



BERENTZEN-GRUPPE
Thirst for life

Invitation to the
Annual General
Meeting

2020



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Convenience Translation

(The text decisive for the invitation to the Annual General Meeting of Berentzen-Gruppe Aktiengesellschaft is the one written in the German language.)

Berentzen-Gruppe Aktiengesellschaft
with its registered office in Haselünne, Germany

German Securities Identification Number (WKN)
520 160

International Securities Identification Number (ISIN)
DE0005201602

Invitation to the Annual General Meeting

We hereby invite our shareholders to attend the

(virtual) annual general meeting
to be held at 10 a.m. (Central European Summer Time – CEST)
on Thursday, July 2, 2020.

The annual general meeting will be held as a virtual meeting at the premises of the Lingen IT Center at Kaiserstrasse 10b, 49809 Lingen (Ems), Germany, without the physical presence of the shareholders and their authorised representatives. This is also the venue of the annual general meeting as defined by the German Stock Corporation Act (Aktiengesetz – AktG).

Please note that shareholders and their authorised representatives will not be able to follow the virtual annual general meeting on site.

The annual general meeting will be held as a virtual general meeting without the physical presence of the shareholders and their authorised representatives (with the exception of the proxies appointed by the Company) in accordance with Section 1 (2) of the Act on Measures in Corporate Law, the Law Governing Cooperatives, Associations and Foundations, and Residential Property Law to Combat the Effects of the COVID-19 Pandemic (Art. 2 of the Act to Mitigate the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law dated March 27, 2020, Federal Law Gazette I 2020, p. 569, hereinafter “COVID-19 Act). For details of the rights of shareholders and their authorised representatives, please refer to the additional information printed after the agenda.

Agenda

- 1. Presentation of the adopted Annual Financial Statements and the approved Consolidated Financial Statements at December 31, 2019, the Combined Management Report for Berentzen-Gruppe Aktiengesellschaft and the corporate group complete with the explanatory report of the Executive Board regarding disclosures in accordance with Section 289a (1) and Section 315a (1) of the German Commercial Code (Handelsgesetzbuch – HGB) and the Report of the Supervisory Board for the 2019 financial year**

Pursuant to Section 172 Sentence 1 German Stock Corporation Act (Aktiengesetz – AktG), the Supervisory Board approved the annual financial statements prepared by the Executive Board on March 23, 2020. The annual financial statements are thus adopted. The Supervisory Board approved the consolidated financial statements at the same time.

Pursuant to Section 173 (1) AktG, approval of the annual financial statements and adoption of the consolidated financial statements by the general meeting are not necessary as a consequence. The other documents listed above are also only made available to the general meeting without the need for a resolution to be adopted – apart from the adoption of a resolution regarding the utilisation of the distributable profit.

The documents listed above and the proposal of the Executive Board regarding the utilisation of the distributable profit can be accessed via the Company website at www.berentzen-gruppe.de/en/investors/annual-general-meeting.

- 2. Adoption of a resolution regarding the utilisation of the distributable profit for the 2019 financial year**

The Executive Board and the Supervisory Board propose that the distributable profit of EUR 13,170,605.95 shown in the annual financial statements for the 2019 financial year be utilised as follows:

- To pay a dividend of EUR 0.28 per share of common stock eligible for dividends for the 2018 financial year EUR 2.630.233,48
- and
- to carry forward the remaining amount of EUR 10.540.372,47 to new account.

The proposal for the utilisation of the distributable profit includes the 206,309 own (treasury) shares held directly or indirectly by the Company on the date when the invitation to the annual general meeting was published in the Federal Gazette, which pursuant to Section 71b AktG are not eligible for dividends. The number of shares eligible for dividends may change up until the annual general meeting. If this is the

case, an accordingly amended motion regarding the utilisation of the distributable profit may be submitted to the annual general meeting while retaining unchanged the payout of EUR 0.28 per common share eligible for dividends.

Pursuant to Section 58 (4) Sentence 2 AktG entitlement to the dividend is due on the third business day after the annual general meeting, i.e. on July 7, 2020.

3. Adoption of a resolution regarding the approval of the actions of the Executive Board in the 2019 financial year

The Executive Board and the Supervisory Board propose that the following resolution be adopted:

Approval is hereby granted to the serving members of the Executive Board in the 2019 financial year for their actions in the said period.

4. Adoption of a resolution regarding the approval of the actions of the Supervisory Board for the 2019 financial year

The Executive Board and the Supervisory Board propose that the following resolution be adopted:

Approval is hereby granted to the serving members of the Supervisory Board in the 2019 financial year for their actions in the said period.

The intention is to have the annual general meeting vote on the formal approval of the actions of the members of the Supervisory Board individually.

5. Election of the independent auditor of the annual and consolidated financial statements for the 2020 financial year and the auditor for a possible audit review of the abridged financial statements and interim management report in the 2020 financial year and the auditor for a possible audit review of additional information during the year

In line with a corresponding recommendation made by the Finance and Audit Committee, the Supervisory Board proposes that the following resolution be adopted:

The Warth & Klein Grant Thornton AG Wirtschaftsprüfungsgesellschaft, with registered offices in Düsseldorf, is appointed to act as independent auditor of the annual and consolidated financial statements for the 2020 financial year and the auditor for a possible audit review of the abridged financial statements and interim management report pursuant to Section 115 (5) and Section 117 No. 2 of the German Securities Trading Act (Wertpapierhandelsgesetz) in the 2020 financial year and the auditor for a possible audit review of additional financial information during the year pursuant to Sections 115 (7) and 117 No. 2 of the German Securities Trading Act in financial year 2020, and in 2021 until the next annual general meeting.

