



Remuneration Report 2023/24

Südzucker AG

Remuneration Report for the 2023/24 financial year

The Remuneration Report for the 2023/24 financial year 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 2023/24 financial year and the cash-equivalent fringe benefits and pension commitments.

The Report meets the requirements of Section 162 AktG.

The Remuneration Report for the 2022/23 financial year – which was prepared in accordance with the provisions under stock corporation law of Section 162 AktG – was approved by the Annual General Meeting on 13 July 2023 with 90.87 % of the votes in favour.

Remuneration of the Executive Board members

Old contracts

For the current term of appointment of Executive Board members who joined the Executive Board before 1 March 2021, the old contracts that applied to these Executive Board members shall remain applicable until the end of the respective appointment, unless they opted to switch to a new Executive Board Remuneration System resolved by the Supervisory Board.

Switching to the current Executive Board Remuneration System is mandatory where the employment contracts of serving Executive Board members are renewed.

The old contracts of the Executive Board of Südzucker AG include a fixed annual salary, variable compensation, a company pension and benefits in kind.

There is no provision for a share-based element of remuneration or similar long-term components 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 dividend over the previous three financial years; this provision applies to Thomas Kölbl and Dr Thomas Kirchberg 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 components in detail

Fixed salary

The Executive Board members receive an annual fixed salary in the form of a cash payment, which is based on their duties and area of responsibility, and paid out in twelve equal instalments.

Variable remuneration

The variable remuneration for the chair 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 paid out. In the 2023/24 financial year, Dr Niels Pörksen switched to the enhanced remuneration system described below, however the

payments of variable remuneration from the old contract effective until 28 February 2023 were still made in the 2023/24 financial year.

For 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 paid out.

Benefits in kind and other fringe benefits

Each Executive Board member also receives the following benefits 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

The company pension scheme of Thomas Kölbl consists 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 for this position.

Payments upon termination of the Executive Board mandate

If Thomas Kölbl leaves before the age of 65, he may claim a transitional allowance limited to 24 months or until he reaches the age of 65 in the form of continued payment of the monthly fixed salary, unless he is responsible for his departure or has refused to be reappointed.

Applicable remuneration systems

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

There is a direct interlocking between the subsidiary AGRANA Beteiligungs-AG, Vienna, Austria and the Executive Board: Stephan Büttner, chair of the Executive Board (CEO) of AGRANA Beteiligungs-AG, is simultaneously a member of the Executive Board of Südzucker AG. **Thomas Kölbl** (until 29 February 2024), Chief Financial Officer (CFO) of Südzucker AG, was, and **Dr Stephan Meeder** (since 1 March 2024), is also a member of the Executive Board of AGRANA Beteiligungs-AG. Stephan Büttner receives his Executive Board remuneration exclusively from AGRANA Beteiligungs-AG, Vienna, Austria and Thomas Kölbl and Dr Stephan Meeder receive their remuneration exclusively from Südzucker AG.

The remuneration system of AGRANA Beteiligungs-AG applies accordingly to Executive Board member **Stephan Büttner**. The previous remuneration system was approved by the Annual General Meeting of AGRANA Beteiligungs-AG on 3 July 2020. A new remuneration system was approved by the Annual General Meeting of AGRANA Beteiligungs-AG on 7 July 2023. It came into force with immediate effect and will be effective until the Annual General Meeting in 2027

unless the Supervisory Board proposes a revision or amendment to the remuneration system at an earlier date.

Executive Board Remuneration System 2021 at Südzucker AG

The Executive Board Remuneration System introduced in 2021 was resolved by Südzucker AG's Supervisory Board on 19 May 2021 and approved by Südzucker AG's Annual General Meeting of 15 July 2021 with a majority of 98.95 %. The 2021 Executive Board Remuneration System was replaced with effect from 1 March 2023 by the enhanced Executive Board Remuneration System resolved by the Supervisory Board and approved by the Annual General Meeting on 13 July 2023. The two Executive Board members Ingrid–Helen Arnold and Hans–Peter Gai, who were previously subject to the 2021 remuneration system, have switched to the enhanced remuneration system. The one–year variable remuneration from the 2021 Executive Board Remuneration System was still paid out in the 2023/24 financial year.

One–year variable remuneration

The performance–based one–year variable remuneration (OVR) is derived from the achievement of a business target, in this case, an EBITDA set by the Supervisory Board as a target for the Group, and the achievement of strategic goals. Both of these target values are multiplied by the Target Remuneration set by the Supervisory Board for each Executive Board member 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 a business target

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

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

If the minimum threshold for the 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.

Südzucker AG's Consolidated Financial Statements approved by the Supervisory Board are the basis for determining the EBITDA actually achieved. Subsequent changes to the Consolidated Financial Statements based on external tax audits or other reasons will not affect the determinations already made.

Strategic goals

In addition to their contribution to strategic growth (e.g. the identification of new lines of business), strategic goals also include, in particular, 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 degree to which the targets have been achieved after consultation with the Executive Board. Unlike with EBITDA, the target achievement levels for the strategic goals are not converted into a percentage but into a multiplier (**Modifier**). This is between 0.8 and 1.2; whereby 1.0 reflects 100 % achievement of targets.

Maximum OVR

The maximum factor to be set in the calculation for the 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 target achievement level for 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 participation in a performance-based share programme (Performance Share Plan) set up by the Supervisory Board 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 in a securities account of the company for a period of three years (**Vesting Period**), in each case, until achievement of the target has been ascertained. At the end of the Vesting Period, the Supervisory Board ascertains the extent to which the business target that 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 value 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 the MVR (**MVR Target Remuneration**) as determined by the Supervisory Board for the respective Executive Board member, divided by the average share price for the last three months prior to the end of the financial year preceding the allocation. When allocating the Initial Grant, it is assumed 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 securities account opened by the company for the duration of the relevant Vesting Period in progress 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 respective Initial Grant until the relevant Vesting Period has expired and the final allocation (Final Grant) has been determined. Dividends accruing on the Final Grant during the respective Vesting Period are added together at the end of the Vesting Period and allocated to the Final Grant in the form of other shares in accordance with the Section 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 business target for the Return on Capital Employed (ROCE) as set by the Supervisory Board for the Südzucker AG Group 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 particular 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 is composed of 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 that is used to calculate the Final Grant according to the ROCE target achievement, 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.

