



## **Südzucker AG, Mannheim**

Virtual Annual General Meeting on 14 July 2022

### **Notes on shareholder rights pursuant to sections 122(2), 126(1), 127 Aktiengesetz and section 1(2) COVID-19 Act**

Pursuant to Section 121(3) No. 3 Aktiengesetz, the rights of shareholders as per Sections 122(2), 126(1), 127 Aktiengesetz and Section 1(2) of the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic of 27 March 2020 as amended by the Act for the Establishment of a Special Fund "Development Aid 2021" and on the Temporary Suspension of the Insolvency Filing Obligation Due to Heavy Rainfall and Floods in July 2021 as well as to Amend Other Laws of 10 September 2021 ("**COVID 19 Act**") will be explained in the following. In accordance with section 1(2) of the COVID-19 Act, the Annual General Meeting shall be held as a virtual Annual General Meeting without the physical presence of shareholders and their proxies.

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

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

Südzucker AG  
Executive Board  
Maximilianstrasse 10  
68165 Mannheim  
Germany

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

The applicants must prove that they have held the shares for at least ninety days prior to the day on which their request was received and that they will hold the shares until the Executive Board's decision regarding the request. Section 121(7) Aktiengesetz shall correspondingly apply for the calculation of such period.

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

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

and communicated to the shareholders.

The provisions of the company law that form the basis of these shareholder rights are as follows:

#### ***Section 122 Convening at the request of a minority (Excerpt)***

*(1) An annual general meeting must be convened when shareholders whose shares together amount to one twentieth of the share capital request the convening in writing, stating the purpose and grounds; the request must be addressed to the Executive Board. The articles of association may attach the right to convene the annual general meeting to another form and to the possession of a lower share of the share capital. The applicants must prove that they have held the shares for at least ninety days prior to the day on which their request was received and that they will hold the shares until the Executive Board's decision regarding the request. Section 121 shall apply accordingly.*

*(2) Similarly, shareholders whose shares together make up one twentieth of the share capital or the pro rata amount of €500,000 may demand that items be added to the agenda and published. Each new item must be accompanied by reasons or by a draft resolution. The request as defined by the first sentence must be received by the company at least 24 days prior to the annual general*

*meeting, or at least 30 days prior to the annual general meeting in the case of listed companies; the day of receipt shall not be counted.*

#### **Section 121 General (Excerpt)**

(...)

*(7) The day of the meeting shall not be included in the calculation in the case of deadlines and appointments counted back from the date of the meeting. Postponement from a Sunday, Saturday or public holiday to a preceding or following working day will not be considered. Sections 187 and 193 of the Civil Code (Bürgerliches Gesetzbuch) shall not apply accordingly. In the case of unlisted companies, the articles of association may provide for a different calculation of the time limit.*

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

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

Südzucker AG  
Investor Relations  
Maximilianstrasse 10  
68165 Mannheim  
Germany

or by e-mail to: [investor.relations@suedzucker.de](mailto:investor.relations@suedzucker.de)

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

Reasons must be given for countermotions; this does not apply to nominations.

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

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

. Any comments from management will also be published at the aforementioned Internet address.

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

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

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

The provisions of the company law that form the basis of these shareholder rights are as follows:

#### ***Section 125 Information for shareholders and supervisory board members (Excerpt)***

*(1) The executive board of a company that has not exclusively issued registered shares must provide notification at least 21 days prior to the annual general meeting that the annual general meeting is to be convened as follows:*

- 1. to the intermediaries who keep the shares of the company,*
- 2. to the shareholders and intermediaries who have requested the notification and*
- 3. to the shareholder associations that have requested the notification or exercised voting rights at the last annual general meeting.*

*The day of the notification shall not be included in the calculation. If the agenda must be amended as per Section 122(2), the amended agenda must, in the case of listed companies, be communicated. The options of exercising voting rights via a proxy or a shareholder association must be indicated in the notification. In the case of listed companies, information regarding supervisory board member nominees and their membership in other statutory required supervisory boards must be included with the nomination; information regarding their membership in comparable domestic and foreign supervisory boards of business enterprises shall be included.*

*(2) The same notice shall be given to executive board of a company that has issued registered shares to those entered in the share register at the beginning of the twenty first day before the annual general meeting as well as to the shareholders and intermediaries who have requested notification and to the shareholder associations that have requested the notification or exercised voting rights at the last annual general meeting.*

*(3) Each supervisory board member may request that the executive board send them the same notifications.*

*(...)*

### **Section 126 Shareholder motions**

*(1) Motions of shareholders, including the name of the shareholder, the reason and any statement from the administration, must be made accessible to those entitled persons specified under Section 125(1) to (3) under the conditions stated therein, if the shareholder has sent a counter-motion against a proposal of the executive board and supervisory board regarding a certain point on the agenda, together with a statement of grounds, to the address communicated for this purpose in the notice convening the meeting and done so at least 14 days prior to the meeting of the company.. The day of receipt shall not be included in the calculation. In the case of listed companies, publication must be via the website of the company. Section 125(3) applies accordingly.*

