

BERENTZEN-GRUPPE  
Thirst for life



Invitation to the  
Annual General Meeting  
2024

**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
<b>A. Specification of the message</b>	
1. Unique identifier of the event	BEZ052024oHV
2. Type of message	Meeting notice of a general meeting [format pursuant to Implementing Regulation (EU) 2018/1212: NEWM]
<b>B. Specification of the issuer</b>	
1. ISIN	DE0005201602
2. Name of issuer	Berentzen-Gruppe Aktiengesellschaft
<b>C. Specification of the meeting</b>	
1. Date of the General Meeting	17.05.2024 [format pursuant to Implementing Regulation (EU) 2018/1212: 20240517]
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	Virtual General Meeting: <a href="http://www.berentzen-gruppe.de/en/investors/annual-general-meeting/">www.berentzen-gruppe.de/en/investors/annual-general-meeting/</a>  In accordance with the German Stock Corporation Act: Stadhalle Haselünne, Friedrich-Berentzen-Weg 2, 49740 Haselünne, Germany
5. Record Date	25.04.2024, 24:00 hrs. (CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 20240425]
6. Uniform Resource Locator (URL)	<a href="http://www.berentzen-gruppe.de/en/investors/annual-general-meeting/">www.berentzen-gruppe.de/en/investors/annual-general-meeting/</a>

## Convenience Translation

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(The text decisive for the invitation to the annual general meeting of Berentzen-Gruppe Aktiengesellschaft is the one written in the German language.)

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**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:  
BEZ052024oHV

### **Invitation to the (virtual) Annual General Meeting**

We invite our shareholders to the (virtual) annual general meeting to be held on

Friday, May 17, 2024  
10:00 a.m. (Central European Summer Time – CEST)

Pursuant to Article 16 (5) of the Company's Articles of Association, the annual general meeting will be held in the form of a virtual general meeting pursuant to Section 118a of the German Stock Corporation Act (AktG) without the physical presence of shareholders or their authorised representatives (with the exception of the proxies appointed by the Company).

The venue of the annual general meeting as defined by AktG is Stadthalle Haselünne, Friedrich-Berentzen-Weg 2, 49740 Haselünne, Germany. The shareholders and their authorised representatives (with the exception of the proxies appointed by the Company) will have neither the right nor the option to be present at the venue of the annual general meeting.

There will be a live audio and video broadcast of the entire annual general meeting for duly registered shareholders or their authorised representatives on the Internet at [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting) in the **password-protected Internet service**. Shareholders – either by themselves or via their authorised representatives – will be exercising their voting rights exclusively by electronic post or by authorising the proxies appointed by the company.

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

For details of the rights of shareholders and their authorised representatives, please refer to the additional information printed after the agenda.

All of the members of the Executive Board and the Supervisory Board intend to attend the annual general meeting in person.

## Agenda

- 1. Presentation of the adopted Annual Financial Statements and the approved Consolidated Financial Statements at December 31, 2023, 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 2023 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 26, 2024. 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 are available on the Internet at [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting) from the time the Annual General Meeting is convened and also during the Annual General Meeting.

- 2. Adoption of a resolution regarding the utilisation of the distributable profit for the 2023 financial year**

The Executive Board and the Supervisory Board propose that the distributable profit of EUR 6,889,582.52 shown in the annual financial statements for the 2023 financial year be utilised as follows:

- |    |  |                  |
|----|--|------------------|
| a) | To pay a dividend of EUR EUR 0.09 per share of common stock eligible for dividends for the 2023 financial year | EUR 845,432.19   |
|    | und  |                  |
| b) | to carry forward the remaining amount of to new account.   | EUR 6,044,150.33 |

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 EUR 0.09 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 23, 2024.

- 3. Adoption of a resolution regarding the approval of the actions of the Executive Board in the 2023 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 2023 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 2023 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 2023 financial year for their actions in the said period.

**5. Election of the independent auditor of the annual and consolidated financial statements for the 2024 financial year, the auditor for a possible audit review of the abridged financial statements and interim management report in the 2024 financial year, the auditor for a possible audit review of additional information during the year as well as the auditor for any sustainability report for financial year 2024**

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

- a) 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 2024 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 2024, and in 2025 until the next annual general meeting.
- b) PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Osnabrück, is appointed for financial year 2024 as the auditor of any sustainability report prepared within the meaning of the Act on the Implementation of the Corporate Sustainability Reporting Directive ("CSRD"; Directive (EU) 2022/2464) into German law ("CSRD Implementation Act"), such appointment being effective from the entry into force of the CSRD Implementation Act. The Supervisory Board is instructed to implement this resolution only if, in accordance with the CSRD Implementation Act, any sustainability report to be prepared for financial year 2024 within the meaning of the CSRD Implementation Act is to be audited externally by an auditor to be appointed by the annual general meeting, and if the CSRD Implementation Act does not provide for any regulation for financial year 2024 in this respect that would make the appointment of the auditor of the sustainability report within the meaning of the CSRD Implementation Act by the annual general meeting unnecessary without legal proceedings.

In accordance with Article 16 (2) Subparagraph 3 of Regulation (EU) No. 537/2014, the Finance and Audit Committee declared that its recommendation regarding the election of the auditor of the annual financial statements and the consolidated financial statements for financial year 2024, the auditor for any review of the condensed financial statements and the interim management report in financial year 2024 as well as the auditor for any review of additional financial information prepared during the year 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 compensation report for the 2023 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) (compensation report).

Pursuant to Section 120a (4) AktG, the compensation 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 compensation report is recommendatory in nature.

The compensation report of Berentzen-Gruppe Aktiengesellschaft for the 2023 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 opinion on the audit of the compensation report is appended to the compensation report.

The audited compensation report of Berentzen-Gruppe Aktiengesellschaft for the 2023 financial year is presented below following this agenda item under "Compensation report of Berentzen-Gruppe Aktiengesellschaft for the 2023 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 compensation report of Berentzen-Gruppe Aktiengesellschaft for the 2023 financial year which has been prepared and audited in accordance with Section 162 AktG be approved.

## Compensation report of Berentzen-Gruppe Aktiengesellschaft for the 2023 financial year (agenda item 6)

### Compensation Report of Berentzen-Gruppe Aktiengesellschaft for the 2023 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 2023 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. 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. The Compensation Report for the 2023 financial year was not subjected to a voluntary audit of the content by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Osnabrück, the independent auditor for the consolidated financial statements and the annual financial statements of Berentzen-Gruppe Aktiengesellschaft as at December 31, 2023.

#### **(1) Review of the 2023 financial year from a compensation point of view**

##### **(1.1) Business performance and business result in the 2023 financial year**

The Berentzen Group achieved consolidated revenues of EUR 185.7 million (EUR 174.2 million) in the 2023 financial year; the adjusted consolidated earnings (consolidated EBIT) was EUR 7.7 million (EUR 8.3 million). The adjusted consolidated earnings before depreciation and amortisation came to EUR 16.0 million (EUR 16.7 million). The key financial performance indicators of the Berentzen-Gruppe Aktiengesellschaft group are therefore within the forecast ranges, which were adjusted slightly downward during the 2023 financial year. The range of the adjusted consolidated earnings was lowered only at the upper limit, however, not at its lower limit. In this way, the Berentzen Group fully reached its revenue and earnings goals for the 2023 financial year overall, even though the revenue growth was achieved exclusively through price increases with slightly lower unit sales and, accordingly, the earnings quality was not satisfactory. In addition, there was an inflationary price trend along the entire value chain, leading to a rise in other operating expenses, particularly personnel costs. These developments accounted overall for the decrease in adjusted consolidated earnings compared to the previous year.

The current compensation system for the members of the Executive Board of Berentzen-Gruppe Aktiengesellschaft applicable in the 2023 financial year is based as before on a “pay for performance” principle. Accordingly, the performance of the 2023 financial year is reflected in the short-term, single-year compensation of members of the Executive Board for this financial year, in which the financial performance criteria set by the Supervisory Board in December 2022 were overfulfilled, albeit to a significantly lesser extent than in the previous financial year when the achieved adjusted consolidated earnings far exceeded the amount forecast in the business plan. This compensation component will be paid in the 2024 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 2022 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 2023 to 2026. This will be paid, again subject to adoption by the Supervisory Board in the 2027 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 2023 financial year.

The minor changes to the composition of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft and its committees in this financial year are presented in section (3.2.1) of this Compensation Report. Among others, they affected the Personnel Committee of the Supervisory Board, which generally deals in a preparatory way for the Supervisory Board with matters concerning the compensation of members of the Executive Board and Supervisory Board.

## **(1.3) Resolution to approve the Compensation Report for the past 2022 financial year**

The Compensation Report for the 2022 financial year was prepared 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 10, 2023 with a majority of 90.87 % 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 2023 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 2023 financial year. Employment contracts that correspond with this compensation system have been concluded with the current members of the Executive Board.

Insofar as the corresponding performance criteria were met, the members of the Executive Board were granted multiple-year variable compensation components for the last time for a performance period that ended in the 2022 financial year; these compensation components had been committed in previous financial years under the compensation system valid at that time for the members of the Executive Board in accordance with their employment contracts concluded under that system.

In accordance with the current compensation system, after the end of the 2022 financial year the Supervisory Board made in its meeting on March 21, 2023, the necessary findings with regard to target achievement for the variable compensation components and adopted these accordingly for the 2022 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 that the Executive Board members 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.