For the calculation of the Final Grant, the Initial Grant is multiplied by the actual ROCE percentage target achievement according to the following explanations.

Depending on the target achievement, 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 remaining 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 member as an Initial Grant, plus the shares equating to the dividend value. To calculate the Final Grant, the target achievement value for the ROCE is only applied if it reaches the relevant minimum value. If the minimum value 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 during which the Consolidated Financial Statements for the last financial year of the relevant 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 are to 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 lines of business or acquisitions) on the operating result and the capital employed if and to the extent that these exceptional measures were not taken into consideration when determining the target value for the ROCE. 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 should be disregarded when determining the ROCE generated during the relevant period.

Enhanced Executive Board Remuneration System of Südzucker AG (2023)

Objective of the Executive Board Remuneration System and strategic approach

The shareholders approved the enhanced Executive Board Remuneration System for the Executive Board members at the Annual General Meeting of 13 July 2023 with a majority of 90.08 %. The objective is to remunerate the Executive Board members appropriately in accordance with their tasks and performance. At the same time, effective incentives are needed for sustainable management of the business and a long-term approach to increase the value of the company. The Executive Board remuneration consists of the following components: a fixed non-performance-based basic salary payable monthly, a one-year performance-based variable remuneration and a multi-year performance-based variable remuneration; in addition, the usual cash-equivalent fringe benefits and a contribution to the pension scheme are granted.

The objectives and business targets for the one-year and multi-year variable remuneration are derived primarily from the Südzucker AG Group's corporate planning. The strategic goals are intended to create greater incentives for a management that is focused on the long-term development of the Group's performance and sustained commitment to continuous improvements in the non-financial area. The aspect of sustainability is further emphasized by the fact that the multi-year variable remuneration accounts for more than half the variable remuneration elements; the long-term variable remuneration is consequently given higher priority than the short-term variable remuneration, which should also obligate and encourage the Executive Board members to commit to long-term and sustainable corporate governance. The malus and clawback provisions strengthen the position of the Supervisory Board in the event of gross breaches of duty by the members of the Executive Board.

Determination of the individual remuneration components and Maximum Remuneration

In accordance with the Executive Board Remuneration System, the Supervisory Board determines the individual amount of the remuneration components and the Maximum Remuneration for the Executive Board members (Section 87a (1) No. 1 AktG). The initial definition and any changes are generally made before the start of the upcoming financial year. The Target Remuneration is the amount that is paid out for the respective Vesting Period as a variable remuneration component in addition to the fixed salary if the set targets are 100% achieved by the Executive Board ("Target Remuneration"). However, the Maximum Remuneration describes the maximum permissible total value of all remuneration components including other cash-equivalent fringe benefits and pension costs ("Maximum Remuneration"); it is set by the Supervisory Board as the maximum amount that can be paid out in any financial year.

The guiding principle for determining the total remuneration is that the Executive Board members 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 special reasons.

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. According to its best judgement, the Supervisory Board may therefore differentiate between different roles, taking into account parameters such as tasks and business area, the experience of the respective Executive Board member and customary market practice.

Taking into account the procedures and standards presented above, the Supervisory Board has set the Maximum Remuneration for the 2023/24 financial year as follows: for the CEO (chairperson of the Executive Board), the gross Maximum Remuneration is € 2,100,000.00, and for the other Executive Board members, the gross Maximum Remuneration is € 1,600,000.00. The Supervisory Board may increase the respective Maximum Remuneration prior to the beginning of each financial year by up to 10 % of the amounts valid for the previous financial year.

Remuneration components in detail

The Executive Board remuneration consists of fixed non-performance-based components and variable performance-based components.

The non-performance-based remuneration components comprise the fixed salary, other fringe benefits and pension scheme contributions.

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

In order to promote the sustainable and long-term business strategy and development of Südzucker AG and to set appropriate incentives for the Executive Board members, but also to ensure the predictability of the annual remuneration for the individual Executive Board member, the fixed salary makes up 50 % of the Target Direct Remuneration, the one-year variable Target Remuneration makes up 22.5 % of the Target Direct Remuneration and the multi-year variable Target Remuneration makes up 27.5 % of the Target Direct Remuneration; "Target Direct Remuneration" is the sum of the fixed salary, the one-year variable Target Remuneration and the multi-year variable Target Remuneration for each financial year.

The variable remuneration elements are intended to be both an opportunity to increase, and a necessary correction of, the total Executive Board remuneration when targets are exceeded or not met. If the targets set are not achieved to a certain minimum extent specified by the Supervisory Board, the variable component that depends on achievement of the target is forfeited. Where an Executive Board member has knowingly breached 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 and – subject to the application of the Modifier – the long-term variable remuneration is limited to 175 % of the Target Remuneration, which assumes 100 % target achievement. The Supervisory Board separately determines the target values from which the minimum payment of the respective variable remuneration components is determined, and the target values that lead to maximum payment of the respective variable remuneration, subject to application of the Modifier.

Fixed salary

The Executive Board members receive an annual fixed salary in the form of a cash payment, which is paid monthly in arrears in twelve equal instalments.

Benefits in kind and other fringe benefits

Each Executive Board member also receives the following benefits 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 of the German Stock Corporation Act (AktG).
- Accident insurance
- Contribution to the pension scheme
- 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-based one-year variable remuneration ("OVR") arises from the level of achievement of a business target, in this case, an EBITDA level set by the Supervisory Board as a target for the Group. The Vesting Period for the OVR is one year ("OVR Vesting Period"). The Target Remuneration for the OVR amounts to 45 % of the fixed salary applicable at the beginning of the respective OVR Vesting Period ("OVR Target Remuneration"). The degree of target achievement determined by the Supervisory Board is multiplied by the OVR Target Remuneration applicable to the respective Executive Board member. The result of this multiplication is the gross OVR payment amount.

