

# CORPORATE GOVERNANCE DECLARATION IN ACCORDANCE WITH SECTIONS 289F AND 315D OF THE GERMAN COMMERCIAL CODE

As of 21 May 2026

The corporate governance declaration in accordance with sections 289f and 315d of the German Commercial Code (HGB) provides information on the key elements of Südzucker AG's corporate governance structures, relevant corporate governance practices, the composition and working methods of the executive and supervisory boards and their committees, as well as the objectives and approaches for the composition of the executive and supervisory boards.

## Declaration of Compliance as per section 161 of the German Stock Corporation Act (AktG)

In November 2025, the executive and supervisory boards issued a declaration of compliance with the GCGC recommendations in the version dated 28 April 2022 as per section 161 of the German Stock Corporation Act (AktG). Südzucker AG complies and will continue to comply with the recommendations of the code with the exception of the items outlined in the declaration of compliance. There are no recommendations in the code that do not apply to Südzucker AG due to overriding legal requirements. The complete version of the 2025 declaration of compliance – as well as the declaration of compliance for prior years – is available on Südzucker AG's website ([www.suedzuckergroup.com/en/investor-relations/corporate-governance/declarations-of-compliance](http://www.suedzuckergroup.com/en/investor-relations/corporate-governance/declarations-of-compliance)).

## Publication of compensation report and compensation system

A separate report on executive and supervisory board compensation is published on Südzucker's website.

The compensation report, including the auditor's report pursuant to § 162 of the German Stock Corporation Act (AktG), will be made publicly available at [www.suedzuckergroup.com/en/investor-relations/corporate-governance/remuneration-reports](http://www.suedzuckergroup.com/en/investor-relations/corporate-governance/remuneration-reports) after approval by the annual general meeting; in advance of this, the compensation report for the last financial year can be viewed upon publication of the documents relating to the invitation to the upcoming annual general meeting that will pass a resolution on this report when the documents are published.

The compensation system last approved by the annual general meeting and the resolution on the approval of the compensation system can be viewed on the Südzucker website ([www.suedzuckergroup.com/en/investor-relations/corporate-governance/remuneration-systems](http://www.suedzuckergroup.com/en/investor-relations/corporate-governance/remuneration-systems)). The most recent resolution adopted by the annual general meeting on the adjustment of supervisory board remuneration in accordance with section 113 (3) of the German Stock Corporation Act (AktG) can also be found there.

## Disclosures on corporate governance practices

Responsible management and oversight of the company with a focus on long-term value creation (corporate governance) have always been of great importance to Südzucker. The basis for this is an effective collaboration between the executive and supervisory boards, respect for the interests of the workforce and other groups associated with the company (stakeholders), open corporate communications and compliance with legal provisions and internal company policies.

The German Corporate Governance Code contains recognized standards of good, responsible and sustainable corporate governance. Consequently, Südzucker consistently aligns its corporate governance with the recommendations and suggestions of the GCGC and follows them with the individual exceptions presented.

Südzucker views corporate governance as an ongoing process and continues to develop its understanding outside of the code. Corporate governance practices that extend beyond legal requirements and the recommendations of the GCGC are derived from our vision and our shared values. The main principles are primarily summarized in our compliance policies, in the code of conduct for managers and employees of the Südzucker Group and in the code of conduct for suppliers.

### Compliance/ Compliance management system

Compliance with legal regulations and internal company policies is an integral part of Südzucker Group's corporate culture and a crucial cornerstone of successful and sustainable business activities.

Südzucker Group encompasses three stock corporations, each overseeing its own compliance management system (CMS), where compliance is specified. The Südzucker CMS includes Südzucker AG and all subsidiaries except for CropEnergies AG and AGRANA Beteiligungs-AG with their associated companies. In the Südzucker Group, each CMS includes all regulations and measures intended to guarantee lawful behavior by all participants in the company, detect relevant risks, and reduce the risk of compliance breaches. The CMS outline responsibilities and tasks, training measures and reporting channels and are aligned with the seven basic elements of IDW auditing standard 980 "Auditing of compliance management systems" published by the German Institute of Auditors (IDW).