Compensation component	Structure / parameter	Purpose / Link to strategy
<b>Target total compensation</b>	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	
<b>Fixed compensation components</b>		
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	
<b>Variable compensation components</b>		
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 &lt; 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><b>Maximum compensation</b>  (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><b>Other compensation policies</b></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

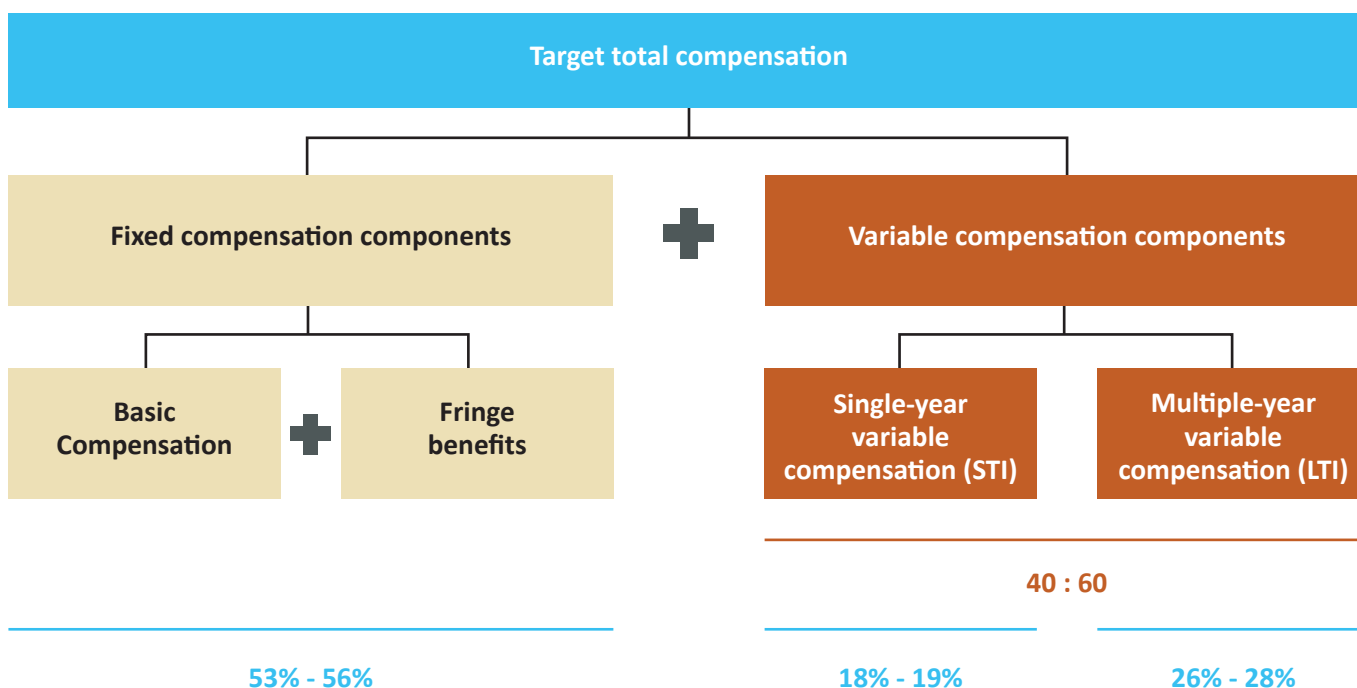
The target total compensation is such compensation as would be paid to an Executive Board member for a financial year (performance period) as an aggregate of all fixed and variable compensation components that would be paid overall if the degree of target achievement amounted to 100 % in both of the 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 diagram shows 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%



## **(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
- Earmarked payment of an annual amount of EUR 12 thousand to use for 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.

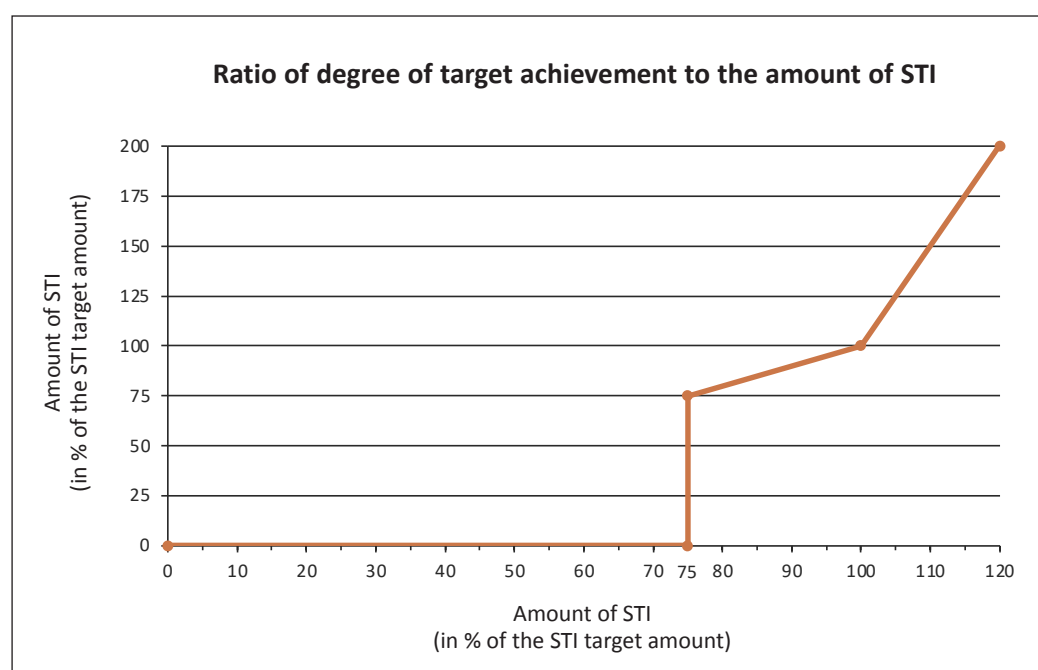
A degree of target achievement of 75 % forms the lower limit for the STI, i.e. in the event of a degree of target achievement of less than 75 %, no STI will be granted.

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), which 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 share price change 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.

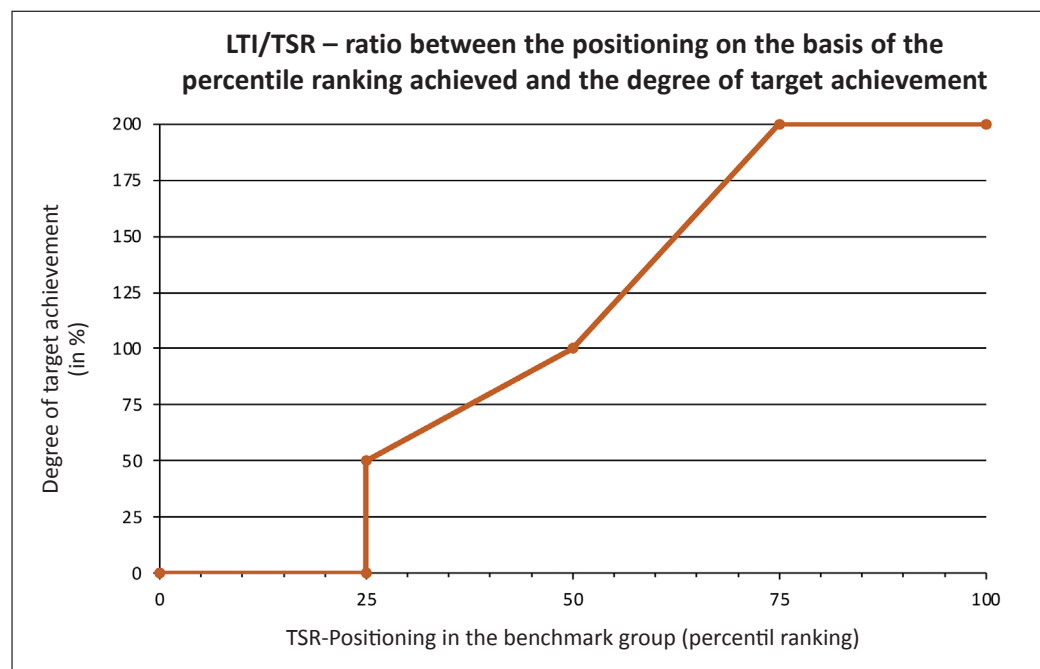
The average period for calculating the beginning share price is not part of the LTI performance period.

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**

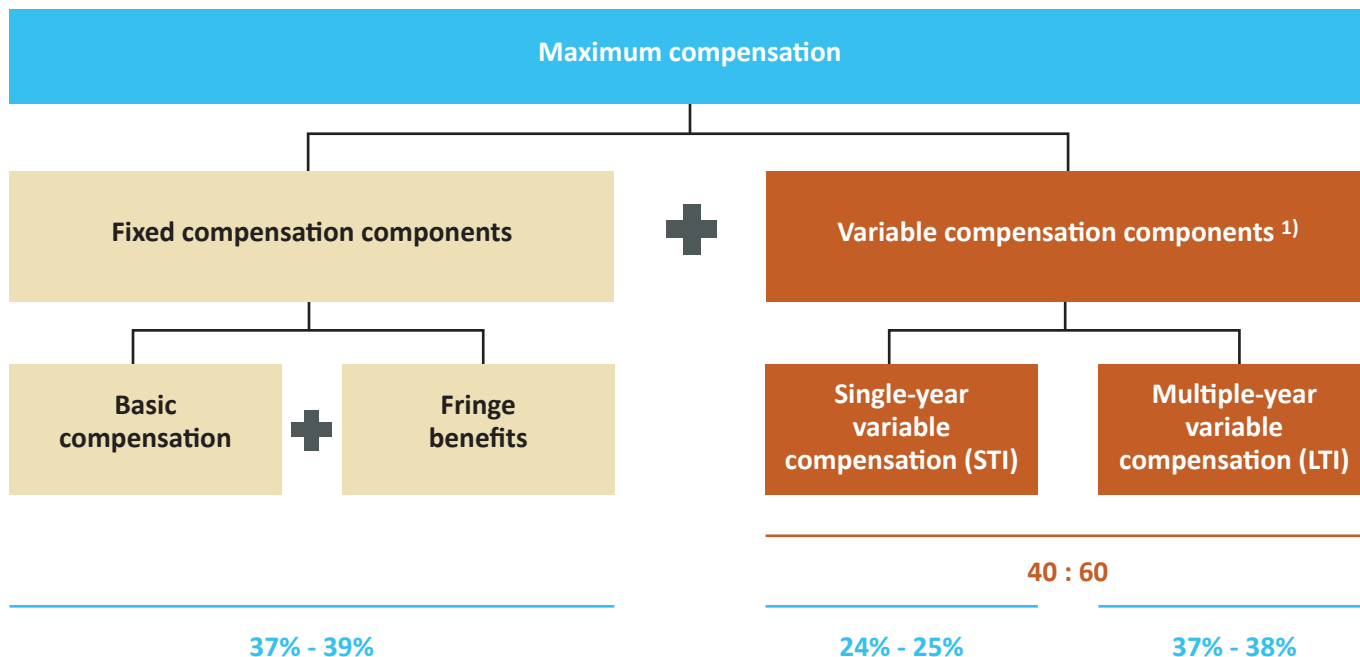
The maximum compensation corresponds to the total of the maximum amount of all fixed and variable compensation components for the financial year in question for the Executive Board member in question – irrespective of whether they will be paid out in the financial year in question or at a later point 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 diagram shows 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 2023 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 2023 financial year:

<b>Name</b>	<b>Duration of membership of the Executive Board</b>	<b>Responsibilities</b>
<b>Current members of the Executive Board</b>		
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 2023 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 2023 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			
	2023				2023			
	Target total compensation		Maximum compensation		Target total compensation		Maximum compensation	
	TEUR	%	TEUR	%	TEUR	%	TEUR	%
<b>Fixed compensation components</b>								
Basic compensation	400.0	50.0	400.0	34.8	360.0	48.0	360.0	32.7
Fringe benefits	50.0	6.2	50.0	4.3	40.0	5.3	40.0	3.7
	<b>450.0</b>	<b>56.2</b>	<b>450.0</b>	<b>39.1</b>	<b>400.0</b>	<b>53.3</b>	<b>400.0</b>	<b>36.4</b>
<b>Variable compensation components <sup>1)</sup></b>								
Single-year variable compensation (STI)								
STI 2023	140.0	17.5	280.0	24.4	140.0	18.7	280.0	25.4
Multiple-year variable compensation (LTI)								
LTI 2023 - 2026	210.0	26.3	420.0	36.5	210.0	28.0	420.0	38.2
	<b>350.0</b>	<b>43.8</b>	<b>700.0</b>	<b>60.9</b>	<b>350.0</b>	<b>46.7</b>	<b>700.0</b>	<b>63.6</b>
	<b>800.0</b>	<b>100.0</b>	<b>1,150.0</b>	<b>100.0</b>	<b>750.0</b>	<b>100.0</b>	<b>1,100.0</b>	<b>100.0</b>

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.