EBITDA as a business target

After the approval of the budget for the respective financial year, however, no later than three months after the start of the respective financial year, the Supervisory Board, following a proposal of the Presiding Committee, which discusses its proposal with the Executive Board beforehand, determines at its reasonable discretion a target value and a minimum value for the Group EBITDA to be achieved in the current financial year, upon the achievement of which the granting of the minimum amount of 50 % of the OVR Target Remuneration depends, and a maximum value, the achievement or exceeding of which leads to the payment of 175 % of the OVR Target Remuneration. The target values are communicated to the Executive Board members in the form of a target notification.

If the minimum threshold for EBITDA is not achieved, the OVR is forfeited. 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.

Südzucker AG's Consolidated Financial Statements approved by the Supervisory Board are the basis 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.

Multi-year variable remuneration

On top of the fixed salary and the OVR, Executive Board members receive multi-year variable remuneration ("MVR"). The vesting period for the MVR is three years ("MVR Vesting Period"). The Target Remuneration for the MVR amounts to 55 % of the fixed salary applicable at the beginning of the respective MVR Vesting Period ("MVR Target Remuneration"). The amount of the MVR is 70 % derived from the degree to which a business target has been achieved, in this case, a ROCE target set by the Supervisory Board for the Group, to be achieved on average during the respective MVR Vesting Period, and 30% derived from the average amount of the dividends paid out on the ordinary shares of Südzucker AG during the respective MVR Vesting Period, and from the degree to which strategic goals have been achieved, which is taken into account by applying a Modifier of between 0.8 and 1.2. To determine the ROCE-dependent portion of the MVR, the degree of target achievement (ROCE as a business target and strategic goals) is multiplied by 70 % of the MVR Target Remuneration relevant to the respective Executive Board member. To determine the dividend-dependent portion of MVR, the amounts resulting from the average of the dividends paid out during the respective MVR Vesting Period are multiplied by the Modifier dependent on the degree to which the strategic goals were achieved. The amounts resulting from the above multiplications are then added together. The result of this multiplication and subsequent addition is the gross OVR payment amount.

The ROCE target values and the strategic goals as well as any changes in the amounts attributable to the dividends paid out during the respective MVR Vesting Period are determined by the Supervisory Board at its reasonable discretion on the proposal of the Presiding Committee, which discusses its proposal with the Executive Board beforehand and communicates such to the Executive Board member in the form of a target notification following this determination.

ROCE as a business target

Following approval of the budget for the first financial year of the MVR Vesting Period, but no later than three months after the start of that respective financial year, the Supervisory Board, following a proposal of the Presiding Committee, which discusses its proposal with the Executive Board beforehand, sets a target value, a minimum value and a maximum value for the Group ROCE to be achieved on average during that MVR Vesting Period.

Subject to the application of the Modifier, achievement of the target value results in payment of 70 % of the MVR Target Remuneration, achievement of the minimum value leads to payment of 35 % (50 % of 70%) of the MVR Target Remuneration, and achievement or exceeding of the maximum value leads to payment of 122.5 % (70 % of 175 %) of the MVR Target Remuneration.

If the minimum value for the ROCE is not reached, the ROCE-dependent MVR Target Remuneration is forfeited, even if dividends are paid out during the MVR Vesting Period and even if the strategic goals are achieved. 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.

Dividend-dependent share of MVR

The amount of the MVR is 30% dependent on the average dividend amount paid out to the bearers of Südzucker AG ordinary shares during the respective MVR Vesting Period. To determine the dividend-dependent portion of the MVR, the Supervisory Board sets a gross

amount in euros for each Executive Board member, which is granted for each cent of the average dividend paid out.

Following approval of the budget for the first financial year of every new MVR Vesting Period, but no later than three months after the start of that respective financial year, the Supervisory Board, following a proposal of the Presiding Committee, which discusses its proposal with the Executive Board beforehand, may increase or reduce the euro amounts attributable to the dividend-dependent portion of the MVR, if the general conditions on which the last determination was based have changed more than insignificantly.

Strategic goals (Modifier)

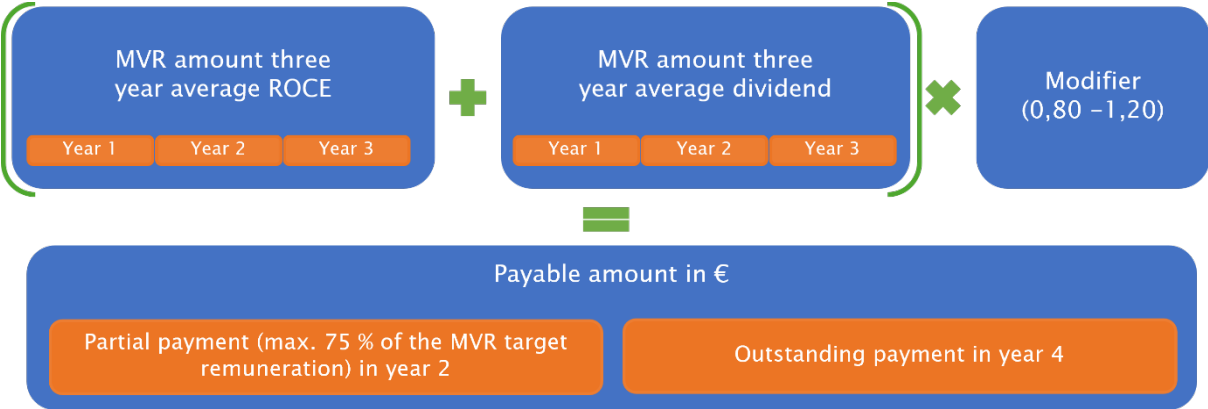
Following approval of the budget for the first financial year of every new MVR Vesting Period, but no later than three months after the start of that respective financial year, the Supervisory Board, following a proposal of the Presiding Committee, which discusses its proposal with the Executive Board beforehand, sets strategic targets for each MVR Vesting Period for the entire Südzucker AG Executive Board, the achievement, underachievement or overachievement of which is decisive for the application of the Modifier described below. These strategic goals should be based, on the one hand, on the Group's economic and strategic performance (e.g. growth, development of new lines of business, implementation of M&A projects, etc.). On the other hand, they should take non-financial sustainability criteria into consideration, such as the further development of Environmental Social Governance (ESG) and Corporate Social Responsibility (CSR) within the Südzucker AG Group. The degree of target achievement is not measured as a percentage, but converted into a multiplier ("Modifier") of between 0.8 and 1.2. The 1.0 Modifier reflects the 100 % target achievement. The final amount of MVR paid out is calculated by multiplying the ROCE-related share of the MVR and the dividend-dependent share of MVR by the Modifier determined by the Supervisory Board, and then adding together the resulting amounts.

