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Invitation to the Annual General Meeting **2023**

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Minimum information pursuant to section 125 para. 1 German Stock Corporation Act (AktG) in connection with section 125 para. 5 AktG, article 4 para. 1 and table 3 Blocks A to C of the annex to Implementing Regulation (EU) 2018/1212

Type of Information	Description
A. Specification of the message	
1. Unique identifier of the event	BEZ052023oHV
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	10.05.2023 [format pursuant to Implementing Regulation (EU) 2018/1212: 20230510]
2. Time of the General Meeting	10:00 hours (CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 08:00 UTC]
3. Type of the General Meeting	Ordinary annual general meeting [format pursuant to Implementing Regulation (EU) 2018/1212: GMET]
4. Location of the General Meeting	Glashalle in Hannover Congress Centrum, Theodor-Heuss-Platz 1-3, 30175 Hannover, Germany
5. Record Date	19.04.2023, 00:00 hrs. (CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 20230418]
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

Unique identifier of the event
BEZ052023oHV

Invitation to the Annual General Meeting

We hereby invite our shareholders to attend the annual general meeting

to be held at 10 a.m. (Central European Summer Time – CEST)
on Wednesday, May 10, 2023

at the “Glashalle” of the Hannover Congress Centrum,
Theodor-Heuss-Platz 1-3, 30175 Hannover, Germany.

Agenda

1. Presentation of the adopted Annual Financial Statements and the approved Consolidated Financial Statements at December 31, 2022, 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 and Section 315a of the German Commercial Code (Handelsgesetzbuch – HGB) and the Report of the Supervisory Board for the 2022 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 21, 2023. 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 annual general meeting are not necessary as a consequence. The other documents listed above are also only made available to the annual 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/ and an will be available for inspection at the annual general meeting.

2. Adoption of a resolution regarding the utilisation of the distributable profit for the 2022 financial year

The Executive Board and the Supervisory Board propose that the distributable profit of EUR 9,930,652.76 shown in the annual financial statements for the 2022 financial year be utilised as follows:

- | | | |
|----|--|------------------|
| a) | To pay a dividend of EUR 0.22 per share of common stock eligible for dividends for the 2022 financial year | EUR 2,066,612.02 |
| | and | |
| b) | to carry forward the remaining amount of to new account. | EUR 7,864,040.74 |

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 0.22 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 15, 2023.

3. Adoption of a resolution regarding the approval of the actions of the Executive Board in the 2022 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 2022 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 2022 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 2022 financial year for their actions in the said period.

5. Election of the independent auditor of the annual and consolidated financial statements for the 2023 financial year and the auditor for a possible audit review of the abridged financial statements and interim management report in the 2023 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, is appointed to act as independent auditor of the annual and consolidated financial statements for the 2023 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 2023 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 2023, and in 2024 until the next annual general meeting.

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 report for the 2022 financial year

Pursuant to Section 162 para. 1 sentence 1 of the German Stock Corporation Act (AktG), the executive board and the supervisory board shall annually prepare a clear and comprehensible report on the remuneration granted and owed in the last financial year to each individual current or former member of the Executive Board and the Supervisory Board by the Company and by companies of the same group (Section 290 of the German Commercial Code) (remuneration report). The remuneration report shall be audited by the statutory auditor to determine whether the information required by law pursuant to Section 162 (1) and (2) AktG has been furnished and to issue an opinion on the audit of the remuneration report, which shall be appended to the remuneration report.

Pursuant to Section 120a (4) AktG, the remuneration report that has been prepared and audited in accordance with Section 162 AktG shall be presented to the annual general meeting for approval. The vote by the annual general meeting on the approval of the remuneration report is recommendatory in nature.

The remuneration report of Berentzen-Gruppe Aktiengesellschaft for the 2022 financial year has been audited by the auditor in accordance with Section 162 (3) AktG to determine whether the legally required disclosures pursuant to Section 162 (1) and (2) AktG were made. The auditor also audited the content above and beyond the legal requirements. The opinion on the audit of the remuneration report is appended to the remuneration report.

The audited remuneration report of Berentzen-Gruppe Aktiengesellschaft for the 2022 financial year is presented below after agenda item 10 under “Remuneration report of Berentzen-Gruppe Aktiengesellschaft for the 2022 financial year (agenda item 6)” and will be presented to the annual general meeting for approval.

The Executive Board and Supervisory Board propose that the remuneration report of Berentzen-Gruppe Aktiengesellschaft for the 2022 financial year which has been prepared and audited in accordance with Section 162 AktG be approved.

7. Supplementary election to the Supervisory Board

Ms Dagmar Bottenbruch resigned from her post as a shareholder representative on the Supervisory Board with effect from the end of the 2023 annual general meeting of Berentzen-Gruppe Aktiengesellschaft. Her regular term of office would have expired at the end of the annual general meeting that resolves to formally approve the actions of the member 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 (Drittelbeteiligungsgesetz) 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. Theresia Stöbe, residing Hamburg, Germany, Managing Director, Head of Finance Germany & Customer Development Finance Lead, Unilever Deutschland Holding GmbH, Hamburg, Germany

to the Supervisory Board as a shareholder representative with effect from the end of the annual general meeting convened for May 10, 2023 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 Theresia Stöbe is not a member of any other statutory supervisory boards or comparable supervisory bodies within commercial enterprises either in Germany or abroad.

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 Theresia Stöbe 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 C.13 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. Theresia Stöbe 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 7"; the appendix is an integral part of this invitation. This information can also be accessed on the Berentzen-Gruppe Aktiengesellschaft website at <https://www.berentzen-gruppe.de/en/investors/annual-general-meeting/>.

8. Resolution on the deletion of Article 16 (5) of the Articles of Association (limitation of delivery of the notices under Section 125 AktG to means of electronic communication)

Article 16 (5) of the Articles of Association refers to Section 128 AktG, old version, which has now been repealed. The option provided for in Section 128 AktG, old version, of a provision in the Articles of Association limiting the delivery of the notices under Section 125 AktG to means of electronic communication is thus now no longer available. It is therefore necessary to adjust the Articles of Association accordingly.

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

Article 16 (5) of the Articles of Association shall be repealed.

9. Resolution on the supplementation of Article 16 of the Articles of Association with a new Paragraph (5) enabling annual general meetings to be held in virtual format in future

Section 118a AktG, which has been newly introduced by the German Act on the Introduction of Virtual Annual General Meetings for Stock Corporations and Amending Provisions of Law Relating to Cooperatives and Insolvency and Restructuring Law of July 20, 2022 (Federal Law Gazette I 2022, p. 1166), makes it possible to stipulate in the Articles of Association that the annual general meeting shall be held at the venue of the annual general meeting without the shareholders or their authorised representatives being physically present (“virtual annual general meeting”). The Articles of Association may thus authorise the Executive Board to schedule a virtual annual general meeting. Such a provision in the Articles of Association must be limited in point of time and may apply for a maximum period of five years from the entry of the corresponding amendment of the Articles of Association in the Company’s commercial register.

The Executive Board and the Supervisory Board are of the opinion that the virtual annual general meeting format as such has proven its worth over the past few years and that the option of continuing to hold annual general meeting in virtual format in future should be retained. The virtual annual general meeting, in the format stipulated by the corresponding new provisions of the German Stock Corporation Act, appropriately safeguards the rights of the shareholders and provides for direct interaction between shareholders and the management during the meeting by means of video communication and electronic means of communication. However, the maximum period of five years provided for by law, from the entry of the corresponding provision of the Articles of Association in the Company’s commercial register, is not to be utilised.

However, it appears appropriate not to prescribe that the annual general meeting is to be held as a virtual annual general meeting directly by means of a provision in the Articles of Association and instead to authorise the Executive Board prior to each annual general meeting to decide whether the meeting is to be held as a virtual meeting or in-person.

In making its decision in each instance, the Executive Board will carefully weigh up which format for the annual general meeting is in the well-understood interest of the Company and its shareholders. It will also take into consideration the fact that there may be annual general meetings with agenda items where it is more appropriate for the shareholders and their authorised representatives to be present in-person than it is for the annual general meeting to be held in a virtual format. Insofar as the Executive Board opts to hold a virtual annual general meeting and thereby exercises the option to partly bring forward the right to ask questions to the period prior to the meeting, while complying with the statutory requirements regarding shareholders’ specific rights the Executive Board will ensure that the right to ask questions is not inappropriately limited either prior to the annual general meeting or at the annual general meeting.

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

The heading of Article 16 of the Articles of Association shall be revised as follows:

“Article 16 “Venue and convocation, virtual annual general meeting”

The following new Paragraph (5) shall be added to Article 16 of the Articles of Association:

“(5) The Executive Board is authorised for a period of two years following the entry in the Company’s commercial register of the addition of this Paragraph (5) in the Articles of Association, resolved by the annual general meeting on May 10, 2023, to stipulate that the meeting shall be held at the venue of the annual general meeting without the shareholders or their authorised representatives being physically present (virtual annual general meeting). If a virtual annual general meeting is held, the applicable legal requirements must be complied with.”

10. Resolution on a new version of Article 18 (3) of the Articles of Association enabling Supervisory Board members to attend annual general meetings via an audio and video broadcast

As a rule, the members of the Supervisory Board attend the annual general meeting in person. However, under Section 118 (3) sentence 2 of the German Stock Corporation Act the Articles of Association may stipulate certain scenarios where members of the Supervisory Board may attend the annual general meeting via an audio and video broadcast.

This option is to be made use of in order to enable them to attend in situations where they would not be able to be physically present at the annual general meeting or this would only be possible subject to considerable effort, or if the annual general meeting is to be held as a virtual annual general meeting.

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

Article 18 (3) of the Articles of Association shall be repealed and revised as follows:

“(3) As a rule, the members of the Executive Board and the Supervisory Board are to attend the annual general meeting in person. However, Supervisory Board members may attend the annual general meeting via an audio and video broadcast in cases where it would not be possible for them to be physically present at the venue of the annual general meeting or this would only be possible subject to considerable effort, due to legal restrictions, on health grounds, due to them residing outside Germany or because of inappropriate travelling time. Supervisory Board members who do not chair the annual general meeting may also attend the annual general meeting via an audio and video broadcast in those cases where the annual general meeting is held as a virtual annual general meeting without the shareholders or their authorised representatives being physically present at the venue of the annual general meeting.”

Remuneration report of Berentzen-Gruppe Aktiengesellschaft for the 2022 financial year (agenda item 6)

Compensation Report of Berentzen-Gruppe Aktiengesellschaft for the 2022 financial year

The present Compensation Report presents in a clear and comprehensible manner the compensation individually granted and owed by Berentzen-Gruppe Aktiengesellschaft to the present and former members of its Executive Board and Supervisory Board in the 2022 financial year and includes, by name, the necessary details and explanations to the extent such information is actually available.

This Compensation Report was compiled jointly by the Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft in accordance with the statutory requirements of the German Stock Corporations Act (Section 162 AktG).

According to Section 162 (3) sentence 1 AktG (German Stock Corporations Act), the independent auditor is obliged to audit the Compensation Report. Within the scope of this statutory audit duty, the independent auditor must review whether the information pursuant to Section 162 (1) and (2) AktG has been provided, i.e. the independent auditor is only obliged to perform an audit of formal requirements. Furthermore, the Supervisory Board voluntarily engaged the independent auditor for the consolidated financial statements and the annual financial statements of Berentzen-Gruppe Aktiengesellschaft as at December 31, 2022, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Osnabrück, with a review of the content of the Compensation Report for the 2022 financial year. The review of the Compensation Report is a separate review pursuant to the German Stock Corporations Act and is not part of the audit of financial statements.

(1) Review of the 2022 financial year from a compensation point of view

(1.1) Business performance and business result in the financial year

In a competitive environment that was impacted by the effects of the war between Russia and Ukraine and generally difficult framework conditions burdening the economy, the Berentzen Group achieved consolidated revenues of EUR 174.2 million (EUR 146.1 million); its adjusted consolidated earnings (consolidated EBIT) increased to EUR 8.3 million (EUR 6.7 million) and its adjusted consolidated earnings before depreciation and amortisation (consolidated EBITDA) likewise increased to EUR 16.7 million (EUR 15.4 million). The key financial performance indicators of the Berentzen-Gruppe Aktiengesellschaft group are therefore within the forecast ranges, which were revised upwards twice during the 2022 financial year. Overall, despite the aforementioned challenges, which were manifest in particular in fragile supply chains and huge increases in material and energy costs, the Berentzen Group closed this financial year much more positively and successfully than expected at its start.

The current compensation system for the members of the Executive Board of Berentzen-Gruppe Aktiengesellschaft applicable in the 2022 financial year is based on a “pay for performance” principle. Accordingly, the very successful performance in the 2022 financial year, in which the financial performance criteria set by the Supervisory Board in December 2021 and updated in January 2022 were exceeded, is reflected in the short-term variable compensation of the members of the Executive Board for this financial year. This compensation component will be paid in the 2023 financial year, subject to its adoption by the Supervisory Board, which will take place after this Compensation Report has been prepared.

In supplement to the financial performance indicators resulting directly from the compensation system, in December 2021 the Supervisory Board set the non-financial performance criteria with regard to the multiple-year variable compensation of the members of the Executive Board for the financial years 2022 to 2025. This will be paid, again subject to adoption by the Supervisory Board in the 2026 financial year, after the end of this performance period, if and to the extent that the applicable and adopted performance criteria have been met.