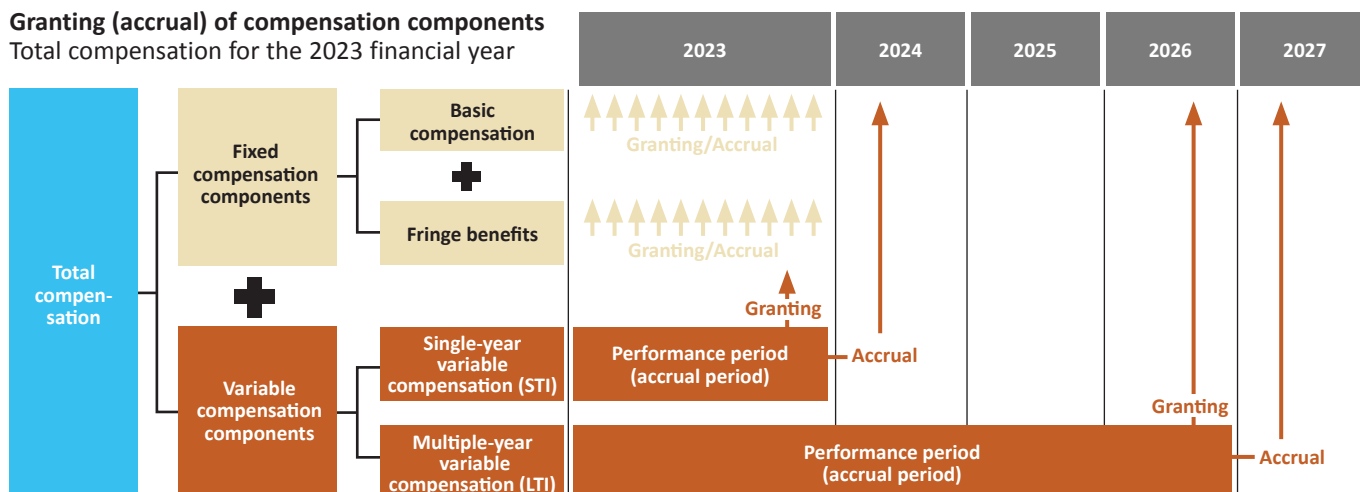
## (2.2.3) Compensation granted and owed

### (2.2.3.1) Explanatory notes on the concept of granted and owed compensation

Under Section 162 AktG, the compensation granted and owed to each current or former member of the Executive Board in the past financial year is to be reported in the Compensation Report.

Accordingly, compensation is fundamentally deemed „granted“ if it has actually been paid to the individual member of the Executive Board (so-called „cash method“ which follows the cash-accounting principle). According to a legal understanding that is increasingly taking shape in the interpretation of the concept of granted compensation as defined in Section 162 AktG, it is permissible alternatively to state the compensation components, independently from their payment date, in the Compensation Report already for the financial year in which the single-year or multiple-year activity underlying the respective compensation component was fully performed (so-called „accrual method“). This allows for a more transparent and period-aligned presentation of the connection between compensation and the company’s performance for or during the same financial year, and thus pays additional consideration to the notion of „pay for performance“. Against this backdrop, the cash method applied in the 2022 Compensation Report has been shifted for the present Compensation Report to an accrual method with respect to the concept of granted compensation as defined in Section 162 AktG. However, this method was already applied as a basis for the presentation of the compensation of members of the Executive Board, that was included additionally as a supplemental voluntary explanatory note.

The following diagram depicts the understanding of the concept of granted compensation as defined in Section 162 AktG as applied here according to the accrual method:



Finally, 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.

**(2.2.3.2) Overview of the compensation granted and owed for the 2023 financial year**

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 2023 financial year is presented below. Thus, there are explanations of how the compensation granted and owed corresponds to the current compensation system, and any deviations are indicated with further explanations in this regard. How the performance criteria are applied is explained as well. Finally, there are also 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, for which the concept definitions cited in the previous section (2.2.3.1) are taken as a basis.

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 2023 financial year – exclusively by Berentzen-Gruppe Aktiengesellschaft:

Granted and owed compensation of the members of the Executive Board	Oliver Schwegmann				Ralf Brühöfner			
	2023		2022 <sup>1)</sup>		2023		2022 <sup>1)</sup>	
	EUR'000	%	EUR'000	%	EUR'000	%	EUR'000	%
<b>Fixed compensation components</b>								
Basic compensation	400.0	63.6	400.0	55.3	360.0	62.4	360.0	52.4
Fringe benefits	43.1	6.8	43.8	6.0	30.5	5.3	30.3	4.4
	<b>443.1</b>	<b>70.4</b>	<b>443.8</b>	<b>61.3</b>	<b>390.5</b>	<b>67.7</b>	<b>390.3</b>	<b>56.8</b>
<b>Variable compensation components</b>								
Single-year variable compensation (STI)								
STI 2023 <sup>2)</sup>	186.3	29.6	-	-	186.3	32.3	-	-
STI 2022	-	-	280.0	38.7	-	-	280.0	40.7
Multiple-year variable compensation (LTI)								
LTI 2020-2022 <sup>3)</sup>	-	-	-	-	-	-	17.2	2.5
	<b>186.3</b>	<b>29.6</b>	<b>280.0</b>	<b>38.7</b>	<b>186.3</b>	<b>32.3</b>	<b>297.2</b>	<b>43.2</b>
	<b>629.4</b>	<b>100.0</b>	<b>723.8</b>	<b>100.0</b>	<b>576.8</b>	<b>100.0</b>	<b>687.5</b>	<b>100.0</b>

1) Data for the 2022 financial year adjusted due to the accrual method applied in the 2023 Compensation Report with reference to the concept of granted compensation as defined in Section 162 AktG in place of the cash method applied in the 2022 Compensation Report. For this, see the presentation in section (2.2.3.1).

2) Amount and payout of the granted single-year variable compensation payments (STI) for the 2023 financial year are 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.

3) 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.

### (2.2.3.3) Basic compensation

The basic compensation granted in the 2023 financial year corresponds 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.

### (2.2.3.4) Fringe benefits

The fringe benefits granted in the 2023 financial year similarly correspond 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.

### (2.2.3.5) Variable compensation components

#### (2.2.3.5.1) Single-year variable compensation (STI)

Finally, the single-year variable compensation granted in the 2023 financial year also corresponds 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 STI <sup>1)</sup>						
	Consolidated EBIT				STI		2023
	Target value	Value actually achieved	Degree of target achievement		STI target amount	Amount of STI	
			(computed)	(relevant) <sup>2)</sup>			% of target amount
Current members of the Executive Board	EUR'000	EUR'000	%	%	EUR'000	EUR'000	EUR'000
<b>Oliver Schwegmann</b>							
Single-year variable compensation (STI)							
STI 2023	7,227	7,705	106.6	106.6	140.0	133.1	186.3
<b>Ralf Brühöfner</b>							
Single-year variable compensation (STI)							
STI 2023	7,227	7,705	106.6	106.6	140.0	133.1	186.3

1) Amount and payout of the granted single-year variable compensation payments (STI) for the 2023 financial year are 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 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).

#### (2.2.3.5.2) Multiple-year variable compensation (LTI)

No multiple-year variable compensation was granted or owed to members of the Executive Board in the 2023 financial year, since no LTI performance period ended in this financial year that would have been relevant for the granting of such compensation.

#### (2.2.3.5.3) Voluntary special allowance

Likewise, no voluntary special allowance was granted or owed to the members of the Executive Board in the 2023 financial year.

## (2.2.4) Compliance with the maximum compensation

### (2.2.4.1) Compensation granted and owed for the 2023 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 2023 financial year in application of the accrual method (on this, see the presentation in section (2.2.3.1) above) are aligned to this 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 2023 financial year.

As for the multiple-year variable compensation components promised for the 2023 financial year with their four-year performance period, by contrast, no reporting as to compliance with the set or computed upper limits is yet possible in the present Compensation Report, since their LTI performance period will not be complete until the end of the 2026 financial year and hence this compensation component was neither granted nor owed in the 2023 financial year, in application of the accrual method. For further explanation, please refer to the statements in the following section (2.2.4.2).

The table below summarises the compliance with the upper limits for the fixed and single-year variable compensation components granted to the members of the Executive Board in the 2023 financial year.

Compliance with upper limits for the compensation granted and owed to the members of the Executive Board	Oliver Schwegmann				Ralf Brühöfner			
	2023				2023			
	Target compensation	Upper limit	Granted		Target compensation	Upper limit	Granted	
	EUR'000	EUR'000	EUR'000	% of the upper limit	EUR'000	EUR'000	EUR'000	% of the upper limit
Current members of the Executive Board								
<b>Fixed compensation components</b>								
Basic compensation 2023	400.0	400.0	400.0	100.0	360.0	360.0	360.0	100.0
Fringe benefits 2023	50.0	50.0	43.1	86.2	40.0	40.0	30.5	76.3
	<b>450.0</b>	<b>450.0</b>	<b>443.1</b>	<b>98.5</b>	<b>400.0</b>	<b>400.0</b>	<b>390.5</b>	<b>97.6</b>
<b>Variable compensation components</b>								
Single-year variable compensation (STI)								
STI 2023 <sup>1)</sup>	140.0	280.0	186.3	66.5	140.0	280.0	186.3	66.5
	<b>140.0</b>	<b>280.0</b>	<b>186.3</b>	<b>66.5</b>	<b>140.0</b>	<b>280.0</b>	<b>186.3</b>	<b>66.5</b>
	<b>590.0</b>	<b>730.0</b>	<b>629.4</b>	<b>86.2</b>	<b>540.0</b>	<b>680.0</b>	<b>576.8</b>	<b>84.8</b>

1) Amount and payout of the granted single-year variable compensation payments (STI) for the 2023 financial year are 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.

