



Rules of Procedure for the Supervisory Board

of

Südzucker AG

as of 10 November 2022

By resolution in the meeting of 10 November 2022, the Supervisory Board amended the Rules of Procedure as last updated on 23 February 2022 and revised it as follows¹:

§ 1 Meetings and Resolutions

- (1) Invitations to meetings of the Supervisory Board and its committees shall be issued in writing or by electronic means by the Chairman of the Supervisory Board – or, if he is prevented from doing so, by the First Deputy Chairman of the Supervisory Board – or by the Chairman of the committee at least two weeks before the date of the meeting, unless otherwise required by law; the rights of the members of the Supervisory Board pursuant to § 110 (1) and (2) German Stock Corporation Act (*Aktiengesetz*) shall remain unaffected. The invitation shall state the venue of the meeting and the agenda, including the items on which deliberations are to be conducted and resolutions adopted. Any preparatory documents should be sent to the Supervisory Board or committee members as early as possible, generally at least one week before the date of the meeting.
- (2) In cases considered urgent, the invitation may be issued with shorter deadlines, including verbally, by telephone, fax, telegraph or electronic means; however, even in such cases the invitation must be issued at least three days before the date of the meeting. Para. (1) sent. 2 shall apply accordingly.
- (3) Motions submitted by members of the Supervisory Board or a committee to the Chairman of the Supervisory Board or the committee chairman at least ten days before the meeting shall be placed on the agenda. The Chairman of the Supervisory Board or committee chairman shall immediately notify all members of the Supervisory Board or committee of such motions.
- (4) Items or motions that are not on the agenda or have not been duly notified to the members of the Supervisory Board or the committee shall only be admitted for the

¹ In the interest of reading convenience, we do not differentiate on the basis of gender. The chosen form is always representative for persons of any gender.

adoption of resolutions if no member of the Supervisory Board or the committee present at the meeting objects and absent members of the Supervisory Board or the committee are given the opportunity to subsequently cast their votes in writing within a reasonable period to be determined by the chairman; the resolution shall take effect if the absent members of the Supervisory Board or the committee have not objected within the period.

- (5) No special invitation shall be required for the constituent meeting of the Supervisory Board. For the resolutions to be adopted at this meeting on the election of the Chairman of the Supervisory Board and his Deputies as well as on the establishment and composition of committees, it shall not be necessary to notify the agenda stating the items on which a resolution is to be adopted.
- (6) Meetings and adoptions of resolutions of the Supervisory Board or its committees which are conducted in writing, by telephone, fax or by using other means of telecommunication are permissible if the Chairman of the Supervisory Board or of the committee so determines in an individual case and no member of the Supervisory Board or the committee objects to such procedure.
- (7) The members of the Executive Board shall attend the meetings of the Supervisory Board, unless the Supervisory Board or its Chairman determine otherwise in an individual case. Generally, the Supervisory Board considers attendance by the Executive Board at meetings of the Supervisory Board attended by the auditors to be necessary. Individual or all members of the Executive Board may be invited to attend meetings of the committees formed by the Supervisory Board if the committee chairman so orders and the majority of the committee members do not object to such order.
- (8) The Supervisory Board or committee meetings shall be chaired by the Chairman of the Supervisory Board or the respective committee chairman. The Chairman determines the order of the items on the agenda, the manner of voting and the content of the minutes of the deliberations and resolutions.
- (9) If a member of the Supervisory Board or of a committee has attended a meeting without objecting to the adoption of a resolution, objections to the resolutions adopted based on a lack of proper convening of the meeting may not be raised by him/her after the close of the meeting.
- (10) Unless mandatory statutory provisions, the Articles of Incorporation of the Company or these Rules of Procedure provide otherwise, the Supervisory Board and the committees formed by the Supervisory Board shall adopt their resolutions by a majority of the votes cast.
- (11) Minutes shall be kept of the meetings of the Supervisory Board and its committees. The minutes shall be signed by the chairman of the respective meeting and deposited with the Company. Any member of the Supervisory Board or the committee may request that his/her manner of voting is recorded in the minutes. Each Supervisory Board and committee member shall be provided with a copy of the minutes.