(1.2) Composition of the Executive Board, the Supervisory Board and the Personnel Committee of the Supervisory Board

There were no changes to the composition of the Executive Board of Berentzen-Gruppe Aktiengesellschaft in the 2022 financial year.

There were also no changes in this financial year to the composition of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft or its Personnel Committee, which essentially does the preparatory work for the Supervisory Board on the components of compensation for the members of the Executive Board and the Supervisory Board.

(1.3) Resolution to approve the Compensation Report for the past 2021 financial year

The Compensation Report for the 2021 financial year was prepared for the first time in accordance with the statutory requirements of the German Stock Corporations Act (Section 162 AktG) and also voluntarily subjected to an audit of the content by the auditor beyond the statutory requirements of Section 162 (3) sentence 1 AktG. It was approved by the annual general meeting of Berentzen-Gruppe Aktiengesellschaft on May 18, 2022 with a majority of 81.02 % of the votes cast in this resolution in accordance with Section 120a (4) AktG. Against the background of this vote, in the opinion of the Executive Board and the Supervisory Board there was no need to question or make any changes in this respect to the reporting on the compensation of the members of the Executive Board and the Supervisory Board or the application of the respective compensation system.

(2) Compensation of members of the Executive Board

(2.1) Compensation system for Executive Board members

(2.1.1) Method of setting, reviewing and implementing the compensation system for the members of the Executive Board

The compensation system for the members of the Executive Board and compensation for individual members of the Executive Board are set by the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft, with preparation of the corresponding Supervisory Board resolutions having been transferred to the Supervisory Board's Personnel Committee. The Supervisory Board and its Personnel Committee may consult external advisers as necessary. When external compensation experts are engaged, it is ensured that they are independent of the Executive Board and the Company.

As a general principle, the Supervisory Board's Personnel Committee prepares the regular Supervisory Board reviews of the system of compensation of the Executive Board members. When necessary, the Personnel Committee makes recommendations for changes to the Supervisory Board.

In the event of material changes, but no less than once every four years, the compensation system is presented to the annual general meeting for approval. If the annual general meeting does not approve the compensation system submitted to it for voting, a reviewed compensation system will be submitted for resolution no later than the subsequent ordinary general meeting.

(2.1.2) Voting of the annual general meeting on the compensation system for the members of the Executive Board

The current system for the compensation of the members of the Executive Board was passed on December 10, 2020, by the Supervisory Board at the recommendation of its Personnel Committee and there were no changes to it in the 2022 financial year. It has been in force since January 1, 2021, and takes account of the relevant statutory specifications of the German Stock Corporations Act and, with one exception, the recommendations of the German Corporate Governance Code (DCGK), both in the version of December 16, 2019, which was applicable at this time, and the current version of April 28, 2022. This compensation system was submitted for approval to the annual general meeting of Berentzen-Gruppe Aktiengesellschaft pursuant to Section 120a (1) sentence 1 AktG on May 11, 2021, and approved with a majority of 82.54 % of the votes cast.

If there are any material changes to the compensation system, it will be submitted to the annual general meeting again for approval, but no later than the ordinary general meeting held in the year 2025.

In their preparation of the amended compensation system for the members of the Executive Board, the Supervisory Board and its Personnel Committee received assistance from independent external compensation experts from Deloitte Consulting GmbH, Düsseldorf. As part of this process, an assessment was performed at the same time of the customariness and appropriateness of the Executive Board compensation under the amended compensation system in accordance with the requirements of stock corporation law and the recommendations of the DCGK in this context.

(2.1.3) Application of the compensation system for the members of the Executive Board

The current compensation system for the members of the Executive Board was applied to all current members of the Executive Board in the 2022 financial year. Employment contracts that correspond with this compensation system have been concluded with the current members of the Executive Board.

Furthermore, the members of the Executive Board were granted individual compensation components in the 2022 financial year that had been committed in previous financial years under the compensation system valid at that time for the members of the Executive Board and in accordance with their employment contracts concluded under this. These compensation components are also presented and explained, where relevant.

In accordance with the current compensation system, after the end of the 2021 financial year the Supervisory Board made in its meeting on March 22, 2022, the necessary findings with regard to target achievement for the variable compensation components and adopted these accordingly for the 2021 financial year. In this financial year the Supervisory Board has not exercised the option established in the compensation system by law of deviating temporarily from the compensation system in the interest of the long-term well-being of the company, as detailed in this compensation system.

(2.1.4) Fundamentals and general objective of the compensation system for the members of the Executive Board

The current system of Executive Board compensation promotes the implementation of the long-term corporate strategy of profitable growth. It promotes implementation of non-financial strategic objectives and provides incentives for creating long-term and sustainable value while, at the same time, avoiding undue risks. In addition, this approach also specifically promotes the interests of the shareholders in an appropriate long-term return. It is intended for the Executive Board members to be granted, within the relevant legal framework, a market-based but competitive compensation package in order to encourage the loyalty of qualified Executive Board members to Berentzen-Gruppe Aktiengesellschaft and to attract new Executive Board members to the Company.

The compensation system for the members of the Executive Board of Berentzen-Gruppe Aktiengesellschaft consists of non-performance-based (fixed) and performance-based (variable) components. In the event of performance targets being 100 % reached in each case, the ratio of the short-term, single-year variable compensation (short-term incentive, STI) to long-term, multiple-year variable compensation (long-term incentive, LTI) stands at 40:60 after rounding. In the case of special achievements or special project successes, which in particular make a contribution to sustainable corporate performance, the Supervisory Board may further decide to award an additional voluntary special allowance.

The following overview provides a summary of the individual components of the current compensation system for the members of the Executive Board and of the underlying objectives including the link to strategy and the specific structure of the individual compensation components. These are explained in detail in section (2.1.6) below. The variable compensation components granted and owed in the 2022 financial year and their structure that, due to commitments from financial years prior to the entry into effect of the compensation system that has been definitive for the members of the Executive Board since January 1, 2021, did not correspond to the latter system are presented in section (2.2) below.

Compensation component	Structure / parameter	Purpose / Link to strategy
Target total compensation	Composition: Fixed and variable compensation components	
	Ratio of single-year to multiple-year variable compensation (STI / LTI): around 40:60 with a degree of target achievement of 100 % in each case	
	Voluntary variable special allowance possible	
Fixed compensation components		
Basic compensation	Annual basic compensation, paid in twelve monthly instalments	Basis for attracting and retaining highly qualified members for the Executive Board for implementing the long-term corporate strategy of profitable growth and further corporate objectives
Fringe benefits	Company car, including private use	Granting of an overall market-based but competitive compensation package
	Pensions: Designated payment of EUR 12 thousand p.a.	
	Continued payment in the event of illness	
	Accident insurance	
	D&O insurance with deductible	
Variable compensation components		
Single-year variable compensation (STI)	Performance parameter: Consolidated operating profit (consolidated EBIT)	Taking account of the operating result in a financial year, compensation for the annual contribution on the part of the Executive Board members to the operational implementation of the corporate strategy and supporting the stakeholders' interests in an appropriate long-term return
	Performance period: Financial year	
	Range of degree of target achievement: 75 to 120 % of the target value The target value corresponds to the value of the performance parameter (consolidated EBIT) resulting from the business plan approved by the Supervisory Board for the respective performance period (the financial year in question).	
	STI target amount (degree of target achievement 100 %): EUR 140 thousand	
	Cap: 200 % of the STI target amount	
Multiple-year variable compensation (LTI)	Performance period: 4 years	Consideration of successful implementation of the corporate strategy over the long term
	LTI target amount (degree of target achievement 100 %): EUR 210 thousand	
	Share-based performance parameter (TSR)	Incentivisation with regard to a sustainable return on the Berentzen-Gruppe Aktiengesellschaft share, consideration of the quantitative shareholder interests
	Weighting: 87.5 % of the LTI parameter (TSR) Performance parameter: Total shareholder return (TSR) (1) Ratio of the change in the share price plus dividends paid at the end of the performance period to the share price at the beginning of the performance period (2) Comparison of the TSR determined pursuant to (1) with the development of the TSR in SDAX-listed companies	

Compensation component	Structure / parameter	Purpose / Link to strategy
	<p>Range of degree of target achievement: 0 to 200 % depending on the percentile rank achieved (minimum 25th, maximum 75th percentile rank)</p>	
	<p>Non-financial performance parameter</p> <p>Weighting: 12.5 % of the LTI</p> <p>Performance parameter: (1) Derivation of two to four, generally identically weighted non-financial targets from the CSR strategy and from the corporate strategy (2) Parameters are defined when setting the non-financial targets and can be of a qualitative and quantitative nature</p>	<p>Consideration of the Executive Board's contribution to implementation of the corporate strategy and to the long-term development of the Company</p>
	<p>Range of degree of target achievement: 0 bis 200 %. Degree of target achievement of 100% is defined when setting the non-financial targets</p>	
<p>Voluntary special allowance</p>	<p>One-off payment without legal entitlement</p> <p>Performance parameter: Special achievements on the part of an Executive Board member or special project successes which in particular make a contribution to sustainable corporate performance</p> <p>Definition at the reasonable discretion of the Supervisory Board - on an individual basis - to the extent that special achievement/special project success not already considered in the single-year variable compensation for the relevance performance period</p> <p>Cap: Total of voluntary special allowance + single-year variable compensation < target amount for multiple-year variable compensation in the relevant performance period</p>	<p>Consideration of the contribution of individual Executive Board members to sustainable business performance</p>
<p>Maximum compensation (cap on total compensation granted pursuant to Section 87a (1) Sentence 2 No. 1 AktG)</p>	<p>Total of the maximum amount of all fixed and variable compensation components for the financial year in question – irrespective of whether these will be paid out in the financial year in question or at a later point in time – taking into consideration the respective upper limits (cap or highest percentage of the range) of the single- and multiple-year compensation components</p>	
<p>Other compensation policies</p> <p>Reduction in (malus) and reclaiming of (clawback) variable compensation components</p>	<p>Malus: In the event of breaches of duty or compliance violations, the Supervisory Board may reduce variable compensation components. The Supervisory Board will decide on the extent of the reduction depending on the severity of the breach of duty at its reasonable discretion.</p>	

Compensation component	Structure / parameter	Purpose / Link to strategy
	<p>Clawback: Possibility to reclaim variable compensation payments that is linked to the achievement of the relevant targets and were wrongly paid out on the basis of incorrect data (difference). The Supervisory Board will decide at its reasonable discretion on whether this reservation is exercised.</p>	
Payments in the event of premature termination of Executive Board activity (severance cap)	Severance payment in the event of premature termination of the employment contract for good cause for a reason for which the member of the Executive Board is not responsible and – where agreed in the employment contract – due to a “change of control” event having occurred	
	<p>Cap: A maximum of two total compensation payments or of an amount corresponding to the total compensation pro rata temporis that would have been payable overall for the remaining term of the contract</p>	

(2.1.5) Target total compensation

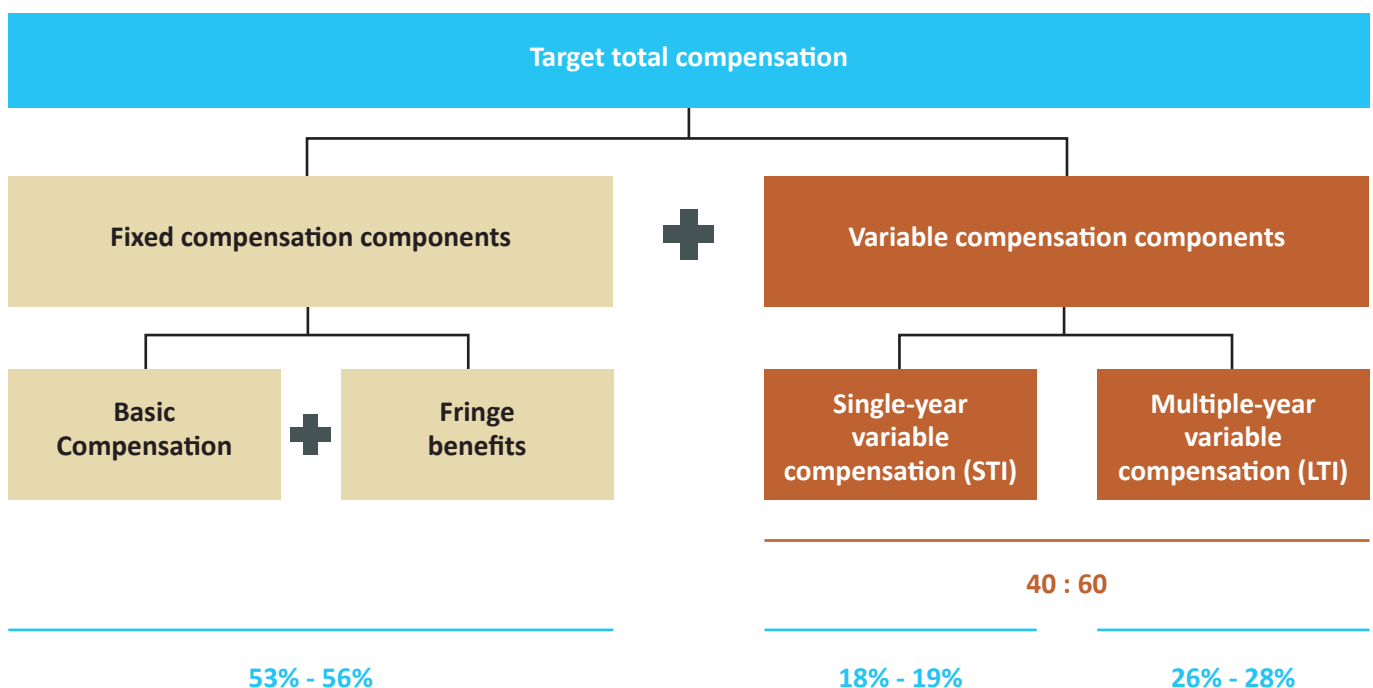
The target total compensation is such compensation that would be paid to an Executive Board member for a financial year (performance period) as an aggregate of all fixed and variable compensation components that would be paid overall if the degree of target achievement amounts to 100 % in both of the two compensation components, STI and LTI. This is independent of whether the individual compensation component is granted or owed in the financial year in question or at a later point in time.