#### **(2.2.4.2) Compensation committed for the 2023 financial year**

The maximum compensation set for the members of the Executive Board for the 2023 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 the single-year or multiple-year activity on which the compensation is based has been fully performed – as a function of the respective target achievement with regard to the variable compensation components. This is the case as soon as the performance periods of all compensation components that have been committed to the members of the Executive Board for the financial year in question have ended. 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 2023 financial year will only be reviewed and reported on after the end of the 2026 financial year and in the Compensation Report for the 2027 financial year.

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

In the 2023 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 2023 financial year, no payments were made in connection with special termination rights falling under this provision.

#### **(2.3) 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 2023 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 2023 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 10, 2023 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
<b>Supervisory Board fixed compensation</b>	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)
<b>Fixed compensation for Supervisory Board committees</b>	Chairman: additional 50 % of the respective annual compensation
	Members: additional 25 % of the respective annual compensation
<b>Maximum compensation</b>	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.
<b>Other compensation policies</b>	
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.

In the event of an amendment to the Company's Articles of Association relating to the compensation of the Supervisory Board members, a proposed resolution on approval of the compensation will again be submitted to the annual general meeting, in any case no later than at the annual general meeting in 2025, in order to confirm the amendment.

### **(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 in the 2023 financial year to all current members of the Supervisory Board and to one former member who still held office during this 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 2023 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 2023 financial year, the following members belonged to the Company's Supervisory Board:

<b>Name</b>	<b>Duration of membership of the Supervisory Board</b> <b>Supervisory Board member representing the shareholders / employees</b>	<b>Function in the Supervisory Board / in a Supervisory Board committee</b>
<b>Current members of the Supervisory Board</b>		
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
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 (until May 10, 2023)
Hendrik H. van der Lof	since May 19, 2017 Supervisory Board member representing the shareholders	Chairman of the Finance and Audit Committee
Theresia Stöbe	since May 10, 2023 Supervisory Board member representing the shareholders	Member of the Personnel and Nomination Committee (since May 10, 2023) Member of the Finance and Audit Committee (since May 10, 2023)

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
<b>Former members of the Supervisory Board</b>		
Dagmar Bottenbruch	from July 2, 2020 to May 10, 2023  Supervisory Board member representing the shareholders	Member of the Personnel and Nomination Committee (until May 10, 2023)

### **(3.2.2) Compensation granted and owed**

#### **(3.2.2.1) Explanatory notes on the concept of granted and owed compensation**

Under Section 162 AktG, the compensation granted and owed to each current or former member of the Supervisory Board in the past financial year is to be reported in the Compensation Report.

For explanation of the concept of „granted and owed“ compensation as defined in Section 162 AktG and for explanation of the shift made in the present Compensation Report from the cash method still applied in the 2022 Compensation Report to an accrual method with reference to the concept of granted compensation as defined in Section 162 AktG, please refer to the statements in section (2.2.3.1), which are applicable accordingly in the present case. The accrual method was already applied as a basis for the presentation of the compensation granted and owed to members of the Supervisory Board, that was included additionally as a supplemental voluntary explanatory note.

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 due after the end of the relevant financial year.

#### **(3.2.2.2) Overview of the compensation granted and owed for the 2023 financial year**

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 2023 financial year is presented below. Thus, there are explanations of how the compensation granted and owed corresponds to the current compensation system, and any deviations are indicated with further explanations in this regard. 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, for which the concept definitions cited in section (2.2.3.1) are taken as a basis.

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 2023 financial year:

Granted and owed compensation of the members of the Supervisory Board <sup>1)</sup>	Fixed compensation for Supervisory Board activities				Fixed compensation for activities on a Supervisory Board committee				Total compensation			
	2023		2022 <sup>2)</sup>		2023		2022		2023		2022 <sup>2)</sup>	
	EUR'000	%	EUR'000	%	EUR'000	%	EUR'000	%	EUR'000	%	EUR'000	%
<b>Current members of the Supervisory Board</b>												
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
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	90.6	17.0	80.0	1.8	9.4	4.3	20.0	18.8	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
Theresia Stöbe	11.3	66.6	-	-	5.7	33.4	-	-	17.0	100.0	-	-
	<b>121.8</b>	<b>67.6</b>	<b>110.5</b>	<b>66.7</b>	<b>58.5</b>	<b>32.5</b>	<b>55.3</b>	<b>33.3</b>	<b>180.3</b>	<b>100.0</b>	<b>165.8</b>	<b>100.0</b>
<b>Former members of the Supervisory Board</b>												
Dagmar Bottenbruch	7.0	79.8	17.0	80.0	1.8	20.2	4.3	20.0	8.8	100.0	21.3	100.0
	<b>7.0</b>	<b>79.8</b>	<b>17.0</b>	<b>80.0</b>	<b>1.8</b>	<b>20.2</b>	<b>4.3</b>	<b>20.0</b>	<b>8.8</b>	<b>100.0</b>	<b>21.3</b>	<b>100.0</b>
	<b>128.8</b>	<b>68.1</b>	<b>127.5</b>	<b>68.2</b>	<b>60.3</b>	<b>31.9</b>	<b>59.5</b>	<b>31.8</b>	<b>189.1</b>	<b>100.0</b>	<b>187.0</b>	<b>100.0</b>

1) 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.

2) Data for the 2022 financial year adjusted due to the accrual method applied in the 2023 Compensation Report with reference to the concept of granted compensation as defined in Section 162 AktG in place of the cash method applied in the 2022 Compensation Report. For this, see the presentation in sections (3.2.2.1) and (2.2.3.1).

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) 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 2023 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 2023 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 2023 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 method, 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 2019 and 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 2019 financial year. For explanation of the shift made in the present Compensation Report from the cash method still applied in the 2022 Compensation Report to an accrual method with reference to the concept of granted compensation as defined in Section 162 AktG, please refer to the statements in section (2.2.3.1), which are applicable accordingly in the present case.

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 method 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	2023 2022 %	2022 2021 %	2021 2020 %	2020 2019 %
<b>Compensation of the members of the Executive Board <sup>1) 2)</sup></b>				
<b>Current members of the Executive Board</b>				
Ralf Brühöfner	- 16.1	- 3.1	+ 41.0	- 12.2
Oliver Schwegmann	- 13.0	- 2.6	+ 41.0	+ 6.4
<b>Earnings performance</b>				
Net income of Berentzen-Gruppe Aktiengesellschaft	- 60.0	- 466.6	- 85.1	- 17.3
Consolidated EBIT of Berentzen Group (group)	- 7.6	+ 24.2	+ 28.8	- 46.9
<b>Average compensation of employees <sup>1)</sup></b>				
Employees of Berentzen Group (group) Germany and Austria	+ 5.3	+ 4.3	+ 1.9	- 1.0

1) Data on changes prior to the 2023 financial year are adjusted due to the accrual method applied in the 2023 Compensation Report with reference to the concept of granted compensation as defined in Section 162 AktG in place of the cash method applied in the 2022 Compensation Report. For this, see the presentation in section (2.2.3.1).

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

#### (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	2023 2022 %	2022 2021 %	2021 2020 %	2020 2019 %
<b>Compensation of the members of the Supervisory Board <sup>1) 2) 3)</sup></b>				
<b>Current members of the Supervisory Board</b>				
Uwe Bergheim	0.0	0.0	0.0	0.0
Frank Schübel	0.0	0.0	0.0	+ 5.9
Heike Brandt	0.0	0.0	0.0	0.0
Bernhard Düing	- 11.7	0.0	0.0	0.0
Hendrik H. van der Lof	0.0	0.0	0.0	0.0
Theresia Stöbe	-	-	-	-
<b>Former members of the Supervisory Board</b>				
Dagmar Bottenbruch	- 58.5	0.0	+ 115.2	-
<b>Earnings performance</b>				
Net income of Berentzen-Gruppe Aktiengesellschaft	- 60.0	- 466.6	- 85.1	- 17.3
Consolidated EBIT of Berentzen Group (group)	- 7.6	+ 24.2	+ 28.8	- 46.9
<b>Average compensation of employees <sup>1)</sup></b>				
Employees of Berentzen Group (group) Germany and Austria	+ 5.3	+ 4.3	+ 1.9	- 1.0

1) Data on changes prior to the 2023 financial year are adjusted due to the accrual method applied in the 2023 Compensation Report with reference to the concept of granted compensation as defined in Section 162 AktG in place of the cash method applied in the 2022 Compensation Report. For this, see the presentation in sections (3.2.2.1) and (2.2.3.1).

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

3) 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 20, 2024

#### 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



## Report of the independent auditor on the formal audit of the remuneration report pursuant to § 162 Abs. 3 AktG

To Berentzen-Gruppe Aktiengesellschaft, Haselünne

### Opinion

We have formally audited the remuneration report of the Berentzen-Gruppe Aktiengesellschaft, Haselünne, for the financial year from January 1 to December 31 2023 to determine whether the disclosures pursuant to § [Article] 162 Abs. [paragraphs] 1 and 2 AktG [Aktiengesetz: German Stock Corporation Act] have been made in the remuneration report. In accordance with § 162 Abs. 3 AktG, we have not audited the content of the remuneration report.

In our opinion, the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the accompanying remuneration report. Our opinion does not cover the content of the remuneration report.

### Basis for the opinion

We conducted our formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG and IDW [Institut der Wirtschaftsprüfer: Institute of Public Auditors in Germany] Auditing Standard: The formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG (IDW AuS 870 (09.2023)). Our responsibility under that provision and that standard is further described in the "Auditor's Responsibilities" section of our auditor's report. As an audit firm, we have complied with the requirements of the IDW Quality Management Standard: Requirements to quality management for audit firms [IDW Qualitätsmanagementstandard - IDW QMS 1 (09.2022)]. We have complied with the professional duties pursuant to the Professional Code for German Public Auditors and German Chartered Auditors [Berufssatzung für Wirtschaftsprüfer und vereidigte Buchprüfer - BS WP/vBP], including the requirements for independence.