In accordance with Article 16 (2) Subparagraph 3 of Regulation (EU) No. 537/2014 of the European Parliament and Council of April 16, 2014, the Finance and Audit Committee declared that its recommendation is free from any undue influence by third parties and that no contractual clause limiting the choices of the annual general meeting has been imposed upon it within the meaning of Article 16 (6) of the Regulation (EU) No. 537/2014.

6. Supplementary election to the Supervisory Board

Mr Daniël M.G. van Vlaardingen resigned from his post as a shareholder representative on the Supervisory Board with effect from the end of the annual general meeting 2020 of Berentzen-Gruppe Aktiengesellschaft. His regular term of office would have expired at the end of the annual general meeting that resolves to formally approve the actions of the Supervisory Board for the 2023 financial year. A supplementary election to the Supervisory Board is therefore required.

In accordance with Sections 95 sentence 2, 96 (1), 101 (1) AktG, Section 1 (1) no. 1 of the German One-Third Participation Act (Dritt-beteiligungsgesetz) and Section 8 (1) of the Articles of Association, the Supervisory Board is composed of six members, including four shareholder representatives to be elected by the annual general meeting and two employee representatives. The annual general meeting is not bound by nomination proposals.

Based on an appropriate recommendation from the Nomination Committee, the Supervisory Board proposes the appointment of

Ms. Dagmar Bottenbruch, resident in Berlin, Germany, Managing Director of DC&F Capital Partners Management GmbH and DC&F Capital Partners GP GmbH, Hanover, Germany, and a self-employed management consultant and angel investor, Berlin, Germany,

to the Supervisory Board as shareholder representatives with effect from the end of the annual (virtual) general meeting convened for July 2, 2020 for a term ending with the conclusion of the annual general meeting that votes on the formal approval of the actions of the Supervisory Board for the 2023 financial year.

The election proposal takes into account statutory provisions as well as the relevant recommendation of the German Corporate Governance Code regarding targets set by the Supervisory Board for its composition and strives to fill the skills profile for the entire Board prepared by the Supervisory Board.

The Supervisory Board has satisfied itself that the proposed candidate can dedicate the time expected for exercising her office as a Supervisory Board member.

Ms Dagmar Bottenbruch is not a member of any other statutory supervisory boards.

Ms Dagmar Bottenbruch is a member of or candidate for the following other comparable supervisory bodies within commercial enterprises either in Germany or abroad:

- AMG Advanced Metallurgical Group N.V., Amsterdam, The Netherlands (listed company; member of the Supervisory Board)
- ad pepper media International N.V., Amsterdam, The Netherlands (listed company; election proposal to the annual general meeting on May 19, 2020 for membership of the Supervisory Board)

In the opinion of the Supervisory Board, no personal or professional relationships of a material relevance for the election decision of an objectively judging shareholder exist between Ms Dagmar Bottenbruch on the one hand and Berentzen-Gruppe Aktiengesellschaft and its group companies, the bodies of Berentzen-Gruppe Aktiengesellschaft and other major Berentzen-Gruppe Aktiengesellschaft shareholders as defined in the relevant recommendation of the German Corporate Governance Code on the other, the disclosure of which is recommended by the German Corporate Governance Code. In the further assessment of the Supervisory Board, Ms. Dagmar Bottenbruch is independent as defined by the relevant recommendations of the German Corporate Governance Code.

Further information on the proposed candidate, in particular her curriculum vitae, can be found in the appendix to this invitation to the annual general meeting under "Further information on agenda item 6"; the appendix is an integral part of this invitation. This information can also be accessed on the Berentzen-Gruppe Aktiengesellschaft website at www.berentzen-gruppe.de/en/investors/annual-general-meeting.

7. Resolution on the amendment of Article 17 of the Articles of Association

The conditions for participation in the annual general meeting and the exercise of voting rights have been changed by the Act Implementing the Second Shareholders' Rights Directive (ARUG II). According to Section 123 (4) sentence 1 of the German Stock Corporation Act (Aktien-gesetz – AktG) as amended, documentation from the last intermediary will be sufficient in future for participation in the annual general meeting or the exercise of voting rights by holders of bearer shares of stock exchange-listed companies in accordance with the newly added Section 67c (3) AktG. According to Section 17 (3) of the Company's Articles of Association, participation in the annual general meeting and the exercise of voting rights require special documentation of the shareholding in text form in German or English from the institution maintaining the securities account as stipulated by the version of Section 123 (4) sentence 1 AktG currently applicable.

ARUG II entered into force on January 1, 2020. The amendments to Section 123 (4) sentence 1 AktG and the newly added Section 67c AktG are not applicable until September 3, 2020 and are applicable for the

first time to annual general meetings convened after September 3, 2020. They will therefore be applicable prior to the regularly scheduled annual general meeting of the Company in 2021.

In order to avoid deviations between the provisions regarding this documentation for participation in the Company's annual general meeting or the exercise of voting rights in the Articles of Association and those in the law, the Company plans to amend the Articles of Association now. The Executive Board is expected to ensure by way of submission of an entry to the commercial register that the amendment to the Articles of Association will not enter into force before September 3, 2020.