The Supervisory Board determines in compliance with the compensation system the amount of the target total compensation for each Executive Board member. In this context, the Supervisory Board not only takes into consideration an appropriate relationship to the tasks and performance of the Executive Board member but also the economic situation of Berentzen-Gruppe Aktiengesellschaft.

The following table contains an overview of the relative shares of the individual compensation components in the target total compensation:

Composition of target total compensation

with a degree of target achievement in relation to the variable compensation components of 100%



53% - 56%

18% - 19%

26% - 28%

(2.1.6) Compensation components

The compensation of the members of the Executive Board of Berentzen-Gruppe Aktiengesellschaft generally consists of the fixed compensation components of basic compensation and fringe benefits as well as the variable compensation components of STI and LTI. Furthermore, it is possible under certain circumstances to additionally pay a voluntary variable special allowance.

(2.1.6.1) Basic compensation

Each Executive Board member receives a fixed annual basic compensation. This amount is paid out in twelve monthly instalments.

Together with the other compensation components, the annual basic compensation forms the basis for attracting and retaining highly qualified members for the Executive Board in order to be able to implement the long-term corporate strategy of profitable growth and further corporate objectives.

(2.1.6.2) Fringe benefits

The fringe benefits comprise in detail:

- Company car that individual Executive Board members may also use for private purposes
- Designated payment of an annual amount of EUR 12 thousand for use of a financial instrument suitable for a pension plan
- Continued payment for a period of up to six weeks and subsequent sick pay of the difference between the – hypothetical – sick pay of the statutory health insurance for a period of up to nine months but no longer in each case than until termination of the employment contract as a member of the Executive Board
- Accident insurance (in the form of participation in the group accident insurance with an annual amount of EUR 1,500)
- D&O insurance with deductible as specified in the Stock Corporations Act (AktG)

The fringe benefits are intended to create an attractive working environment for the members of the Executive Board and furthermore contribute to granting the Executive Board members a both market-based and competitive compensation package overall.

(2.1.6.3) Single-year variable compensation (STI)

(2.1.6.3.1) Performance parameter and computation of STI

The performance parameter for STI is the consolidated operating profit of Berentzen-Gruppe Aktiengesellschaft (consolidated EBIT).

For this purpose, the Supervisory Board sets a target value for the consolidated EBIT at the beginning of the financial year for the respective STI performance period. This target value corresponds to the value of the consolidated EBIT resulting from the business plan approved by the Supervisory Board for the respective financial year. Target achievement is determined after the end of the financial year on the basis of the audited consolidated financial statements as a comparison of the target value with the consolidated EBIT actually achieved for the respective financial year, expressed as a degree of target achievement.

The degree of target achievement relevant to the STI ranges between 75 % and 120 % of the target value.

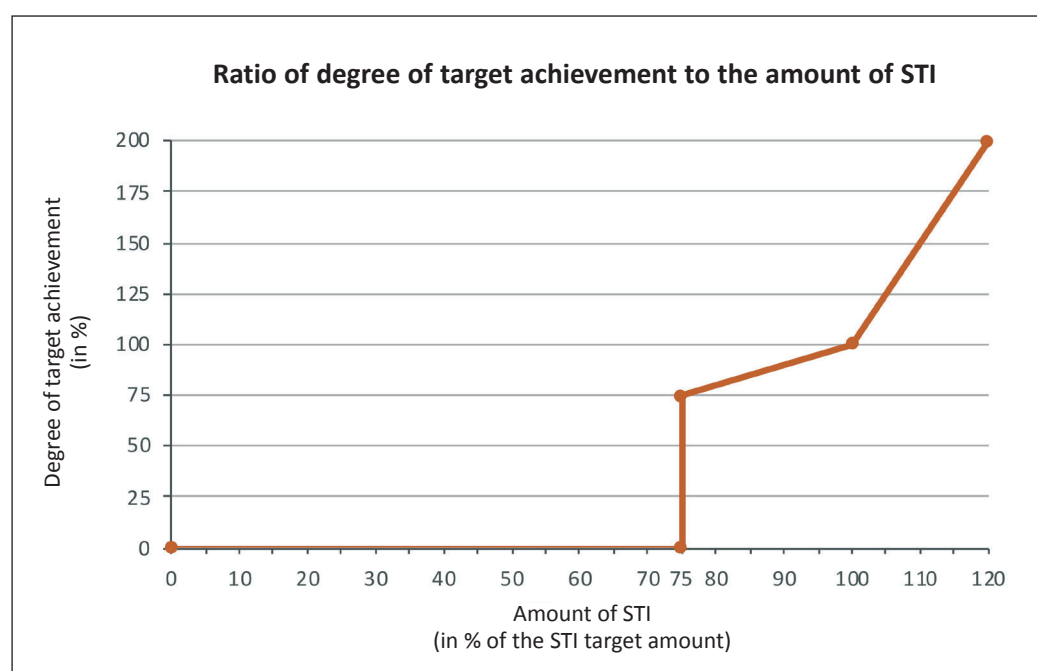
A degree of target achievement of 75 % forms the lower limit for the STI, i.e. in the event of a degree of target achievement of less than 75 %, no STI will be granted.

The degree of target achievement is capped at 120 % of the target value, which in turn means that the STI is capped at 200 % of the STI target amount.

The ratio between the degree of target achievement and the amount of the STI correlates in detail as follows:

Degree of target achievement (in % of the target value)	Amount of STI (% of target amount)
< 75	No STI is granted
= 75	75% of the STI target amount
> 75 bis 100	Straight line increase from 75% to 100% of the STI target amount
> 100 bis 120	100% of the STI target amount plus 5% per percentage point that the target value is exceeded, thus a maximum of 200% of the STI targets amount

The following overview contains a graphic representation of the relationship between the degree of target achievement and the resulting amount of STI, subject to any adjustment in the event of extraordinary developments (for more details on this, see section (2.1.6.3.3)):



(2.1.6.3.2) Objective of the STI

With the consolidated EBIT being the definitive performance parameter for the STI, the granting of the STI takes into account the operating performance in a financial year (STI performance period) and at the same time compensation is made for the contribution in that year by the Executive Board members to operational implementation of the corporate strategy. Furthermore, the shareholder interests in an appropriate long-term return are promoted in this way.

(2.1.6.3.3) Setting and payment of the STI

The STI for the financial year in question is set in two steps:

In a first step, the degree of target achievement is multiplied by the STI target amount. In the event of extraordinary developments, the Supervisory Board may adjust the resulting computed result by using a discretionary multiplier of between 80 % and 120 %. Any adjustment to more than 200 % of the STI target amount is excluded.

In a second step, the Supervisory Board reviews whether any breaches of duty or compliance violations on the part of the Executive Board member in the STI performance period make it necessary to adjust downwards the STI determined in the first step. The Supervisory Board will decide on the extent of the reduction depending on the severity of the breach of duty at its reasonable discretion.

The STI determined following conclusion of the second step constitutes its amount payable and is paid out to the Executive Board member in cash. This amount is due as at March 31 of the financial year following the STI performance period in question to the extent that the consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft have already been approved by the Supervisory Board at this point; otherwise, it is due immediately after approval of the consolidated financial statements by the Supervisory Board.

(2.1.6.4) Multiple-year variable compensation (LTI)

(2.1.6.4.1) Performance parameters of the LTI

The LTI is intended to take into account successful implementation of the corporate strategy over the long term. It comprises a share-based performance parameter and a non-financial performance parameter. The performance period for the LTI is four years (LTI performance period), beginning with the financial year for which the specific LTI is committed.

Share-based performance parameter (TSR) – objective, computation and weighting

The share-based performance parameter has the purpose of incentivising the members of the Executive Board with regard to a sustainable return on the Berentzen-Gruppe Aktiengesellschaft share and the associated broad consideration of the quantitative interests of its shareholders. Concrete incentivisation is achieved with the performance parameter of total shareholder return (TSR) that represents at the same time the share-based portion of the variable compensation. TSR is weighted at a value of 87.5 % of the LTI.

TSR includes the total return received by the shareholder over the LTI performance period and is calculated from the ratio of the price development of the share plus 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 random and short-lived price developments, the definitive share prices are calculated as follows: the average commercially rounded closing price in Xetra trading of the last 90 trading days prior to the beginning of the LTI performance period is used as the beginning share price. The ending share price is determined on the basis of the average of the closing prices of the last 90 trading days prior to the end of the LTI performance period.

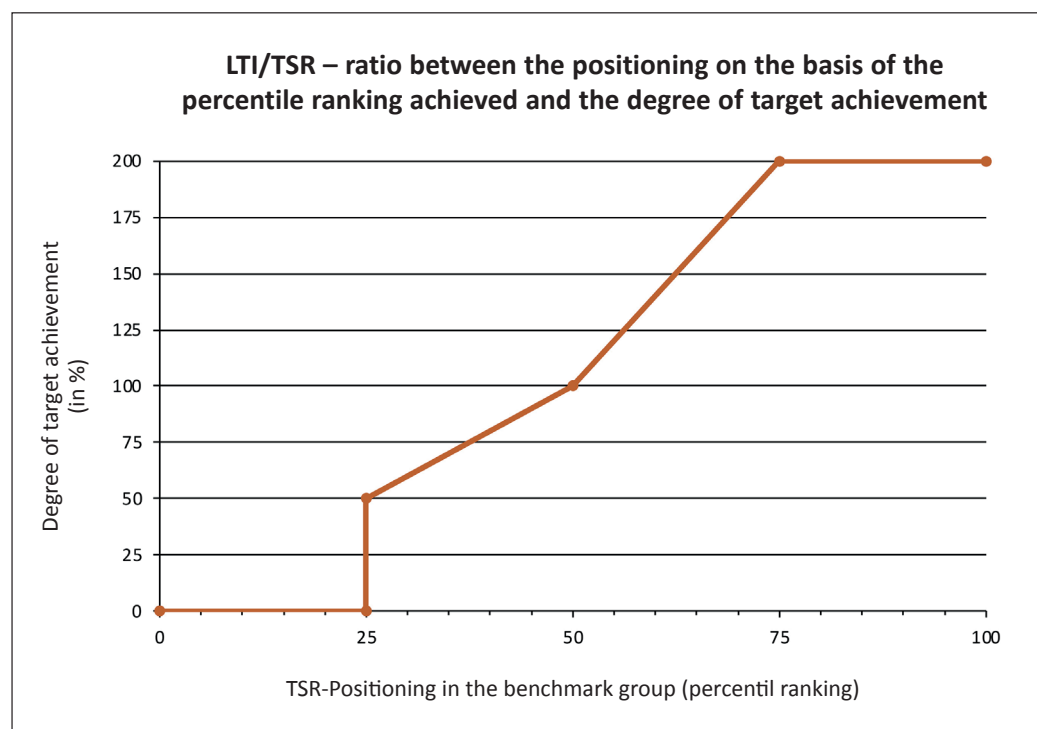
The average period for calculating the beginning share price is not part of the LTI performance period.

For final use in the LTI, the TSR of Berentzen-Gruppe Aktiengesellschaft determined according to these calculation parameters is compared with the development of the TSR of the chosen benchmark companies in the LTI performance period. The companies listed in the German SDAX share index of Deutsche Börse AG, Frankfurt am Main over the entire LTI performance period is used as the group of benchmark companies.

To determine the target achievement for TSR, the TSR of Berentzen-Gruppe Aktiengesellschaft and the TSR of the benchmark group are ranked against each other and the relative position is expressed on the basis of the percentile ranking achieved. Target achievement for the TSR is determined according to the following system of percentiles: the possible degree of target achievement has a range from 0 % to a maximum of 200 %. In the event of a position below the 25th percentile, the degree of target achievement is 0 %. In the event of a position at the 25th percentile (threshold value), the degree of target achievement will be 50 %. If the relative TSR of Berentzen-Gruppe Aktiengesellschaft achieved corresponds to the median (50th percentile) of the benchmark group, the degree of target achievement corresponds to 100 %. For the maximum degree of target achievement of 200 %, at least the 75th percentile must be achieved. Both in the case of a positive and a negative deviation, interim values will be interpolated on a straight-line basis in each case.

