

BERENTZEN-GRUPPE

Invitation to the
Annual General Meeting

2021



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Information pursuant to Section 125 (1) German Stock Corporation Act (AktG) in connection with Section 125 (5) AktG, Article 4 (1) and Table 3 of the Annex to Implementing Regulation (EU) 2018/1212

Type of Information	Description
A. Specification of the message	
1. Unique identifier of the event	BEZ052021oHV
2. Type of message	meeting notice of a General Meeting [format pursuant to Implementing Regulation (EU) 2018/1212: NEWM]
B. Specification of the issuer	
1. ISIN	DE0005201602
2. Name of issuer	Berentzen-Gruppe Aktiengesellschaft
C. Specification of the meeting	
1. Date of the General Meeting	11.05.2021 [format pursuant to Implementing Regulation (EU) 2018/1212: 20210511]
2. Time of the General Meeting	10:00 hrs. (CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 08:00 UTC]
3. Type of the General Meeting	Ordinary General Meeting [format pursuant to Implementing Regulation (EU) 2018/1212: GMET]
4. Location of the General Meeting	IT-Zentrum Lingen, Kaiserstrasse 10b, 49809 Lingen (Ems), Germany; virtual General Meeting: www.berentzen-gruppe.de/en/investors/annual-general-meeting
5. Record Date	20.04.2021 (00:00 hrs. CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 20210419]
6. Uniform Resource Locator (URL)	www.berentzen-gruppe.de/en/investors/annual-general-meeting

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 Tuesday, May 11, 2021.

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), last amended by Section 11 of the Act on the Further Shortening of Residual Debt Relief Proceedings and on the Adjustment of Pandemic-Related Provisions in Corporate Law, the Law Governing Cooperatives, Associations and Foundations, and in Tenancy and Patent Law of December 22, 2020, Federal Law Gazette I 2020, p. 3328 (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, 2020, 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 2020 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, 2021. 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 2020 financial year

The Executive Board and the Supervisory Board propose that the distributable profit of EUR 14,991,085.33 shown in the annual financial statements for the 2020 financial year be utilised as follows:

- | | | |
|----|--|-------------------|
| a) | To pay a dividend of EUR 0.13 per share of common stock eligible for dividends for the 2020 financial year | EUR 1,221,179.83 |
| | and | |
| b) | to carry forward the remaining amount of to new account. | EUR 13,769,905.50 |

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 0.13 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 May 14, 2021.

3. Adoption of a resolution regarding the approval of the actions of the Executive Board in the 2020 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 2020 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 2020 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 2020 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 2021 financial year and the auditor for a possible audit review of the abridged financial statements and interim management report in the 2021 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 PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, with registered offices in Osnabrück, Germany, is appointed to act as independent auditor of the annual and consolidated financial statements for the 2021 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 2021 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 2021, and in 2022 until the next annual general meeting.

For these audit services, the Supervisory Board's Finance and Audit Committee recommended PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Osnabrück, Germany, and KPMG AG Wirtschaftsprüfungsgesellschaft, Bremen, Germany, in accordance with the procedure referred to in Article 16 (2) of the EU Statutory Audit Regulation (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005 / 909 / EC, hereinafter "Regulation (EU) No. 537/2014") and communicated a justified preference for PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Osnabrück, Germany, as early as 2020. It is reaffirming this recommendation.

In accordance with Article 16 (2) Subparagraph 3 of Regulation (EU) No. 537/2014, 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. Resolution on approval of the remuneration system for Executive Board members

On December 10, 2020, the Supervisory Board, taking into account the provisions of the new Section 87a (1) AktG brought about by the Act Implementing the Second Shareholders' Rights Directive (ARUG II) on December 16, 2019 and the corresponding recommendations of the German Corporate Governance Code as amended December 16, 2019, and upon recommendation of the Personnel Committee of the Supervisory Board, voted in favour of a modified system for the remuneration of Executive Board members effective January 1, 2021, that will be presented to the annual general meeting for approval pursuant to Section 120a (1) AktG.

In accordance with Section 120a (1) sentence 1 AktG, the annual general meeting of a stock exchange-listed company must vote to approve the remuneration system for Executive Board members presented by the Supervisory Board at least every four years and in the case of any material change in the remuneration system. An initial resolution on the remuneration system for Executive Board members pursuant to Section 120a (1) AktG must be passed by the end of the first annual general meeting following December 31, 2020.

The amended remuneration system is presented below following agenda item 7 under “Description of the remuneration system for Executive Board members (agenda item 6)” and will be presented to the annual general meeting for approval.

The Supervisory Board proposes that the system for remunerating Executive Board members it approved on December 10, 2020, and entering into force on January 1, 2021, presented to the annual general meeting in this meeting notice be approved.

7. Resolution on confirmation of the remuneration and remuneration system for Supervisory Board members

The Act Implementing the Second Shareholders’ Rights Directive of December 16, 2019, (ARUG II) has also resulted in a change in the provisions applicable to the remuneration of Supervisory Board members. Pursuant to Section 113 (3) sentences 1 and 2 AktG as amended by ARUG II, the annual general meeting of a stock exchange-listed company must vote to approve the remuneration of Supervisory Board members at least every four years; a vote confirming the current remuneration is acceptable. An initial resolution on the remuneration of Supervisory Board members pursuant to Section 113 (3) AktG must be passed by the end of the first annual general meeting following December 31, 2020.

The current remuneration of the Supervisory Board was laid down in Article 14 of the Articles of Association by a resolution of the annual general meeting on May 19, 2017.

The remuneration of the Supervisory Board consists solely of fixed remuneration paid entirely in cash in accordance with Recommendation G.18 sentence 1 of the German Corporate Governance Code.

The Executive Board and Supervisory Board are of the opinion that the amount of the remuneration and the specifics of the remuneration system for the Supervisory Board are appropriate with regard to the duties of Supervisory Board members and the situation of the Company.

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

The remuneration of Supervisory Board members, including the system on which this remuneration is based, governed by Article 14 of the Articles of Association of Berentzen-Gruppe Aktiengesellschaft is hereby confirmed.

