

REPORT AND EXPLANATORY INFORMATION ON THE DISCLOSURES PURSUANT TO § 289 (4) AND § 315 (4) HGB

Pursuant to § 289 (4) and § 315 (4) HGB the company is required to report on certain company law structures and other legal circumstances in order to present a better view of the company and any obstacles to a takeover that may exist. CropEnergies AG is a stock company with its headquarters in Mannheim and has issued shares with voting rights that are listed on an organised market with- in the meaning of § 2 (7) of the German Securities Acquisition and Takeover Act (WpÜG), the Regulated Market of the Frankfurt Stock Exchange (Prime Standard).

The subscribed capital of the company as of 29 February 2012 is € 85,000,000 and is divided into 85,000,000 no-par-value shares, each representing a proportional amount of € 1 of the share capital (*§ 289 (4) No. 1 and § 315 (4) No. 1 HGB*).

The company does not hold any own shares as of the reporting date. Restrictions on the voting right of the shares may result from the provisions of the Stock Corporation Act. Under certain circumstances, the shareholders may be barred from voting (§ 136 AktG). The company has no voting right on its own shares (§ 71 b AktG). We are not aware of any contractual restrictions on the voting rights or on the transfer of the shares (*§ 289 (4) No. 2 and § 315 (4) No. 2 HGB*).

We have been notified of the following direct and indirect interests in the share capital of CropEnergies AG exceeding 10% of the voting rights. Südzucker AG last informed us by letter of 5 October 2006 pursuant to § 21 (1) and (1a) WpHG that it holds 71% of the voting rights in CropEnergies AG. Süddeutsche Zuckerrüben-Verwertungs-Genossenschaft eG (SZVG) last informed us by letter of 9 October 2006 pursuant to § 21 (1) and (1a) WpHG in conjunction with § 22 (1) No. 1 WpHG that it holds 78% of the voting rights in CropEnergies AG, 71% via its subsidiary Südzucker AG, which is attributable to it pursuant to § 22 (1) No. 1 WpHG, and 7% directly (*§ 289 (4) No. 3 and § 315 (4) No. 3 HGB*).

There are no CropEnergies shares conferring special rights (*§ 289 (4) No. 4 and § 315 (4) No. 4 HGB*).

There is also no kind of voting right control from the participation of employees in the company's capital (*§ 289 (4) No. 5 and § 315 (4) No. 5 HGB*).

Pursuant to § 84 and § 85 AktG, the members of the executive board are appointed and/or removed by the supervisory board. Pursuant to § 6 (1) of the articles of association, the executive board must comprise at least two individuals. In all other respects, the supervisory board determines the number of executive board members. The supervisory board can appoint a chairman as well as a deputy chairman to the executive board. The members of the executive board were appointed in each case for a term of five years.

Pursuant to § 179 (1) AktG, amendments to the articles of association require a resolution to be passed by the general meeting. The articles of association of CropEnergies AG make use of the option to deviate therefrom pursuant to § 179 (2) AktG and provide that resolutions, unless mandatory provisions of stock corporation law or the articles of association determine otherwise, can be passed by simple majority vote and, if a capital majority is required, by simple capital majority. The authority to make amendments merely relating to the wording has been delegated to the supervisory board (*§ 289 (4) No. 6 and § 315 (4) No. 6 HGB*).

The annual general meeting on 15 July 2010 authorised the executive board pursuant to § 71 (1) No. 8 AktG to acquire own shares up to a maximum of 10% of the current share capital in the period to 14 July 2015. Own shares may be acquired either via the stock exchange or by way of a public offer to all shareholders. Own shares may also be retired and deducted from unappropriated profit or other revenue reserves. Among other things, the executive board is authorised, with the approval of the supervisory board, to sell the own shares acquired to third parties, with the exclusion of shareholders' pre-emptive subscription rights, for the purpose of business combinations or the acquisition of companies, parts of companies or equity interests in companies, or to service bonds with conversion and/or option rights. The authorisation to acquire own shares has not been exercised to date (*§ 289 (4) No. 7 and § 315 (4) No. 7 HGB*).