### Responsibility of the Management Board and the Supervisory Board

The management board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. They 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 (i.e., fraudulent financial reporting and misappropriation of assets) or error.

### Auditor's Responsibilities

Our objective is to obtain reasonable assurance about whether the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report and to express an opinion thereon in an auditor's report.

We planned and performed our audit to determine, through comparison of the disclosures made in the remuneration report with the disclosures required by § 162 Abs. 1 and 2 AktG, the formal completeness of the remuneration report. In accordance with § 162 Abs 3 AktG, we have not audited the accuracy of the disclosures, the completeness of the content of the individual disclosures, or the appropriate presentation of the remuneration report.

Osnabrück, March 21, 2024

**PricewaterhouseCoopers GmbH**  
**Wirtschaftsprüfungsgesellschaft**

Carsten Schürmann

ppa. Maik Schure

Wirtschaftsprüfer  
(German Public Auditor)

Wirtschaftsprüfer  
(German Public Auditor)

## 7. Elections to the Supervisory Board

The term of office of all shareholder representatives in office on the Supervisory Board ends at the end of the annual general meeting which votes on the formal approval of the actions of the members of the Supervisory Board for the 2023 financial year, i.e. at the end of the annual general meeting on May 17, 2024, which means that the shareholder representatives must be newly elected at this annual general meeting.

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

- a) Mr Uwe Bergheim, residing in Düsseldorf, Germany, self-employed management consultant,
- b) Mr José S. de la Iglesia García-Guerrero, residing in Kulmbach, Germany, Managing Director of Dolger Kirchen S.L.U., L'Elia (Valencia), Spain,
- c) Mr Hendrik H. van der Lof, residing in Almelo, Netherlands, Managing Director of Via Finis Invest B.V., Almelo, Netherlands,
- d) Ms. Theresia Stöbe, residing in Hamburg, Germany, Managing Director, Head of Finance Germany & Customer Development Finance Lead, Unilever Deutschland Holding GmbH, Hamburg, Germany,

to the Supervisory Board as shareholder representatives with effect from the end of the annual general meeting convened for May 17, 2024 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 2028 financial year.

The election proposals take 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 strive to fill the skills profile and diversity policy for the entire Board prepared by the Supervisory Board. The targets, skills profile and diversity policy were adopted by the Supervisory Board in December 2023 and were published, along with the status of implementation, in the declaration on corporate governance for the 2023 financial year. This declaration is included in the 2023 Annual Report and forms part of the documents mentioned under agenda item 1, which are available online at [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting) and will also be available there during the annual general meeting.

A qualification matrix with information on the proposed candidates is available on the Internet at [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting).

All proposed candidates put forward for election are familiar with the sector in which the Company operates. Mr. Hendrik H. van der Lof and Ms. Theresia Stöbe each have accounting and auditing expertise. In addition, all proposed candidates have expertise in the field of sustainability (ESG).

In accordance with the German Corporate Governance Code, the proposed candidates will ensure that they have sufficient time available to discharge their duties; furthermore, the Supervisory Board has satisfied itself that the proposed candidates are able to devote the expected amount of time required.

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

The current members of the Supervisory Board agree that Mr Uwe Bergheim should be proposed for election as Chairman of the Supervisory Board in the meeting of the Supervisory Board following the annual general meeting on May 17, 2024.

**Disclosures in accordance with Section 125 (1) 5 AktG:**

a) Mr Uwe Bergheim:

Mr Uwe Bergheim is not a member of any other statutory supervisory boards or comparable supervisory bodies of commercial enterprises in Germany or abroad.

b) Mr José S. de la Iglesia García-Guerrero:

Mr José S. de la Iglesia García-Guerrero is not a member of any other statutory supervisory boards.

Mr José S. de la Iglesia García-Guerrero is a member of the following comparable supervisory bodies of commercial enterprises in Germany or abroad:

HANNUN SA, Castellar del Vallés (Barcelona), Spain (listed company; indirect member of the Board of Directors as Managing Director of Dolger Kirchen, S.L.U, L'Eliana (Valencia), Spain, which in turn is a direct member of the Board of Directors of HANNUN S.A.)

c) Mr Hendrik H. van der Lof:

Mr Hendrik H. van der Lof is not a member of any other statutory supervisory boards or comparable supervisory bodies of commercial enterprises in Germany or abroad.

d) Ms Theresia Stöbe:

Ms Theresia Stöbe is not a member of any other statutory supervisory boards or comparable supervisory bodies within commercial enterprises in Germany or abroad.

**Disclosures pursuant to recommendation C.13 of the German Corporate Governance Code (GCGC)**

a) Mr Uwe Bergheim:

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 Mr Uwe Bergheim 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, Mr Uwe Bergheim is independent as defined by the relevant recommendations of the German Corporate Governance Code.

b) Mr José S. de la Iglesia García-Guerrero:

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 Mr José S. de la Iglesia García-Guerrero 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, Mr José S. de la Iglesia García-Guerrero is independent as defined by the relevant recommendations of the German Corporate Governance Code.

c) Mr Hendrik H. van der Lof:

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 Mr Hendrik H. van der Lof 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, Mr Hendrik H. van der Lof is independent as defined by the relevant recommendations of the German Corporate Governance Code.

d) Ms Theresia Stöbe:

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 candidates, in particular their CVs, 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 [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting).

**8. Resolution on the cancellation of the existing Authorised Capital and the creation of new Authorised Capital 2024 in return for contributions in cash and/or in kind with the possibility of disapplying pre-emptive rights and the corresponding amendment to Article 4 (4) of the Articles of Association**

The Authorised Capital 2019 created based on a resolution adopted by the annual general meeting on May 22, 2019 expires on May 21, 2024. In order to ensure that the Company's remains flexible in this regard in the future, the existing Authorised Capital 2019 is to be cancelled and new Authorised Capital in the amount of 40% of the existing share capital is to be created.

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

a) The authorisation of the Executive Board to increase the share capital (Authorised Capital 2019) adopted by the annual general meeting on May 22, 2019 under item 8 of the agenda is revoked, insofar as it has not been used until then.

b) Creation of Authorised Capital 2024

The Executive Board shall be authorised, with the approval of the Supervisory Board, to increase the share capital on one or more occasions until May 16, 2029 by issuing new ordinary bearer shares in return for contributions in cash or in kind by up to EUR 9,984,000.00 (Authorised Capital 2024). As a rule, shareholders shall be granted a pre-emptive right. The new shares may also be acquired by one or more banks or equivalent entities as defined in Section 186 (5) sentence 1 AktG, subject to the obligation to offer them to the shareholders for subscription.

However, the Executive Board shall be authorised to disapply shareholders' pre-emptive rights in particular with the approval of the Supervisory Board:

- for fractions of shares
- for the acquisition of contributions in kind, such as the granting of shares in return for the contribution of companies, in return for the contribution of parts of companies or equity interests in companies, or in return for the contribution of other assets including receivables
- to issue an appropriate number of shares not exceeding a proportionate amount of the share capital of EUR 2,496,000.00 attributable to them to employees of the Company and of affiliated companies subordinate to the Company
- to grant the holders and/or creditors of conversion and/or option rights or the debtors of conversion and/or option obligations under convertible bonds and/or bonds with warrants issued by the Company directly or through a (direct or indirect) majority holding company a subscription right to new shares to the extent to which they would be entitled after exercise of the conversion and/or option rights or after fulfilment of the conversion and/or option obligations
- if a capital increase in return for contributions in cash does not exceed twenty percent of the share capital and the issue price of the new shares is not substantially lower than the share price pursuant to Section 186 (3) sentence 4 AktG. Disapplying shareholders' pre-emptive rights under other authorisations pursuant to Section 186 (3) sentence 4 AktG shall be taken into account when using the present authorisation under Section 186 (3) sentence 4 AktG.

The aforementioned authorisation to disapply pre-emptive rights for capital increases in return for contributions in cash and/or in kind is limited to a maximum amount of twenty percent of the share capital which may not be exceeded either at the time this authorisation comes into effect or at the time it is exercised. The aforementioned limit of twenty percent must also include treasury shares that are issued or sold during the authorisation period while applying Section 186 (3) sentence 4 AktG, either directly or analogously, and any shares that are issued to service convertible bonds and/or bonds with warrants (hereinafter "bonds") insofar as the bonds are issued after this authorisation comes into effect subject to the disapplication of shareholders' preemptive rights in line with Section 186 (3) sentence 4 AktG.

The Executive Board shall be authorised to fix all other details of the approved capital increase and its execution with the approval of the Supervisory Board. Pursuant to Section 179 (1) sentence 2 AktG, the Supervisory Board shall be authorised to amend the wording of the Articles of Association accordingly each time after Authorised Capital 2024 has been exercised or after the period for the utilisation of Authorised Capital 2024 has expired.

c) Article 4 (4) of the Articles of Association shall be revised as follows:

"(4) The Executive Board is authorised, with the approval of the Supervisory Board, to increase the share capital on one or more occasions until May 16, 2029 by issuing new ordinary bearer shares in return for contributions in cash or in kind by up to EUR 9,984,000.00 (Authorised Capital 2024). As a rule, shareholders shall be granted a pre-emptive right. The new shares may also be acquired by one or more banks or equivalent entities as defined in Section 186 (5) sentence 1 AktG, subject to the obligation to offer them to the shareholders for subscription.

However, the Executive Board is authorised to disapply shareholders' pre-emptive rights in particular with the approval of the Supervisory Board:

- for fractions of shares
- for the acquisition of contributions in kind, such as the granting of shares in return for the contribution of companies, in return for the contribution of parts of companies or equity interests in companies, or in return for the contribution of other assets including receivables
- to issue an appropriate number of shares not exceeding a proportionate amount of the share capital of EUR 2,496,000.00 attributable to them to employees of the Company and of affiliated companies subordinate to the Company
- to grant the holders and/or creditors of conversion and/or option rights or the debtors of conversion and/or option obligations under convertible bonds and/or bonds with warrants issued by the Company directly or through a (direct or indirect) majority holding company a subscription right to new shares to the extent to which they would be entitled after exercise of the conversion and/or option rights or after fulfilment of the conversion and/or option obligations
- if a capital increase in return for contributions in cash does not exceed twenty percent of the share capital and the issue price of the new shares is not substantially lower than the share price pursuant to Section 186 (3) sentence 4 AktG. Disapplying shareholders' pre-emptive rights under other authorisations pursuant to Section 186 (3) sentence 4 AktG shall be taken into account when using the present authorisation under Section 186 (3) sentence 4 AktG.