The wording of Article 14 of the Articles of Association and the disclosures pursuant to Sections 113 (3) sentence 3, 87a (1) sentence 2 AktG are presented below following agenda item 7 under “Description of the remuneration of Supervisory Board members (agenda item 7).”

Description of the remuneration system for Executive Board members (agenda item 6)

1. Main features of the remuneration system

The system for remunerating the Executive Board members is designed to be clear and comprehensible.

The remuneration system for the Executive Board promotes the pursuit of the long-term corporate strategy of profitable growth. It supports the achievement of non-financial strategic goals and provides incentives for creating lasting and sustainable value while at the same time avoiding inappropriately large risks. In addition, it also supports the interests of shareholders in receiving a suitable long-term return. Within the scope of the law, the aim is to grant Executive Board members a market-rate and competitive remuneration package in order to retain qualified Executive Board members at Berentzen-Gruppe Aktiengesellschaft as well as to enable the Company to attract new Executive Board members.

The remuneration system for members of the Executive Board of Berentzen-Gruppe Aktiengesellschaft comprises performance-related (variable) and non-performance-related (fixed) components. The ratio of one-year variable remuneration (short-term incentive, STI) to multi-year variable remuneration (long-term incentive, LTI) at a target achievement percentage of 100% in each case is around 40:60. In the case of outstanding achievements or project results, in particular where these contribute to the Company’s long-term

success, the Supervisory Board may agree to grant an additional voluntary special remuneration. The amount of any additional voluntary special remuneration granted is limited to a maximum of the total of such a remuneration plus the actual STI determined for the financial year in question, which is not permitted to exceed the target value of the LTI (LTI target amount).

2. Process for determining, reviewing and implementing the Executive Board remuneration system

The Executive Board remuneration and the underlying system are determined by the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft, with the preparation of the corresponding resolutions of the Supervisory Board delegated to the Supervisory Board's Human Resources Committee. The Supervisory Board and its Human Resources Committee are permitted to use the services of third-party consultants, if necessary. In the event third-party remuneration experts are commissioned, their independence is verified by the Executive Board and the Company.

As a rule, the Human Resources Committee of the Supervisory Board prepares the regular reviews of the system for remunerating Executive Board members for the Supervisory Board. If necessary, it then recommends changes to the Supervisory Board.

The rules applicable to handling conflicts of interest are also taken into account in the process for reviewing the remuneration system, in making changes to the system and in determining the specific remuneration amounts. All Supervisory Board members must disclose conflicts of interest to the Supervisory Board Chairman immediately. In its report, the Supervisory Board must inform the annual general meeting of any conflicts of interest that have arisen and how they were addressed. Material conflicts of interest involving a member of the Supervisory Board that are not merely temporary shall result in the termination of that member's Supervisory Board post.

In the event of material changes, but no less frequently than every four years, the remuneration system is presented to the annual general meeting for approval. If the annual general meeting fails to approve the remuneration system as presented for approval, then it must again be reviewed and presented for a vote no later than the next annual general meeting.

The Supervisory Board may temporarily deviate from the remuneration system if this is necessary for the long-term good of the Company. For example, this includes adjusting the remuneration system in the event of a significant change in the corporate strategy to ensure that appropriate incentives are created, or in the event of a serious economic crisis. The exceptional circumstances underlying and causing a relevant deviation from the remuneration system shall be determined by resolution of the Supervisory Board. The elements of the remuneration system that can be deviated from are the procedure, provisions governing the structure and amount of remuneration, and the individual remuneration components. The Supervisory Board can also temporarily approve expenses for extraordinary incidental benefits if a significant change in the requirement is determined at its discretion. The Supervisory Board also has the right to make special payments to new Executive Board members to compensate them for loss of salary from their previous employment relationship or to cover expenses arising from relocation.

The present Executive Board remuneration system is applicable to all contracts signed as of January 1, 2021, as well as to contract extensions.

3. Determination of total target remuneration

Total target remuneration is the figure that an Executive Board member receives for a financial year (performance period) at 100% target achievement for both variable remuneration components (STI and LTI); it is independent of whether the individual remuneration component is paid out in the financial year in question or at a later date.

The Supervisory Board determines the amount of total target remuneration for each Executive Board member based on the remuneration system. In doing so, it takes into account the economic situation, success and future prospects of Berentzen-Gruppe Aktiengesellschaft as well as ensuring an appropriate level of remuneration considering the duties and performance of each Executive Board member. The Supervisory Board

must ensure that the total target remuneration does not exceed standard remuneration without good cause.

Horizontal (external) and vertical (internal) comparisons are conducted to assess whether remuneration is in line with market rates.

3.1 Horizontal comparison

In the horizontal comparison, the amount of total remuneration of the Executive Board is assessed against an adequate peer group.

The peer group of companies is determined based on the requirements of stock corporation law according to industry, size and country criteria. The metrics regarding company size are material for determining the appropriate remuneration amount and were therefore established as an assessment criterion for the purpose of comparing remuneration. Revenue and headcount are the specific criteria used to build the peer group. In order to take the Company's industry into account in the remuneration comparison, companies in the food and beverage industry were preferred. These were supplemented with other companies of a comparable size to create a sufficiently large, relevant peer group. Sixteen listed German companies were included for the horizontal comparison completed in the fourth quarter of 2020. These companies are comparable with Berentzen-Gruppe Aktiengesellschaft in terms of revenue, EBIT and headcount.

3.2 Vertical comparison

In a vertical comparison, the remuneration and employment conditions of the Company's employees are considered.

The comparison for reviewing appropriateness within the Company involves conducting an analysis of the Company's remuneration structures to determine starting points for assessing a suitable vertical remuneration structure in the Company and how these should be assessed. In this context, cascade effects on the remuneration models of subordinate levels can also be reviewed. The review itself is conducted based on a five-year reference period in compliance with the provisions of Section 162 AktG regarding the remuneration report. The relationship to the top tier of management and to the Company's workforce as a whole serves as the benchmark in this review. If outliers or extreme differences are identified, a detailed analysis must be conducted taking into account remuneration systems and pay scales of the relevant groups of employees in the Company.