Partial payments

The Supervisory Board shall, following a proposal of the Presiding Committee, which discusses its proposal with the Executive Board beforehand, determine the relevant ROCE for that year at its balance sheet meeting following the first year of each MVR Vesting Period. Based on this, the ROCE-dependent share of the MVR is extrapolated to the end of the respective MVR Vesting Period. In addition, as soon as the Annual General Meeting has adopted a resolution on the appropriation of the balance sheet profit reported in Südzucker AG's audited and approved Annual Financial Statements (separate financial statements) for the first year of each MVR Vesting Period, the dividend-dependent share of the MVR will also be extrapolated to the end of the respective MVR Vesting Period on the basis of the dividend to be paid out to the bearers of Südzucker AG ordinary shares. When extrapolating the ROCE-dependent share of the MVR and the dividend-dependent share of the MVR, it is to be assumed that the degree of target achievement determined for the first year of the MVR Vesting Period and the dividend paid out for the first year of the MVR Vesting Period correspond to the average values at the end of the respective MVR Vesting Period, and a notional Modifier of 1.0 is to be applied in each case. Based on these projections, on the last working day of the month in which the Annual General Meeting following the first year of each MVR Vesting Period has taken place, the Executive Board members receive partial payments on the MVR for the respective MVR Vesting Period concerned, the amount of which is limited to 75% of the amounts paid out, extrapolated to the full Vesting

Period, but not more than 75% of the MVR Target Remuneration for the respective MVR Vesting Period.

The following chart shows the multi-year variable remuneration of the enhanced remuneration system for the 2023/24 financial year:



Pension scheme

A defined-contribution pension scheme is envisaged as the standard pension scheme. The company (or the Executive Board member itself) shall take out an insurance policy or a pension contract with an insurance company, a pension fund or a provident fund for each Executive Board member with an irrevocable right to insurance benefits in favour of the Executive Board member or their surviving dependants. For this purpose, the company shall pay the insurance company, pension fund or provident fund an annual contribution of currently around € 153,000.00 for the CEO and an annual contribution of currently around € 100,000.00 for other Executive Board members (defined-contribution commitment); the Supervisory Board may increase these contributions by an appropriate amount before the beginning of each financial year. The Executive Board member shall pay any related tax and social security contributions.

Payments upon termination of the Executive Board mandate

Each Executive Board member is entitled to a fixed salary, benefits in kind and other fringe benefits until the end of their employment, regardless of the legal reason. If the employment relationship ends within the course of a month, the fixed salary and other fringe benefits for that month shall be reduced pro rata temporis.

Benefits in kind are discontinued on the day on which the employment relationship ends. By way of derogation from this, if an Executive Board member is dismissed and/or released from work, the company car provided to the Executive Board member shall be returned by the end of one month after notification of dismissal or release.

Upon termination of the employment relationship, the Executive Board member is entitled to the OVR and MVR for all OVR and MVR Vesting Periods that have begun during the term of employment. Payment shall be made at the same time as it would have been due if the employment relationship had continued until the end of the relevant Vesting Period. If the employment relationship ends during the year, i.e. before the end of a financial year, the OVR and MVR for that financial year shall only be granted pro rata temporis.

The stipulations in the clause above also apply if the Executive Board member resigns before the end of the fixed term of their employment contract. By derogation from this, the OVR and the MVR shall not be paid out for Vesting Periods that have not yet expired at the time of the premature departure of the Executive Board member if the Executive Board member resigns as a bad leaver; if MVR partial payments have been made, the net amount shall be returned to the company. Resignation as a bad leaver is to be assumed if the company has terminated the employment contract of the Executive Board member for good cause (Section 626 (1) BGB) or the Executive Board member resigns from their position as an Executive Board member and/or ceases to work for the company without there being good cause for this for which the company is responsible or a factual reason relating to the person of the Executive Board member (e.g. permanent illness, etc.).

Remuneration system of AGRANA Beteiligungs-AG

The remuneration system of AGRANA Beteiligungs-AG applies to the Executive Board member posted to Südzucker AG Executive Board 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 previous remuneration system includes the following remuneration components:

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

The fixed annual remuneration is subdivided into fourteen instalments and is disbursed at the end of each month. The fixed remuneration may be adjusted in line with inflation and other changing circumstances.

The variable remuneration is based on the amount of dividends paid out. 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 over 50% of the annual remuneration package.

The amount of the variable portion is calculated at the end of the month of the following year in which the Annual Financial Statements of the company were adopted. The variable remuneration is either settled and paid in full immediately afterwards or in the amount of one seventh of the calculated performance-based remuneration as a special payment in December. The remaining amount of the performance-based 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 right to adjust them differently for each Executive Board member in the context of the respective strategic requirements and in consideration of the special responsibility of each Executive Board member as per the allocation of duties. The Supervisory Board explicitly reserves the right to deviate from the agreed target parameters in situations entailing or potentially entailing a significant detrimental change to the company's business, operations, assets or business

prospects. Other variable remuneration elements stipulated in the Executive Board contracts must also be taken into consideration.