### Compliance culture

At Südzucker Group, practicing compliance is the responsibility of the executive board, as well as the managers of all the group departments, divisions and subsidiaries. Through their actions and communications, the executive board and managers should create an environment that makes very clear the importance of compliance within the company ("tone from the top" and "tone from the middle"). The code of conduct of the Südzucker Group approved by the executive board of Südzucker AG and the AGRANA code of conduct adopted by the executive board of AGRANA Beteiligungs-AG provide compliance principles.

### Compliance objectives

The objective of Südzucker Group's CMS is to ensure the lawful conduct of the company, its company body members, and employees with regard to all legal requirements and prohibitions as well

as internal company policies, to identify risks of violations in a timely manner and to minimize these through appropriate countermeasures. Any violations shall be tracked and reported to the responsible parties. We also aim to foster a culture of integrity, responsibility, and openness. In addition, all employees are to be equipped to address compliance-related issues through targeted communication and training.

### Compliance risks

Compliance risks arise when there is any kind of non-conformance with laws and regulations. The Südzucker Group places primary emphasis on compliance risks related to anti-corruption/conflicts of interest, foreign trade control/sanctions, data protection, capital market compliance and antitrust/competition law.

### Compliance program

Südzucker Group's compliance program contains all of the steps required to achieve the aforementioned objectives. It covers, among other aspects, compliance-relevant actions and controls within business processes (including separation of duties, authorization concepts, approval processes and signature regulations), regular training on compliance-relevant topics, establishing appropriate policies, internal measures to comply with capital market reporting and documentation obligations, and the use of a software solution for sanctions list screening of our business partners.

Südzucker Group has mechanisms in place for reporting, identifying, documenting and investigating concerns about illegal behavior or conduct that conflicts with our code of conduct. The existing reporting channels in the Südzucker Group's whistleblower system (→ ESRS G1 – Business conduct/whistleblower system) provide the opportunity to report potential misconduct. In the 2025/26 fiscal year, 57 notifications were received throughout the group via these channels. We follow up each report with care and confidentiality.

### Compliance organization

A groupwide compliance structure with clearly defined responsibilities, tasks and reporting channels for all operating companies and key departments forms the core of Südzucker's compliance organization.

### Compliance communication

Südzucker Group employees are informed via several channels about compliance topics and the legal requirements and internal policies to be observed: information provided upon joining our company, training sessions, information from superiors or responsible compliance officers, articles in our company journal, on the intranet or in the group newsletter, circulars, as well as information on compliance topics published on the intranet.

Our employees were informed about the code of conduct of the Südzucker Group (→ [www.suedzuckergroup.com/en/company/profile/code-of-conduct](http://www.suedzuckergroup.com/en/company/profile/code-of-conduct)) and, for AGRANA employees, the AGRANA code of conduct (→ [www.agrana.com/en/about-us/compliance-at-agrana/code-of-conduct](http://www.agrana.com/en/about-us/compliance-at-agrana/code-of-conduct)). These two documents form our compliance principles.

### Compliance monitoring and development

Compliance with the regulations and principles in our CMS policies is reviewed at regular and appropriate intervals or in the event of exceptional circumstances.

Südzucker's internal audit department also conducts scheduled or ad hoc audits and thereby monitors adherence to all legal requirements and internal company policies. In fiscal 2025/26, selected departments, such as purchasing or logistics, were also audited for corruption and fraud at 37 % of the locations. No violations of statutory regulations were identified.

Südzucker AG is considered a critical infrastructure operator and is thus subject to an audit of its information technology systems in accordance with the German Federal Office for Information Security Act (KRITIS audit). The last audit required in fiscal 2024/25 did not report any material findings.

### Internal control and risk management system

Responsible management of business risks is fundamental to good corporate governance. Südzucker AG's executive board and Südzucker Group's managers make use of group-wide, company-specific reporting and control systems to detect, evaluate and manage these risks. The executive board regularly keeps the supervisory board abreast of existing risks and how they evolve. The audit committee is regularly involved in the internal control and risk management system. Its primary focus is on compliance, the oversight of the accounting process, the effectiveness of the internal control and risk management system, along with the audit of the financial statements. Details regarding risk management are outlined in the risks and opportunities report.