4. Determination of maximum remuneration

The maximum remuneration for each Executive Board member equals the sum total of the maximum amounts of all remuneration components for the financial year in question (regardless of whether they are paid out in the financial year in question or at a later date) and is determined by the Supervisory Board for each Executive Board member. The cap for the STI and LTI variable remuneration components is 200% of the target value in each case.

5. Specific remuneration components

5.1 Share of total remuneration (total target remuneration, maximum remuneration) accounted for by the remuneration components

The remuneration of Berentzen-Gruppe Aktiengesellschaft's Executive Board members mainly comprises basic remuneration, benefits, the STI and the LTI. These remuneration components and the applicable calculations are described in greater detail in sections 5.2, 5.3.1 and 5.3.2 below.

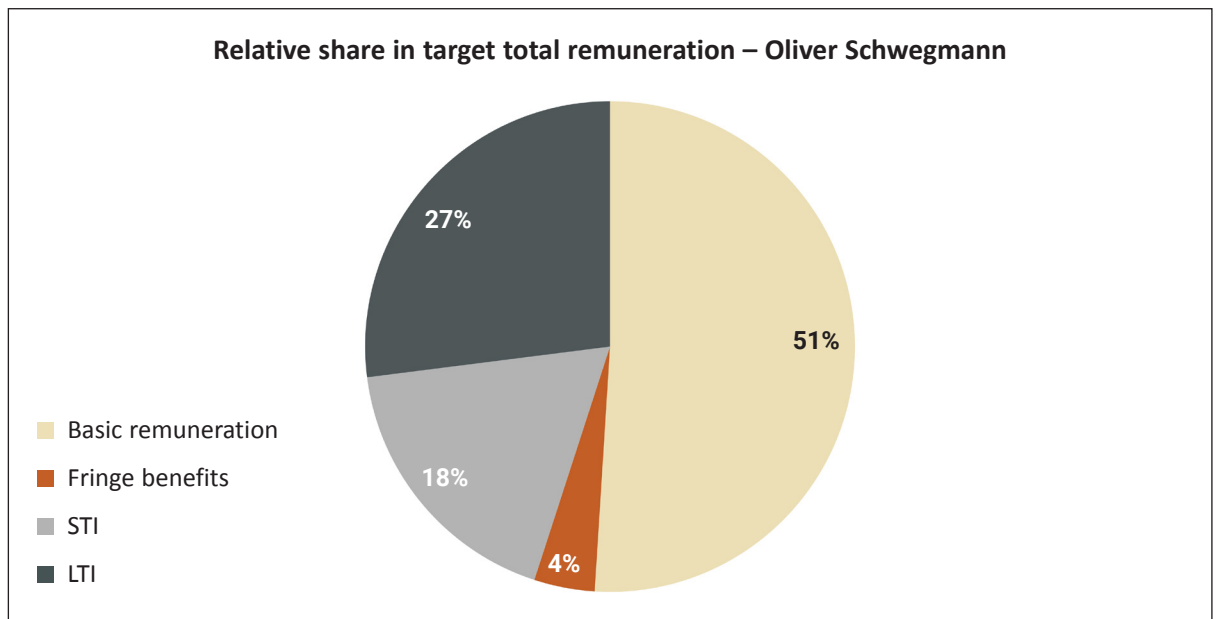
The individual remuneration components are determined individually for each Executive Board member.

The following table provides an overview of the absolute and relative shares of the individual remuneration components in the target total remuneration, broken down by individual Executive Board member:

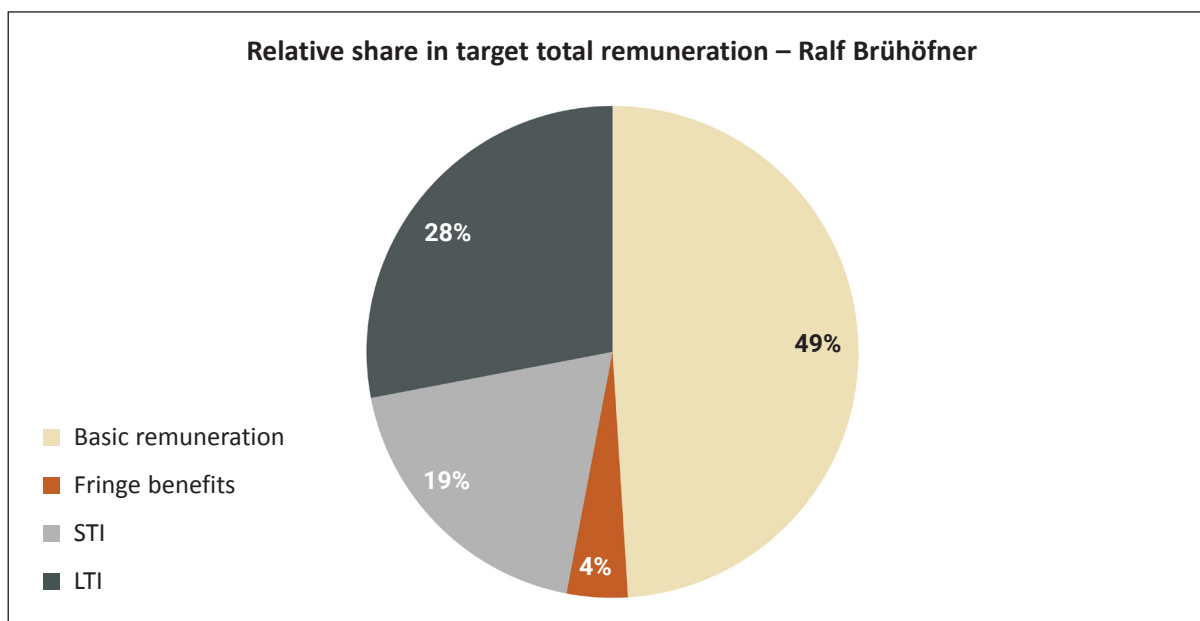
Target total remuneration	Oliver Schwegmann		Ralf Brühöfner	
	Absolute (in EUR, gross, p.a.)	Relative (in relation to target total remuneration, rounded to full per- centage)	Absolute (in EUR, gross, p.a.)	Relative (in relation to target total remuneration, rounded to full per- centage)
Basic remuneration	400,000	51%	360,000	49%
Fringe benefits (blanket assumption: 4% of target total remuneration)	31,250	4%	30,000	4%
Variable remuneration components ¹⁾	350,000	45%	350,000	47%
of which STI (STI target amount)	140,000	18%	140,000	19%
of which LTI (LTI target amount)	210,000	27%	210,000	28%
Target total remuneration	781,250	100%	740,000	100%

¹⁾ In each case excluding any voluntary special remuneration. The voluntary special remuneration may only be granted in individual cases at the discretion of the Supervisory Board, if the conditions set out in section 5.3.3 are met; it is capped at an amount that is no larger than the difference between the LTI target amount and the STI actually determined for the specific performance period in such a way that the sum of their gross amount and the STI actually determined is less than the LTI target amount.