The Executive Board and the Supervisory Board therefore propose to adopt the following resolution:

1. Article 17 (1), (2) and (3) of the Articles of Association shall be repealed and replaced with (1) and (2) as follows:

“(1) The shareholders entitled to participate in the annual general meeting and exercise voting rights are those who have registered for the annual general meeting after providing documentation of their shareholdings. The registration must be completed in German or English and must be received by the Company at the address listed for this purpose in the notice at least six days prior to the annual general meeting; the day of the annual general meeting and the day of receipt are not included in this period. A shorter period measured in days can be stipulated in the notice for the annual general meeting.

(2) Documentation of the authorisation to participate in the annual general meeting or exercise voting rights must be provided. For this purpose, documentation of the shareholding in text form from the last intermediary suffices in accordance with Section 67c (3) AktG. The documentation of the shareholding must refer to the start of the 21st day prior to the annual general meeting and must be received by the Company at the address listed for this purpose in the notice at least six days prior to the annual general meeting; the day of the annual general meeting and the day of receipt are not included in this period. A shorter period measured in days can be stipulated in the notice for the annual general meeting. Only those shareholders who have provided this documentation will be considered shareholders of the Company for purposes of participation in the annual general meeting or exercise of the voting rights.”

2. Article 17 (4) of the Articles of Association shall become Article 17 (3) of the Articles of Association.

A comparison of the applicable version of Article 17 of the Company's Articles of Association and the proposed amendment of this

provision by way of the resolution in agenda item 7 is available at www.berentzen-gruppe.de/en/investors/annual-general-meeting.

The Executive Board is instructed to wait to submit the amendment of the Articles of Association for entry in the commercial register until after September 3, 2020.

8. Resolution on the amendment of Article 10 (1) and Article 11 (2) of the Articles of Association

The Company's Articles of Association were last amended with regard to the internal organisation of the Supervisory Board in 2016. Certain provisions no longer appear up-to-date and should be modernised or made more flexible. The amendments proposed below in detail intend to make it easier to use currently common means of electronic communication, particularly email, to convene Supervisory Board meetings and to vote on Supervisory Board resolutions outside of meetings. These also include a proposal to shorten the convening notice period from to date 21 days to two weeks.

The Executive Board and the Supervisory Board therefore propose to adopt the following resolution:

1. Article 10 (1) of the Articles of Association shall be repealed and revised as follows:

“(1) The meetings of the Supervisory Board are convened by the Chairman or, in the event the Chairman is unable to attend, by the Deputy Chairman with notice of two weeks. Meetings may be convened in writing, by fax or using electronic means of communication (particularly email). In calculating the period of notice, the day on which the notice is sent and the day of the meeting are not counted. In urgent cases, the Chairman is permitted to shorten the notice period.”

2. Article 11 (2) of the Articles of Association shall be repealed and revised as follows:

“(2) Outside of meetings, votes on proposed resolutions can be submitted verbally, by telephone, in writing, by fax or using electronic means of communication (particularly email) by order of the Chairman. Such resolutions shall be recorded by the Chairman in writing and distributed to all members. The provisions of Section 11 (3) to (6) shall apply mutatis mutandis to voting outside of meetings.”

A comparison of the applicable version of Articles 10 and 11 of the Company's Articles of Association and the proposed amendment of these provisions by way of the resolution in agenda item 8 is available at www.berentzen-gruppe.de/en/investors/annual-general-meeting.

9. Resolution on renewal of the authorisation to acquire and use treasury shares

Section 71 (1) No. 8 AktG offers stock corporations the opportunity to acquire treasury shares totalling up to 10% of their share capital based on an authorisation by the annual general meeting. Berentzen-Gruppe Aktiengesellschaft has also taken advantage of this opportunity. At the annual general meeting on 20 July 2015, the Company was authorised to acquire and use treasury shares for a period of five years. This authorisation will expire soon and the Company intends to replace it with a new authorisation.

The Executive Board and the Supervisory Board therefore propose to adopt the following resolution:

1. The authorisation of the Executive Board issued by the extraordinary general meeting on July 20, 2015 under agenda item 3 to acquire and use treasury shares totalling up to 10% of the share capital shall be repealed with effect from the time the new authorisation resolution enters into force under the following clauses.
2. The Executive Board shall be authorised to acquire treasury shares of the Company with the approval of the Supervisory Board. The authorisation is limited to treasury shares equivalent to up to 10% of the share capital. The authorisation may be exercised in whole or in part, once or several times, by the Company or for its account by third parties. The authorisation remains in force until July 1, 2025.
3. The shares may be acquired from the stock exchange or by way of a public purchase offer directed to all shareholders of the Company.
 - a) If the shares are acquired from the stock exchange, then the compensation paid by the Company per share (excluding ancillary acquisition costs) may not exceed or fall below by more than 10% the average closing price (XETRA trading or comparable successor system) calculated on the Frankfurt Stock Exchange for shares carrying the same rights during the last ten trading days prior to the acquisition of the shares.
 - b) If the shares are acquired by way of a public purchase offer directed to all shareholders of the Company, the purchase price offered per share (excluding ancillary acquisition costs) may not exceed or fall below by more than 10% the average closing price on the Frankfurt Stock Exchange during the last ten trading days prior to the date of publication of the offer. The purchase offer can stipulate additional terms and conditions. The volume of the offer can be limited. If the total number of the shares offered for sale by the shareholders exceeds this volume, the shares are acquired in proportion to the shares offered for sale. The preferred acquisition of smaller numbers of up to 50 shares offered for sale per shareholder and rounding according to commercial principles to avoid fractions of shares can be stipulated.