### Key features of the internal control and risk management systems

Südzucker Group's internal control and risk management system is based on the principles, policies and measures prescribed by the executive board. They include managing opportunities and risks related to achieving business objectives, ensuring internal and external accounting processes function properly and reliably and complying with relevant legal requirements and regulations.

Management of risks and opportunities covers sustainability aspects and also encompasses processes and systems used to record and process sustainability-related data, the maturity of which we continuously strive to improve.

The internal control and risk management system framework determines the elements and sets the benchmark for assessing the appropriateness and effectiveness of these systems. It connects the risk management process with financial reporting and internal control – two systems that complement each other. All divisions and corporate departments in the Südzucker Group are part of the internal control and risk management systems. The scope of activities and measures to be carried out by each division and corporate department differs depending on the importance of the individual division for the consolidated financial statements and the specific opportunities and risks associated with its operating activities.

The executive board is charged with the overall responsibility for the internal control and risk management system. This includes the early identification of risks that could jeopardize the company's continued existence, as well as the design and maintenance of appropriate and effective processes for implementing, monitoring and reporting on internal control and risk management activities. The executive board is supported by central risk management, the risk and internal control committee and the compliance committee. These committees regularly review the suitability and effectiveness of the existing regulations and enhance them as needed. With regard to the structure of risk management and internal controls for sustainability reporting by the group function Corporate Sustainability & Environment, please refer to the → sustainability statement, chapter ESRS 2 – General disclosures section "The role of the administrative, management and supervisory bodies".

The management of each division and corporate department is required to implement an appropriate and effective internal control and risk management system in its area of responsibility based on principles that are mandatory throughout the group. Risk officers and, where applicable, risk steering committees are implemented in the individual divisions and corporate functions.

The central risk management, which is based at Südzucker Group headquarters, is responsible for monitoring and coordinating all processes to ensure the appropriateness and effectiveness of the internal control and risk management system within the group.

Details regarding risk management are outlined in the risks and opportunities report.

The internal control and risk management system, along with their contributing elements, are regularly the subject of audit activities conducted by internal auditing. These audits are performed either in connection with the risk-based annual audit plan or on request as part of audits scheduled throughout the year.

Based on the processes and measures described above, the executive board of Südzucker AG has no evidence that the internal control and risk management system as a whole were not appropriate or effective as of 28 February 2026.

Nevertheless, there are inherent limitations to the effectiveness of any control and risk management system. Even when assessed as suitable and effective, no system can guarantee uncovering all actual risks in advance or entirely rule out process violations in all scenarios. Appropriate measures have been implemented to address the identified areas for improvement.

## Company organs

Südzucker AG is a German stock corporation and as such has a dual management structure consisting of an executive board and supervisory board, each having members with independent responsibilities in different areas. The executive and supervisory boards work on the basis of mutual trust and closely cooperate to manage and supervise the company.

### Executive board

The executive board, as a management body, conducts the company's business in the interest of the corporation with the aim of generating sustainable value on its own responsibility and in accordance with the statutory provisions, the articles of association and the rules of procedure, which are in force in the version dated 7 November 2024.

Südzucker AG's executive board currently consists of five members including its chairman.

Some executive board members have dual responsibilities with respect to the subsidiary AGRANA Beteiligungs-AG, Vienna, Austria. The CEO of AGRANA Beteiligungs-AG is also a member of Südzucker AG's executive board. One member of the executive board of Südzucker AG is also a member of the executive board of AGRANA Beteiligungs-AG.

The supervisory board aims to ensure a diverse and well-balanced executive board with strong leadership capabilities and complementary skills. Different skills and perspectives are intended to enrich the company's leadership and strengthen its innovative capacity. The executive board as a whole should possess the knowledge and experience considered essential for Südzucker Group's activities. This encompasses both the markets and busi-

ness areas that are material to Südzucker Group's operations as well as key management sectors such as strategy, human resources, finance, production, procurement, sales, compliance and sustainability.

The supervisory board has adopted a diversity policy and competency profile, effective in the version dated 6 November 2025. When selecting candidates for a board position, key suitable criteria include the professional qualifications required for the respective area of responsibility, strong leadership capabilities, a proven track record and experience, as well as personality, integrity and a high level of commitment and performance capability. The supervisory board also focuses on diversity issues. Diversity is understood as encompassing different and complementary profiles, diverse professional and life experience, including on an international level, as well as appropriate gender representation.