The aforementioned authorisation to disapply pre-emptive rights for capital increases in return for contributions in cash and/or in kind is limited to a maximum amount of twenty percent of the share capital which may not be exceeded either at the time this authorisation comes into effect or at the time it is exercised. The aforementioned limit of twenty percent must also include treasury shares that are issued or sold during the authorisation period while applying Section 186 (3) sentence 4 AktG, either directly or analogously, and any shares that are issued to service convertible bonds and/or bonds with warrants (hereinafter "bonds") insofar as the bonds are issued after this authorisation comes into effect subject to the disapplication of shareholders' preemptive rights in line with Section 186 (3) sentence 4 AktG.

The Management Board is authorised to fix all other details of the approved capital increase and its execution with the approval of the Supervisory Board. Pursuant to Section 179 (1) sentence 2 AktG, the Supervisory Board shall be authorised to amend the wording of the Articles of Association accordingly each time after Authorised Capital 2024 has been exercised or after the period for the utilisation of Authorised Capital 2024 has expired."

## **Report of the Executive Board on agenda item 8 regarding the disapplication of pre-emptive rights in the utilisation of Authorised Capital 2024 pursuant to Sections 203 (2) and 186 (4) sentence 2 AktG**

Pursuant to Section 203 (2) in conjunction with Section 186 (4) sentence 2 AktG, the Executive Board submits the following report on the reasons for the authorisations to disapply pre-emptive rights contained in Authorised Capital 2024, which will be proposed for resolution to the annual general meeting convened for May 17, 2024. This report is available as part of the invitation and also separately on the website of Berentzen-Gruppe Aktiengesellschaft at [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting) from the day on which the convening of the annual general meeting is announced.

Authorised Capital 2024 proposed under agenda item 8 of the annual general meeting of May 17, 2024 is to replace the authorised capital previously contained in Article 4 (4) of the Articles of Association. This Authorised Capital 2019 expires on May 21, 2024.

The Executive Board shall be authorised, with the approval of the Supervisory Board, to increase the share capital on one or more occasions until May 16, 2029 by issuing new ordinary bearer shares in return for contributions in cash or in kind by up to EUR 9,984,000.00 (Authorised Capital 2024).

The proposed authorised capital is intended, among other things, to enable the Executive Board, with the approval of the Supervisory Board, to react quickly to any financing requirements that may arise.

When utilising the authorised capital, shareholders are to be granted a pre-emptive right subject to the authorisations set out below. The pre-emptive right may also be granted indirectly when the new shares are acquired by one or more banks or equivalent entities as defined in Section 186 (5) sentence 1 AktG, subject to the obligation to offer them to the shareholders for subscription. This is not a substantive restriction of the pre-emptive right, as the shareholders are granted pre-emptive rights to the same extent as in the case of a direct subscription.

The Executive Board shall be authorised, however, to disapply shareholders' pre-emptive rights in particular, with the approval of the Supervisory Board, in one or several of the cases described below.

- a) The possible disapplication of pre-emptive rights for fractional amounts is necessary to allow for a manageable subscription ratio. Such fractional amounts may result depending on the issue volume and the equity interests of the shareholders holding pre-emptive rights. Not disapplying pre-emptive rights in respect of fractional amounts would make the technical implementation of the corporate action considerably more difficult. The available fractional shares not subject to shareholders' pre-emptive rights are then realised in the manner that is most beneficial for the Company via either sale over the stock exchange or other means. A dilutive effect, if any, will be minor given the limitation to fractional amounts.
- b) The authorisation to disapply pre-emptive rights in order to issue the new shares for the purpose of acquiring contributions in kind, such as the granting of shares in return for the contribution of companies, in return for the contribution of parts of companies or equity interests in companies, or in return for the contribution of other assets including receivables, is intended to enable the Executive Board to have shares in the Company available without recourse to the stock exchange in order to be able, in suitable individual cases, to acquire companies operating in the Company's core competency fields, or parts of such companies or equity interests in such companies or other assets in return for the transfer of shares in the Company. The transfer of new shares as acquisition currency makes it possible to carry out such acquisitions in a way that preserves liquidity. Furthermore, practice shows that the sellers of attractive acquisition targets often demand the transfer of shares in the acquiring company as consideration. Acquisition or other projects of that kind usually require decisions to be made rapidly. The proposed authorisation enables the Management Board to react quickly and flexibly to advantageous offers or other opportunities on the national or international market and to take advantage of acquisition or other opportunities of that kind in return for the issuance of shares in the interest of the Company and its shareholders. While disapplying pre-emptive rights results in lower relative equity interests and a lower relative voting interest of existing shareholders and thus in a dilutive effect, granting pre-emptive rights, however, would make it impossible to acquire companies, parts of companies or equity interests

in companies or other assets in return for ordinary shares, and the associated benefits for the Company and the shareholders would not be attainable. There are currently no specific acquisition plans for which this option is to be used. If suitable acquisition or similar opportunities materialise, the Executive Board will carefully examine whether it should make use of this possibility of a capital increase. It will only make use of this option if the respective acquisition in return for the granting of shares in the Company is in the Company's well-understood interest. Only if these conditions are met will the Supervisory Board also grant its required approval. The valuation of the Company's shares on the one hand and the companies, parts of companies or equity interests in companies or other assets including receivables to be acquired on the other hand will be based on unbiased valuation reports prepared by recognised and renowned service providers (e.g. auditors). The Executive Board will report on the details of the utilisation of the authorised capital at the annual general meeting following any acquisition in return for the issuance of shares in Berentzen-Gruppe Aktiengesellschaft.

- c) The Executive Board shall also be authorised to disapply the pre-emptive right in the event of an increase in the share capital in order to issue shares to employees of the Company and of subordinate affiliated companies. The authorisation is intended to enable the Executive Board to offer the employees of Berentzen-Gruppe Aktiengesellschaft and subordinate affiliated companies shares in the Company for purchase up to a maximum proportionate amount of the share capital of EUR 2,496,000.00 attributable to them. Issuing shares to employees enhances employee loyalty and motivation, which benefits the Company and thus also the shareholders of Berentzen-Gruppe Aktiengesellschaft. The financial and voting interests of the shareholders are adequately safeguarded by the limitation of the possible total amount to a maximum of EUR 2,496,000.00: This corresponds to ten percent of the share capital of Berentzen-Gruppe Aktiengesellschaft. The shares may be transferred to the employees at an appropriate discount from the market value.
- d) It should also be possible to disapply pre-emptive rights in order to grant the holders and/or creditors of conversion and/or option rights or the debtors of conversion and/or option obligations under convertible bonds and/or bonds with warrants issued by the Company directly or through a (direct or indirect) majority holding company a subscription right to new shares to the extent to which they would be entitled after exercise of the conversion and/or option rights or after fulfilment of the conversion and/or option obligations. In order to facilitate placement on the capital market, convertible bonds and/or bonds with warrants are regularly protected against, which means that the holders or creditors of the bonds can be granted pre-emptive rights to new shares instead of a reduction in the conversion or option price in subsequent share issues with shareholders' pre-emptive right, as shareholders are also entitled to. If the Company makes use of this option, they will be treated as if they had already exercised their conversion or option rights or fulfilled their conversion or option obligations. This has the advantage that - in contrast to protection against dilution by reducing the conversion or option price - the Company can achieve a higher issue price for the shares to be issued upon conversion or exercise of the option. To achieve this, pre-emptive rights need to be disappplied to a certain, but limited, extent.
- e) Finally, it shall be permitted to disapply pre-emptive rights if a capital increase in return for contributions in cash does not exceed twenty percent of the share capital and the issue price of the new shares is not substantially lower than the share price pursuant to Section 186 (3) sentence 4 AktG. Disapplying shareholders' pre-emptive rights under other authorisations pursuant to Section 186 (3) sentence 4 AktG shall be taken into account when using the present authorisation under Section 186 (3) sentence 4 AktG. Any discount on the stock exchange price is not expected to exceed three percent of the stock exchange price, at any rate not more than five percent. This option to disapply shareholders' pre-emptive rights is intended to enable the Executive Board and the Supervisory Board to exploit favourable opportunities in the stock market as they arise and achieve the highest possible issue amount in order to strengthen the Company's own funds to the greatest extent possible by setting an issue price that closely tracks the market. The proceeds from the sale that can be achieved by setting a price that closely tracks the market usually results in a significantly higher inflow of cash per share than would be the case if shares were placed with pre-emptive rights, and thus results in the greatest possible injection of own funds. The Executive Board will fix the issue price as close as possible to the market price prevailing at the time, taking into account the respective situation on the capital market, and will endeavour to place the new shares in a manner that affects the market as little as possible. By foregoing the time-consuming and



costly processing of pre-emptive rights, it is also possible to cover equity requirements promptly by taking advantage of short-term market opportunities. Section 186 (2) sentence 2 AktG permits publication of the subscription price no later than three days before the end of the subscription period. In view of the volatility on the stock markets, however, there is also a market risk in this case, specifically a price risk over several days, which may lead to larger safety margins when determining the selling price and thus to conditions that do not properly reflect the market. In addition, when granting pre-emptive rights, the Company cannot react quickly to favourable market conditions due to the length of the subscription period. This authorisation to disapply pre-emptive rights is therefore in the interest of the Company and its shareholders. While it results in lower relative equity interests and, if they have a voting right, a lower relative voting interest of existing shareholders and thus in a dilutive effect, shareholders wanting to maintain their relative equity interest and their relative voting interest nevertheless have the option to purchase the number of shares required to this end in the stock market at essentially identical terms. A so-called set-off clause also ensures that the volume limit of twenty percent of the share capital approved by the Annual General Meeting can only be utilised once during the term of Authorised Capital 2024 without involving the annual general meeting.

The authorisation to disapply pre-emptive rights for capital increases in return for contributions in cash and/or in kind is limited to a maximum amount of twenty percent of the share capital. In order to protect shareholders, the authorisation thus contains a restriction on the total scope of the Company's corporate actions in which shareholders' pre-emptive rights are disapplied. It thus limits the possible dilution of the shareholders whose pre-emptive right has been disapplied.

Having weighed the aforementioned circumstances, the Executive Board and the Supervisory Board believe that the authorisation to disapply pre-emptive rights in the aforementioned cases is justified for the reasons described and appropriate for the shareholders, even if it has a potential dilutive effect.

There are currently no specific plans to make use of the proposed authorisation. The Executive Board will thoroughly review each individual case mentioned in this authorisation to decide whether it will exercise the authorisation to increase the capital by disaplying pre-emptive rights. It will do this only if and when disaplying pre-emptive rights is believed by the Executive Board and the Supervisory Board to be in the interest of the Company and, hence, of its shareholders. The Executive Board will report on each utilisation of Authorised Capital at the next annual general meeting.