The new remuneration system adopted in July 2023 is based on the enhanced remuneration system of Südzucker AG with the same remuneration elements. In contrast to Südzucker AG, the annual fixed remuneration is paid out in fourteen instalments.

Amount of remuneration granted and owed in the 2023/24 financial year

Determination and assessment of OVR targets by the Supervisory Board

Notwithstanding the option for the Executive Board members already appointed prior to 1 March 2021 to continue their contracts in force to date until the expiry of their appointment, under the Executive Board Remuneration System 2021, the targets for 2022/23, as shown in the table below, have been set for the entire Executive Board of Südzucker AG and with it, the one-year variable remuneration payable in the 2023/24 financial year. At the end of the 2022/23 financial year, the Supervisory Board determined a Group EBITDA that is relevant to the OVR of 1,070 million euros and set the Modifier that is dependent upon the achievement of the strategic goals at 1.03.

One-year variable remuneration (OVR)	Minimum value	Target value	Maximum value	Value achieved	
EBITDA	€ million	605,2	712,0	890,0	1.070
Payout ratio	%	50%	100%	130%	130%
Modifier (0,80 – 1,20)	factor				1,03

Remuneration granted and owed in the 2023/24 financial year

The tables below show the remuneration granted and owed in the 2023/24 financial year to each individual Executive Board member who was active in the last two financial years pursuant to Section 162 (1) sentence 1 AktG. The remuneration is deemed to have been granted as soon as it has actually been received by the Executive Board (payment-oriented perspective).

	Dr. Niels Pörksen				Ingrid-Helen Arnold (until 31.01.2024)			
	2023/24	2023/24	2022/23	2022/23	2023/24	2023/24	2022/23	2022/23
	€	%	€	%	€	%	€	%
Total fixed remuneration components	941.482	52%	998.402	67%	645.679	68%	562.920	73%
Fixed remuneration	760.000	42%	818.880	55%	531.663	56%	450.000	58%
Pension scheme	152.775	8%	152.775	10%	100.000	11%	100.000	13%
Fringe benefits	28.707	2%	26.747	2%	14.016	1%	12.920	2%
Total variable remunerations	879.550	48%	502.600	33%	307.970	32%	207.767	27%
OVR 2021/22	-	0%	502.600	33%	-	0%	207.767	27%
OVR 2022/23	879.550	48%	-	0%	307.970	32%	-	0%
MVR 2018/19 – 2021/22	-	0%	-	0%	-	0%	-	0%
MVR 2019/20 – 2022/23	-	0%	-	0%	-	0%	-	0%
Total remuneration	1.821.032		1.501.002		953.649		770.687	

	Stephan Büttner (since 04.12.2023) ¹				Hans-Peter Gai (since 01.11.2022)			
	2023/24	2023/24	2022/23	2022/23	2023/24	2023/24	2022/23	2022/23
	€	%	€	%	€	%	€	%
Total fixed remuneration components	154.807	59%	-	-	712.638	84%	193.955	100%
Fixed remuneration	125.207	48%	-	-	580.000	68%	166.667	86%
Pension scheme	26.317	10%	-	-	100.000	12%	16.667	9%
Fringe benefits	3.283	1%	-	-	32.638	4%	10.621	5%
Total variable remunerations	106.586	41%	-	-	139.479	16%	-	0%
OVR 2021/22	-	0%	-	-	-	0%	-	0%
OVR 2022/23	106.586	41%	-	-	139.479	16%	-	0%
MVR 2018/19 – 2021/22	-	0%	-	-	-	0%	-	0%
MVR 2019/20 – 2022/23	-	0%	-	-	-	0%	-	0%
Total remuneration	261.393		0		852.117		193.955	

	Dr. Thomas Kirchberg (until 31.08.2022)				Thomas Kölbl			
	2023/24	2023/24	2022/23	2022/23	2023/24	2023/24	2022/23	2022/23
	€	%	€	%	€	%	€	%
Total fixed remuneration components								
Fixed remuneration	-	-	339.841	52%	737.080	59%	703.408	69%
Pension scheme	-	-	331.566	51%	697.200	56%	663.132	65%
Fringe benefits	-	-	-	0%	-	0%	-	0%
	-	-	8.275	1%	39.880	3%	40.276	4%
Total variable remunerations								
OVR 2021/22	-	-	312.671	48%	508.079	41%	312.671	31%
OVR 2022/23	-	-	-	0%	-	0%	-	0%
MVR 2018/19 – 2021/22	-	-	-	0%	-	0%	312.671	31%
MVR 2019/20 – 2022/23	-	-	-	0%	508.079	41%	-	0%
Total remuneration	0		652.512		1.245.159		1.016.079	

	Dr. Stephan Meeder (since 19.12.2023) ¹				Markus Mühleisen (until 04.12.2023)			
	2023/24	2023/24	2022/23	2022/23	2023/24	2023/24	2022/23	2022/23
	€	%	€	%	€	%	€	%
Total fixed remuneration components								
Fixed remuneration	83.132	100%	-	-	609.159	56%	718.640	62%
Pension scheme	80.000	96%	-	-	516.705	47%	600.000	52%
Fringe benefits	-	0%	-	-	83.683	8%	110.000	9%
	3.132	4%	-	-	8.771	1%	8.640	1%
Total variable remunerations								
OVR 2021/22	-	0%	-	-	469.355	44%	444.110	38%
OVR 2022/23	-	0%	-	-	-	0%	-	0%
MVR 2018/19 – 2021/22	-	0%	-	-	-	0%	444.110	38%
MVR 2019/20 – 2022/23	-	0%	-	-	469.355	44%	-	0%
Total remuneration	83.132		0		1.078.514		1.162.750	

The total remuneration paid to the Executive Board in the 2023/24 financial year therefore totalled € 6.3 million (previous year: € 5.3 million).