Particular attention should be paid to the following aspects:

- In addition to the specific expertise and management and leadership experience required for their respective roles, the members of the executive board should collectively bring a broad range of knowledge, experience and diverse educational and professional backgrounds.
- The international scope of the company's activities should be appropriately reflected in the composition of the executive board. The composition of the board should consider internationality, such as diverse cultural backgrounds or international experiences (for example, extensive professional experience abroad relevant to Südzucker or managing foreign business activities).
- Apart from the statutory requirements as per section 76 (3a) of the German Stock Corporation Act, appropriate representation of women is a key element of the supervisory board's

long-term succession planning for the executive board. It is therefore committed to further increasing the proportion of women at the highest management levels below the executive board.

The supervisory board has set an age limit for members of the executive board, which is generally reached at the age of 65. It also aims to ensure a balanced age structure within the executive board.

The supervisory board, along with the executive board, ensures long-term succession planning and aims to predominantly fill executive positions primarily with internally developed candidates. To this end, Südzucker places particular emphasis in its systematic management development and long-term succession planning for the executive board on:

- The early identification of suitable candidates from different disciplines, professional and personal experience, internationality as well as different genders and
- a structured development of leadership talent.

The supervisory board regularly reviews potential candidates, taking into account the criteria defined in the diversity concept and the competence profile.

According to the supervisory board, the current composition of the executive board aligns with the objectives of the diversity concept and the competency profile. The CVs of the executive board members with information on their age, education and professional background are published on [www.suedzucker.com/en/company/executive-board](http://www.suedzucker.com/en/company/executive-board).

## Supervisory board

The supervisory board supervises and advises the executive board in its management of the company. It is involved in strategy and planning, as well as all issues of material importance to the company. For important business processes, such as budgeting and strategic planning, acquisitions and divestments, the company's rules of procedure of the executive board stipulate that decisions are subject to approval by the supervisory board. The chair of the supervisory board coordinates the supervisory board's work, chairs the meetings and speaks on behalf of the panel to the outside world.

The executive board submits comprehensive, timely reports regarding planning, business developments and the group's positioning to the supervisory board – in writing and at regular meetings. Risk management and compliance are additional key reporting topics. If necessary, extraordinary meetings are held with the supervisory board to discuss important issues. The supervisory board has established rules of procedure for its work, which are in force as per the version dated 15 May 2024 and published on the website of Südzucker AG ([www.suedzucker.com/en/investor-relations/corporate-governance/supervisory-board](http://www.suedzucker.com/en/investor-relations/corporate-governance/supervisory-board)). The shareholder representatives and employee representatives always meet separately to prepare the supervisory board meetings.

Südzucker AG's supervisory board consists of 20 members as per the articles of incorporation, of which as per Codetermination Act ten are elected by the shareholders and ten by the employees. The term of office, which is identical for all supervisory board members, runs for the period until the end of the annual general meeting which ratifies the actions of the supervisory board for fiscal 2026/27 (that is, until the end of the annual general meeting in 2027).

The current supervisory board members are presented in the notes under item 37 "Supervisory board and executive board".

The supervisory board aims to select a composition that guarantees that the board will be able to properly perform its duties. In its proposals for the election of supervisory board members, the supervisory board primarily focuses on candidates' personal suitability, their professional skills and experience, their integrity and independence, as well as their motivation and capabilities.

Moreover, when selecting suitable candidates, the supervisory board considers different professional backgrounds and experience, internationality and appropriate gender representation.

In this regard, the supervisory board has adopted a diversity policy and competence profile, which is in force in the version dated 23 February 2023. The supervisory board is mainly aiming for the following targets and competence profiles for the full board in its future composition, in consideration of the requirements of the GCGC, the sector, the size of the company and the share of international business activity:

- All supervisory board members shall have adequate corporate or operational experience.
- All supervisory board members shall be given sufficient time to fulfill their supervisory board duties.
- Each member of the supervisory board shall demonstrate the required reliability and personal integrity to fulfill the board's supervisory duties.
- At least two supervisory board shareholder representatives shall be independent within the meaning of recommendation C.7 of the GCGC.
- Not more than two former members of the executive board shall be members of the supervisory board.