The following chart is a graphical representation of the relative shares in Oliver Schwegmann's target total remuneration:



The following chart is a graphical representation of the relative shares in Ralf Brühöfner's target total remuneration:



The following table provides an overview of the absolute and relative shares of the individual remuneration components in the maximum remuneration, broken down by individual Executive Board member:

Maximum remuneration	Oliver Schwegmann		Ralf Brühöfner	
	Absolute (in EUR, gross, p.a.)	Relative (in relation to maximum remunera- tion, rounded to full percentage)	Absolute (in EUR, gross, p.a.)	Relative (in relation to maximum remunera- tion, rounded to full percentage)
Basic remuneration	400,000	35%	360,000	33%
Fringe benefits (blanket assumption: 4% of target total remuneration)	31,250	3%	30,000	3%
Variable remuneration components ¹⁾	700,000	62%	700,000	64%
of which STI	280,000	25%	280,000	26%
of which LTI	420,000	37%	420,000	38%
Maximum remuneration	1,131,250	100%	1,090,000	100%

¹⁾ In each case excluding any voluntary special remuneration. Any voluntary special remuneration does not apply when considering the maximum remuneration, since in the case of the maximum remuneration the STI actually determined for the specific performance period exceeds the LTI target amount.

If an Executive Board member has not been employed by Berentzen-Gruppe Aktiengesellschaft for the full 12 months in a performance period, the individual remuneration components are granted on a prorated basis.

5.2 Fixed remuneration components

The fixed, non-performance-related remuneration comprises the basic remuneration and benefits.

5.2.1 Basic remuneration

Each Executive Board member receives a fixed annual basic remuneration. This is paid in 12 monthly instalments.

5.2.2 Fringe benefits

The benefits are as follows:

- Company car available for both business and personal use by Executive Board members;
- Annual allowance of EUR 12,000 for paying for a financial instrument suitable for pension purposes;
- Continued payment of remuneration for a period of up to six weeks and subsequent sick pay in the amount of the difference between this and the – hypothetical – sick pay under statutory health insurance for a period of up to nine months, but no longer than the end of the Executive Board employment contract;
- Accident insurance (participation in a group accident insurance policy totalling EUR 1,500 annually);
- D&O insurance, with deductible in accordance with the requirements of the German Stock Corporation Act.

Moreover, the Company grants a one-time payment of moving costs in an appropriate amount. This must be approved by the Supervisory Board in advance.

5.3 Variable remuneration components

The variable remuneration paid to Executive Board members is linked to both operational and strategic goals. In addition, Berentzen-Gruppe Aktiengesellschaft aims to ensure an attractive and long-term return for shareholders. To this end, Executive Board members are enabled to participate in the long-term success of Berentzen-Gruppe Aktiengesellschaft as a material incentive by way of the LTI.

5.3.1 One-year variable remuneration (STI)

5.3.1.1 Performance parameter and calculation of the STI

The performance parameter for the STI is Berentzen-Gruppe Aktiengesellschaft's consolidated EBIT. This represents the earnings from operations for a financial year (STI performance period) and at the same time represents compensation for the annual contribution toward operational implementation of the corporate strategy.

At the beginning of the relevant financial year, the Supervisory Board specifies a target value for consolidated EBIT for the relevant STI performance period. This target value is equal to the consolidated EBIT resulting from the planned budget for the relevant financial year approved by the Supervisory Board. Target achievement is determined after the end of a financial year based on the audited consolidated financial statements by comparing the target value with the actual consolidated EBIT generated for the relevant financial year and is expressed as a percentage of target achievement.

The bandwidth for target achievement relevant for the STI is between 75% and 120% of the target value.

A target achievement percentage of 75% is the lower threshold for the STI, i.e., no STI is granted for a target achievement percentage below 75%.

The target achievement percentage is limited to 120% of the target value and the amount of the STI is therefore limited to 200% of the STI target amount (cap).

Specifically, the relationship between the target achievement percentage and the amount of STI correlates as follows:

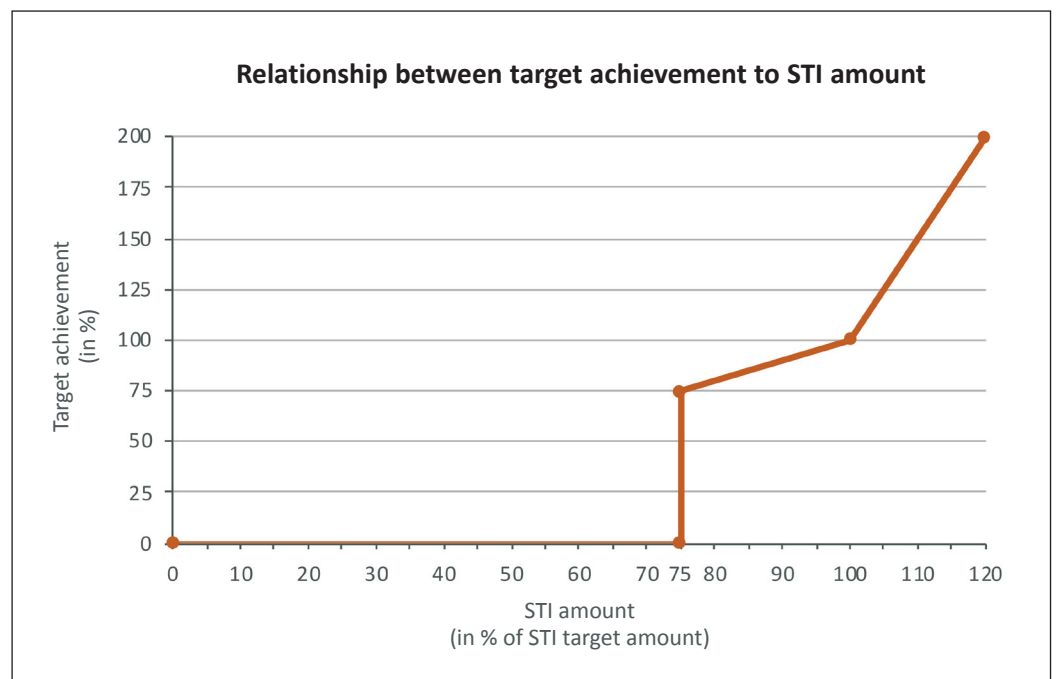
Target achievement (in % of target value)	STI amount
< 75	No STI is granted
= 75	75% of the STI target amount
> 75 up to 100	Increasing linearly, 75% to 100% of the STI target amount
> 100 up to 120	100% of the STI target amount plus 5% per percentage point of the target value exceeded, thus capped at 200% of the STI target amount ¹⁾