The one-year variable remuneration for the chair of the Executive Board, **Dr Niels Pörksen** (CEO), is based on the dividend of € 0.70 per share agreed for the Südzucker AG 2022/23 financial year. The bonus is € 12,565 for every € 0.01 per share of dividend paid out.

The multi-year variable remuneration for **Thomas Kölbl** (CFO) is calculated according to the average dividend per share of Südzucker AG for the financial years 2020/21 (€ 0.20), 2021/22 (€ 0.40) and 2022/23 (€ 0.70). For every € 0.01 per share of dividend paid out (average over the last three years of about € 0.43 per share), the bonus is € 11,725.

The multi-year variable remuneration for **Markus Mühleisen** and **Stephan Büttner** is calculated according to the average dividend of AGRANA Beteiligungs-AG paid out for the 2020/21 (€ 0.85), 2021/22 (€ 0.75) and 2022/23 (€ 0.90) financial years. For each € 500,000 of dividend paid out, the remuneration amounts to 1 % of the basic annual salary over the past financial year. The payout for Markus Mühleisen is capped at 100 % of the fixed remuneration.

On top of that (in each case determined according to IFRS), based on a direct commitment by the company to **Thomas Kölbl** (CFO), a reserve of € 8.0 million and a current service cost of € 0.0 million have been included as of the balance sheet date of 29 February 2024.

The Executive Board Remuneration System 2021 was applicable to the one-year variable remuneration of **Ingrid-Helen Arnold** and **Hans-Peter Gai**. As shown, this resulted in a payout ratio of 130 % and a Modifier of 1.03, therefore an OVR payment of € 307,970 for Ingrid-Helen Arnold and € 139,479 for Hans-Peter Gai, which was paid out in the 2023/24 financial year.

The table below shows the remuneration granted and owed in the financial year to former Executive Board members.

	Ingrid-Helen Arnold (exit 31.01.2024)				Dr. Thomas Kirchberg (exit 31.08.2022)			
	2023/24	2023/24	2022/23	2022/23	2023/24	2023/24	2022/23	2022/23
	€	%	€	%	€	%	€	%
Total fixed remuneration components	48.832	100%	-	-	663.132	72%	331.566	100%
Fixed remuneration	48.333	99%	-	-	-	0%	-	0%
Pension scheme	-	0%	-	-	-	0%	-	0%
Fringe benefits	499	1%	-	-	-	0%	-	0%
Transitional benefit	-	0%	-	-	663.132	72%	331.566	100%
Total variable remunerations	-	0%	-	-	254.040	28%	-	0%
OVR 2021/22	-	0%	-	-	-	0%	-	0%
OVR 2022/23	-	0%	-	-	-	0%	-	0%
MVR 2018/19 - 2021/22	-	0%	-	-	-	0%	-	0%
MVR 2019/20 - 2022/23	-	0%	-	-	254.040	28%	-	0%
Total remuneration	48.832		0		917.172		331.566	

	Markus Mühleisen (exit 04.12.2023)			
	2023/24	2023/24	2022/23	2022/23
	€	%	€	%
Total fixed remuneration components	160.400	55%	-	-
Fixed remuneration	133.295	46%	-	-
Pension scheme	26.317	9%	-	-
Fringe benefits	788	0%	-	-
Total variable remuneration	130.645	45%	-	-
OVR 2021/22	-	0%	-	-
OVR 2022/23	-	0%	-	-
MVR 2018/19 - 2021/22	-	0%	-	-
MVR 2019/20 - 2022/23	130.645	45%	-	-
Total remuneration	291.045		0	

The pro rata multi-year variable remuneration for **Dr Thomas Kirchberg** is calculated according to the average dividend per share of Südzucker AG for the financial years 2020/21 (€ 0.20), 2021/22 (€ 0.40) and 2022/23 (€ 0.70). For every € 0.01 per share of dividend paid out (average over the last three years of about € 0.43 per share), the bonus is € 11,725.

Agreements were reached with **Ingrid-Helen Arnold** and **Markus Mühleisen** regarding the termination of their Executive Board activities, which resulted in payments after their departure.

Pension payments totalling € 2.8 million were made to former Executive Board members 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 applies to Ingrid-Helen Arnold and Hans-Peter Gai, provides for a share-based element of remuneration.

Executiv Board member	Significant conditions of the performance-based share programme				
	Performance period (financial years)	100 % target: average ROCE for performance period	Start of Vesting Period	End of Vesting Period	Shares granted
Ingrid–Helen Arnold ¹	2021/22 - 2023/24	7,0%	1. May 2021	29. February 2024	24.391
Ingrid–Helen Arnold	2022/23 - 2024/25	8,3%	1. March 2022	28. February 2025	25.028
Hans–Peter Gai ²	2022/23 - 2024/25	8,3%	1. November 2022	28. February 2025	26.614

¹ Pro rata for a total period of 34 Monate.
² Pro rata for a total period of 28 Monate

Compliance with maximum remuneration limits

The remuneration system applicable to Dr Niels Pörksen (CEO), Ingrid–Helen Arnold (CDO), Hans–Peter Gai (COO) and Dr Stephan Meeder from 2023 stipulates a maximum remuneration limit of € 2,100,000 for the CEO and € 1,600,000 for the other Executive Board members. This applies to the remuneration elements granted and owed for the 2023/24 financial year, including cash–equivalent fringe benefits and the pension commitments. The maximum limit was not exceeded in any case.

The maximum remuneration limit of AGRANA Beteiligungs–AG applies to Stephan Büttner and Markus Mühleisen. This amounts to € 1,800,000 and was not exceeded.

Remuneration of Supervisory Board members

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, a so–called vertical comparison with employee remuneration cannot be considered. Neither is it 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, which is its responsibility. The appropriateness of the Supervisory Board remuneration ensures that Südzucker AG will continue to be able to attract outstandingly qualified candidates to membership of the Supervisory Board. As a result, the Supervisory Board remuneration makes a sustainable contribution to the promotion of the company’s business strategy and long–term development.