4. The Executive Board is authorised, with the approval of the Supervisory Board, to offer treasury shares acquired on the basis of this authorisation or on the basis of earlier authorisations to all shareholders or sell them through the stock exchange, in addition to
 - a) offering them to third parties as consideration in connection with business combinations; the acquisition of companies, equity interests in companies or business units; as well as the acquisition of receivables against the Company;
 - b) selling them to third parties. The price at which the Company's treasury shares are sold to third parties may not be substantially lower than the stock market price of the shares on the date of sale. Disapplying shareholders' pre-emptive rights under other authorisations pursuant to Section 186 (3) sentence 4 AktG shall be taken into account when using the present authorisation.
 - c) using them to fulfil option and/or conversion rights or obligations under bonds with warrants and/or convertible bonds issued by the Company or its Group companies;
 - d) retiring them without such retirement or its execution requiring another resolution of the annual general meeting. The retirement leads to a reduction in capital. The shares may also be retired using a simplified procedure without reducing capital by adjusting the proportionate notional value of the remaining no-par value shares in the Company's share capital. The retirement may be limited to a portion of the treasury shares purchased.

The above authorisations concerning the use of acquired treasury shares may be exercised once or several times, in whole or in part, individually or jointly. Shareholders' pre-emptive rights to such own shares purchased shall be disappplied insofar as these shares are used in accordance with the authorisation set forth above in items a), b) and c). The Executive Board shall inform the annual general meeting in each case of the reasons for and the purpose of the purchase of treasury shares, the number of shares purchased and their proportion of the share capital as well as the amount paid for the shares. The Supervisory Board is authorised to amend the wording of the Articles of Association to reflect the degree to which the authorisation to retire shares has been utilised.

Report of the Executive Board pursuant to Section 71 (1) No. 8 sentence 5 AktG in conjunction with Section 186 (4) sentence 2 AktG regarding the disapplication of pre-emptive rights in agenda item 9

Section 71 (1) No. 8 AktG offers stock corporations the opportunity to acquire treasury shares totalling up to 10% of their share capital based on an authorisation by the annual general meeting.

Agenda item 9 includes the proposal to issue such an authorisation, which is limited to a period of five years. This would permit the Company to acquire treasury shares from the stock exchange equivalent to a total of up to 10% of the share capital of the Company. Section 71 (1) No. 8 AktG provides for other forms of acquisition and sale beyond the typical acquisition and sale by way of the stock exchange of which the Company intends to take advantage.

In addition to acquisition via the stock exchange, the Company will also have the opportunity to acquire treasury shares by issuing a public purchase offer directed to the shareholders of the Company. The principle of equal treatment under stock corporation law must be followed. The purchase price offered per share (excluding ancillary acquisition costs) is not permitted to exceed or fall below by more than 10% the average closing price on the Frankfurt Stock Exchange during the last ten trading days prior to the date of publication of a public offer.

The resolution stipulates that the Executive Board, with the approval of the Supervisory Board, can decide how to use of the shares acquired. The authorisation will put the Executive Board in the position to react as necessary to business requirements in the interests of the Company while protecting the interests of shareholders. For instance, the Executive Board can resell the treasury shares on the stock exchange or by making an offer to all shareholders. However, the Executive Board will also be able to offer the shares acquired for purchase to individual third parties or shareholders over the counter. This will, for example, give rise to an opportunity to use the treasury shares as consideration for company mergers; for the acquisition of companies, equity interests in companies and parts of companies; or for the purpose of acquiring claims against the Company as acquisition currency without having to issue shares for this purpose from authorised capital, which would result in dilution of shareholder interests. International competition and the globalisation of business increasingly require this type of consideration. The authorisation proposed here will therefore give the Company the necessary room to quickly and flexibly take advantage of such opportunities as they arise without adversely affecting the Company's liquidity.

In the event that the Company sells treasury shares it has acquired in such cases to individual shareholders or third parties, the shares are only permitted to be sold at a price that does not significantly fall below the market price of the shares at the time of sale in accordance with the provisions of Section 186 (3) sentence 4 AktG. This protects shareholders from having the value of their equity interests diluted. The authorisation enables the Company to react quickly to offers or requests for stakes in the Company

by investors that serve the business purpose of the Company. In the interest of expanding the Company's shareholder base, this is intended in particular to unlock the opportunity to offer institutional investors in Germany or abroad shares of the Company and/or to attract new groups of investors. The financial and voting interests of the shareholders are appropriately safeguarded. Disapplying shareholders' pre-emptive rights under other authorisations pursuant to Section 186 (3) sentence 4 AktG shall be taken into account when using the present authorisation. This reduces the authorisation volume by the proportional amount of the share capital attributable to shares or which relates to option and/or conversion rights or obligations arising from bonds issued or sold while disapplying shareholders' pre-emptive rights in direct or analogous application of Section 186 (3) sentence 4 AktG. The set-offs ensure that the treasury shares acquired are not sold while disapplying shareholders' pre-emptive rights pursuant to Section 186 (3) sentence 4 AktG if this would result in the disapplication of shareholders' pre-emptive rights for a total of more than 10% of the share capital in direct or analogous application of Section 186 (3) sentence 4 AktG. The shareholders' interest in preserving their assets and the principle of protection against dilution are additionally addressed in that the price at which a sale is made in analogous application of Section 186 (3) sentence 4 AktG is not permitted to fall significantly below the market price. The final selling price for treasury shares will be determined shortly before the sale. Taking into account current market conditions, the Executive Board will attempt to keep any discount from the market price as low as possible.