¹⁾ Examples

Target achievement of 105%
Target achievement of 106%

STI amount = 125% of STI target amount
STI amount = 130% of STI target amount

The following chart is a graphical representation of the relationship between the target achievement percentage and the resulting STI amount, subject to any adjustment in the event of extraordinary developments (cf. section 5.3.1.2):



5.3.1.2 Determination and payment of the STI

The STI for a given financial year is determined in two steps:

First, the target achievement percentage is multiplied by the STI target amount. In the event of extraordinary developments, the Supervisory Board is permitted to adjust the calculated amount by using a discretionary multiplier between 80% and 120%. Extraordinary developments include all exceptional events that are outside of the sphere of influence of Berentzen-Gruppe Aktiengesellschaft and that invalidate the original STI targets, insofar as these were unforeseeable. Generally unfavourable market developments do not qualify as extraordinary developments. The STI target amount may not be adjusted to greater than 200%. In the event of extraordinary developments that necessitate an adjustment, this will be disclosed transparently in the annual remuneration report.

Second, the Supervisory Board reviews whether any breaches of duty or compliance violations by an Executive Board member during the STI performance period necessitate a reduction in the STI determined in the first step. The Supervisory Board decides on the scope of the reduction at its discretion based on the seriousness of the violation. The seriousness of a specific violation is assessed based on the standards in Section 93 AktG, which defines relevant violations including breaches of statutory, regulatory or contractual duties or the violation of internal company rules, particularly compliance violations. The condition that triggers this malus provision is a violation by an Executive Board member of a degree of seriousness sufficient to justify a reduction in variable remuneration. This is the case in particular if an Executive Board member is responsible for a major breach of fiduciary duty that justifies dismissal for good cause (Section 84 (3) sentence 1 AktG) and/or immediate termination without notice of the service contract in accordance with Section 626 German Civil Code (Bürgerliches Gesetzbuch - BGB). For more information, please see the summary of conditions for reductions and clawbacks of variable remuneration components in section 5.3.4.

The STI determined after completing the second step constitutes the payout amount and will be paid to the Executive Board member in cash. It is due on March 31 of the financial year following the relevant STI performance period if the consolidated financial statements have already been approved by the Supervisory Board at this point, or otherwise immediately after approval of the consolidated financial statements by the Supervisory Board.

5.3.2 Multi-year variable remuneration (LTI)

5.3.2.1 Performance parameters and calculation of the LTI

The LTI is intended to promote long-term successful implementation of the corporate strategy. It comprises a share-based performance parameter and a non-financial performance parameter. The performance period for the LTI amounts to four years (LTI performance period) starting with the financial year in which the specific LTI is awarded.

Share-based performance parameter (TSR)

The share-based performance parameter aims to incentivise Executive Board members to help achieve a sustainable return on Berentzen-Gruppe Aktiengesellschaft's shares and therefore fully factor in the quantitative interests of Berentzen-Gruppe Aktiengesellschaft's shareholders. The specific incentive is based on the performance parameter of Total Shareholder Return (TSR), which also reflects the share-based portion of variable remuneration. The TSR accounts for 87.5% of the LTI.

The TSR comprises the total return for shareholders over the LTI performance period and is calculated as the ratio of share price performance less dividends paid at the end of the LTI performance period to the share price at the beginning of the LTI performance period.

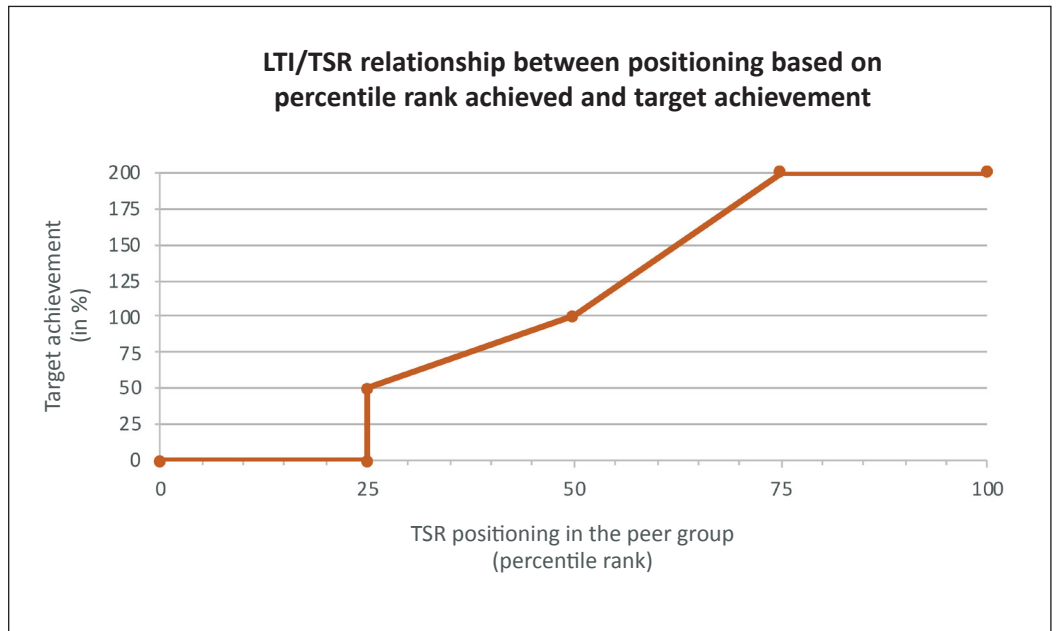
In order to reduce the effects of incidental or temporary share price developments, the share prices in question are calculated as follows: The starting share price is the average rounded closing price in Xetra trading for the last 90 trading days prior to the start of the LTI performance period. The ending share price is calculated analogously as the average of the closing prices for the last 90 trading days prior to the end of the LTI performance period. The average period for calculating the starting share price is not part of the LTI performance period.