The remuneration of the members of the Supervisory Board is conclusively regulated in Article 12 of Südzucker AG’s Articles of Incorporation; there are no supplementary or additional agreements. The remuneration rules apply equally to shareholder representatives and to employee representatives on the Supervisory Board.

The 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 of their cash expenses and any VAT payable on their Supervisory Board activities, all members of the Supervisory Board shall receive a basic remuneration. This basic remuneration consists of a fixed remuneration 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 paid out on the ordinary share in excess of € 0.50. Special dividends for tax reasons are not taken into account when calculating the remuneration.

The chair receives three times and the deputy chair and other members of the Presiding Committee one-and-a-half times this basic remuneration. The basic 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 of the Presiding Committee or Mediation Committee. The changes resolved by the Annual General Meeting on 13 July 2023 have no impact on the amounts granted and committed for the reporting year (2023/24).

In addition, Dr Stefan Streng, Dr Hans-Jörg Gebhard, Helmut Friedl, Veronika Haslinger, Franz-Josef Möllenberg and Erwin Hameseder received remuneration for exercising group mandates. Veronika Haslinger stepped down from the Supervisory Board of Südzucker AG at the end of the Annual General Meeting on 13 July 2023. Dr Claudia Süssenbacher was elected as her successor. Wolfgang Vogl stepped down from the Supervisory Board of Südzucker AG on 30 April 2024. He was succeeded by Dr Stefan Mondel from 1 May 2024.

The fixed remuneration and the possible variable remuneration which depend on the Südzucker AG dividend amount are to be paid out in the subsequent year. These amounts are still to be determined by the Annual General Meeting. The table below follows the concept of the payment-oriented perspective, analogous to the presentation of the Executive Board remuneration.

Group Supervisory Board remuneration (including group mandates)

	Fixed remuneration		Variable remuneration		2023/24 in €	Fixed remuneration		Variable remuneration		2022/23 in €
	in €	in %	in €	in %		in €	in %	in €	in %	
Dr. Stefan Streng Chairman ¹	235.383	77%	70.000	23%	305.383	60.000	100%	0	0%	60.000
Dr. Hans-Jörg Gebhard Chairman ²	144.702	64%	80.833	36%	225.535	344.033	100%	0	0%	344.033
Rolf Wiederhold First Deputy Chairman	115.000	86%	19.167	14%	134.167	105.000	100%	0	0%	105.000
Erwin Hameseder Second Deputy Chairman	185.000	91%	19.167	9%	204.167	150.000	100%	0	0%	150.000
Fred Adjan	90.000	86%	15.000	14%	105.000	60.000	100%	0	0%	60.000
Helmut Friedl	205.750	74%	74.167	26%	279.917	133.000	100%	0	0%	133.000
Ulrich Gruber	90.000	86%	15.000	14%	105.000	90.000	100%	0	0%	90.000
Veronika Haslinger ³	75.000	86%	12.500	14%	87.500	75.000	100%	0	0%	75.000
Georg Koch	85.000	86%	14.167	14%	99.167	75.000	100%	0	0%	75.000
Susanne Kunschert	80.000	86%	13.333	14%	93.333	60.000	100%	0	0%	60.000
Ulrike Maiweg	70.000	86%	11.667	14%	81.667	60.000	100%	0	0%	60.000
Walter Manz	70.000	86%	11.667	14%	81.667	60.000	100%	0	0%	60.000
Julia Merkel	75.000	86%	12.500	14%	87.500	60.000	100%	0	0%	60.000
Franz-Josef Möllenberg ⁴	45.000	64%	25.833	36%	70.833	161.250	100%	0	0%	161.250
Sabine Möller	60.000	86%	10.000	14%	70.000	60.000	100%	0	0%	60.000
Dr. Stefan Mondel ⁵	-	-	-	-	-	-	-	0	0%	-
Angela Nguyen	70.000	86%	11.667	14%	81.667	60.000	100%	0	0%	60.000
Mustafa Öz ⁶	50.000	86%	8.333	14%	58.333	-	-	0	0%	-
Joachim Rukwied	70.000	86%	11.667	14%	81.667	60.000	100%	0	0%	60.000
Bernd Frank Sachse	70.000	86%	11.667	14%	81.667	60.000	100%	0	0%	60.000
Clemens Schaaf ⁶	40.000	86%	6.667	14%	46.667	-	-	0	0%	-
Nadine Seidemann	75.000	86%	12.500	14%	87.500	75.000	100%	0	0%	75.000
Dr. Claudia Süssenbacher ⁷	-	-	-	-	-	-	-	0	0%	-
Wolfgang Vogl ⁸	75.000	86%	12.500	14%	87.500	75.000	100%	0	0%	75.000
Gesamt	2.075.835		480.000		2.555.835	1.883.283		0		1.883.283

¹ Chairman after Annual General Meeting on 14 July 2022.

² Chairman up to Annual General Meeting on 14 July 2022.

³ Up to Annual General Meeting on 13 July 2023.

⁴ Up to Annual General Meeting on 14 July 2022.

⁵ Since 1 May 2024.

⁶ Since Annual General Meeting on 14 July 2022.

⁷ Since Annual General Meeting on 13 July 2023.

⁸ Until 30 April 2024.

Comparative presentation of the development of remuneration and earnings Disclosures on the development of the remuneration of the Executive Board and the Supervisory Board compared with the remuneration of the other employees and with growth in earnings

Pursuant to Section 162 (1) sentence 2 no. 2 AktG, the following table shows the growth in earnings as well as the annual change in the remuneration of employees, Executive Board members and Supervisory Board members.

For the Executive Board members and the Supervisory Board, the remuneration granted and owed is presented within the meaning of Section 162 (1) sentence 1 AktG. Use of the transitional arrangement pursuant to Section 26j (2) sentence 2 of the Introductory Act to the German Stock Corporation Act [*Einführungsgesetz zum Aktiengesetz, EGAktG*] is presented.