Using treasury shares to fulfil option and/or conversion rights or obligations under bonds with warrants and/or convertible bonds issued by the Company or its Group companies prevents the dilution of the interests of shareholders that would occur if the option or conversion rights were satisfied or corresponding obligations were fulfilled from contingent capital. The proposed disapplication of shareholders' pre-emptive rights will therefore allow the Company to have more choice in deciding whether it wishes to grant new shares from contingent capital, treasury shares it has acquired, or a cash settlement when these rights or obligations are exercised. Whether and the extent to which the authorisation is exercised to use treasury shares or rather to grant new shares from contingent capital or a cash settlement will be decided by the Company, taking into consideration the present market and liquidity situation in the interests of shareholders and the Company. In taking this decision, the Company will consider other opportunities to use any treasury shares acquired.

The treasury shares acquired based on this or a previous authorisation resolution can be retired by the Company without requiring a new resolution by the annual general meeting. The retirement leads to a reduction in share capital. In accordance with Section 237 (3) no. 3 AktG, the annual general meeting of a company may adopt a resolution to retire its fully paid-up no-par value shares without this requiring a reduction in the company's share capital. The proposed authorisation expressly provides for this alternative in addition to retirement with capital reduction. The retirement of treasury shares without capital reduction automatically increases the notional interest of the remaining no-par value shares in the Company's share capital.

The Executive Board shall inform the subsequent annual general meeting of any utilisation of the above authorisation.

General information on the virtual annual general meeting

The annual general meeting of the Company on July 2, 2020 will be held, with the consent of the Supervisory Board, as a virtual general meeting without the physical presence of the shareholders or their authorised representatives (with the exception of the proxies appointed by the Company) in accordance with the Art. 2 COVID-19 Act.

An audio and video broadcast of the entire annual general meeting will be available on the Internet for duly registered shareholders or their authorised representatives in accordance with the following provisions on July 2, 2020 from 10:00 a.m. (CEST) via the Company's website at

www.berentzen-gruppe.de/en/investors/annual-general-meeting

in the password-protected Internet service. Physical participation of shareholders and their authorised representatives (with the exception of the proxies appointed by the Company) is excluded. Shareholders or their authorised representatives will exercise their right to vote exclusively by means of postal voting or by authorising the proxies appointed by the Company in accordance with the provisions described below. Electronic participation in the meeting as defined by Section 118 (1) sentence 2 AktG is not possible.

Duly registered shareholders (and their authorised representatives, if applicable) can use the password-protected Internet service, among other things, to exercise the shareholder rights granted to them, grant authorisations, submit questions or submit objections for the record in accordance with the procedures provided for this purpose.

Conditions for attending the virtual annual general meeting and exercising voting rights

Shareholders are entitled to attend the virtual annual general meeting and to exercise their voting rights provided they have registered themselves prior to the meeting and submitted evidence of their shareholding to the Company. Registration must be in text form in either German or English. The evidence of the shareholding must be provided in a separate shareholding certificate in either German or English prepared by the custodian institution in text form (Section 126b German Civil Code; Bürgerliches Gesetzbuch – BGB). The evidence provided by the custodian institution must relate to the beginning of the twenty-first day prior to the general meeting, meaning June 11, 2020, 00:00 hrs. (CEST), (the “evidence date”).

Both the registration and the evidence of shareholding must reach the Company by midnight (CEST) on June 25, 2020 at the latest at the following address, fax number or email address:

Berentzen-Gruppe Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany

Fax: +49 (0) 89 889 690 633
Email: anmeldung@better-orange.de

After receipt of proper registration and proper documentation of their shareholding by June 25, 2020, midnight (CEST) at the latest, the access details for using the password-protected Internet service on the Company's website at www.berentzen-gruppe.de/en/investors/annual-general-meeting will be sent to the shareholders. We ask shareholders to register and submit their documentation of the shareholding to the Company as early as possible.

Only those parties who have provided the evidence of shareholding in an orderly manner as described above are deemed shareholders in relation to the Company for the purposes of attending the virtual annual general meeting and exercising voting rights. The evidence date and/or the evidence itself do not constitute a block on the ability to sell the evidenced shares. Even in the event of the (complete or partial) sale of the shares after the evidence date, solely the shareholding at the evidence date is definitive for attendance and the scope of the voting rights in relation to the Company; in other words, sales of shares after the evidence date have no impact in relation to the Company on the entitlement to attend the virtual general meeting or the scope of the voting rights. The same holds true analogously for the acquisition or additional acquisitions of shares after the evidence date. Any party who is not a shareholder at the evidence date, but acquires shares prior to the annual general meeting, is not a shareholder in relation to the Company for the purposes of attendance and voting rights. The evidence date has no significance for the entitlement to receive dividends.

Details of the Internet service

As of June 11, 2020, 0:00 hours (CEST), the password-protected Internet service will be available on the Company's website at www.berentzen-gruppe.de/en/investors/annual-general-meeting. Shareholders (or their authorised representatives) can use this password-protected Internet service to exercise their voting rights by way of electronic postal voting in accordance with the procedures provided for this purpose, authorise and instruct the Company's proxies electronically, submit questions and object to a resolution of the annual general meeting, in each case as described in more detail in the following sections. After receipt of proper registration and proper proof of the shareholding, the access details for using the password-protected Internet service will be sent to the shareholders.