The reference for setting the rankings is the composition of the SDAX on the last day of the LTI performance period, adjusted for those companies that were not included in the SDAX until after the beginning of the LTI performance period. The composition of the group of benchmark companies may be adjusted for future changes in the market or business environment.

The following overview contains a graphic representation of the relationship between the position on the basis of the percentile ranking achieved and the degree of target achievement in relation to the target achievement for the TSR:



Non-financial performance parameters – objective, determination and weighting

The non-financial performance parameter is intended to take into consideration the contribution by the Executive Board to implementation of the corporate strategy and thus also to the long-term development of the Company. It is weighted with a value of 12.5 % of the LTI.

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

The Supervisory Board sets the specific non-financial objectives at the beginning of the LTI performance period in question. Overall, two to four non-financial targets can be set that in principle have the same weighting. When setting the specific non-financial targets, the criteria under which the respective target is deemed “fully fulfilled” (degree of target achievement is 100%) and the parameters used to assess the degree of target achievement are defined. The parameters can be of a qualitative and quantitative nature. Target achievement for the individual non-financial target is determined on the basis of the following potential degree of target achievement:

Objective	Degree of target achievement (in %)
Very considerably exceeded	200
Considerably exceeded	150
Exceeded	125
Fully fulfilled	100
Substantially fulfilled	75
Partially fulfilled	50
Not fulfilled	0

(2.1.6.4.2) Setting and payment of the LTI

Setting of the LTI for the performance period in question is performed in two steps:

The weighted total degree of target achievement for the LTI, consisting of the degrees of target achievement for the share-based performance parameter and for the non-financial performance parameter, is determined in a first step. This total degree of target achievement is subsequently multiplied by the LTI target amount.

In a second step, the Supervisory Board reviews whether any breaches of duty or compliance violations on the part of the Executive Board member in the LTI performance period make it necessary to adjust downwards the LTI determined in the first step. The Supervisory Board will decide on the extent of the reduction depending on the severity of the breach of duty at its reasonable discretion.

The LTI determined following conclusion of the second step constitutes its amount payable and is paid out to the Executive Board member in cash. The Supervisory Board sets the LTI at the first Supervisory Board meeting in the financial year following the LTI performance period. The amount of the LTI paid out is due by the end of the calendar month following the date on which it is set by the Supervisory Board.

(2.1.6.5) Voluntary special allowance

In the case of special achievements on the part of an Executive Board member or in the case of special project successes which in particular make a contribution to sustainable corporate performance, the Supervisory Board may grant an Executive Board member or more than one Executive Board member an additional voluntary, variable special allowance. The potential granting of the voluntary special allowance is intended to take into consideration the contribution of the individual Executive Board member to the sustainable business performance.

The setting of this allowance is at the reasonable discretion of the Supervisory Board. The Supervisory Board will only make use of this possibility in individual cases if and to the extent this is necessary to ensure appropriate compensation of the Executive Board members in the given special situation if the Company obtains at the same time an additional material and/or immaterial advantage from the granting of the specific voluntary special allowance (for example additional consolidated earnings and/or long-term cost savings from the special performance or from the special project success; incentive effect towards the other Executive Board members or active or potential executives) and if the special performance or the special project success has not already been taken into consideration in the STI granted for the relevant performance period. When setting any voluntary special allowance, the Supervisory Board takes account of the parameters guiding their reasonable discretion that the total of any voluntary special allowance set for the relevant performance period and the single-year variable compensation (STI) actually set is lower than the target amount of the multiple-year variable compensation (LTI) (cap).

Any voluntary special allowance being set in specific circumstances will be treated as a one-off payment to which there will not be any legal entitlement for the future.

The Supervisory Board assesses and sets any voluntary special allowance for the relevant performance period at the Supervisory Board meeting in which it sets the STI for the relevant performance period. The voluntary special allowance determined is paid out in cash. This amount is due as at March 31 of the financial year following the performance period in question to the extent that the consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft have already been approved by the Supervisory Board at this point; otherwise, it is due immediately after approval of the consolidated financial statements by the Supervisory Board.

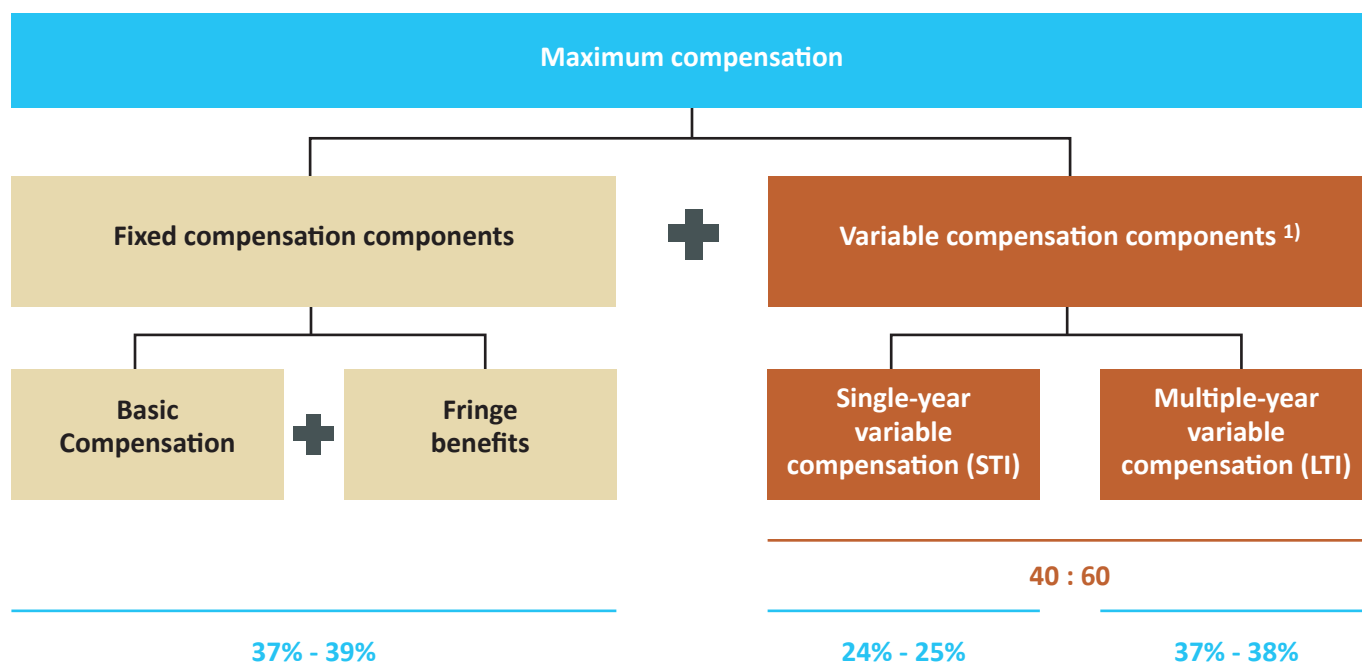
(2.1.7) Maximum compensation

The maximum compensation corresponds to the total of the maximum amount of all fixed and variable compensation components for the financial year in question for the Executive Board member in question – irrespective of whether they will be paid out in the financial year in question or at a later point in time – taking into consideration the respective upper limits (cap or highest percentage of the range of 200 % of the target amount in each case) of the single- and multiple-year variable compensation components (STI and LTI). The maximum compensation is determined by the Supervisory Board as an amount for each Executive Board member.

The following table contains an overview of the relative shares of the individual compensation components in the maximum compensation:

Composition of the maximum compensation

with a maximum degree of target achievement in relation to the variable compensation components of 200%



1) Variable compensation components without any voluntary special allowance. By its very nature, any voluntary special allowance is not included in any consideration of the maximum compensation as in the event of maximum compensation the STI actually set for the specific performance period exceeds the LTI target amount.

(2.1.8) Reduction in (malus) and reclaiming of (clawback) variable compensation components

Malus

In the event of breaches of duty or compliance violations on the part of an Executive Board member, the Supervisory Board may reduce the variable compensation components. The Supervisory Board will decide on the extent of the reduction depending on the severity of the breach of duty at its reasonable discretion. The severity of the specific breach of duty will be assessed on the basis of the standard contained in Section 93 AktG. According to this standard, relevant breaches of duty may comprise breaches of statutory, supervisory or contractual duties or infringement of the Company's internal regulations, specifically compliance violations. Before the malus regulation can take effect a sufficiently serious breach of duty on the part of the Executive Board member must have taken place that, subject to considerations of proportionality, justifies an effect on the variable compensation. Any claims for damages against the Executive Board member remain unaffected.

Clawback

If variable compensation components that are linked to the achievement of relevant targets were wrongly paid out on the basis of incorrect data, Berentzen-Gruppe Aktiengesellschaft reserves the right to reclaim the difference resulting from the recalculation of the amount of the variable compensation in comparison to the payout made. The Supervisory Board will decide at its reasonable discretion on whether this reservation is exercised.

(2.1.9) Payments in the event of premature termination of Executive Board activity

In the event of premature termination of the employment contract, in no case will payments be made to the Executive Board member that – including fringe benefits – exceed two total compensation payments or an amount corresponding to the total compensation pro rata temporis that would have been payable overall for the remaining term of the contract (severance cap). For the calculation of the severance cap, reference is made to the total

compensation of the past financial year and, where necessary, to the expected total compensation for the current financial year in which the premature termination of the employment contract is taking place. If the employment contract is terminated for good cause pursuant to Section 626 BGB (German Civil Code) for a reason for which the Executive Board member is responsible, no payments will be made to the Executive Board member.

The employment contract of individual Executive Board members can specify that a severance payment of the above maximum amount will be granted after termination of the Executive Board member in connection with a “change of control” event. A “change of control” event in the above meaning has occurred (1) upon the coming into existence of a takeover obligation pursuant to the German Securities Acquisition and Takeover Act (WpÜG) relating to the Company’s shares or (2) in the event of approval by the annual general meeting of a merger with another company in which Berentzen-Gruppe Aktiengesellschaft would be the disappearing entity or by way of which the existing shareholders of Berentzen-Gruppe Aktiengesellschaft hold less than 50 % of the shares in the company or Berentzen-Gruppe Aktiengesellschaft receives a principal shareholder that would be obliged to perform a takeover transaction in the event of a share purchase pursuant to the German Securities Acquisition and Takeover Act, or (3) in the event of approval of the annual general meeting to a domination or profit and loss transfer agreement with Berentzen-Gruppe Aktiengesellschaft as the dependent entity.

No payments in excess of this severance payment will be granted.

(2.2) Individual compensation for Members of the Executive Board in the 2022 financial year

(2.2.1) Composition of the Executive Board

In accordance with the Articles of Association, the Executive Board was composed of two members for the entire 2022 financial year:

Name	Duration of membership of the Executive Board	Responsibilities
Ralf Brühöfner	since June 18, 2007	Finance, Controlling, Human Resources, Information Technology, Legal Affairs, Corporate Communication, Investor Relations, Corporate Social Responsibility
Oliver Schwegmann	since June 1, 2017	Marketing, Sales, Production and Logistics, Purchasing, Research and Development

(2.2.2) Objective and maximum compensation of the members of the Executive Board

The following table contains an overview of the absolute and relative shares, defined by the Supervisory Board for each member of the Executive Board, of the individual compensation components in the target total compensation and in the maximum compensation of the members of the Executive Board for the 2022 financial year, broken down by the individual Executive Board members.

The compensation payments actually granted and owed to the members of the Executive Board for variable compensation components are payable to them depending on the relevant target achievement and not until after the end of the 2022 financial year or the relevant performance period in each case.

Target total compensation / maximum compensation Current members of the Executive Board	Oliver Schwegmann				Ralf Brühöfner			
	2022				2022			
	Target total compensation		Maximum compensation		Target total compensation		Maximum compensation	
	EUR'000	%	EUR'000	%	EUR'000	%	EUR'000	%
Fixed compensation components								
Basic compensation	400.0	50.0	400.0	34.8	360.0	48.0	360.0	32.7
Fringe benefits	50.0	6.3	50.0	4.3	40.0	5.3	40.0	3.6
	450.0	56.3	450.0	39.1	400.0	53.3	400.0	36.4
Variable compensation components ¹⁾								
Single-year variable compensation (STI)								
STI 2022	140.0	17.5	280.0	24.3	140.0	18.7	280.0	25.5
Multiple-year variable compensation (LTI)								
LTI 2022 - 2025	210.0	26.3	420.0	36.5	210.0	28.0	420.0	38.2
	350.0	43.8	700.0	60.9	350.0	46.7	700.0	63.6
	800.0	100.0	1,150.0	100.0	750.0	100.0	1,100.0	100.0

1) Variable compensation components without any voluntary special allowance. By its very nature, any voluntary special allowance is not included in any consideration of the maximum compensation as in the event of maximum compensation the STI actually set for the specific performance period exceeds the LTI target amount.