For subsequent use in determining the LTI, the TSR for Berentzen-Gruppe Aktiengesellschaft calculated according to these parameters is compared with the performance of the TSR of the peer group of companies selected for this purpose during the LTI performance period. The peer group comprises the companies listed on the SDAX stock index operated by Deutsche Börse AG, Frankfurt am Main, Germany, during the entire LTI performance period.

The target achievement for TSR is determined by ranking the TSR of Berentzen-Gruppe Aktiengesellschaft and the TSRs of the peer group in order and expressing their relative positioning using a percentile rank. TSR target achievement is determined according to the following percentile system: The possible target achievement percentage ranges from 0% to a maximum of 200%. Positioning below the 25th percentile results in a target achievement percentage of 0%. Positioning at the 25th percentile (threshold) results in a target achievement percentage of 50%. If the relative TSR of Berentzen-Gruppe Aktiengesellschaft corresponds to the median (50th percentile) of the peer group, the target achievement percentage is 100%. The maximum target achievement percentage of 200% requires reaching at least the 75th percentile. Intermediate values are linearly interpolated in case of both a positive and a negative deviation.

The reference group for determining the ranking is the group of companies included in the SDAX on the last day of the LTI performance period, adjusted for companies listed on the SDAX after the start of the LTI performance period. The composition of the group of comparable companies may be adjusted in the event of future changes in market conditions or the Company's situation.

The following overview is a graphical representation of the relationship between the positioning based on the percentile rank achieved and the target achievement percentage in terms of target achievement for the TSR:



Non-financial performance parameter

The non-financial performance parameter is intended to reflect the Executive Board's contribution to implementing the corporate strategy and therefore to the Company's long-term performance. It accounts for 12.5% of the LTI.

The non-financial targets are derived from the Corporate Social Responsibility (CSR) strategy and from Berentzen-Gruppe Aktiengesellschaft's corporate strategy.

At the beginning of the relevant LTI performance period, the Supervisory Board specifies the non-financial targets. A total of two to four non-financial targets are determined and are generally weighted equally. When determining the specific non-financial targets, the Supervisory Board defines the conditions for considering the respective target "fully met" (target achievement percentage of 100%) and the parameters for assessing the degree of target achievement. The parameters can be both qualitative and quantitative. Target achievement for the individual non-financial targets is calculated using the following possible percentages:

Target	Target achievement (in %)
Greatly exceeded	200
Considerably exceeded	150
Exceeded	125
Fully met	100
Mostly met	75
Partly met	50
Not met	0

5.3.2.2 Determination and payment of the LTI

The LTI for a given LTI performance period is determined in two steps:

First, the weighted total target achievement percentage for the LTI is calculated; this consists of the target achievement percentages for the share-based performance parameter and for the non-financial performance parameter. The total target achievement percentage is subsequently multiplied by the LTI target amount.

Second, the Supervisory Board reviews whether any breaches of duty or compliance violations by an Executive Board member during the LTI performance period necessitate a reduction in the LTI determined in the first step. The Supervisory Board decides on the scope of the reduction at its discretion based on the seriousness of the violation. The seriousness of a specific violation is assessed based on the standards in Section 93 AktG, which defines relevant violations including breaches of statutory, regulatory or contractual duties or the violation of internal company rules, particularly compliance violations. The condition that triggers this malus provision is a violation by an Executive Board member of a degree of seriousness sufficient to justify a reduction in variable remuneration. This is the case in particular if an Executive Board member is responsible for a major breach of fiduciary duty that justifies dismissal for good cause (Section 84 (3) sentence 1 AktG) and/or immediate termination without notice of the service contract in accordance with Section 626 BGB. For more information, please see the summary of conditions for reductions and clawbacks of variable remuneration components in section 5.3.4.

The LTI determined after completing the second step constitutes the payout amount and will be paid to the Executive Board member in cash. The Supervisory Board determines the LTI in the first Supervisory Board meeting of the financial year following the LTI performance period. The LTI payout amount is due by the end of the calendar month following the Supervisory Board's determination.

5.3.3. Voluntary special remuneration

In the case of outstanding performance by an Executive Board member or outstanding project results, in particular where these contribute to the Company's long-term success, the Supervisory Board may agree to grant one or more Executive Board members an additional voluntary special remuneration. Any granting of a voluntary special remuneration takes into consideration the contribution of the individual Executive Board member toward the Company's long-term business performance.

The determination is made by the Supervisory Board at its discretion. The Supervisory Board will make use of this opportunity only in exceptional cases if and to the extent necessary to ensure appropriate remuneration for Executive Board members in a specific extraordinary situation, if at the same time the Company receives additional material and/or non-material benefits from the granting of this voluntary special remuneration (e.g., additional consolidated income and/or sustained reduction in expenses thanks to the outstanding performance or outstanding project results; incentive effect in respect of other Executive Board members or current/potential executives), and if the outstanding performance or project results in question have not already been compensated by the STI granted for the relevant performance period. In determining a voluntary special remuneration at its discretion, the Supervisory Board is guided by the parameter according to which the sum total of the gross amount of the voluntary special remuneration that may be granted for the relevant performance period plus the actual STI determined must be less than the LTI target amount.

Any voluntary special remuneration granted is a one-time benefit that does not establish the right to claim such a special remuneration in the future.