Procedure for voting

Authorisation

Shareholders may choose to be represented by an authorised representative, e.g. an intermediary, a shareholders' association, a voting rights advisor or another person of their choice, with regard to participating in the virtual general meeting and exercising their voting rights in the virtual general meeting.

Even if an authorised representative is appointed, timely registration and proof of entitlement to participate in the virtual annual general meeting and exercise voting rights are required (see above under "Conditions for attending the virtual annual general meeting and exercising voting rights"). If the shareholder authorises more than one person, the Company may refuse to accept one or several of them in accordance with Section 134 (2) AktG.

The authorisation, its revocation, and proof of authorisation provided to the Company must be in text form. The authorisation may be declared vis-à-vis the person to be authorised or the Company. Proof of authorisation may be sent, changed or revoked by email, post or fax no later than July 1, 2020 midnight (CEST), to the following postal address, fax number or email address:

Berentzen-Gruppe Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany

Fax: +49 (0) 89 889 690 655
Email: berentzen@better-orange.de

or sent, changed or revoked via the password-protected Internet service on the Company's website at www.berentzen-gruppe.de/en/investors/annual-general-meeting in accordance with the procedures provided for this purpose until immediately before voting begins at the virtual annual general meeting.

Shareholders who wish to authorise another person may do so by using the form that will be sent to them after proper registration and submitting the documentation of their shareholding. Such a form is also available for download on the Company's website at www.berentzen-gruppe.de/en/investors/annual-general-meeting together with the information on the 2020 annual general meeting.

The aforementioned transmission channels are also available until the aforementioned points in time if the authorisation is to be granted by declaration to the Company; in this case, separate proof of granting the authorisation is not required. Authorisations may also be revoked or changed up until the aforementioned points in time by notifying the

Company directly using the aforementioned transmission channels.

If an intermediary, a shareholders' association, a voting rights advisor or persons, associations, institutes or companies considered equivalent in accordance with Section 135 (8) AktG are authorised, the authorised representative must record the authorisation in a verifiable manner; the authorisation must be complete and may only contain the declarations associated with the exercise of voting rights. Shareholders who wish to authorise an intermediary, a shareholders' association, a voting rights advisor or other persons, associations, institutions or companies considered equivalent are requested to agree on the form of the authorisation with the person to be authorised. Reference is made to the special procedure pursuant to Section 135 (1) sentence 5 AktG.

Authorised representatives will also not be able to participate physically in the annual general meeting. They may exercise the voting right for the shareholders they represent within the scope of their authorisation only by postal vote or by authorising the proxies appointed by the Company, who are then obligated to follow their instructions.

Voting by proxy through instruction-bound Company proxies

Shareholders can also have their shares voted by the Company-appointed proxies, who are required to follow their voting instructions (Company proxy). In this case, too, timely registration and proof of entitlement to participate in the virtual annual general meeting and exercise voting rights are required (see above under "Conditions for attending the virtual annual general meeting and exercising voting rights"). The authorization of the proxies and its revocation must be in text form. If proxies appointed by the Company are authorised, instructions for exercising the voting rights must be issued to them in any case.

Authorisations and instructions to the Company-appointed proxies may be issued, changed or revoked by post, fax or email to the address, fax number or email address stated above in the section "Authorisation" by the end of July 1, 2020 midnight (CEST), at the latest, or by using the password-protected Internet service on the Company's website at www.berentzen-gruppe.de/en/investors/annual-general-meeting in accordance with the procedures provided for this purpose up until the start of voting in the virtual annual general meeting. Such a form will be sent to shareholders after proper registration and providing documentation of their shareholding. Such a form is also available for download on the Company's website at www.berentzen-gruppe.de/en/investors/annual-general-meeting together with the information on the 2020 annual general meeting.

If the proxies appointed by the Company are authorised, they must be given instructions for exercising the shareholder's voting right. The proxies are obligated to vote according to the instructions given to them. They shall not accept any authorisations for filing objections to shareholder resolutions, exercising the right to ask questions or submitting motions.

If individual votes are taken on an agenda item without this having been announced in advance of the virtual annual general meeting, any instruction issued regarding this agenda item overall is also deemed to be a corresponding instruction for each item of the individual vote.

Voting by postal vote

Shareholders may also cast their votes by postal vote in writing or electronically using the password-protected Internet service. In this case, too, proper registration and proper documentation of the shareholding are required (see above under “Conditions for attending the virtual annual general meeting and exercising voting rights”).

Postal votes may be cast, changed or revoked by post, fax or email to the address, fax number or email address stated above in the section “Authorisation” by the end of July 1, 2020, midnight (CEST), at the latest, or by using the password-protected Internet service on the Company’s website at www.berentzen-gruppe.de/en/investors/annual-general-meeting in accordance with the procedures provided for this purpose up until the start of voting in the virtual annual general meeting. Such a form will be sent to shareholders after proper registration and providing documentation of their shareholding. Such a form is also available for download on the Company’s website at www.berentzen-gruppe.de/en/investors/annual-general-meeting together with the information on the 2020 annual general meeting.