All the employees of the Südzucker Group have been included as wage earners on a full-time equivalent basis, as reported in the consolidated financial statements. Employee remuneration is defined as personnel expenses less contributions to the statutory pension scheme and other social security contributions.

Development of the Executive Board's and the Supervisory Board's remuneration in relation to employee remuneration and to the earnings performance of the company

	Change in % between 2023/24 and 2022/23	Change in % between 2022/23 and 2021/22	Change in % between 2021/22 and 2020/21
I. Growth			
EBITDA – Südzucker Consolidated Financial Statements (IFRS)	23,2%	54,7%	15,8%
Operating result – Südzucker Consolidated Financial Statements (IFRS)	34,5%	111,8%	40,6%
Result after tax – Südzucker AG (German Commercial Code)	63,8%	67,1%	- ¹
¹ No information due to sign change. Result after tax 2020/21: -169 Mio. €, 2021/22: 89 Mio. €			
II. Employees			
Personnel expenses without pension scheme (IFRS)	12,3%	10,7%	-0,7%
Average number of employees	2,8%	1,3%	-0,6%
Average employee remuneration	9,2%	9,3%	-2,3%
III. Executive Board remuneration			
Dr. Niels Pörksen (Chairman of the Executive Board)	21,3%	21,8%	23,0%
Ingrid-Helen Arnold (until 31 January 2024)	30,1%	66,5%	-
Stephan Büttner (since 04 December 2023)	-	-	-
Hans-Peter Gai (since 01 November 2022)	339,3%	-	-
Thomas Kölbl	22,5%	3,3%	3,9%
Dr. Stephan Meeder (since 19 December 2023)	-	-	-
Markus Mühleisen (until 04 December 2023)	17,8%	154,5%	-
IV. Remuneration of the former members of the Executive Board			
Dr. Thomas Kirchberg (until 31 August 2022)	-6,8%	2,7%	3,4%

Development of the Executive Board's and the Supervisory Board's remuneration in relation to employee remuneration and to the earnings performance of the company

	Change in % between 2023/24 and 2022/23	Change in % between 2022/23 and 2021/22	Change in % between 2021/22 and 2020/21
V. Supervisory Board remuneration			
Dr. Stefan Streng	409,0%	0,0%	0,0%
Rolf Wiederhold	27,8%	0,0%	0,0%
Erwin Hameseder	36,1%	0,0%	0,0%
Fred Adjan	75,0%	100,0%	-
Helmut Friedl	110,5%	0,0%	-5,0%
Ulrich Gruber	16,7%	0,0%	0,0%
Veronika Haslinger	16,7%	0,0%	0,0%
Georg Koch	32,2%	0,0%	0,0%
Susanne Kunschert	55,6%	0,0%	0,0%
Ulrike Maiweg	36,1%	0,0%	0,0%
Walter Manz	36,1%	0,0%	9,1%
Julia Merkel	45,8%	0,0%	0,0%
Sabine Möller	16,7%	0,0%	0,0%
Dr. Stefan Mondel	-	-	-
Angela Nguyen	36,1%	0,0%	0,0%
Mustafa Öz	-	-	-
Joachim Rukwied	36,1%	0,0%	0,0%
Bernd Frank Sachse	36,1%	0,0%	0,0%
Clemens Schaaf	-	-	-
Nadine Seidemann	16,7%	0,0%	0,0%
Dr. Claudia Süßenbacher	-	-	-
Wolfgang Vogl	16,7%	0,0%	0,0%
VI. Remuneration of the former members of the Supervisory Board			
Dr. Hans-Jörg Gebhard (Austritt 14.07.2022)	-34,4%	13,1%	12,2%
Franz-Josef Möllenberg (Austritt 14.07.2022)	-56,1%	2,4%	10,5%

Mannheim (Germany), 15 May 2024

- EXECUTIVE BOARD



Dr Niels Pörksen
(Chairman)



Stephan Büttner



Hans-Peter Gai



Thomas Kölbl



Dr Stephan Meeder

- SUPERVISORY BOARD

On behalf of the Supervisory Board

A handwritten signature in blue ink, appearing to read 'Stefan Streng', with a long horizontal flourish extending to the right.

Dr Stefan Streng

Chairman

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 Südzucker AG, Mannheim, for the financial year from 1 March 2023 to 29 February 2024 to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG 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 disclosures required by Section 162 (1) and (2) AktG have been made 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 in compliance with the IDW [Institut der Wirtschaftsprüfer: Institute of Public Auditors in Germany] auditing standard (PS): The formal audit of the remuneration report was conducted in accordance with Section 162 (3) AktG (IDW PS 870 (09.2023)). Our responsibility under that provision and that standard is further described in the "Auditor's Responsibilities" Section of our auditor's report. As an auditing firm, we have applied the requirements of the IDW Quality Management Standard (QS): Requirements for quality management in auditing practice (IDW QMS 1 (09.2022)). We have complied with the professional duties pursuant to the Professional Code for German Public Auditors and German Chartered Auditors, including the requirements for independence.

Responsibility of the Executive Board and the Supervisory Board

The Executive Board and the Supervisory Board are responsible for preparing the remuneration report, including the related disclosures, that complies with the requirements of Section 162 AktG. They are also responsible for such internal controls as they determine necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement due to fraud (i.e. manipulating the financial statements or misappropriating assets) 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 the formal completeness of the remuneration report through a comparison of the disclosures made in the remuneration report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we did not verify the accuracy of the disclosures, the completeness of the content of the individual disclosures, or the appropriate presentation of the remuneration report.

Dealing with any misleading representations

In connection with our audit, we are responsible for reading the remuneration report, taking into account the findings from the annual audit and being aware of indications of any misleading representations of the accuracy of the disclosures, the completeness of the content of the individual disclosures, or the appropriate presentation of the remuneration report.

If, based on the work we have performed, we conclude that such misrepresentations exist, we are required to report that fact. We have nothing to report in this context.

Mannheim (Germany), 15 May 2024

KPMG AG

Auditing company

Rackwitz

Herbel

Auditor

Auditor