The Supervisory Board assesses and determines any possible voluntary special remuneration for the relevant performance period in the Supervisory Board meeting in which it determines the STI for the relevant performance period. The voluntary special remuneration determined is paid out in cash. It is due on March 31 of the financial year following the relevant performance period if the consolidated financial statements have already been approved by the Supervisory Board at this point, or otherwise immediately after approval of the consolidated financial statements by the Supervisory Board.

5.3.4 Malus and clawback of variable remuneration components

In the event of a breach of duty or compliance violation by an Executive Board member, the Supervisory Board may reduce the variable remuneration components. The Supervisory Board decides on the scope of the reduction at its discretion based on the seriousness of the violation. The seriousness of a specific violation is assessed based on the standards in Section 93 AktG, which defines relevant violations including breaches of statutory, regulatory or contractual duties or the violation of internal company rules, particularly compliance violations. The condition that triggers the malus provision is a violation by an Executive Board member of a degree of seriousness sufficient to justify a reduction in variable remuneration. This is the case in particular if an Executive Board member is responsible for a major breach of fiduciary duty that justifies dismissal for good cause or express termination of the employment contract. These options can also be exercised if the term of office or employment relationship with the individual Executive Board member has already ended. Claims for damages against the Executive Board member remain unaffected.

If variable remuneration components linked with the achievement of the relevant targets were paid out on the basis of incorrect data, Berentzen-Gruppe Aktiengesellschaft reserves the right to claw back the difference resulting from recalculation of the amount of the variable remuneration and the payment made. The Supervisory Board will decide on exercising this right at its discretion.

6. Remuneration-related legal transactions

The remuneration stipulated by the Executive Board employment contract compensates all activities of Executive Board members for the Company and, if applicable, for companies affiliated with it as defined in Sections 15 et seq. AktG, including all ancillary activities. If an Executive Board member receives compensation payments, expense reimbursements or similar remuneration for such activities, these must be deducted from the fixed remuneration components, unless stipulated otherwise.

The acceptance of Supervisory Board or comparable positions at companies outside the Group by Executive Board members requires the approval of the Supervisory Board. In each case, the Supervisory Board will determine, at its discretion, whether and the extent to which any remuneration for a position at a non-Group company must be deducted.

The term of Executive Board contracts is generally linked to the duration of the member's appointment. In appointing Executive Board members, the Supervisory Board complies with the provisions of Section 84 AktG, particularly the maximum term of five years. If an Executive Board member is reappointed, the Executive Board employment contract runs for the term of reappointment, unless the Company and the individual Executive Board member reach a different or supplemental agreement. The Executive Board employment contract ends without requiring termination at the end of the month in which the Executive Board member reaches the statutory retirement age. If the appointment of an Executive Board member is revoked pursuant to Section 84 (3) sentence 1 AktG for a reason that also justifies termination without notice in accordance with Section 626 BGB, or if an Executive Board member steps down without good cause in accordance with Section 626 BGB, the Executive Board employment contract ends effective immediately.

If an Executive Board employment contract ends prematurely, no payments whatsoever will be made to the Executive Board member that, including benefits, exceed the amount of two times the total remuneration or an amount corresponding to the prorated total remuneration that would have to be paid for the remaining

term of the contract (severance cap). The severance cap is calculated based on the total remuneration for the past financial year and, if applicable, the expected total remuneration for the current financial year in which the Executive Board employment contract is ended prematurely. If the employment contract is terminated for good cause that is attributable to the Executive Board member in accordance with Section 626 BGB, no payments are made to the Executive Board member.

The employment contract of an Executive Board member can stipulate the granting of a severance payment in the maximum amount outlined above after termination of the Executive Board member due to a change of control. The following situations constitute a change of control in the aforementioned sense: (1) a mandatory offer for the Company's shares in accordance with the German Securities Acquisition and Takeover Act (WpÜG), or (2) approval of the annual general meeting for a merger with another company in which Berentzen-Gruppe Aktiengesellschaft is the legal entity absorbed, or where the existing shareholders of Berentzen-Gruppe Aktiengesellschaft hold fewer than 50% of the shares of the Company, or a takeover by Berentzen-Gruppe Aktiengesellschaft's principal shareholder would be required in the case of a share acquisition pursuant to WpÜG, or (3) approval of the annual general meeting for a control and profit transfer agreement with Berentzen-Gruppe Aktiengesellschaft as the dependent company.

Benefits exceeding this severance payment are not granted.

Description of the remuneration of Supervisory Board members (agenda item 7)

1. Legal basis for the remuneration of Supervisory Board members

The basis for the remuneration of members of the Supervisory Board is Article 14 of the Articles of Association of Berentzen-Gruppe Aktiengesellschaft, according to which the Supervisory Board members receive fixed remuneration for their service, the amount of which depends on their Supervisory Board or committee responsibilities. The Supervisory Board members do not receive variable remuneration dependent on certain achievements or targets.

Article 14 of the Articles of Association of Berentzen-Gruppe Aktiengesellschaft currently reads as follows:

"Article 14 Remuneration

- (1) Each member of the Supervisory Board receives EUR 17,000.00 as remuneration for each full financial year. The annual remuneration for the Chairman of the Supervisory Board is twice the figure stated in Clause 1 and one-and-a-half times this amount for the Deputy Chairman. In addition to the remuneration defined in Clause 1, members receive a quarter of the aforementioned amount for each committee membership and half of the aforementioned amount for each committee chairmanship for each full financial year.
- (2) The remuneration is due after the end of the respective financial year.
- (3) Supervisory Board members who did not serve for the entire financial year receive one-twelfth of the remuneration amount for each month or fraction thereof in office.
- (4) Supervisory Board members additionally receive reimbursement of their expenses and of the VAT charged on their remuneration."

2. Outline of the remuneration system for Supervisory Board members

The remuneration system for members of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft based on Article 14 of the Articles of Association is outlined below in accordance with Sections 113 (3), 87a (1) sentence 2 AktG.

2.1. Content

The remuneration system is designed to be straightforward, clear and comprehensible. The Supervisory Board members receive the fixed remuneration specified in the Articles of Association. The Supervisory Board Chairman receives double and the Deputy Chairman one-and-a-half times this amount. Additional remuneration is paid for membership in committees totalling one-fourth of this amount for individual committee members. Committee chairs receive half of the annual remuneration for each full financial year.