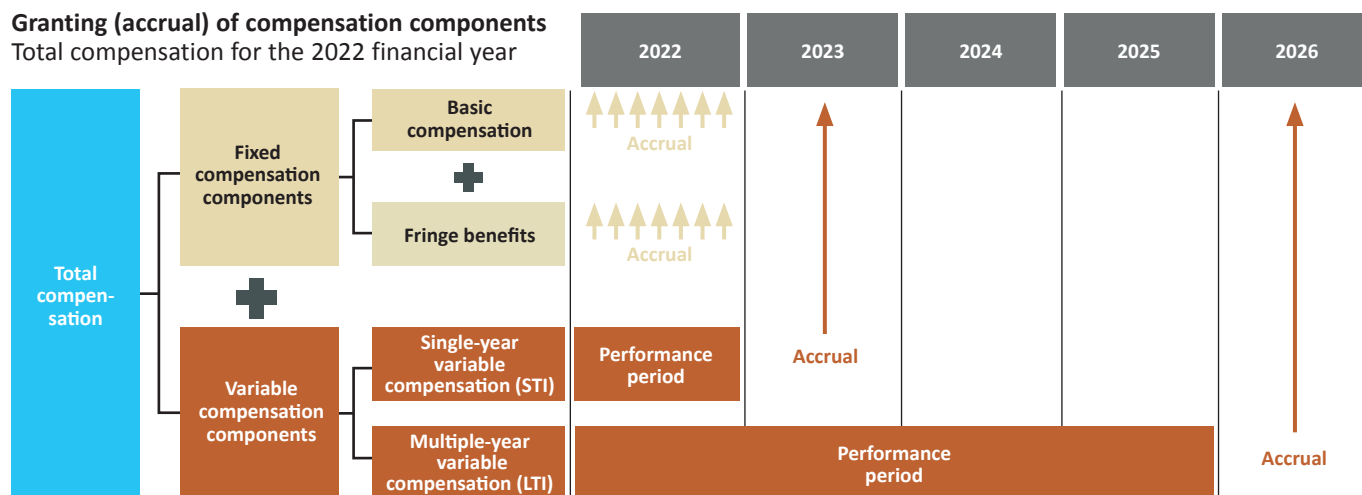
(2.2.3) Compensation granted and owed

The compensation as defined in Section 162 (1) sentence 1, sentence 2 No. 1 AktG that was granted and owed to the members of the Executive Board in the 2022 financial year is explained below. Furthermore, there are explanations of how the compensation granted and owed under the current compensation system or – with further explanations – if there were any deviations. Furthermore, the performance criteria applied are explained. Finally, there are explanations of how the compensation promotes the long-term development of the Company.

The statements on compensation relate to the compensation components “granted and owed” in the financial year in question. This is based on the following definitions of the terms: a compensation component is “granted” if it is actually (de facto) accrued by the member of the Executive Board and is thus transferred to their ownership irrespective of the financial year for which this compensation component was accrued (accrual principle). A compensation component is “owed” if the entity paying the compensation has an existing legal obligation towards the member of the Executive Board that is due but not yet fulfilled.

Granting (accrual) of compensation components

Total compensation for the 2022 financial year



In detail, the members of the Executive Board were granted and owed the following compensation as defined in Section 162 (1) Sentence 1 AktG in the 2022 financial year – exclusively by Berentzen-Gruppe Aktiengesellschaft:

Granted and owed compensation of the members of the Executive Board	Oliver Schwegmann				Ralf Brühöfner			
	2022		2021		2022		2021	
	EUR'000	%	EUR'000	%	EUR'000	%	EUR'000	%
Fixed compensation components								
Basic compensation	400.0	54.2	400.0	68.2	360.0	50.8	360.0	68.2
Fringe benefits	43.8	5.9	48.2	8.2	30.3	4.3	30.9	5.9
	443.8	60.1	448.2	76.5	390.3	55.0	390.9	74.1
Variable compensation components ¹⁾								
Single-year variable compensation (STI)								
STI 2021	280.0	37.9	-	-	280.0	39.5	70.3	13.3
STI 2020	-	-	93.8	16.0	-	-	-	-
Multiple-year variable compensation (LTI)								
LTI 2019-2021	14.6	2.0	-	-	38.9	5.5	-	-
LTI 2018-2020	-	-	44.2	7.5	-	-	66.3	12.6
	294.6	39.9	138.0	23.5	318.9	45.0	136.6	25.9
	738.4	100.0	586.2	100.0	709.2	100.0	527.5	100.0

1) The variable compensation components granted and owed in the 2021 financial year and the multiple-year variable compensation components granted and owed in the 2022 financial year are based on commitments from financial years prior to the entry into effect of the compensation system that has been definitive for the members of the Executive Board since January 1, 2021.

(2.2.3.1) Basic compensation

The basic compensation granted in the 2022 financial year corresponded to the relevant current compensation system. These compensation payments were granted to promote the long-term development of the Company in the manner described in section (2.1.6.1). Performance criteria are not applicable to the basic compensation as it constitutes fixed compensation.

(2.2.3.2) Fringe benefits

The fringe benefits granted in the 2022 financial year similarly corresponded to the approved compensation system. The granting of these compensation payments was intended to promote the long-term development of the Company in the manner described in section (2.1.6.2). Again, performance criteria are not applicable to the fringe benefits as, like the basic compensation, they constitute agreed fixed compensation components.

(2.2.3.3) Variable compensation components

(2.2.3.3.1) Single-year variable compensation (STI)

Finally, the single-year variable compensation granted in the 2022 financial year also corresponded to the current compensation system and the compensation agreements concluded accordingly were based on the objective that the long-term development of the Company is promoted by the consolidated EBIT, and thus the operating profitability of the Company, being of material importance for the performance-based Executive Board compensation. The performance criteria for this compensation component described in sections (2.1.4) and (2.1.6.3) above and their application are outlined in the table below:

Granted and owed compensation of the members of the Executive Board Variable compensation component STI ¹⁾ - application of the performance criteria Current members of the Executive Board	Variable compensation STI ¹⁾						2022 EUR '000
	Consolidated EBIT		Degree of target achievement		STI		
	Target value	Value actually achieved	(computed)	(relevant) ²⁾	STI target amount	Amount of STI	
	EUR'000	EUR'000	%	%	EUR'000	% of target amount	
Oliver Schwegmann							
Single-year variable compensation (STI)							
STI 2021	5,004	6,711	134.1	120.0	140.0	200.0	280.0
Ralf Brühöfner							
Single-year variable compensation (STI)							
STI 2021	5,004	6,711	134.1	120.0	140.0	200.0	280.0

1) The single-year variable compensation (STI) granted and owed in the 2022 financial year is based on the commitments and adoptions of the Supervisory Board based on the compensation system for the members of the Executive Board applicable since January 1, 2021.

2) According to the compensation system for the members of the Executive Board applicable since January 1, 2021, the range of the degree of target achievement relevant for the single-year variable compensation (STI) is between 75 % and 120 % of the target value. See the table in section (2.1.6.3.1).

(2.2.3.3.2) Multiple-year variable compensation (LTI)

The multiple-year variable compensation granted in the 2022 financial year, however, was not yet aligned to the compensation system that has been definitive since January 1, 2021 but is based on the compensation agreements in the service contracts made with the members of the Executive Board for the 2019 financial year.

The compensation agreements concluded were based on the objective that the long-term development of the Company is promoted if the level and performance of the consolidated EBIT, viewed over several comparison periods, is of material importance for the performance-based Executive Board compensation. In particular, the multiple-year comparison periods should provide the incentive to improve the Company's profitability sustainably and as a consequence for the long term.

The performance criterion for the amount granted was, as a starting point, the consolidated EBIT presented in the consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft for the 2019 financial year. A certain total amount for the variable compensation was derived from this consolidated EBIT using a percentage individually agreed with each Executive Board member. A partial amount of up to 55 % of the amount derived in this way then became payable in the 2022 financial year as multiple-year variable compensation. The amount was based on the ratio of the average consolidated EBIT for the 2019 to 2021 financial years to the average consolidated EBIT of the 2016 to 2018 financial years.

In detail, the ratio between the degree of target achievement and the amount of the LTI correlates as follows:

Degree of target achievement (ratio Ø consolidated EBIT in %)	Amount of LTI (% of target amount)
Oliver Schwegmann	
< 70	No LTI is granted
>= 70 bis 115	Straight-line increase of around 2.2 % per percentage point that the lower limit of the degree of target achievement is exceeded by, up to 100 % of the LTI target amount
Ralf Brühöfner	
< 50	No LTI is granted
>= 50 bis 150	Straight-line increase from 1 % up to 100% of the LTI target amount

The performance criteria and their application are presented in detail in the following overview.

Compensation of the members of the Executive Board granted and owed Variable compensation component LTI ¹⁾ - Application of the performance criteria Current members of the Executive Board	Consolidated EBIT		Variable compensation LTI ¹⁾					2022
	Financial year	EUR'000	Assessment base (AB) for LTI		LTI	Ratio Ø consolidated EBIT = degree of target achievement ²⁾	Amount of LTI ^{2) 3)}	
			% of consolidated EBIT	EUR'000				
					EUR'000			EUR '000
Oliver Schwegmann								
Multiple-year variable compensation (LTI)								
LTI 2019 - 2021	2019	9,812	3.0	294.4	161.9	74.0	9.0	14.6
	2020	5,209						
	2021	6,711						
	Ø 2019-2021	7,244						
	2016	10,515						
	2017	9,221						
	2018	9,802						
	Ø 2016-2018	9,846						
Ralf Brühöfner								
Multiple-year variable compensation (LTI)								
LTI 2019 - 2021	2019	9,812	3.0	294.4	161.9	74.0	24.0	38.9
	2020	5,209						
	2021	6,711						
	Ø 2019-2021	7,244						
	2016	10,515						
	2017	9,221						
	2018	9,802						
	Ø 2016-2018	9,846						

1) The multiple-year variable compensation (LTI) granted and owed in the 2022 financial year are based on commitments from financial years prior to the entry into effect of the compensation system that has been definitive for the members of the Executive Board since January 1, 2021.

2) According to compensation agreements in the service contracts, rounded to the nearest whole number in accordance with commercial practice.

3) The percentage to be applied to the target amount to determine the amount of the LTI is derived from the degree of target achievement according to the above presentation in this section (2.2.3.3.2).

(2.2.3.3.3) Voluntary special allowance

No voluntary special allowance was granted or owed in the 2022 financial year.

(2.2.4) Compliance with the maximum compensation

(2.2.4.1) Compensation granted and owed for the 2022 financial year

The maximum compensation of the members of the Executive Board according to the current compensation system is presented in sections (2.1.7).

According to this system, the compensation of members of the Executive Board is capped in two ways. Firstly, upper limits (cap or highest percentage of the range of 200 % of the target amount in each case) are determined for the single- and multiple-year variable compensation components (STI and LTI). Taking account of these caps, the Supervisory Board further will or has set a maximum amount of compensation for each Executive Board member that corresponds to the maximum amount of all fixed and variable compensation components for the financial year in question – independent of whether they are paid out in the financial year in question or at a later date.

The fixed and single-year variable compensation components granted to the members of the Executive Board in the 2022 financial year taking account of the accrual principle are aligned to this, that is the current compensation system. The upper limits set and computed were complied with without exception with regard to the fixed and single-year variable compensation payments granted to the members of the Executive Board in the 2022 financial year.

The multiple-year variable compensation presented in the overview above for the 2022 financial year taking into account the accrual principle is, in contrast, not yet aligned to the compensation system applicable since January 1, 2021, but is still based on commitments for the 2019 financial year in accordance with their employment contracts under the compensation system applicable at the time.

For the performance parameter relevant for these multiple-year variable compensation components resulting from the calculation, the consolidated EBIT, upper limits of EUR 18 million and EUR 12 million were determined. Furthermore, an upper limit of 100 % of the LTI target amount applied to this. These upper limits were complied with without exception with regard to the variable compensation payments granted to the members of the Executive Board in the 2022 financial year, as can be seen in the table in section (1.2.3.3.3) above.

The table below summarises the compliance with the upper limits for the fixed and variable compensation components granted to the members of the Executive Board in the 2022 financial year.

Compliance with upper limits for the compensation granted and owed to the members of the Executive Board	Oliver Schwegmann				Ralf Brühöfner			
	2022				2022			
	Target compensation	Upper limit	Granted (accrual)		Target compensation	Upper limit	Granted (accrual)	
Current members of the Executive Board	EUR'000	%	EUR'000	% of the upper limit	EUR'000	%	EUR'000	% of the upper limit
Fixed compensation components								
Basic compensation 2022	400.0	400.0	400.0	100.0	360.0	360.0	360.0	100.0
Fringe benefits 2022	50.0	50.0	43.8	87.6	40.0	40.0	30.3	75.8
	450.0	450.0	443.8	98.6	400.0	400.0	390.3	97.6
Variable compensation components								
Single-year variable compensation (STI)								
STI 2021	140.0	280.0	280.0	100.0	140.0	280.0	280.0	100.0
Multiple-year variable compensation STI (LTI) ¹⁾								
LTI 2019 - 2021	161.9	161.9	14.6	9.0	161.9	161.9	38.9	24.0
	301.9	441.9	294.6	66.7	301.9	441.9	318.9	72.2
	751.9	891.9	738.4	82.8	701.9	841.9	709.2	84.2

1) The multiple-year variable compensation components granted and owed in the 2022 financial year are based on the commitments from the financial years prior to the entry into effect of the compensation system for the members of the Executive Board applicable since January 1, 2021.

(2.2.4.2) Compensation committed for the 2022 financial year

The maximum compensation set for the members of the Executive Board for the 2022 financial year was entirely determined in line with the provisions of the current compensation system, the only provisions which apply in this respect, with regard to the maximum compensation for the members of the Executive Board as presented in sections (2.2.2) and/or (2.1.7).