- The audit committee shall have at least one member with expertise in the field of accounting (including internal control and risk management systems) and at least one other member having expertise in the field of auditing (financial experts). The knowledge of the financial experts shall also extend to sustainability reporting and its audit.
- The supervisory board's expertise shall comprise special knowledge mainly in the following
  - **Functional competencies:**
    - Corporate Governance and strategy
    - Accounting/auditing, control and risk management systems
    - Legal/corporate governance/compliance
    - Human resources/social sustainability
    - Environmental sustainability
  - **Sectoral competencies:**
    - Food production/distribution and related value chains
    - Agriculture and raw materials
    - International business/foreign markets
    - Innovation/research and development
    - Other business sectors outside Südzucker's core business
- The German Stock Corporation Act (AktG) stipulates in section 96 (2) that the supervisory board must be composed of at least 30 % women and at least 30 % men. The employee representatives have objected to the overall fulfillment of the quota. The supervisory board shall therefore have at least three female and three male members to represent the employees and shareholders.
- No candidate older than 70 years shall be recommended for election or reelection to the supervisory board, unless it would be in the interests of the company.

There is no rule regarding the maximum term of office of a supervisory board member. This is to ensure continuity and long-term expertise on the supervisory board.

According to the supervisory board, the current composition is in line with the objectives of the diversity concept and the competence profile.

All members of the supervisory board have the knowledge, skills and entrepreneurial or operational experience required to properly perform their duties. They are familiar with the sector in which Südzucker AG conducts business. There are no former Südzucker AG executive board members on the supervisory board. The CVs of the supervisory board members including information on age, education and professional background are published on [www.suedzucker.com/en/investor-relations/corporate-governance/supervisory-board](http://www.suedzucker.com/en/investor-relations/corporate-governance/supervisory-board).

The supervisory board has at least two independent members, which is, considering the ownership structure, in compliance with requirements. Susanne Kunschert, Stuttgart, Germany, and Julia Merkel, Wiesbaden, Germany, are independent of Südzucker AG, its executive board and the controlling shareholder Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG (SZVG).

The supervisory board includes at least three persons who meet the requirements of the GCGC for financial experts: Susanne Kunschert, Stuttgart, Germany, chair of the audit committee; Helmut Friedl, Egling a.d. Paar, Germany, deputy chair of the audit committee; and Dr. Claudia Süssenbacher, Vienna, Austria, member of the audit committee.

Due to her professional background, her work as an auditor and, in particular, her many years of experience as managing partner of Pilz GmbH & Co. KG, where she is responsible for finance, Susanne Kunschert has amassed a wealth of expertise in auditing and financial accounting, including knowledge and experience in apply-

ing financial accounting principles and internal controlling and risk management systems. Her professional expertise also extends to preparing and auditing sustainability reports. Ms. Kunschert is – together with her brother and co-shareholder Thomas Pilz – responsible for preparing and auditing sustainability reports at Pilz GmbH & Co. KG and receives regular training in this area.

Dr. Claudia Süssenbacher possesses extensive expertise in the fields of auditing and accounting, including the related knowledge and experience in the application of accounting principles as well as internal control and risk management systems. This expertise is based on her many years of experience in risk management and, in particular, as managing director of Raiffeisen-Holding Niederösterreich-Wien reg. Gen.m.b.H., where she is responsible for the areas of risk management, compliance, legal and infrastructure & IT security. Her professional expertise also extends to preparing and auditing sustainability reports. Dr. Süssenbacher regularly participates in further training courses.

Similarly, Helmut Friedl has expertise in auditing financial statements as a result of extensive further training and his many years of service on Südzucker AG’s audit committee, most recently for five years as audit committee chairman. This also includes preparing and auditing sustainability reports. Mr. Friedl also regularly attends training courses on these subjects and chairs Südzucker’s committee for strategy and sustainability, which is responsible for this topic.

The special expertise required by the diversity concept and the competence profile is represented on the supervisory board and is summarized in the “qualification matrix” table as per recommendation C.1 of the GCGC.