§ 2 Rights and Duties of the Members of the Supervisory Board

- (1) Each member of the Supervisory Board shall be obliged to pursue the interests of the Company. He/she may not pursue personal interests or use business opportunities to which the Company is entitled for himself/herself when making his/her decisions.
- (2) Members of the Supervisory Board shall inform the Supervisory Board of any conflicts of interest which may result, in particular, from another consultancy or board membership function or any other activity. If the membership on the Board results in unavoidable conflicts of interest, the Board member, while safeguarding the interests of the Südzucker Group company thereby affected, shall abstain from participating in the deliberations and votes on matters that give rise to such conflict and, in the event of a conflict of interest that is not merely temporary, shall resign from his/her office. The Supervisory Board shall provide information in its report to the general meeting of shareholders on any conflicts of interests that have occurred and the way they were resolved.
- (3) All transactions between Südzucker Group companies and the members of the Supervisory Board and persons or enterprises related to them shall be in accordance with conditions customary in the industry.
- (4) Consultancy and other service agreements between individual members of the Supervisory Board or persons related to them and the Company or its group companies shall require the approval of the General Committee. Irrespective of this, any approval requirements for transactions with related parties pursuant to § 111b German Stock Corporation Act shall apply to transactions with the Company by members of the Supervisory Board and persons or enterprises related to them.
- (5) Each member of the Supervisory Board shall promptly notify the Company and the Federal Financial Supervisory Authority in writing of any transactions defined in and in accordance with Article 19 of the Market Abuse Regulation.
- (6) § 93 German Stock Corporation Act shall apply accordingly to the duty of care and responsibility of the members of the Supervisory Board.
- (7) Each member of the Supervisory Board shall be obliged to maintain secrecy with regard to all confidential matters and secrets of the Company which he/she becomes aware of in his/her capacity as a member of the Supervisory Board, even after termination of his/her office as a member of the Supervisory Board. This shall apply, in particular, to confidential reports and deliberations. Upon termination of the Board membership, all confidential documents must be returned to the Company.
- (8) If a member of the Supervisory Board wishes to pass on to third parties information he/she has become aware of in his/her capacity as a member of the Supervisory Board, he/she must inform the Chairman of the Supervisory Board of this in advance, unless the passing on of such information is obviously permissible.

§ 3 Reports of the Executive Board to the Supervisory Board

- (1) The Supervisory Board shall ensure that the Executive Board fulfils its reporting obligations as set out in § 90 German Stock Corporation Act.
- (2) Reporting to the Supervisory Board shall be the responsibility of the Executive Board; the Chairman of the Executive Board shall have the lead responsibility. The Executive Board shall submit to the Supervisory Board, as a rule in written form, a report on the items specified in § 90 German Stock Corporation Act which concern the Company or Südzucker Group. In individual cases, where necessary, reporting shall take place verbally in a timely manner. Written reports may also be transmitted to the members of the Supervisory Board by fax or electronically. In the event that a committee formed by the Supervisory Board or the General Committee of the Supervisory Board requests a report by the Executive Board, the above provisions of this para. 2 shall apply accordingly.
- (3) As part of the reporting pursuant to paras. 1 and 2 above and at its meetings, the Supervisory Board shall be regularly informed about the intended business policy and other strategic issues in the financial and non-financial areas as well as about important events, in particular the current development of the Company's and Südzucker Group's net assets, financial position and results of operations as well as corporate governance.
- (4) The Chairman of the Supervisory Board shall regularly maintain contact with the Executive Board, in particular with the Chairman of the Executive Board, and consult with him on the strategy, business development and risk management of Südzucker Group. The Chairman of the Supervisory Board shall be informed by the Chairman of the Executive Board without delay of important events which are essential for the assessment of the situation and development as well as for the management of Südzucker Group. The Chairman of the Supervisory Board shall then inform the Supervisory Board and, if required, convene an extraordinary meeting of the Supervisory Board.

§ 4 Duties of the Supervisory Board, Transactions Requiring Approval

- (1) In addition to the duties assigned to the Supervisory Board by the Articles of Incorporation, these Rules of Procedure and applicable statutory provisions, the Supervisory Board shall regularly advise the Executive Board on all matters of importance to the strategic direction and management of the Company and Südzucker Group based on the principles of environmental and social sustainability. In doing so, it takes into account the results of the deliberations and the recommendations of the Strategy and Sustainability Committee.
- (2) The transactions and measures for which the approval of the Supervisory Board is required are set forth in the Articles of Incorporation and in the Rules of Procedure for the Executive Board.