Accordingly, the dual limitation described in more detail in section (1.2.4.1) above also applies to this maximum compensation in the combination of upper limits for the single and multiple-year variable communication components (STI und LTI) on the one hand and the setting of a maximum amount of compensation taking this into account for each member of the Executive Board by the Supervisory Board on the other.

Due to the composition of compensation under the compensation system, it is not possible to retroactively review compliance with this maximum compensation until all compensation components that have been committed to the members of the Executive Board for the financial year in question have accrued – with regard to the variable compensation components depending on the target achievement in each case. As a four-year performance period applies for the multiple-year variable compensation components, compliance with the maximum compensation overall for the financial year in question consequently can only be reviewed retroactively after expiry of this performance period.

In line with this, compliance with the maximum compensation of the members of the Executive Board for the 2022 financial year will only be reviewed and reported on after the end of the 2025 financial year and in the Compensation Report for the 2026 financial year.

(2.2.5) Reduction in (malus) and reclaiming of (clawback) variable compensation components

In the 2022 financial year, there was neither a reduction in nor any clawback of variable compensation components granted or owed as the Supervisory Board determined there was no justification for either.

(2.2.6) Payments in the event of premature termination of Executive Board activity

Within the scope of the existing employment contracts with the current members of the Executive Board, a special right of termination has been agreed in the event of a “change of control” event – as specified in the compensation system that has been definitive since January 1, 2021 and described in section (2.1.9).

In the 2022 financial year, no payments were made in connection with special termination rights falling under this provision.

(2.3) Individual compensation of members of the Executive Board for the 2022 financial year (supplementary voluntary explanation)

The compensation granted and owed to the current members of the Executive Board in the 2022 financial year as defined in Section 162 (1) sentence 1. sentence 2 No. 1 AktG is presented in section (2.2) according to the accrual principle in fulfilment of these legal requirements as explained there.

In the interest of clear and understandable reporting, the following overview creates in transparent manner a closer link, in terms of the period in which the entitlement arises, between compensation for and the Company’s performance during the same financial year, thus additionally taking account of the “pay for performance” concept.

This states all compensation components, independently of their accrual, for the financial year in which the single- or multiple-year activity underlying the compensation was fully performed. This comprises both the fixed and variable compensation components. Consequently, also those variable compensation components whose performance period ended in the corresponding financial year and that, according to the compensation system, are not paid out until the financial year following the respective performance period or financial year are classified as compensation to be allocated to the performance period, i.e. the corresponding financial year, and presented accordingly.

On the basis of the above explanations, the compensation of the members of the Executive Board for the 2022 financial year is as follows:

Compensation for members of the Executive Board for the 2022 financial year (supplementary voluntary explanation) Current members of the Executive Board	Granting (accrual) ¹⁾ Financial year	Oliver Schwegmann		Ralf Brühöfner	
		2022		2022	
		EUR'000	%	EUR'000	%
Fixed compensation components					
Basic compensation	2022	400.0	55.3	360.0	52.4
Fringe benefits	2022	43.8	6.0	30.3	4.4
		443.8	61.3	390.3	56.8
Variable compensation components ¹⁾					
Single-year variable compensation (STI)					
STI 2022	2023	280.0	38.7	280.0	40.7
Multiple-year variable compensation (LTI)					
LTI 2020 - 2022	2023	-	-	17.2	2.5
		280.0	38.7	297.2	43.2
		723.8	100.0	687.5	100.0

1) Granting of the variable compensation components (STI and LTI) and their amount is subject to setting by the Supervisory Board in accordance with the compensation system for the members of the Executive Board that has been definitive since January 1, 2021.

(2.3.1) Fixed compensation components

The fixed compensation components taken into account in the above overview for the 2022 financial year, i.e. the basic compensation and the fringe benefits corresponded to the approved current compensation system that has been definitive since January 1, 2021.

(2.3.2) Variable compensation components

(2.3.2.1) Single-year variable compensation (STI)

Likewise, the single-year variable compensation for the 2022 financial year stated in the above overview corresponds to the current compensation system.

The performance criteria for this compensation component described in sections (2.1.4) and (2.1.6.3) above and application of the same are presented in detail in the overview below:

Compensation for members of the Executive Board for the 2022 financial year (supplementary voluntary explanation) Variable compensation component STI ¹⁾ – application of the performance criteria Current members of the Executive Board	Variable compensation STI ¹⁾						2022 EUR '000
	Consolidated EBIT			STI			
	Target value EUR'000	Value actually achieved EUR'000	Degree of target achievement (computed) % (relevant) ²⁾ %	STI target amount EUR'000	Amount of STI % of target amount		
Oliver Schwegmann							
Single-year variable compensation (STI)							
STI 2022	6,028	8,337	138.3	120.0	140.0	200.0	280.0
Ralf Brühöfner							
Single-year variable compensation (STI)							
STI 2022	6,028	8,337	138.3	120.0	140.0	200.0	280.0

1) Granting and amount of the single-year variable compensation (STI) is subject to setting by the Supervisory Board in accordance with the current compensation system for the members of the Executive Board.

2) According to the compensation system for the members of the Executive Board that has been definitive since January 1, 2021, the range of the degree of target achievement relevant for the single-year variable compensation (STI) comes to an amount between 75 % and 120 % of the target value. For this, see the presentation in section (2.1.6.3.1).

(2.3.2.2) Multiple-year variable compensation (LTI)

The multiple-year variable compensation presented in the overview above for the 2022 financial year is, in contrast, not yet aligned to the compensation system that has been definitive since January 1, 2021 but is based on the compensation agreements in the service contracts made with the members of the Executive Board for the 2020 financial year. The performance criterion for this is, as a starting point, the consolidated EBIT presented in the consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft for the 2020 financial year. A certain total amount for the variable compensation is derived from this consolidated EBIT using a percentage individually agreed with each Executive Board member. A partial amount of up to 55 % of the amount derived in this way may then become payable in the 2023 financial year as multiple-year variable compensation. The amount is based on the ratio of the average consolidated EBIT for the 2020 to 2022 financial years to the average consolidated EBIT of the 2017 to 2019 financial years. In detail, the ratio between the degree of target achievement and the amount of the LTI correlates as presented in section (2.2.3.3.2) above.

The performance criteria for this compensation component and application of the same are presented in detail in the overview below:

Compensation for members of the Executive Board for the 2022 financial year (supplementary voluntary explanation) Variable compensation component LTI ¹⁾ – application of the performance criteria	Consolidated EBIT		Variable compensation LTI ¹⁾					2022
	Financial year	EUR'000	Assessment base (AB) for LTI		LTI	Ratio Ø consolidated EBIT = degree of target achievement ²⁾	Amount of LTI ^{2) 3)}	
			% of consolidated EBIT	EUR'000				
Current members of the Executive Board								EUR '000
Oliver Schwegmann								
Multiple-year variable compensation (LTI)								
LTI 2020 - 2022	2020	5,209	3.0	156.3	85.9	70.0	0.0	–
	2021	6,711						
	2022	8,337						
	Ø 2020-2022	6,752						
	2017	9,221						
	2018	9,802						
	2019	9,812						
	Ø 2017-2019	9,612						
Ralf Brühöfner								
Multiple-year variable compensation (LTI)								
LTI 2020 - 2022	2020	5,209	3.0	156.3	85.9	70.0	20.0	17.2
	2021	6,711						
	2022	8,337						
	Ø 2020-2022	6,752						
	2017	9,221						
	2018	9,802						
	2019	9,812						
	Ø 2017-2019	9,612						

1) Granting and amount of the multiple-year variable compensation (LTI) is subject to setting by the Supervisory Board in accordance with the compensation system for the members of the Executive Board that has been definitive since January 1, 2021.

2) According to compensation agreements in the service contracts, rounded to the nearest whole number in accordance with commercial practice.

3) The percentage to be applied to the target amount to determine the amount of the LTI is derived from the degree of target achievement according to the presentation in section (2.2.3.3.2).

(2.4) Other disclosures

No compensation payments were granted or owed to the current or former members of the Executive Board of Berentzen-Gruppe Aktiengesellschaft in the 2022 financial year by companies in the same group as defined in Section 290 of the German Commercial Code (HGB) for activities as current or former member of the Executive Board.

Likewise, neither Berentzen-Gruppe Aktiengesellschaft nor companies in the same group as defined in Section 290 of the German Commercial Code (HGB) granted loans or advances to current or former members of the Executive Board nor did they assume contingent liabilities in favour of such members in the 2022 financial year.

(3) Compensation of the members of the Supervisory Board

(3.1) System of compensation of the members of the Supervisory Board

(3.1.1) Legal basis of compensation of members of the Supervisory Board

The basis for compensation of the members of the Supervisory Board is Section 14 of the Articles of Association of Berentzen-Gruppe Aktiengesellschaft. Under this section, the Supervisory Board members receive fixed compensation for their activities, the individual amount of which depends on the tasks assumed in the Supervisory Board or its committees. No variable compensation dependent on the achievement of specific successes or targets is intended for Supervisory Board members.

Section 14 of the version of the Articles of Association currently in effect dated July 2, 2020 reads as follows:

“Section 14 Compensation

- (1) Every Supervisory Board member shall receive EUR 17,000.00 as compensation for each full financial year. The annual compensation of the Supervisory Board Chairman shall be double the amount referred to in Sentence 1; for the Deputy Supervisory Board Chairman, it shall be one and one half times the aforementioned amount. In addition to the compensation set forth in Sentence 1, members shall receive one quarter of the annual compensation for each membership on a committee for each full financial year and half of the aforementioned annual compensation for each chairmanship of a committee.
- (2) The compensation shall be due after the end of the respective financial year.
- (3) Supervisory Board members who were not in office during the entire financial year, shall receive one twelfth of the compensation for every month or partial month of their service.
- (4) Finally, the Supervisory Board members shall be reimbursed for their expenses, and any value-added tax incurred for their compensation shall be refunded.”

The following overview summarises the compensation of the members of the Supervisory Board:

Compensation component	Structure
Supervisory Board fixed compensation	Annual compensation EUR 17.0 thousand
	Chairman: double the annual compensation (EUR 34.0 thousand)
	Deputy Chairman: one and one half times the annual compensation (EUR 25.5 thousand)
	Members: single annual compensation (EUR 17.0 thousand)
Fixed compensation for Supervisory Board committees	Chairman: additional 50 % of the respective annual compensation
	Members: additional 25 % of the respective annual compensation

Compensation component	Structure
Maximum compensation	The German Stock Corporations Act does not provide for the setting of maximum compensation for members of the Supervisory Board. Such a maximum amount is unnecessary anyway as the compensation of the members of the Supervisory Board is comprised exclusively of fixed compensation components.
Other compensation policies	
Due date of the compensation	After the end of the relevant financial year
Expenses	Reimbursement of expenses
Value added tax	Reimbursement of the value added tax incurred on the fixed compensation
D&O insurance	D&O insurance without deductible

(3.1.2) Method of setting, reviewing and implementing the compensation system for members of the Supervisory Board

The Supervisory Board reviews, where necessary consulting independent external advisers, the appropriateness of the structure and the amount of its compensation on a regular basis but no later than every four years.

For this purpose, the Supervisory Board evaluates the Supervisory Board compensation at other comparable companies and compares it to the compensation of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft both with regard to the components and the amount of the compensation (horizontal comparison).

On the basis of this analysis, the Supervisory Board will decide on any change to its compensation that may be necessary. In the event that the involvement of the annual general meeting then becomes necessary (Section 113 (3) sentence 1 AktG) then becoming necessary, the Executive Board and the Supervisory Board will present the compensation system to the annual general meeting for approval. To the extent there is good reason to change the compensation system for the Supervisory Board, the Executive Board and Supervisory Board will in this context also submit a proposal to the annual general meeting for a corresponding amendment to Section 14 of the Articles of Association of Berentzen-Gruppe Aktiengesellschaft.

Within the scope of its last review of the appropriateness of the structure and amount of the Supervisory Board compensation in the fourth quarter of 2020, the Supervisory Board received assistance from independent external compensation experts from Deloitte Consulting GmbH, Düsseldorf.

(3.1.3) Voting of the annual general meeting on the compensation system for the members of the Supervisory Board

The current compensation of the Supervisory Board was specified in Section 14 of the Articles of Association by resolution of the annual general meeting of May 19, 2017. Pursuant to Section 113 (3) AktG, the Executive Board and Supervisory Board submitted the compensation of the Supervisory Board members governed by Section 14 of the Articles of Association, including the system on which this compensation is based, to the annual general meeting of Berentzen-Gruppe Aktiengesellschaft on May 11, 2021, for confirmation. The compensation system was confirmed by this annual general meeting with a majority of 88.47 % of the votes cast.

However, a new submission to the annual general meeting for the passing of a resolution on approval of the compensation of the Supervisory Board members will otherwise take place no later than at the annual general meeting in 2025 in the event of an amendment to the Company's Articles of Association in this context.

(3.1.4) Application of the compensation system for the members of the Supervisory Board

The compensation system for the members of the Supervisory Board specified in the Articles of Association of Berentzen-Gruppe Aktiengesellschaft and confirmed by the annual general meeting was applied to all current members of the Supervisory Board in the 2022 financial year.

