

Declaration of Conformity 2021

The Management Board and Supervisory Board of Südzucker AG, Mannheim, Germany resolved on 11 November 2021 to issue the following Declaration of Conformity with regard to the German Corporate Governance Code (the 'DCGK') pursuant to Sec. 161 German Stock Corporation Act [*Aktiengesetz, AktG*]:

Since the last Declaration of Conformity dated 12 November 2020, Südzucker AG has complied with the recommendations of the 'Government Commission on the German Corporate Governance Code' in the version dated 16 December 2019 with the following exceptions:

Recommendation C.7 (Independence of Supervisory Board members):

More than half of the shareholder representatives on Südzucker AG's Supervisory Board are active in the cultivation of sugar beet and in corresponding professional and interest groups. They also maintain business relationships with Südzucker AG in this respect, for example, as a sugar beet supplier. Any resulting conflicts of interest are taken into account through suitable precautions and measures. As the Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG (SZVG) is the majority shareholder of Südzucker AG, we are convinced that its majority representation among the representatives of the shareholders on the Supervisory Board is appropriate and in the interests of the company and all shareholders.

Recommendations C.10 and D 4 (independence of the chair of the Supervisory Board, independence of the chair of the Audit Committee and independence of the chair of the committee dealing with Management Board remuneration):

The chair of the Supervisory Board and chair of the executive committee — which deals with the remuneration of the Management Board — is Dr. Hans-Jörg Gebhard, who is also a beet grower and chairman of the Verband Süddeutscher Zuckerrübenanbauer e. V. and chairman of the Supervisory Board of the Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG (SZVG). The chair of the Audit Committee is Helmut Friedl, who is also chair of the Management Board of the Verband Bayerischer Zuckerrübenanbauer e. V. and the Süddeutsche Zuckerrübenverwertungs-Genossenschaft eG (SZVG). We consider the appropriate representation of a majority shareholder on the Supervisory Board of a company and its committees to be reasonable. We are convinced that the exercise of the office of chair of the Supervisory Board and chair of the Executive Committee by Dr Hans-Jörg Gebhard and the exercise of the office of chair of the Audit Committee by Helmut Friedl is in the interests of the

company and all shareholders. Any resulting conflicts of interest are taken into account through suitable precautions and measures.

Recommendations G.1 to G7, G.9 to G.11, G.13, G.15, G.16 (remuneration of board members):

On 19 May 2021, the Supervisory Board resolved a new Management Board remuneration system, which was approved by the Südzucker AG Annual General Meeting on 15 July 2021. Up to this point in time, the recommendations listed above had not been adopted (see the information in the Declaration of Conformity of 12 November 2020 available on the Südzucker AG website). The new management board remuneration system takes into account the requirements of the DCGK with the following exception:

Recommendation G.10 sentence 2 (Vesting period of the long-term variable remuneration)

The vesting period for the long-term variable remuneration is not four years — as recommended in G.10 sentence 2 DCGK — but three years, which is in line with the legal requirements. Due to the requirements of the remuneration system, the members of the Management Board can only dispose of shares which have been granted as long-term variable remuneration after the ordinary general meeting following the respective vesting period. The Supervisory Board considers this shortening to be reasonable, as a realistic assessment of the attainability of the objectives appears more feasible in the case of a three-year vesting period than in the case of setting a longer vesting period.

Recommendation G.18 (Alignment of the performance-related remuneration of the Supervisory Board):

In addition to a fixed remuneration, our company's Articles of Association provide for a performance-related remuneration for the Supervisory Board that is based on dividends. In our view, this structure is particularly in line with the interests of the shareholders. We report the total remuneration of the Supervisory Board divided into fixed and performance-related components.