§ 5 Committees

- (1) Legally required committees and other committees of the Supervisory Board shall be established at the constituent Supervisory Board meeting for the duration of the Supervisory Board's term of office, unless mandatory statutory provisions, the Articles of Association or these Rules of Procedure provide otherwise. Other committees may also be formed outside the constituent Supervisory Board meeting. The Supervisory Board ensures that the members of the committees as a whole have the professional qualifications required by the respective committee.
- (2) Unless otherwise specified in these Rules of Procedure, the committees formed by the Supervisory Board shall consist of at least two shareholder representatives and two employee representatives; if such a committee has more than four members, care shall be taken to maintain parity between shareholder and employee representatives. If a member of the Supervisory Board resigns from a committee and/or from the Supervisory Board, the Supervisory Board shall decide without delay on a replacement in the committee concerned.
- (3) The respective committee chairman and any deputies shall be elected by the Supervisory Board for the term of office of the Supervisory Board.
- (4) The committees shall be convened by the committee chairman; § 110 (1) and (2) German Stock Corporation Act shall apply accordingly. The committees shall constitute a quorum if more than half of its respective members, including the chairman of the committee, take part in the voting. A report on the resolutions adopted shall be given at the next meeting of the full Supervisory Board. Reporting shall be the responsibility of the committee chairman.

§ 6 General Committee

- (1) The General Committee of the Supervisory Board shall consist of two shareholder representatives and two employee representatives. It shall be composed of the Chairman of the Supervisory Board, his two Deputies and one other member of the Supervisory Board to be elected from among its members. The Chairman of the Supervisory Board shall be the chairman of the General Committee and his First Deputy shall be the deputy chairman of the General Committee.
- (2) The General Committee shall be responsible for the tasks listed below, with the proviso that the tasks set forth in § 107 (3) sent. 7 German Stock Corporation Act, including the adoption of a resolution on the remuneration system for the Executive Board and its regular review, as well as the adoption of a resolution on the total and maximum remuneration, the scope and amount of the components of the total remuneration and all other remuneration components set forth in § 87 a (1) sent. 2 German Stock Corporation Act and their specific determination pursuant to § 87 a (2) sent. 1 German Stock Corporation Act, as well as deviations from the remuneration system pursuant to § 87 a (2) sent. 2 German Stock Corporation Act, shall be reserved for the full Supervisory Board:
 - a) Preparation of decisions by the Supervisory Board on the appointment and dismissal of members of the Executive Board, including the long-term succession planning for the Executive Board,

- b) Preparation of the Supervisory Board's decisions on the remuneration system for the Executive Board and any changes thereto and on the determinations reserved for the Supervisory Board in this context; discussion of the targets for the variable remuneration components and the respective target achievement levels with the members of the Executive Board,
 - c) Conclusion, amendment and termination of the service agreements and any pension agreements with the members of the Executive Board in accordance with the decisions and determinations reserved for the full Supervisory Board,
 - d) representation in other matters, in particular performing other legal transactions vis-à-vis members of the Executive Board pursuant to § 112 German Stock Corporation Act,
 - e) Approval of secondary employment of a member of the Executive Board, including the acceptance of board memberships at other enterprises,
 - f) Approval of transactions with related parties pursuant to § 111 b German Stock Corporation Act,
 - g) Approval of agreements with Supervisory Board members pursuant to § 114 German Stock Corporation Act, and
 - h) Preparation of decisions of the Supervisory Board in the field of corporate governance.
- (3) The Chairman of the Supervisory Board – or, if he is prevented from doing so, the First Deputy Chairman – shall be responsible for implementing the resolutions of the General Committee.

§ 7 Arbitration Committee

- (1) The Chairman of the Supervisory Board, his First Deputy, and one Supervisory Board member elected by the shareholder representatives and one by the employee representatives with a majority of the votes cast shall form the Arbitration Committee.
- (2) The Arbitration Committee shall be responsible for performing the tasks pursuant to § 31 (3) sent. 1 in conjunction with § 27 (3) Co-Determination Act (*Mitbestimmungsgesetz*).

§ 8 Social Welfare Committee

- (1) The Chairman of the Supervisory Board and two other shareholder representatives as well as three employee representatives elected by the Supervisory Board from among its members shall form the Social Welfare Committee.

- (2) The Social Welfare Committee shall be responsible for dealing with social issues affecting the work of the Supervisory Board and for preparing any decisions to be taken by the Supervisory Board with regard to such issues.