## Qualification matrix

	Supervisory board	Audit committee
<b>Functional competencies</b>		
Business conduct and strategy	●●	●●
Accounting/auditing, control and risk management systems	●●	●●●
Legal/corporate governance/compliance	●●	●●
Human resources/social sustainability	●●●	●●●
Environmental sustainability	●●	●●
<b>Sectoral competencies</b>		
Food production/distribution and related value chains	●●	●
Agriculture and raw materials	●●	●
International business/foreign markets	●●	●●
Innovation/research and development	●	●
Other business sectors outside Südzucker’s core business	●●	●●

● At least one member has special expertise in the respective area.  
 ●● At least 25 % of the members have special expertise in the respective area.  
 ●●● At least 50 % of the members have special expertise in the respective area.

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## Education and training

Two information events on sustainability reporting were held in the 2025/26 financial year. In any case, members of the supervisory board are responsible for their own training and professional development as required to perform their duties. They are appropriately supported by Südzucker AG.

## Supervisory board self-assessment

The supervisory board conducts periodic evaluations of the effectiveness of its overall activities and those of its committees in carrying out their respective mandates. This is done annually using a

questionnaire, without external assistance. Each year, the questionnaire is regularly revised and amended according to the latest revision of the code. The questionnaires are evaluated and the results and improvement suggestions discussed at each November meeting. The aim is to continuously improve the work of the supervisory board and its committees.

### Supervisory board committees

The supervisory board has formed an executive committee, audit committee, agriculture and raw material markets committee, strategy and sustainability committee, social committee, mediation committee and nomination committee from among its members. These committees prepare and supplement its work. The audit committee and the social committee have six members each, the strategy and sustainability committee and the agriculture and raw material markets committee have eight members each with an equal number of shareholder and employee representatives. The nomination committee is composed of four shareholder representatives.

The duties of the executive board and the other committees are outlined in the supervisory board rules of procedure version dated 15 May 2024. The audit committee's rules of procedure version dated 10 November 2022 apply equally to the audit committee. The current members of the committees and their respective terms of office are presented in the notes under item 37 "Supervisory board and executive board".

The chairman of the supervisory board is not simultaneously the chairman of the audit committee.

### Shareholders and annual general meeting

Südzucker AG's shareholders exercise their voting and control rights at the annual general meeting held at least once a year. During the annual general meeting, shareholders vote on all issues as per the statutory requirements. The decisions are binding for all shareholders and the company. Shareholders are entitled to one vote for each share held. Every shareholder who meets the general requirements for participating and exercising voting rights and who registered by the due date is entitled to participate in the annual general meeting. Shareholders who are unable to attend personally have the option of exercising their voting rights by proxy by a financial institution, a shareholder association, Südzucker AG appointees who are bound by the directives of the shareholders or by some other authorized representative of their choice.

### Gender quota

Südzucker AG's executive board consists of more than three persons. Pursuant to section 76 (3a) sentence 1 of the German Stock Corporation Act, at least one woman and at least one man must then be a member of the executive board. Südzucker AG's executive board currently includes four men and one woman, thereby satisfying the legal quota. The supervisory board has seven female members, four from the employee side and three from the shareholder side. The legal gender quota requirement is thus fulfilled.

Pursuant to section 76 (4) of the German Stock Corporation Act, the executive board is required to set targets for the proportion of women in the first and second management levels below the executive board. In April 2022, Südzucker AG's executive board raised the targets for the proportion of women in the first two management levels from 9 % and 13 % respectively to 20 % in each case. These targets were set to be achieved by 2027.

The proportion of women at Südzucker AG as of 28 February 2026 was 30 % at the first management level below the executive board and 22 % at the second management level below the executive board. Accordingly, the defined targets have already been met.

### Further disclosures

#### Shares held by members of the executive and supervisory boards/security transactions

No member of the executive or supervisory board owns shares or related financial instruments that either directly or indirectly represent more than 1 % of Südzucker AG's total share capital. Furthermore, the total shareholdings of all executive and supervisory board members are less than 1 % of the total shares issued by the company.

The company was not notified of any managers' transactions in accordance with section 19 MAR (Market Abuse Regulation) in the 2025/26 financial year.