(3.1.5) Content structure and general objective of the compensation system

The compensation system has a simple, clear and comprehensible structure. The Supervisory Board members receive the fixed compensation specified in the Articles of Association. The Chairman of the Supervisory Board receives double the amount, his deputy one and one half times the amount of this compensation. For membership on committees, an additional compensation of one quarter of the annual compensation is granted to the individual committee members and one half of the annual compensation is granted for the chairmanship of each committee for each full financial year.

In contrast to the Executive Board, the Supervisory Board is not involved in operating activities and does not make any decisions on business strategy. On the contrary, the Supervisory Board makes a contribution to the Company's long-term development through its supervisory and advisory activities.

The granting of fixed compensation only, without variable components, has proven effective and corresponds to common practice on other listed companies and the relevant suggestion contained in G.18 sentence 1 of the German Corporate Governance Code. Exclusively fixed compensation for the members of the Supervisory Board is best suited to take account of the control function of the Supervisory Board that must be fulfilled independently of the corporate performance. Such a system of compensation allows the Supervisory Board to make its decisions for the benefit of the Company and thus aligned to the long-term business strategy and to the sustainable development of the Company without pursuing ulterior motives which it could otherwise be derived from performance-related compensation. For this reason, the compensation of the Supervisory Board does not contain any variable compensation components or any share-based components.

Pursuant to Section 14 (2) of the Articles of Association, the compensation is payable after the end of the financial year. There are no deferral periods for the payment of compensation components.

All provisions governing the compensation of Supervisory Board members are contained in the Articles of Association; there are no ancillary agreements. Compensation is linked to the duration of the appointment.

(3.2) Individual compensation for Members of the Supervisory Board in the 2022 financial year

(3.2.1) Composition of the Supervisory Board

According to Section 8 of the Articles of Association, the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft is composed of six members, four of whom are elected individually at an Annual General Meeting (Supervisory Board members of the shareholders or shareholder representatives). Two members are elected by the employees of the Company (Supervisory Board members or employee representatives) in accordance with the German One-third Participation Act (Drittelbeteiligungsgesetz).

In the 2022 financial year, the following members belonged to the Company's Supervisory Board:

Name	Duration of membership of the Supervisory Board Supervisory Board member representing the shareholders / employees	Function in the Supervisory Board / in a Supervisory Board committee
Uwe Bergheim	since May 3, 2018 Supervisory Board member representing the shareholders	Chairman of the Supervisory Board Chairman of the Personnel and Nomination Committee Member of the Finance and Audit Committee
Frank Schübel	since May 19, 2017 Supervisory Board member representing the shareholders	Deputy chairman of the Supervisory Board Member of the Personnel and Nomination Committee Member of the Finance and Audit Committee
Dagmar Bottenbruch	since July 2, 2020 Supervisory Board member representing the shareholders	Member of the Personnel and Nomination Committee
Heike Brandt	since May 22, 2014 Supervisory Board member representing the employees	Member of the Personnel Committee
Bernhard Düing	since June 24, 1999 Supervisory Board member representing the employees	Member of the Finance and Audit Committee
Hendrik H. van der Lof	since May 19, 2017 Supervisory Board member representing the shareholders	Chairman of the Finance and Audit Committee

(3.2.2) Compensation granted and owed

The compensation as defined in Section 162 (1) sentence 1 AktG that was granted and owed to the members of the Supervisory Board in the 2022 financial year is explained below. Furthermore, there are explanations of how the compensation granted and owed corresponded to the compensation system that was definitive for the 2022 financial year or to what extent there were any deviations. In addition, there are explanations of how the compensation is intended to promote the long-term development of the Company. In contrast, explanations of the performance criteria applied are not necessary as performance criteria are not applicable to the Supervisory Board compensation as pure fixed compensation.

The statements on compensation relate to the compensation components "granted and owed" in the financial year in question. This is based on the following definitions of the terms: a compensation component is "granted" if it is actually (de facto) accrued by the member of the Supervisory Board and is thus transferred to their ownership irrespective of the financial year for which this compensation component was accrued (accrual principle). A compensation component is "owed" if the entity paying the compensation has an existing legal obligation towards the member of the Supervisory Board that is due but not yet fulfilled.

According to the provision of Section 14 of the Articles of Association definitive in this respect, the compensation of the members of the Supervisory Board is not due until after the end of the relevant financial year.

In detail, the members of the Supervisory Board were granted and owed – exclusively by Berentzen-Gruppe Aktiengesellschaft – the following compensation as defined in Section 162 (1) Sentence 1 AktG in the 2022 financial year:

Granted and owed compensation of the members of the Supervisory Board	Fixed compensation for Supervisory Board activities				Fixed compensation for activities on a Supervisory Board committee				Total compensation			
	2022		2021		2022		2021		2022		2021	
	EUR'000	%	EUR'000	%	EUR'000	%	EUR'000	%	EUR'000	%	EUR'000	%
Current members of the Supervisory Board												
Uwe Bergheim	34.0	57.1	34.0	57.1	25.5	42.9	25.5	42.9	59.5	100.0	59.5	100.0
Frank Schübel	25.5	66.7	25.5	66.7	12.8	33.3	12.8	33.3	38.3	100.0	38.3	100.0
Dagmar Bottenbruch	17.0	80.0	8.5	85.7	4.3	20.0	1.4	14.3	21.3	100.0	9.9	100.0
Heike Brandt	17.0	80.0	17.0	80.0	4.3	20.0	4.3	20.0	21.3	100.0	21.3	100.0
Bernhard Düing	17.0	80.0	17.0	80.0	4.3	20.0	4.3	20.0	21.3	100.0	21.3	100.0
Hendrik H. van der Lof	17.0	66.7	17.0	66.7	8.5	33.3	8.5	33.3	25.5	100.0	25.5	100.0
	127.5	68.2	119.0	67.7	59.5	31.8	56.7	32.3	187.0	100.0	175.7	100.0
Former members of the Supervisory Board												
Daniël M.G. van Vlaardingen	-	-	9.9	80.0	-	-	2.5	20.0	-	-	12.4	100.0
	-	-	9.9	80.0	-	-	2.5	20.0	-	-	12.4	100.0
	127.5	68.2	128.9	68.5	59.5	31.8	59.2	31.5	187.0	100.0	188.1	100.0

Due to rounding, some numbers in this table may not add up precisely to the sum indicated and percentages shown may not exactly reflect the absolute values to which they refer.

Due to rounding, some numbers in this table may not add up precisely to the sum indicated and percentages shown may not exactly reflect the absolute values to which they refer.

The fixed compensation for the activities on the Supervisory Board and on its three committees corresponded to the compensation system for the members of the Supervisory Board definitive according to the Articles of Association of Berentzen-Gruppe Aktiengesellschaft and confirmed by the annual general meeting on May 11, 2021.

These compensation payments were made to promote the long-term development of the Company in the manner described in section (3.1.5) above.

(3.3) Individual compensation for members of the Supervisory Board for the 2022 financial year (supplementary voluntary explanation)

The compensation granted and owed to the current or former members of the Supervisory Board in the 2022 financial year as defined in Section 162 (1) sentence 1 AktG is presented in section (3.2) according to the accrual principle in fulfilment of these legal requirements as explained there.

In the interest of clear and understandable reporting, the following overview presents the compensation for the financial year in line with the period in which the entitlement arises.

This states the fixed compensation, independently of its accrual, as the single compensation component of the compensation of the Supervisory Board for the financial year in which the (single-year) activity underlying the compensation was fully performed.

On the basis of the above explanations, the compensation of the members of the Supervisory Board for the 2022 financial year, which corresponded to the compensation system for the members of the Supervisory Board that was definitive in accordance with the Articles of Association of Berentzen-Gruppe Aktiengesellschaft and confirmed by its annual general meeting on May 11, 2021 is as follows:

Compensation for members of the Supervisory Board for the 2022 financial year (supplementary voluntary explanation) Current members of the Supervisory Board	Granting (accrual) Financial year	Fixed compensation for Supervisory Board activities		Fixed compensation for activities on a Supervisory Board committee		Total compensation	
		2022		2022		2022	
		EUR'000	%	EUR'000	%	EUR'000	%
Uwe Bergheim	2023	34,0	57,1	25,5	42,9	59,5	100,0
Frank Schübel	2023	25,5	66,7	12,8	33,3	38,3	100,0
Dagmar Bottenbruch	2023	17,0	80,0	4,3	20,0	21,3	100,0
Heike Brandt	2023	17,0	80,0	4,3	20,0	21,3	100,0
Bernhard Düing	2023	17,0	80,0	4,3	20,0	21,3	100,0
Hendrik H. van der Lof	2023	17,0	66,7	8,5	33,3	25,5	100,0
		127,5	68,2	59,5	31,8	187,0	100,0

Due to rounding, some numbers in this table may not add up precisely to the sum indicated and percentages shown may not exactly reflect the absolute values to which they refer.

(3.4) Other disclosures

No compensation payments were granted or owed to the current or former members of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft by companies in the same group as defined in Section 290 of the German Commercial Code (HGB) for activities on the Supervisory Board and on its committees in the 2022 financial year.

Furthermore, no present or former member of the Supervisory Board rendered directly or indirectly any other services to Berentzen-Gruppe Aktiengesellschaft or to a company in the same group as defined in Section 290 of the German Commercial Code (HGB) in the 2022 financial year other than the activities on the Supervisory Board and its committees and accordingly also did not receive any compensation for such services. This does not affect the services rendered as part of their respective employment relationships by those members of the Supervisory Board that belong to the same as Supervisory Board members or representatives of the employees and for which they received compensation in accordance with their service agreements with Berentzen-Gruppe Aktiengesellschaft or with a company in the same group as defined in Section 290 of the German Commercial Code.

Finally, neither Berentzen-Gruppe Aktiengesellschaft nor companies in the same group as defined in Section 290 of the German Commercial Code (HGB) granted loans or advances to current or former members of the Supervisory Board nor did they assume contingent liabilities in favour of such members in the 2022 financial year.

(4) Comparison of the annual change in compensation of the members of the corporate bodies with the Company's earnings performance and the average employee compensation

(4.1) Basis for presentation

The percentage change in the compensation of the members of the Executive Board and of the members of the Supervisory Board is shown below, compared in each case with Berentzen-Gruppe Aktiengesellschaft's earnings performance and with the average compensation of the employees on the basis of full-time equivalents. The change over the last five financial years is examined in each case.

The presentation takes into account the compensation granted and owed to the members of the Executive Board and the Supervisory Board in the relevant financial year according to the accrual principle, i.e. in the definition of the term “granted and owed” as specified in Section 162 (1) sentence 1 AktG, as used as a basis for the presentation of the individual compensation of the members of the Executive Board in section (2.2.3) and of the Supervisory Board in section (3.2.2). This definition of the term was applied retroactively along the same lines for all financial years prior to the 2021 financial year, i.e. those amounts were also determined for the 2018 to 2020 financial years that would have been stated as granted and owed compensation in each case if the provision of Section 162 (1), sentence 1 AktG had already been applicable as at the 2018 financial year.

Where reference is made to the development of the net income (net profit/net loss pursuant to Section 275 (2) No. 17 HGB) in the presentation of the Company’s earnings performance, the earnings performance presented in the annual financial statements of Berentzen-Gruppe Aktiengesellschaft prepared according to the provisions of the German Commercial Code is the basis for the stated annual change. Where reference is made to the consolidated EBIT with regard to the earnings performance the normalised consolidated EBIT presented in the consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft prepared in accordance with International Financial Reporting Standards (IFRS) is the basis for the change in each case.

For the comparison with the average compensation of the employees, reference is made to a group comprising the workforce employed in the group of Berentzen-Gruppe Aktiengesellschaft in Germany and in Austria in the relevant financial year, beginning with the first management level beneath the Executive Board. This group was also used as the benchmark group for the review of the appropriateness of the compensation of the members of the Executive Board referred to in section (2.1.2). Conversion of the number of employees to full-time equivalents for a financial year was performed in line with the methodology applied in the annual and consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft on the basis of the average in each case at the end of every quarter of the financial year in question. The average compensation of the employees was likewise determined according to the accrual principle and as an average value of a financial year in line with the compensation of the corporate bodies. Where employees simultaneously receive compensation as a member of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft, such compensation was not taken into consideration in this respect.

(4.2) Comparison of the annual change in compensation of the members of the Executive Board

Comparison of the annual change in compensation of the members of the Executive Board	2022 2021 %	2021 2020 %	2020 2019 %	2019 2018 %
Compensation of the members of the Executive Board ¹⁾²⁾				
Current members of the Executive Board				
Ralf Brühöfner	+ 34,4	- 8,1	- 14,7	+ 9,2
Oliver Schwegmann	+ 26,0	+ 12,5	+ 15,6	+ 4,0
Earnings performance				
Net income of Berentzen-Gruppe Aktiengesellschaft	- 466,6	- 85,1	- 17,3	- 14,8
Consolidated EBIT of Berentzen Group (group)	+ 24,2	+ 28,8	- 46,9	+ 0,1
Average compensation of employees				
Employees of Berentzen Group (group) Germany and Austria	+ 4,9	+ 1,7	- 1,5	+ 4,0

1) Compensation granted and owed as defined in Section 162 (1) sentence 1. sentence 2 No. 1 AktG.

