



Publication of the resolutions of the Annual General Meeting regarding the amendment of the Supervisory Board's remuneration and the corresponding changes to the Articles of Association pursuant to Sections 113 (3) sentence 6 and 120a (2) of the German Stock Corporation Act [Aktiengesetz, AktG]

On Thursday, 13 July 2023, the Annual General Meeting of Südzucker AG amended the provisions under Section 12 of the Articles of Association regarding the Supervisory Board members' remuneration via agenda item 14 with effect for the financial year that began on 1 March 2023 and confirmed the Supervisory Board remuneration system, which is reflected in the new version of Section 12 of the Articles of Association.

Specifically, the amendment to Section 12 (3) of the Articles of Association (Audit Committee members' remuneration) was passed with a majority of 99.93%, the addition of a new Section 12 (4) to the Articles of Association (company car for the chair of the Supervisory Board) with a majority of 92.18% and the amendment of Section 12 (4) (in the future: (5)) of the Articles of Association (joining and leaving the Supervisory Board or one of its committees during the year) with a majority of 99.96% of the valid votes cast. The confirmation of the Supervisory Board members' remuneration system was approved by a majority of 91.03% of the valid votes cast.

I. Amendments to the Supervisory Board members' remuneration system

Specifically, the Annual General Meetings decided on the following amendments to the existing Supervisory Board remuneration system:

1. The rates of increase for membership of the Audit Committee were raised from the previous 25% to 50% of basic salary, and from the previous 50% to 75% of basic salary for the chair of the Audit Committee. Section 12 (3) of the Articles of Association was amended accordingly.
2. In addition to the remuneration determined in Section 12 (2) in conjunction with Section 12 (1) Articles of Association, it was decided that the chair of the Supervisory Board should be provided with an appropriate company car. A new paragraph 4 was therefore added to Section 12 of the Articles of Association.

3. In addition, in Section 12 (5) (previously: (4)) of the Articles of Association, a more precise provision was created regarding joining and leaving the Supervisory Board or one of its committees during the year.

Furthermore, in accordance with Section 113 (3) sentence 2, 1st half sentence AktG, the Annual General Meeting confirmed the Supervisory Board members' remuneration in accordance with Section 12 of the Articles of Association in the amended version.

II. New Articles of Association provision for the Supervisory Board's remuneration

The current provisions for Supervisory Board members' remuneration (Section 12 of the Articles of Association) are as follows:

- (1) In addition to reimbursement of their cash expenses and any value added tax payable on their Supervisory Board activities, each member of the Supervisory Board receives a fixed remuneration of €60,000.00 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. Special dividends for tax reasons are not taken into account when calculating the remuneration.
- (2) The chair of the Supervisory Board shall receive three times and the deputy chair one-and-a-half times this remuneration. If a Presiding Committee is elected on the basis of the Supervisory Board's rules of procedure, members of the Presiding Committee who are not members of the Supervisory Board shall, as chair or deputy chair, also receive one-and-a-half times this remuneration.
- (3) The amounts according to paragraph 1 shall increase by 50% for membership of the Audit Committee of the Supervisory Board; for the chair of the Audit Committee, the rate of increase is 75%. For each membership of another committee of the Supervisory Board, the amounts according to paragraph 1 shall increase by 25%; for chairing another committee, the rate of increase is 50%. These increases are subject to the respective committee having met in the financial year. Membership of the Presiding Committee and of the Mediation Committee are excluded from the increases provided for in this paragraph 3.
- (4) The company shall provide the chair of the Supervisory Board with a luxury-class company car and bear all maintenance and operating costs, also with regard to its private use. The chair of the Supervisory Board shall be responsible for the taxation of the cash-equivalent benefit of private use.
- (5) With regard to joining and/or leaving the Supervisory Board or a committee of the Supervisory Board during the year, the remuneration of the joining or leaving Supervisory Board or committee member shall be determined pro rata temporis (to the day).