#### **9. Resolution on the amendment of Article 17 (2) sentence 3 of the Articles of Association (Documentation of shareholding)**

Section 123 (4) sentence 2 AktG was amended by the German Financing for the Future Act (ZuFinG) of December 11, 2023 (Federal Gazette 2023 I no. 354 of December 14, 2023). In doing so, the legislature aligned the definition of the record date contained in Section 123 (4) sentence 2 AktG with European requirements. This is why Section 17 (2) sentence 3 of the Articles of Association of Berentzen-Gruppe Aktiengesellschaft is also to be adapted to the amended law.

The Executive Board and Supervisory Board therefore propose that the Article 17 of the Articles of Association be amended as follows:

In Article 17 (2) sentence 3 of the Articles of Association, the words "start of the 21st" are replaced by the words "close of business on the 22nd".

## 1. General information on the virtual annual general meeting

Pursuant to Section 118a AktG in conjunction with Article 16 (5) of the Company's Articles of Association, the Executive Board decided to hold the annual general meeting on May 17, 2024 in the form of a virtual general meeting without the physical presence of shareholders or their authorised representatives (with the exception of the proxies appointed by the Company). The physical presence of shareholders and their authorised representatives (with the exception of the proxies appointed by the Company) at the venue of the general meeting is excluded.

There will be an audio and video broadcast of the entire annual general meeting for duly registered shareholders or their authorised representatives in accordance with the following provisions from 10:00 a.m. (CEST) on May 17, 2024 on the Internet at [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting) in the **password-protected Internet service**.

Shareholders or their authorised representatives will exercise their right to vote exclusively by means of electronic postal voting or by authorising the proxies appointed by the Company.

Using the password-protected Internet service, duly registered shareholders (and their authorised representatives, where applicable) may, among other things, exercise their shareholders' rights in accordance with the procedures provided for this purpose. Access authorisation is required to use the password-protected Internet service for the annual general meeting. For details, see the section below entitled "2. Conditions for exercising shareholders' rights in relation to the virtual annual general meeting".

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

Duly authorised intermediaries, shareholders' associations, voting rights advisors or other persons considered equivalent under Section 135 (8) AktG may also use the password-protected Internet service. Upon request, the Company will provide them with electronic access, subject to some specific requirements relating to use of the password-protected Internet service.

From April 26, 2024, the password-protected Internet service will be made available on the Company's website at [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting).

By using the password-protected Internet service and clicking on the button "Join general meeting" during the virtual annual general meeting on May 17, 2024, the shareholders or their authorised representatives will join the virtual annual general meeting electronically. However, joining the meeting electronically will not enable them to participate in the meeting within the meaning of Section 118 (1) sentence 2 AktG or exercise voting rights via electronic participation within the meaning of Section 118a (1) sentence 2 no. 2 AktG.

## 2. Conditions for exercising shareholders' rights in relation to the virtual annual general meeting

Shareholders are entitled to join and follow the virtual annual general meeting using the password-protected Internet service and to exercise their further shareholders' rights in relation to the virtual annual general meeting, in particular their voting right, if they have registered prior to the annual general meeting and provided the Company with documentation of their shareholding. The registration must be provided in 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. Under Section 123 (4) sentence 2 AktG, as amended by the German Financing for the Future Act (ZuFinG) of December 11, 2023 (Federal Gazette 2023 I no. 354 of December 14, 2023), any such shareholding must be documented as of the close of business on the 22nd day prior to the meeting, i.e. midnight Central European Summer Time (CEST) on April 25, 2024 (the "record date"). In substantive terms, this statutory record date corresponds to the relevant date according to the previous version of Section 123 (4) sentence 2 AktG, old version, and Section 17 (2) sentence 3 of the Company's Articles of Association: the start of the 21st day prior to the annual general meeting, i.e. 0:00 hours Central European Summer Time (CEST) on April 26, 2024.

Both the registration and the evidence of shareholding must reach the Company by midnight (CEST) on May 10, 2024 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@linkmarketservices.eu

After receipt of proper registration and proper documentation of their shareholding by May 10, 2024, midnight (CEST) at the latest, the access details ("AGM-Ticket") for using the password-protected Internet service on the Company's website at [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting) will be sent to the shareholders. We ask shareholders to register and submit their documentation of the shareholding to the Company as early as possible.

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

### **3. Procedure for voting by authorised representatives**

#### ***Authorisation***

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

Even if an authorised representative is appointed, timely registration and the evidence of entitlement to participate are required (see above under "2. Conditions for exercising shareholders' rights in relation to the virtual annual general meeting") to participate in the virtual 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. The authorisation may be declared vis-à-vis the person to be authorised or the Company. Proof of authorisation may be sent, changed or revoked by post, fax or email no later than May 16, 2024 midnight (CEST), to the following postal address, fax number or email address:

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

Telefax: +49 (0) 89 889 690 655  
E-Mail: berentzen@linkmarketservices.eu

or, as of April 26, 2024, sent, changed or revoked via the password-protected Internet service on the Company's website at [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting) in accordance with the procedures provided for this purpose before and during the annual general meeting.

On the day of the virtual annual general meeting on May 17, 2024, authorisations can only be submitted, amended or revoked via the password-protected Internet service, which is accessible on the Company's website at [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting).

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

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

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

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

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

#### ***Voting by proxy through instruction-bound Company proxies***

Shareholders can also have their shares voted by the Company-appointed proxies, who are required to follow their voting instructions (Company proxy). In this case, too, timely registration and the evidence of entitlement to participate are required (see above under "2. Conditions for exercising shareholders' rights in relation to the virtual annual general meeting") 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.

Authorisations and instructions to the Company-appointed proxies may be issued, changed or revoked by post, fax or email to the address, fax number or email address stated above in the section "Authorisation" by the end of May 16, 2024 midnight (CEST), at the latest, or, as of April 26, 2022, by using the password-protected Internet service on the Company's website at [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting) in accordance with the procedures provided for this purpose up until the chair closes voting at the virtual annual general meeting on May 17, 2024. Such a form will be sent to shareholders after proper registration and providing documentation of their shareholding. Such a form is also available for download on the Company's website at [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting).

If the proxies appointed by the Company are authorised, they must be given instructions for exercising the shareholder's voting right. The proxies are obligated to vote according to the instructions given to them. Proxies may not exercise voting rights at their own discretion. Even where they have been granted an authorisation, they are only entitled to exercise voting rights subject to an express instruction. The Company's proxies shall not either prior to or during the virtual annual general meeting accept instructions or authorisations for filing objections to resolu-

tions adopted by the annual general meeting, for exercising the right to speak and ask questions or for submitting motions.

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

#### ***Voting by electronic postal vote***

Shareholders may also cast their votes by postal vote electronically using the password-protected Internet service on the Company's website at [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting). In this case, too, proper registration and proper documentation of the shareholding are required (see above under "2. Conditions for exercising shareholders' rights in relation to the virtual annual general meeting").

Postal votes, as of April 26, 2024, may be cast, changed or revoked by using the password-protected Internet service on the Company's website at [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting) in accordance with the procedures provided for this purpose up until the chair closes voting at the virtual annual general meeting on May 17, 2024.

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

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

#### **4. Submission of statements**

Duly registered shareholders and their authorised representatives are entitled under Section 130a (1) to (4) AktG to submit statements regarding the items of the agenda in text form via electronic communication. The password-protected Internet service is available to them for this purpose, with their relevant access details, on the Company's website [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting).

Statements in text form must be submitted using the procedure provided for this purpose, as a file in PDF format. It is recommended that the file size does not exceed 50 MB. The submission of multiple statements is possible.

Statements must be submitted no later than five days prior to the meeting, i.e. midnight (CEST) on May 11, 2024 at the latest. Statements submitted regarding the items of the agenda will be made available no later than four days prior to the annual general meeting, i.e. midnight (CEST) on May 12, 2024 at the latest, using the password-protected Internet service which is only available to duly registered shareholders or their authorised representatives, with their relevant access details, on the Company's website [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting) – except where the Company may, exceptionally, refrain from making such statements available under Section 130a (3) sentence 4 AktG.

Motions and nominations, questions and objections to resolutions adopted by the annual general meeting included in the statements submitted in text form will not be taken into consideration at the annual general meeting; applications and nominations may only be submitted (see section 7.2), the right to obtain information may only be exercised (see section 7.3) and objections to resolutions adopted by the annual general meeting (see section 6) may only be filed through the channels separately described in this invitation to the annual general meeting.

#### **5. Right to speak**

Shareholders and their authorised representatives who join the annual general meeting electronically shall have a right to speak at the meeting by means of video communication.

From roughly one hour prior to the start of the annual general meeting via the password-protected Internet service on the Company's website [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting) a virtual request-to-speak desk will operate where shareholders and their authorised representatives can register the contribution that they wish to make.

The right to speak includes, in particular, the right to submit motions and nominations under Section 118a (1) sentence 2 no. 3 AktG (cf. section 7.2), the right to obtain information under Section 131 (1) AktG (cf. section 7.3) and the right to raise an objection to a resolution adopted by the annual general meeting (cf. section 6).

The entire virtual annual general meeting, including video communication, will be hosted by the LinkMeeting system provided by Better Orange IR & HV AG in the password-protected Internet service. Shareholders or their authorised representatives who wish to register a contribution they wish to make via the virtual request-to-speak desk will require either a non-mobile device (PC, notebook, laptop) which has Chrome (version 89 or higher), Edge (version 88 or higher) or Safari (version 13.1 or higher) installed as a browser or else a mobile device (e.g. a smartphone or tablet) in order for their contribution to be broadcast. Mobile devices with the ANDROID operating system must have Chrome (version 89 or higher) installed as a browser; mobile devices with iOS as an operating system must have Safari (version 13.1 or higher) installed as a browser. In order to speak at the virtual annual general meeting, devices must feature a camera and a microphone which can be accessed from the browser in question. It is not necessary to install any other software components or apps on devices. Persons who have registered to speak via the virtual request-to-speak desk will be granted access to speak via the password-protected Internet service. The Company reserves the right to check whether video communication between the shareholder or authorised representative and the Company is functioning properly at the meeting and before the person in question speaks and, if video communication is not functioning properly, to deny this person the right to speak.