*(2) Counter-motions and their statement of grounds need not be published,*

- 1. insofar as the executive board would be liable to prosecution by making it accessible,*
- 2. if the counter-motion would lead to a resolution by the annual general meeting that contravenes the law or articles of association,*

3. *if the statement of grounds contains information that is evidently false or misleading in material respects or contains insults,*
4. *if a counter-motion from the shareholder based on the same circumstances has already been made accessible at a company annual general meeting as per Section 125,*
5. *if the same shareholder counter-motion with substantially the same reason has been made accessible for at least two company annual general meetings in the past five years as per Section 125 and less than one twentieth of the share capital represented voted in favour of it at the general meeting,*
6. *if the shareholder indicates that he or she will not take part in the annual general meeting or be represented or*
7. *if, in the last two years, the shareholder has not made or had a counter-motion made of which he or she provided notification during the last two annual general meetings.*

*The statement of grounds need not be published if it is longer than 5,000 characters.*

*(3) If several shareholders file counter-motions on the same formal approval subject, the executive board may summarise the counter-motions and their reasons.*

### **Section 127 Nominations from shareholders (Excerpt)**

*Section 126 shall apply mutatis mutandis for the proposal of a shareholder for the election of supervisory board members or auditors. The statement of grounds is required for the nomination. The executive board does not need to make the nomination accessible if the proposal does not contain the information according to Section 124(3) sentence 4 and Section 125(1) sentence 5. (...)*

### **Section 124 Announcement of requests for amendments; Proposed resolutions (Excerpt)**

*(...)*

*(3) (...) Nominations for supervisory board members or auditors must specify their name, profession and place of residence.*

*(...)*

The provisions of the COVID-19 Act that form the basis for these shareholder rights are as follows:

**Section 1 Stock Corporations; Partnerships Limited by Shares; European Companies (SE); Mutual Insurance Companies (Excerpt)**

(...)

(2) (...) Shareholder motions or nominations which are to be made available pursuant to section 126 or section 127 Aktiengesetz shall be deemed to have been made at the meeting if the shareholder making the motion or submitting the nomination is duly authorised and has registered for the Annual General Meeting.

**Shareholders' right to ask questions**

Shareholders have no right to request information verbally from the Board of members during the virtual Annual General Meeting pursuant to section 131(1) and (4) Aktiengesetz. Under section 1(2) sentence 1 No 3 of the COVID-19 Act, participating shareholders and their proxies are, however, given the opportunity to ask questions electronically. Questions will be answered during the audio and video transmission of the virtual Annual General Meeting.

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

We reserve the right to publish answers to frequently asked questions in advance on the website of the company. When answering questions, the Executive Board also reserves the right to appoint questioners provided the questioner has given their consent to being appointed when submitting the questions.

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

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

Please use the **“Ask a question” function** in the shareholder portal. Questions may be submitted via the shareholder portal from **23 June 2022 until midnight on 12 July 2022 (CEST)**. Questions submitted in any other way or after the above deadline will not be considered. There will be no opportunity to ask questions during the Annual General Meeting. The necessary access data for the shareholder portal can be obtained by the shareholders or their proxies from the registration confirmation sent to them after prompt registration and proper proof of share ownership.

The provisions of the COVID-19 Act that form the basis for these shareholder rights are as follows:

***SECTION 1: Stock Corporations; Partnerships Limited by Shares; European Companies (SE); Mutual Insurance Companies (Excerpt)***

(...)

*(2) The Board of members can decide that the meeting will be held as a virtual Annual General Meeting without the physical presence of shareholders or their proxies, provided*

(...)

*3. the shareholders are granted the right to submit questions via electronic communication,*

(...)

*The Board of members decides how to answer questions according to its dutiful, free discretion; it can also stipulate that questions must be submitted via electronic communication one day before the meeting at the latest.*



## **Possibility of objecting to resolutions of the Annual General Meeting**

Pursuant to Section 1(2) sentence 1 no. 4 COVID-19 Act, shareholders and their proxies who have exercised their voting rights by way of electronic communication (postal vote) or by issuing a mandate - waiving the requirement to appear in person at the annual general meeting - shall be given the opportunity to object to resolutions of the annual general meeting.

Shareholders may object to one or more resolutions of the Annual General Meeting during its performance, i.e. at the latest by the end of the Annual General Meeting. This is only possible via the shareholder portal at:

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

Please use the **“Objection” function**. The necessary access data for the shareholder portal can be obtained by the shareholders or their proxies from the registration confirmation sent to them after prompt registration and proper proof of share ownership.

The provisions of the COVID-19 Act that form the basis for these shareholder rights are as follows:

### ***SECTION 1: Stock Corporations; Partnerships Limited by Shares; European Companies (SE); Mutual Insurance Companies (Excerpt)***

(...)

*(2) The Board of members can decide that the meeting will be held as a virtual Annual General Meeting without the physical presence of shareholders or their proxies, provided*

(...)

*4. shareholders who have exercised their voting rights according to number 2 are granted the opportunity to object to any resolution passed by the Annual General Meeting, waiving the requirement of physical attendance of the Annual General Meeting by way of derogation from section 245 no. 1 Aktiengesetz.*