If individual votes are taken on an agenda item without this having been announced in advance of the annual general meeting, the vote cast by postal vote on this agenda item overall is also deemed to be a corresponding vote for each item of the individual vote.

Duly authorised intermediaries, shareholders’ associations, voting rights advisors, or other persons or institutions considered equivalent under Section 135 (8) AktG may also utilise the option of voting by post.

Audio and video broadcast of the annual general meeting over the Internet

An audio and video broadcast of the entire annual general meeting will be available for registered shareholders and their authorised representatives on July 2, 2020 from 10:00 a.m. (CEST) in the password-protected Internet service of the Company’s website at www.berentzen-gruppe.de/en/investors/annual-general-meeting.

After receipt of proper registration and proper documentation of their shareholding (see above under “Conditions for attending the virtual annual general meeting and exercising voting rights”), the access details for using the password-protected Internet service on the Company’s website at www.berentzen-gruppe.de/en/investors/annual-general-meeting will be sent to the shareholders.

The broadcast of the annual general meeting does not enable participation as defined in Section 118 (1) sentence 2 AktG (electronic or online participation).

Raising objections to annual general meeting resolutions

Registered shareholders and their authorised representatives who have exercised their voting rights by postal vote or by authorising and instructing the Company-appointed proxies have the opportunity to object to a resolution adopted by the annual general meeting by means of electronic communication for the notary's record via the password-protected Internet service accessible on the Company's website at www.berentzen-gruppe.de/en/investors/annual-general-meeting from the beginning of the virtual annual general meeting on July 2, 2020 until the end of the virtual annual general meeting in accordance with Section 245 no. 1 AktG in conjunction with Section 1 (2) no. 4 COVID-19 Act.

Information on shareholder rights in accordance with Section 122 (2), Section 126 (1), Section 127, Section 131 (1) AktG in conjunction with Section 1 COVID-19 Act

1. Requests for additions to the meeting agenda pursuant to Section 122 (2) AktG

Shareholders whose combined holdings are equal to at least one-twentieth (5%) of the capital stock, or EUR 1,248,000.00 (corresponding to 480,000 shares at the present time), or the proportional amount of EUR 500,000.00 (– round up to the nearest full number of shares – corresponding to 192,308 shares at the present time), may request that items be added to the agenda or announced. A justification or nomination must be included with every new item on the agenda. The request must be addressed to the Executive Board in writing or in electronic form as defined by Section 126a of the German Civil Code (Bürgerliches Gesetzbuch – BGB (i.e. with a qualified electronic signature) and must reach the Company by midnight (CEST) on June 1, 2020 at the latest. The address of the Executive Board is as follows:

Berentzen-Gruppe Aktiengesellschaft
The Executive Board
Ritterstraße 7
49740 Haselünne
Germany

E-mail (with qualified electronic signature): ir@berentzen.de

Provided they were not already published with the invitation to the annual general meeting, additions to the agenda that are to be announced will be published in the Federal Gazette without delay upon receipt of the request and forwarded for publication to such media for which it can be assumed that they will disseminate the information throughout the European Union. They will also be made available on the Company's website at

www.berentzen-gruppe.de/en/investors/annual-general-meeting

and notified to the shareholders.

Applicants shall prove pursuant to Section 122 (2) Sentence 1 in conjunction with Section 122 (1) Sentence 3 AktG that they owned their shares for at least 90 days prior to the date on which the request is received and that they will hold their shares until a decision on their request has been made by the Executive Board.

2. Counter-motions and nominations pursuant to Section 126 (1) and Section 127 AktG

The rights of shareholders to submit counter-motions and nominations for agenda items and are disapplied in accordance with the legal concept of the COVID-19 Act. Specifically, no counter-motions or

nominations can be submitted during the virtual annual general meeting. However, the Company will provide shareholders with the opportunity to submit counter-motions and nominations prior to the annual general meeting in accordance with the following provisions. Shareholders may send counter-motions (including any supporting statements) to a proposal made by the Executive Board and/or Supervisory Board with regard to a specific item of the agenda as well as nominations to the Company.

Counter-motions within the meaning of Section 126 AktG (including any statement explaining the reasons for submitting them) and nominations within the meaning of Section 127 AktG will be made available – together with name of the shareholder, and any comments by the management – on the Company’s website at

www.berentzen-gruppe.de/en/investors/annual-general-meeting

provided they are received by the Company by midnight (CEST) on June 17, 2020 at the latest at the following address, fax number or email address

Berentzen-Gruppe Aktiengesellschaft
Investor Relations
Ritterstraße 7
49740 Haselünne
Germany

Fax: +49 (0) 5961 502 550

Email: ir@berentzen.de

and the other requirements conferring an obligation upon the Company to publish in accordance with Section 126 and Section 127 AktG are fulfilled.

3. Opportunity for shareholders to ask questions in accordance with Section 1 (2) sentence 1 no. 3 sentence 2 COVID-19 Act

Section 131 AktG notwithstanding, registered shareholders have no right to obtain information at the virtual annual general meeting on July 2, 2020. Instead, they have the opportunity to submit questions in advance of the annual general meeting. This does not entail a right to receive an answer. The Executive Board will decide, at its discretion in keeping with its obligations, how to answer the questions. The Executive Board is not obliged to answer all questions. It may summarise questions and select reasonable questions in the interest of the other shareholders. In doing so, it may give preference to shareholders’ associations and institutional investors holding significant percentages of voting shares.