## **6. Raising objections to annual general meeting resolutions**

Duly registered shareholders or their authorised representatives who have joined the annual general meeting electronically are entitled to raise an objection to a resolution adopted by the annual general meeting using the password-protected Internet service on the Company's website [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting) in accordance with the procedures provided for this purpose from the start of the virtual annual general meeting on May 17, 2024 up to the end of the virtual annual general meeting.

They are also able, as part of their right to speak (see section 8), to raise an objection for recording by the notary. The Company once again points out that the proxies appointed by the Company will not accept any instructions to raise objections.

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

### **7.1. 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 16, 2024 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](mailto: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](http://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.

## **7.2. Motions and nominations pursuant to Section 126 (1) and Section 127 AktG**

Shareholders may submit to the Company counter-motions to proposals of the Executive Board and/or Supervisory Board on specific items of the agenda and nominations for the election of Supervisory Board members or the appointment of auditors.

Motions from shareholders within the meaning of Section 126 AktG (including any supporting statements) opposing a proposal made by the Executive Board and/or Supervisory Board with regard to a specific item of the agenda as well as nominations within the meaning of Section 127 AktG, including the name of the shareholder and any response from the management, will be made available via the website [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting) if the Company receives them no later than midnight (CEST) on May 2, 2024, via 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](mailto:ir@berentzen.de)

and the other conditions under Section 126 and Section 127 AktG obliging the Company to make such motions or nominations available are met.

Counter-motions or nominations by shareholders which must be made available pursuant to Section 126 or Section 127 AktG shall be deemed to have been submitted as of the date on which these are made available. The Company will enable the exercise of voting rights regarding these motions or nominations from this date onwards. Motions submitted by shareholders who are not duly registered or not duly authorised need not be discussed at the annual general meeting.

Shareholders and their authorised representatives joining the annual general meeting electronically shall also have the right to submit motions and nominations at the meeting, as part of their right to speak, by means of video communication (cf. section 5).

### **7.3. 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.

It is envisaged that the chair of the annual general meeting will specify that the right to obtain information under Section 131 (1) AktG at the annual general meeting may exclusively be exercised by means of video communication, i.e. while exercising the right to speak (see section 5).

Section 131 (4) sentence 1 AktG prescribes that whenever a shareholder has, due to their shareholder status, been provided with information outside the scope of the annual general meeting, this information is to be provided to any other shareholder or such person's authorised representative at the annual general meeting, at that person's demand, even if this information is not necessary for a proper assessment of the item of the agenda in question.

In addition, Section 131 (5) sentence 1 AktG prescribes that whenever a shareholder is denied information, they may require that their question and the reason for the denial of this information be included in the minutes of the meeting.

The Company shall ensure for the virtual annual general meeting that shareholders or their authorised representatives who join the annual general meeting electronically are able at the annual general meeting to submit a request under Section 131 (4) sentence 1 AktG and a request under Section 131 (5) sentence 1 AktG other than by means of video communication, i.e. as part of their right to speak and via the procedure provided for this purpose (cf. in detail section 5 above), including by means of electronic communication via the password-protected Internet service on the Company's website [www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting), using the procedure provided for this purpose and with their relevant access details.

### **7.4. 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

[www.berentzen-gruppe.de/en/investors/annual-general-meeting](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting)



## **8. 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](http://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](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting).

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](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting). Speech 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](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting) on a voluntary basis and in advance of the annual general meeting (probably on May 9, 2024) 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.

## **9. 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](http://www.berentzen-gruppe.de/en/investors/annual-general-meeting). Berentzen-Gruppe Aktiengesellschaft will also send out this information in printed form on request.

## **10. 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, April 2024

**Berentzen-Gruppe Aktiengesellschaft**

The Executive Board

## Appendix

### Additional information on agenda item 7

#### Supervisory Board elections

#### Uwe Bergheim

Nomination proposal to the Annual General Meeting of Berentzen-Gruppe Aktiengesellschaft on May 17, 2024 as a member of the Supervisory Board representing the shareholders



#### Details on the Supervisory Board

Member of the Supervisory Board since	May 2018
Chairman of the Supervisory Board since	May 2018
Member of Supervisory Board committees	Chairman of the Personnel and Nomination Committee  Member of the Finance and Audit Committee

#### Personal information

Occupation, important activities	Self-employed corporate consultant, Dusseldorf, Germany  Member of The Board of Governors of Zentrale zur Bekämpfung unlauteren Wettbewerbs Frankfurt am Main e. V. (The Centre for Protection against Unfair Competition), Bad Homburg, Germany
Year of birth	1956
Place of birth	Bad Honnef, Germany
Residence	Dusseldorf, Germany

## Professional Career

2008 – current	Self-employed corporate consultant, Dusseldorf, Germany
2008 – 2017	FALKE KGaA, Schmallingenberg, Germany Chairman of the Executive Board
2006 – 2007	NFL Germany GmbH, Frankfurt/Main, Germany Managing Director
2000 – 2005	E-Plus Mobilfunk GmbH & Co. KG, Dusseldorf, Germany Chairman of the Executive Board
1995 – 2000	Johnson & Johnson GmbH, Dusseldorf, Germany Chairman of the Executive Board
1990 – 1995	Mars GmbH, Viersen, Germany Sales Director, Marketing Director
1986 – 1990	Display & Design GmbH, Kelkheim, Germany Marketing- and Sales Manager
1982 – 1986	EFFEM GmbH, Verden an der Aller, Germany Promotion Manager, Brand Manager
1981 – 1982	Bates Germany Werbeagentur GmbH, Frankfurt/Main, Germany Account Manager
1979 – 1981	Roschak + Partner Werbeagentur, Sankt Augustin, Germany Account Manager

## Training / Academic career

1981 – 1983	Studies of Communication Science, Academy of Marketing-Kommunikation e.V., Frankfurt/Main, Germany Degree: Bachelor in Marketing Communications
1977 – 1979	Studies of Economics / English / Sports, University of Bonn, Bonn, Germany

## Membership of other statutory supervisory boards

None.

## Membership of comparable domestic and foreign supervisory bodies

None.

## Appendix

### Additional information on agenda item 7

#### Supervisory Board elections

#### José S. de la Iglesia García-Guerrero

Nomination proposal to the Annual General Meeting of Berentzen-Gruppe Aktiengesellschaft on May 17, 2024 as a member of the Supervisory Board representing the shareholders



#### Details on the Supervisory Board

Mr. José S. de la Iglesia García-Guerrero is neither currently nor has he been previously a member of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft

#### Personal information

Occupation, important activities	Managing Director, Dolger Kirchen S.L.U., L'Elia (Valencia), Spain
Year of birth	1961
Place of birth	Durango, Spain
Residence	Kulmbach, Germany

## Professional Career

- 2008 – current Dolger Kirchen S.L.U., L’Elia (Valencia), Spain  
Founder and Managing Director
- Consulting firm advising companies in the consumer goods and beverages sector (fast-moving consumer goods, FMCG), global
- 2005 – 2008 Refresco Holding B.V., Dordrecht/Rotterdam, Netherlands  
COO, Member of the Executive Board
- 2002 – 2005 Refrescos de Sur Europa S.A., Marcilla, Spain (Refresco beverages group, Dordrecht/Rotterdam, Netherlands)  
CEO, Member of the Executive Board
- 1997 – 2002 Agrozumos S.A., Lekunberri, Spain (riha WeserGold-Getränkegruppe, Rinteln, Germany)  
CEO, Member of the Executive Board
- 1996 – 1997 Fevencor S.L., Valencia, Spain  
CEO
- 1991 – 1995 Kelner S.A., Valencia, Spain  
Sales Director / Commercial Director and Advisor to the Chairman of the Executive Board
- 1989 – 1991 Carrefour S.A., Madrid, Spain  
Head of Purchasing
- 1985 – 1989 Alcampo S.A., Madrid, Spain  
Head of Purchasing

## Training / Academic career

- 1983 – 1985 Correspondence studies, economics and finance, Universidad Nacional de Educación a Distancia (UNED), Madrid, Spain
- 1980 – 1985 Engineering and agricultural engineering, University of the Basque Country (Universidad del País Vasco), Bilbao, Spain / Polytechnic University Madrid (ETSIA), Madrid, Spain  
Degree: Agricultural Engineer (Ingeniero Agrónomo)

## Membership of other statutory supervisory boards

None.

## Membership of comparable domestic and foreign supervisory bodies of business enterprises

HANNUN S.A., Castellar del Vallés (Barcelona), Spain (exchange-listed corporation; indirect member of the Board of Directors as Managing Director of Dolger Kirchen, S.L.U., L’Elia (Valencia), Spain, itself a direct member of the Board of Directors of HANNUN S.A.)

## Appendix

### Additional information on agenda item 7

#### Supervisory Board elections

#### Hendrik H. van der Lof

Nomination proposal to the Annual General Meeting of Berentzen-Gruppe Aktiengesellschaft on May 17, 2024 as a member of the Supervisory Board representing the shareholders



#### Details on the Supervisory Board

Member of the Supervisory Board since	May 2017
Member of Supervisory Board committees	Chairman of the Finance and Audit Committee

#### Personal information

Occupation, important activities	Managing Director, Via Finis Invest B.V., Almelo, The Netherlands
Year of birth	1962
Place of birth	Enschede, The Netherlands
Residence	Almelo, The Netherlands

### **Professional Career**

1996 – current	Via Finis Invest B.V., Almelo, The Netherlands Managing Director
1989 – 1996	KPMG N.V., Accountants, Zwolle, The Netherlands Manager Audit / Assistant Audit
1984 – 1989	Van Dien & Co (later: PricewaterhouseCoopers Accountants N.V.), Accountants, Zwolle, The Netherlands Assistant Accountant

### **Training / Academic career**

1995 – 1996	Studied business economics, University of Amsterdam, Amsterdam, The Netherlands Degree: Master economics (doctorandus economie)
1984 – 1993	Nederlands Instituut van Registeraccountants (NIVRA), Amsterdam, The Netherlands Degree: Certified public accountant (registeraccountant)

### **Membership of other statutory supervisory boards**

None.

### **Membership of comparable domestic and foreign supervisory bodies**

None.

## Appendix

### Additional information on agenda item 7

#### Supervisory Board elections

#### Theresia Stöbe

Nomination proposal to the Annual General Meeting of Berentzen-Gruppe Aktiengesellschaft on May 17, 2024 as a member of the Supervisory Board representing the shareholders



#### Details on the Supervisory Board

Member of the Supervisory Board since	May 2023
Member of Supervisory Board committees	Member of the Personnel and Nomination Committee
	Member of the Finance and Audit Committee

#### 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 – current	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**

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