sup> )	€	14,52	17,54
Low for the year (Xetra <sup>®</sup> )	€	11,83	10,77
	thousand of shares		
Average trading volume/day <sup>2</sup>		523	737
Cumulative trading turnover	€ million	1.793	2.457
Closing rate SDAQ <sup>®</sup> <sup>1</sup>	points	14.475	15.110
Performance Südzucker share (1 March to 28 February) <sup>3</sup>	%	-4,8	-6,2
Performance SDAQ <sup>®</sup> (1 March to 28 February)	%	-4,2	33,4
Dividend <sup>4</sup>	€/share	0,40	0,20
Dividend yield	%	3,3	1,5
Earnings per share	€	0,32	-0,52

<sup>1</sup> Balance sheet date.

<sup>2</sup> Total daily trading volume on all German stock exchanges where the share is admitted for trading.

<sup>3</sup> Südzucker total return index, considers share development and dividend distribution.

<sup>4</sup> 2021/22: Proposal.

## GROUP FIGURES

		2021/22	2020/21
<b>Revenues and earnings</b>			
Revenues	€ million	7.599	6.679
EBITDA	€ million	692	597
EBITDA margin	%	9,1	8,9
Operating result	€ million	332	236
Operating margin	%	4,4	3,5
Net earnings	€ million	123	-36
<b>Cash flow and investments</b>			
Cash flow	€ million	560	475
Investments in fixed assets <sup>1</sup>	€ million	332	285
Investments in financial assets/acquisitions	€ million	4	15
Total investments	€ million	336	300
<b>Performance</b>			
Fixed assets <sup>1</sup>	€ million	3.215	3.209
Goodwill	€ million	707	722
Working capital	€ million	2.318	2.179
Capital employed	€ million	6.325	6.222
Return on capital employed	%	5,3	3,8
<b>Capital structure</b>			
Total assets	€ million	8.441	7.973
Shareholders' equity	€ million	3.699	3.536
Net financial debt	€ million	1.466	1.511
Net financial debt to cash flow ratio		2,6	3,2
Equity ratio	%	43,8	44,3
Net financial debt as % of equity (gearing)	%	39,6	42,7
<b>Shares</b>			
Market capitalization	€ million	2.493	2.661
Closing price on 28/29 February	€	12,21	13,03
Earnings per share	€	0,32	-0,52
Dividend per share <sup>2</sup>	€	0,40	0,20
<b>Employees</b>		18.019	17.876

<sup>1</sup> Including intangible assets.

<sup>2</sup> 2021/22: Proposal.

## SÜDZUCKER GROUP SEGMENTS

### SUGAR SEGMENT

3 Divisions



#### Sugar (Südzucker)

- Sugar, specialty sugar products and co-products, e.g. animal feed
- 16 sugar factories, 1 wheat starch plant



#### Sugar (AGRANA)

- Sugar, specialty sugar products and co-products, e.g. animal feed
- 7 sugar factories, 1 refinery

#### Agriculture

#### Joint venture/ Investment



- AGRANA-STUDEN, Bosnia-Herzegovina (1 refinery, 50 % joint venture)



- ED&F MAN, Great Britain (35 % share)

### SPECIAL PRODUCTS SEGMENT

3 Divisions



#### BENE0

- Functional ingredients for food, animal food and pharmaceutical sectors
- 5 production locations



#### Freiberger

- Frozen and chilled pizza, frozen pasta dishes and snacks, dressings and sauces
- 11 production locations



#### PortionPack Europe

- Portion packs
- 7 production locations

### CROPENERGIES SEGMENT



- One of the leading European manufacturers of sustainably produced ethanol, predominantly for the fuel sector, as well as protein feed
- 4 production locations

### STARCH SEGMENT



- Starch for food and non-food sectors as well as renewable ethanol
- 4 production locations
- Hungrana Kft. (1 Maize starch-, isoglucose- and ethanol plant, 50 % joint venture)

### FRUIT SEGMENT

2 Divisions



#### AGRANA Fruit

- Fruit preparations for international food companies
- 26 production locations around the world



#### AUSTRIA JUICE

- Fruit juice concentrates, fruit purees, natural flavors, beverage ingredients and pure juice for the fruit juice industry
- 14 production locations in Europe and China

## FINANCIAL CALENDAR

Q1 – Quarterly statement 1st quarter 2022/23	7 July 2022
Annual general meeting Fiscal 2021 /22	14 July 2022
Q2 – Half year financial report 1st half year 2022/23	13 October 2022
Q3 – Quarterly statement 1st to 3rd quarter 2022/23	12 January 2023
Press and analysts' conference Fiscal 2022/23	25 May 2023
Q1 – Quarterly statement 1st quarter 2023/24	6 July 2023
Annual general meeting Fiscal 2022/23	13 July 2023

## CONTACTS

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### **Investor Relations**

Nikolai Baltruschat  
investor.relations@suedzucker.de  
Phone: +49 621 421-240

### **Südzucker on the Internet**

For more information about Südzucker Group please visit our website: [www.suedzucker.de](http://www.suedzucker.de)

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Südzucker AG  
Maximilianstraße 10  
68165 Mannheim  
Phone: +49 621 421-0

We would be pleased to send you the detailed annual report (German, English) and the financial statements of Südzucker AG.

PDF files of the German and English annual report and the annual financial statements of Südzucker AG are available for download on the website at [www.suedzucker.de/en/investor-relations/publications](http://www.suedzucker.de/en/investor-relations/publications)