Questions from shareholders must be submitted to the password-protected Internet service available on the Company’s website at www.berentzen-gruppe.de/en/investors/annual-general-meeting no

later than two days prior to the meeting, i.e. no later than June 30, 2020, midnight (CEST).

No questions can be asked during the virtual annual general meeting.

Additional explanations and information on the Company's website / documents

The Company's website at www.berentzen-gruppe.de/en/investors/annual-general-meeting contains the information to be published pursuant to Section 124a AktG and additional explanations of the rights of shareholders pursuant to Sections 122 (2), 126 (1), 127, 131 (1) AktG in conjunction with Section 1 COVID-19 Act. The voting results will be published at the same Internet address after the annual general meeting.

During the annual general meeting, the documents to be made available by law will also be accessible on the Company's website at www.berentzen-gruppe.de/en/investors/annual-general-meeting.

Data protection information for shareholders

The Company processes personal data in order to conduct the virtual annual general meeting and to enable shareholders to participate in and exercise their rights at the virtual annual general meeting. In addition, these data are used for related purposes and to fulfil other legal obligations (e.g. verification or storage obligations).

Further information on data protection can be obtained at the following Internet address www.berentzen-gruppe.de/en/investors/annual-general-meeting. Berentzen-Gruppe Aktiengesellschaft will also send out this information in printed form on request.

Total number of shares and voting rights

At the date when the invitation to the virtual annual general meeting was published, the Company's capital stock was divided in 9,600,000 no-par-value shares of common stock conferring the same number of voting rights. Accordingly, the total number of voting rights at the date when the invitation to the virtual annual general meeting was published was 9,600,000. This total figure includes the 206,309 treasury shares held by the Company at the time the virtual annual general meeting was convened. The Company is not entitled to any voting rights based on these shares.

Haselünne, May 2020

Berentzen-Gruppe Aktiengesellschaft

The Executive Board

Appendix

Additional information on agenda item 6

Supplementary election to the Supervisory Board

Dagmar Bottenbruch

Nomination proposal to the Annual General Meeting of Berentzen-Gruppe Aktiengesellschaft on July 2, 2020 as a Member of the Supervisory Board representing the shareholders



Details on the Supervisory Board

Mrs. Dagmar Bottenbruch is neither currently nor has she been previously a member of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft

Personal information

Occupation, important activities Managing Director, DC&F Capital Partners Management GmbH / DC&F Capital Partners GP GmbH, Hanover, Germany

Self-employed Management Consultant and Angel Investor, Berlin, Germany

Member of the Supervisory Board of CFA Society Germany e.V., Frankfurt/Main, Germany

Year of birth 1960

Place of birth Oak Ridge, Tennessee, United States of America

Residence Berlin, Germany

Professional career

2019 – current DC&F Capital Partners Management GmbH / DC&F Capital Partners GP GmbH, Hanover, Germany
Managing Director

2011 – current Self-employed Management Consultant and Angel Investor, Berlin, Germany

2006 – 2011 Coöperatieve Rabobank U.A. (formerly: Coöperatieve Centrale Raiffeisen-Boerenleenbank b.a), Branch office Frankfurt/Main, Germany
General Manager Germany

2004 – 2006 Credit Suisse First Boston (Europe) Ltd. Branch Frankfurt/Main, Germany
Director Investment Banking

2001 – 2004	Self-employed Management Consultant, Milan, Italy, and Kronberg, Germany Consulting projects in Milan, Italy, and Frankfurt/Main, Germany
1999 – 2001	Self Trade S.A., Paris, France, Branch Milan, Italy Managing Director
1998 – 1999	Holding di Partecipazioni Industriali S.p.A., Milan, Italy Head of Investor Relations and Corporate Development
1997 – 1998	Banca Intesa Sanpaolo S.P.A. (formerly: IMI Sigeco), Milan, Italy Consultant Capital Markets
1994 – 1996	MC Securities Ltd., London, United Kingdom Head of Equity Research Department and Founding Partner
1986 – 1994	First Boston, New York, United States of America; Credit Suisse First Boston, London, United Kingdom; CS First Boston, Milan, Italy Equity Analyst (1986 – 1993), Director Corporate Finance Team Italy (1993 – 1994)
1982 – 1984	Karrena GmbH, Dusseldorf, Germany Management Trainee

Training / Academic career

1989	Degree as Chartered Financial Analyst (CFA), CFA Institute, Charlottesville, Virginia, United States of America
1984 – 1986	Studies Master of Business Administration, Harvard Business School, Boston, Massachusetts, United States of America Degree: Master of Business Administration (MBA)
1980 – 1982	Studies of Psychology, University of California, Berkeley, California, United States of America Degree: Bachelor of Arts in Biological Psychology

Membership of other statutory supervisory boards

None.

Membership of comparable domestic and foreign supervisory bodies of business companies

Existing Membership

AMG Advanced Metallurgical Group N.V., Amsterdam, The Netherlands
(Listed company; Member of the Supervisory Board)

Candidacy for Membership

ad pepper media International N.V., Amsterdam, The Netherlands (Listed company; Nomination proposal to the Annual General Meeting on May 19, 2020 as a Member of the Supervisory Board)

Berentzen-Gruppe Aktiengesellschaft

Ritterstraße 7

49740 Haselünne

Deutschland

T: +49 (0) 5961 502 0

F: +49 (0) 5961 502 268

E: info@berentzen.de

Internet: www.berentzen-gruppe.de/en



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