Unlike the Executive Board, the Supervisory Board is not involved in operations and does not make any decisions on business strategy. Instead, through its monitoring activities, the Supervisory Board makes a contribution to the long-term development of the Company (Section 87a (1) sentence 2 No. 2 AktG).

The granting of fixed remuneration without variable components has proven effective and is in line with standard practice at other listed companies. Paying only fixed remuneration to members of the Supervisory Board is optimally suitable for ensuring that the Supervisory Board exercises its control function independently of the Company's business performance. Within the framework of this remuneration system, the Supervisory Board can make decisions in the interests of the Company that are therefore aligned with the long-term business strategy and sustainable development of the Company without pursuing other motives possibly stemming from performance-related remuneration. The Supervisory Board's remuneration therefore contains no variable remuneration components (Section 87a (1) sentence 2 Nos. 3, 4, and 6 AktG) and no share-based components (Section 87a (1) sentence 2 No. 7 AktG).

The remuneration is payable at the end of the respective financial year pursuant to Article 14 (2) of the Articles of Association. There is no deferral period for the payment of remuneration components (Section 87a (1) sentence 2 No. 5 AktG).

All provisions pertaining to Supervisory Board remuneration are contained in the Articles of Association; there are no supplementary agreements. The remuneration is linked to the duration of the member's appointment. No commitments to pay severance, pension or early retirement benefits have been made (Section 87a (1) sentence 2 No. 8 AktG).

2.2. Process

The Supervisory Board reviews the appropriateness of the structure and amount of its remuneration regularly, but no less frequently than every four years.

To this end, the Supervisory Board – if necessary, with the help of third-party remuneration experts – evaluates the Supervisory Board remuneration at comparable companies and compares this with the remuneration of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft, both in terms of the components included and the amount of the remuneration (horizontal comparison). The peer group of companies is determined according to industry, size and country criteria. The metrics regarding company size are material for determining the appropriate remuneration amount and were therefore established as an assessment criterion for the purpose of comparing remuneration. Revenue and headcount are the specific criteria used to build the peer group. In order to take the Company's industry into account in the remuneration comparison, companies in the food and beverage industry were preferred. These were supplemented with other companies of a comparable size to create a sufficiently large, relevant peer group. Sixteen listed German companies were included for the horizontal comparison completed in the fourth quarter of 2020. These companies are comparable with Berentzen-Gruppe Aktiengesellschaft in terms of revenue, EBIT and headcount.

Due to the particular nature of the Supervisory Board's remuneration which is paid for activities that differ fundamentally from the responsibilities of employees of Berentzen-Gruppe Aktiengesellschaft, this remuneration is not reviewed and determined based on a vertical comparison with the remuneration of employees of Berentzen-Gruppe Aktiengesellschaft (Section 87a (1) sentence 2 No. 9 AktG). The Supervisory Board uses this analysis to determine whether changes to its remuneration are necessary.

If so, the Executive Board and Supervisory Board will present the remuneration system for approval to the annual general meeting (Section 113 (3) sentence 1 AktG). If there is cause to modify the remuneration system for the Supervisory Board, the Executive Board and Supervisory Board will also present a proposed resolution to the annual general meeting for a corresponding amendment of Article 14 of the Articles of Association of Berentzen-Gruppe Aktiengesellschaft.

The nature of the matter requires the members of the Supervisory Board to be involved in working out the specifics of their own remuneration system. However, the inherent conflicts of interest are countered by the fact that the decision about the ultimate structure of the remuneration system is delegated by law to the annual general meeting, which receives a proposed resolution from both the Supervisory Board and the Executive Board.

General information on the virtual annual general meeting

The annual general meeting of the Company on May 11, 2021 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 May 11, 2021 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 electronic 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. 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 evidence must relate to the beginning of the twenty-first day prior to the general meeting, meaning April 20, 2021, 00:00 hrs. (CEST), (the "evidence date").

Both the registration and the evidence of shareholding must reach the Company by midnight (CEST) on May 4, 2021 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 May 4, 2021, midnight (CEST) at the latest, the access details (“AGM-Ticket”) 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 April 20, 2021, 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 May 10, 2021 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, as of April 20, 2021, 0:00 hours (CEST), 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 2021 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 electronic postal vote or by authorising the proxies appointed by the Company, who are then obligated to follow their instructions.

In order for a proxy to use the password-protected Internet service, the proxy must receive the relevant access details.

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 May 10, 2021 midnight (CEST), at the latest, or, as of April 20, 2021, 0:00 hours (CEST), 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 2021 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 electronic postal vote

Shareholders may also cast their votes by postal vote 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, as of April 20, 2021, 0:00 hours (CEST), may be cast, changed or revoked 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.

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 associations, institute or companies considered equivalent under Section 135 (8) AktG may also utilise the option of electronic 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 May 11, 2021 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 electronic 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 May 11, 2021 until the end of the virtual annual general meeting in accordance with Section 245 no. 1 AktG in conjunction with Section 1 (2) sentence 1 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 BGB (i.e. with a qualified electronic signature) and must reach the Company by midnight (CEST) on April 10, 2021 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 in conjunction with Section 1 (2) sentence 3 COVID-19 Act

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. No counter-motions or nominations can be submitted during the virtual annual general meeting.

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 April 26, 2021 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.

Counter-motions or nominations for election by shareholders which must be made available pursuant to Section 126 or Section 127 AktG shall be deemed to have been made at the annual general meeting if the shareholder submitting the motion or the nomination is duly authorised and has duly registered for the annual general meeting.

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

Registered shareholders have the right to submit questions in advance of the virtual annual general meeting to be held on May 11, 2021. Section 131 AktG notwithstanding, they have a limited right to information at the annual general meeting in that their questions must be answered in principle. The Executive Board will decide, at its discretion in keeping with its obligations, how it will respond to questions.

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 one day prior to the meeting, i.e. no later than May 9, 2021, 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, March 2021

Berentzen-Gruppe Aktiengesellschaft

The Executive Board

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