2) Rates of change not adjusted for changes in connection with the date of joining the Executive Board, duration of membership of the Executive Board and departure from the Executive Board.

(4.3) Comparison of the annual change in compensation of the members of the Supervisory Board

Comparison of the annual change in compensation of the members of the Supervisory Board	2022 2021 %	2021 2020 %	2020 2019 %	2019 2018 %
Compensation of the members of the Supervisory Board ^{1) 2)}				
Current members of the Supervisory Board				
Uwe Bergheim	0,0	0,0	+ 50,0	-
Frank Schübel	0,0	+ 5,9	+ 13,3	+ 50,0
Dagmar Bottenbruch	+ 115,2	-	-	-
Heike Brandt	0,0	0,0	0,0	+ 7,1
Bernhard Düing	0,0	0,0	0,0	0,0
Hendrik H. van der Lof	0,0	0,0	0,0	+ 50,0
Earnings performance				
Net income of Berentzen-Gruppe Aktiengesellschaft	- 466,6	- 85,1	- 17,3	- 14,8
Consolidated EBIT of Berentzen Group (group)	+ 24,2	+ 28,8	- 46,9	+ 0,1
Average compensation of employees				
Employees of Berentzen Group (group) Germany and Austria	+ 4,9	+ 1,7	- 1,5	+ 4,0

1) Compensation granted and owed as defined in Section 162 (1) sentence 1 AktG.

2) Rates of change not adjusted for changes in connection with the date of joining the Supervisory Board and its committees, the duration of membership of the Supervisory Board and its committees and departure from the same in each case.

Haselünne, March 15, 2023

Berentzen-Gruppe Aktiengesellschaft

For the Executive Board

Ralf Brühöfner

Member of the Executive Board

Oliver Schwegmann

Member of the Executive Board

For the Supervisory Board

Uwe Bergheim

Chairman of the Supervisory Board

Auditor's Report

To Berentzen-Gruppe Aktiengesellschaft, Haselünne

We have audited the remuneration report of Berentzen-Gruppe Aktiengesellschaft, Haselünne, for the financial year from 1 January to 31 December 2022 including the related disclosures, which was prepared to comply with § [Article] 162 AktG [Aktiengesetz: German Stock Corporation Act].

Responsibilities of the Executive Directors and the Supervisory Board

The executive directors and the supervisory board of Berentzen-Gruppe Aktiengesellschaft are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from 1 January to 31 December 2022, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

Reference to an Other Matter – Formal Audit of the Remuneration Report according to § 162 AktG

The audit of the content of the remuneration report described in this auditor’s report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

Restriction on use

We issue this auditor’s report on the basis of the engagement agreed with Berentzen-Gruppe Aktiengesellschaft. The audit has been performed only for purposes of the company and the auditor’s report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor’s report is only towards the company in accordance with this engagement. The auditor’s report is not intended for any third parties to base any (financial) decisions thereon. We do not assume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB [Bürgerliches Gesetzbuch: German Civil Code], according to which objections arising from a contract may also be raised against third parties, is not waived.

Osnabrück, 16 March 2023

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft

sgd. Prof. Dr. Gregor Solfrian
Wirtschaftsprüfer
(German Public Auditor)

sgd. Stefan Geers
Wirtschaftsprüfer
(German Public Auditor)

Conditions for attending the annual general meeting and exercising voting rights

Shareholders are entitled to attend the 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 annual general meeting, meaning April 19, 2023, 00:00 hrs. (CEST), (the “evidence date”).

Both the registration and the evidence of shareholding must reach the Company by midnight (CEST) on May 3, 2023 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

Upon receipt of proper registration and proper documentation of their shareholding by May 3, 2023, midnight (CEST) at the latest, the admission tickets for the annual general meeting and the access details (access code and password) necessary in order to use the password-protected Internet service at <https://www.berentzen-gruppe.de/en/investors/annual-general-meeting/> will be sent out. To ensure that they receive their admission tickets in good time, shareholders are asked to register and to submit proper documentation of their shareholding to the Company as early as possible. The admission tickets merely serve as organisational aids and are not required in order to participate in the annual general meeting or to exercise voting rights.

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 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 annual 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.

Procedure for voting by authorised representatives

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 annual general meeting and exercising their voting rights in the annual general meeting. Granting of a proxy is permissible both before and during the annual general meeting and may be declared both vis-à-vis the person to be authorised and vis-à-vis the Company.

Even if an authorised representative is appointed, timely registration and the evidence of shareholding are required (see above under “Conditions for attending the annual general meeting and exercising voting rights”) to participate in the annual general meeting and exercise 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. 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.

Where the proxy authorisation is declared vis-à-vis the Company, separate proof of the proxy authorisation will not be required. If, however, the proxy authorisation is granted by way of a declaration vis-à-vis the authorised representative, the Company may demand proof of the authorisation, unless otherwise provided for in Section 135 AktG, i.e. in particular 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.

Proof of authorisation may be produced by the proxy holder on the date of the annual general meeting at the meeting venue. Proof of authorisation may be sent, changed or revoked by email, post or fax 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

A proxy authorisation may also be sent, changed or revoked via the password-protected Internet service on the Company's website at <https://www.berentzen-gruppe.de/en/investors/annual-general-meeting/> in accordance with the procedures provided for this purpose. The access data required to use the password-protected Internet service (access code and password) will be sent together with the admission tickets after registration has been completed in due form and time.

In order for an authorised representative to use the password-protected Internet service, the authorised representative must receive the relevant access details.

Shareholders who wish to authorise another person may also 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 <https://www.berentzen-gruppe.de/en/investors/annual-general-meeting/>.

The aforementioned transmission channels and the password-protected Internet service at <https://www.berentzen-gruppe.de/en/investors/annual-general-meeting/> are also available if the authorisation is to be granted by declaration vis-à-vis the Company; in this case, separate proof of granting the authorisation is not required. Authorisations may also be revoked or changed up by notifying the Company directly using the aforementioned transmission channels.

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 the evidence of shareholding are required (see above under "Conditions for attending the annual general meeting and exercising voting rights") to participate in the annual general meeting and exercise 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.

The Company-appointed proxies are obliged to exercise voting rights exclusively in accordance with the shareholder's instructions. In the absence of a clear and express instruction, the Company-appointed proxies will abstain from voting on the specific matter voted on or will not participate in this vote. The Company-appointed proxies may not apply any discretion of their own in exercising voting rights. If individual votes are taken on an agenda item without this having been announced in advance of the annual general meeting, any instruction issued regarding this agenda item overall will also be deemed a corresponding instruction for each item of the individual vote.

The Company-appointed proxies may not be authorised to raise objections or to submit motions or ask questions.

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 "Procedure for voting via an authorised representative" and, from April 19, 2023, 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 and by the end of May 9, 2023 midnight (CEST). No separate proof of proxy authorisation granted to the Company proxy will be required.

The shareholders will receive a form which may be used to authorise and instruct the Company-appointed proxies together with their admission tickets. It is also available for download at www.berentzen-gruppe.de/en/investors/annual-general-meeting/.

In addition, even during the annual general meeting the shareholders and their representatives are able to authorise the Company-appointed proxies to exercise their voting rights in accordance with their instructions.

The above details regarding the delivery of notices and time limits apply mutatis mutandis in respect of a revocation or amendment of an authorisation or instruction issued to a Company-appointed proxy. Should a shareholder wish to attend the annual general meeting themselves or through another authorised representative and to exercise their shareholders' rights, despite having already authorised the Company-appointed proxies, this shareholder's attendance in person or through an authorised representative will be deemed a revocation of the authorisation granted to the Company-appointed proxies. In this case, the Company-appointed proxies will not exercise their voting right.

Information on shareholder rights in accordance with Section 122 (2), Section 126 (1), Section 127, Section 131 (1) AktG

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 April 9, 2023 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. Motions and nominations pursuant to Section 126 (1) and Section 127 AktG

Shareholders and their representatives at the annual general meeting may submit motions and nominations regarding items of the agenda without the need for any announcement, publication or other specific act to this end prior to the annual general meeting.

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 25, 2023 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 502 372

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.

It is pointed out that motions and nominations, even if they have been submitted to the Company in advance and in due time, will only be considered at the general meeting if they are made or submitted verbally there. The right of each shareholder to submit motions on the various items of the agenda or nominations during the general meeting without prior submission to the Company remains unaffected.

3. Right to obtain information pursuant to Section 131 (1) AktG

Any shareholder or shareholder's representative may at the annual general meeting require the Executive Board to provide information on affairs of the Company, the Company's legal and business relationships with companies affiliated with it and on the position of the corporate group and of companies included in the consolidated financial statements, provided that this information is necessary for an appropriate assessment of an item of the agenda and the Executive Board does not have any statutory right to refuse to provide this information. Requests for information must be submitted orally at the annual general meeting and, as a rule, during the discussion.

4. Additional explanations of the rights of shareholders under Sections 122 (2), 126 (1), 127, 131 (1) AktG

Additional explanations of the rights of shareholders under Sections 122 (2), 126 (1), 127 and Section 131 (1) AktG, in particular details of further requirements beyond compliance with the relevant time limits, are available at

<https://www.berentzen-gruppe.de/en/investors/annual-general-meeting/>

Reference to the Company's website where the information under Section 124a AktG may be obtained

The convocation of the annual general meeting, an explanation of why no resolution is to be adopted concerning agenda item 1, the documents which are to be made available at the annual general meeting, the total number of shares and voting rights on the date of convocation, forms which may be used in order to authorise another person and, where appropriate, to issue instructions, any requests for items to be added to the agenda within the meaning of Section 122 (2) AktG and further information relating to the annual general meeting may be obtained on the website:

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

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 available on the Company's website at www.berentzen-gruppe.de/en/investors/annual-general-meeting/ and will be available for inspection at the annual general meeting.

The opening of the annual general meeting by the chair of the meeting and the speeches of the Executive Board will be recorded. The video recording of this can be accessed following the annual general meeting on the Berentzen-Gruppe Aktiengesellschaft website at www.berentzen-gruppe.de/en/investors/annual-general-meeting/. Verbal contributions by the shareholders or their representatives will not be recorded.

The Company also intends to publish on its website at www.berentzen-gruppe.de/en/investors/annual-general-meeting/ on a voluntary basis and in advance of the annual general meeting (probably on May 3, 2023) the speeches of the two members of the Executive Board to be delivered at the annual general meeting. The current versions of their speeches at that time will be published on its website.

Data protection information for shareholders

The Company processes personal data in order to conduct the annual general meeting and to enable shareholders to participate in and exercise their rights at the 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 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 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 annual general meeting was convened. The Company is not entitled to any voting rights based on these shares.

Haselünne, March 2023

Berentzen-Gruppe Aktiengesellschaft

The Executive Board

Appendix

Additional information on agenda item 7

Supplementary election to the Supervisory Board

Theresia Stöbe

Nomination proposal to the Annual General Meeting of Berentzen-Gruppe Aktiengesellschaft on May 10, 2023 as a Member of the Supervisory Board representing the shareholders



Details on the Supervisory Board

Mrs. Theresia Stöbe 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, Head of Finance Germany & Customer Development Finance Lead, Unilever Deutschland Holding GmbH, Hamburg, Germany
Year of birth	1981
Place of birth	Vienna, Austria
Residence	Hamburg, Germany

Professional career

2022 – today	Unilever Deutschland Holding GmbH, Hamburg, Germany Managing Director, Head of Finance Germany & Customer Development Finance Lead
2020 – 2022	Unilever Deutschland GmbH, Hamburg, Germany Finance Business Partner Director - DACH
2018 – 2020	Unilever PLC, London, Vereinigtes Königreich Supply Chain Finance Director
2016 – 2018	Unilever Deutschland GmbH, Hamburg, Germany Global Corporate Audit Manager
2015 – 2016	Unilever Deutschland GmbH, Hamburg, Germany Senior Finance Manager Foods DACH
2012 – 2015	Unilever Deutschland Produktions GmbH & Co OHG, Heppenheim, Germany Head of Supply Chain Finance – Ice Cream-Werke
2006 – 2012	Iglo Austria GmbH, Vienna, Austria Head of Finance
2004 – 2006	Unilever Austria GmbH, Vienna, Austria Junior Management Accountant (2006), Commercial Trainee (2004 – 2005)
2002 – 2003	Auditor Austria GmbH, Vienna, Austria Tax consultant

Training / Academic career

2014	Pre-Master of Business Administration (MBA), University St.Gallen, St.Gallen, Switzerland
2001	Study stay abroad, Herning Institute of Business Administration and Technology, Herning, Denmark
1999 – 2003	Studies Finance, Accounting and Taxation, FHW Fachhochschul-Studiengänge Betriebs- und Forschungseinrichtungen der Wiener Wirtschaft GmbH (University of Applied Sciences for Management & Communication), Vienna, Austria Degree: Master of Finance/Accounting/Tax

Membership of other statutory supervisory boards

None.

Membership of comparable domestic and foreign supervisory bodies of business companies

None.

Berentzen-Gruppe Aktiengesellschaft

Ritterstraße 7

49740 Haselünne

Germany

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F: +49 (0) 5961 502 372

E: ir@berentzen.de

Internet: www.berentzen-gruppe.de/en