§ 9 Agriculture Committee

- (1) The Supervisory Board shall form an Agriculture and Commodity Markets Committee comprising four shareholder representatives and four employee representatives elected from among the members of the Supervisory Board.
- (2) The Agriculture and Commodity Markets Committee shall be responsible for advising the Executive Board on important issues relating to agricultural production and the development of commodity markets.

§ 10 Audit Committee

- (1) The Audit Committee shall be comprised of three shareholder representatives and three employee representatives elected by the Supervisory Board from among its members. In addition to the Chairman of the Audit Committee, the Supervisory Board shall also elect a Deputy from among the members of the Audit Committee.
- (2) At least one member of the Audit Committee should have special expertise in the field of accounting, and at least one other member of the Audit Committee should have special expertise in the field of auditing.
- (3) The Chairman of the Supervisory Board should not be elected Chairman of the Audit Committee. The Chairman of the Audit Committee should be independent in particular (but not exclusively) of the controlling shareholder and of the Company. Notwithstanding the provision in paragraph 2 above, the Supervisory Board shall ensure that the Chairman of the Audit Committee and at least one other member of the Audit Committee have the special and, where appropriate, complementary knowledge and experience in the application of accounting principles and internal control and risk management systems, as well as in the review of sustainability reporting and the audit of the financial statements, as required by law and in line with good corporate governance.
- (4) The Audit Committee shall have the following responsibilities:
 - a) Discussing the quarterly financial statements with the Executive Board,
 - b) Auditing the financial statements, in particular the consolidated financial statements and the Group management report (including sustainability reporting), the interim financial information and the individual financial statements and management report of the Company,
 - c) Monitoring the accounting process, the effectiveness of the internal control system, the risk management system and the internal audit system,

- d) Monitoring compliance, including adherence to the requirements to be observed by the Executive Board in the areas of environmental and social sustainability,
 - e) monitoring and reviewing the quality of the audit of the financial statements,
 - f) Examining and assessing the independence of the auditor and the additional services provided by the auditor,
 - g) Issuing the audit mandate to the auditor in accordance with § 111 (2) German Stock Corporation Act,
 - h) Determining audit focus areas, and
 - i) Issuing the audit mandate to the auditor and concluding the fee agreement with the auditor.
- (5) The Chairman of the Supervisory Board – or, if he is prevented from doing so, the First Deputy Chairman – shall be responsible for implementing the resolutions of the Audit Committee.

§ 11 Strategy and Sustainability Committee

- (1) The Supervisory Board shall form a Strategy and Sustainability Committee comprising four shareholder representatives and four employee representatives elected from among the members of the Supervisory Board.
- (2) The Strategy and Sustainability Committee shall be responsible for supporting the Supervisory Board in advising the Executive Board
 - regarding the strategic orientation and management of the Company and Südzucker Group based on the principles of environmental and social sustainability. This shall include
 - in particular, the development of new business areas, the realignment of business areas, important research and development projects
 - measures to ensure corporate governance aimed at sustainability.

§ 12 Nomination Committee

- (1) The Nomination Committee for Supervisory Board elections shall consist of four shareholder representatives. The Nomination Committee shall comprise the Chairman of the Supervisory Board and three further shareholder representatives elected by the shareholder representatives.
- (2) The Nomination Committee shall be responsible for proposing suitable candidates to the Supervisory Board for its election proposals to the General Meeting. In this

context, the Nomination Committee shall ensure that the members of the Supervisory Board as a whole possess the knowledge, skills and professional experience required to properly perform the duties of the Supervisory Board, that the statutory gender quota is complied with and attention is paid to diversity, and that the targets set by the Supervisory Board for the composition and skills profile of the full Supervisory Board are met.

§ 13 Miscellaneous

- (1) The audit reports of the appointed auditor shall be handed over to each member of the Supervisory Board.
- (2) The Supervisory Board shall regularly – at least once per financial year – assess the effectiveness of the performance of the duties incumbent upon the Supervisory Board as a whole and its committees (self-assessment).
- (3) The remuneration of the members of the Supervisory Board shall be set forth in the Articles of Incorporation. It shall take into account the chairmanship and membership of committees. Changes in the Supervisory Board or in the Committees shall be taken into account for the remuneration in proportion to the term of office; this shall be rounded up or down to full months.