



REMUNERATION REPORT

for the financial year 2022/23

# Remuneration report for the financial year 2022/23

of

CropEnergies AG  
Mannheim

## Remuneration Report for the financial year 2022/23

The Remuneration Report for the financial year 2022/23 provides detailed and individualised information on the remuneration granted or owed to the active and previous members of the Executive Board and Supervisory Board of CropEnergies AG during the financial year 2022/23 and the cash-equivalent fringe benefits and pension commitments.

The Report meets the requirements of Section 162 AktG.

The Remuneration Report for the financial year 2021/22 – which was prepared for the first time in accordance with the new provisions under stock corporation law of Section 162 AktG – was approved by the Annual General Meeting on 12 July 2022 with 92.75 % of the votes in favour.

### Remuneration of the Executive Board members

#### Applicable remuneration systems

There are currently two remuneration systems at CropEnergies AG that are relevant for the members of the CropEnergies AG Executive Board.

For Executive Board member Jürgen Böttcher – who joined the Executive Board before 1 March 2021 and did not opt for the new remuneration system – the previous CropEnergies AG remuneration system that applied to him still continues to apply.

For the Executive Board members Dr Stephan Meeder and Dr Fritz Georg von Graevenitz, the remuneration system that was presented to the Annual General Meeting of CropEnergies AG on 13 July 2021 under Item 6 for a vote and approved with a majority of 98.01 % is applicable.

#### Current Executive Board Remuneration System of CropEnergies AG

For the current term of appointment of Executive Board members who joined the Executive Board before 1 March 2021, the Remuneration System that applied to these Executive Board members shall remain applicable until the end of the respective appointment, unless they opted to switch to a new Executive Board Remuneration System resolved by the Supervisory Board.

The switch to the current Executive Board Remuneration System is mandatory where the employment contracts of serving Executive Board members are renewed. This affects Jürgen Böttcher as part of his contract extension of 1 May 2023.

The current remuneration system for the Executive Board of CropEnergies AG includes a fixed annual salary, variable remuneration, a company pension and benefits in kind.

There is no provision for a share-based element of remuneration or similar long-term components of remuneration. Executive Board remuneration is set by the plenary session of the Supervisory Board, following preparatory work by the Personnel Committee, and reviewed at regular intervals. In the case of listed companies, the remuneration structure should be aimed at sustainable corporate development; variable elements of remuneration should be based on assessments over several years. CropEnergies AG's existing remuneration system takes a multi-year perspective into account by the fact that the variable remuneration is based on the achievement of agreed targets and the average operating result of the CropEnergies Group over the past three financial years; this regulation applies to Jürgen Böttcher and is stated in the description of the remuneration granted or owed as multi-year variable remuneration.

### Remuneration components in detail

#### Fixed salary

The Executive Board members receive an annual fixed salary in the form of a cash payment which is based on their duties and area of responsibility, and paid out in twelve equal instalments.

#### Variable remuneration

Executive Board member Jürgen Böttcher's variable remuneration consists of a performance bonus that is based on personal performance. This amounts to a maximum of 30% of the gross annual fixed salary for the financial

year for which the performance was assessed. Personal performance is determined by the Supervisory Board within two calendar months of the end of the financial year for the previous financial year. Jürgen Böttcher also receives a share of 1.22% in the average operating result (IFRS) of the CropEnergies Group for the previous three financial years, capped at a maximum of 50% of the gross fixed salary that Jürgen Böttcher actually received in the previous financial year. In deviation thereof, only the operating result of the financial year 2020/21 was used to calculate the participation in the result of the financial year 2020/21 and only the average operating result of the financial years 2020/21 and 2021/22 for the participation in the result of the financial year 2021/22.

### Benefits in kind and other fringe benefits

Each Executive Board member also receives the following benefits in kind and fringe benefits:

- Provision of a company car, which may also be used privately
- Luggage insurance
- D&O insurance with an excess pursuant to Section 93 (2) sentence 3 AktG
- Accident insurance
- Participation in preventive health measures.

### Company pension scheme

Jürgen Böttcher's company pension consists of a performance-based commitment pursuant to the currently valid company agreement 'SÜD-ZUCKER Pension Scheme (SPS)' [*SÜD-ZUCKER Versorgungsordnung (SVO)*]. The level of the pension is calculated based on a percentage of the contractually determined assessment basis. Furthermore, there is a pension agreement with Jürgen Böttcher, according to which he will receive a pension of at least 17.5% of his monthly gross fixed salary if his employment contract ends after he has reached the age of 60 or in the case of incapacity to work. The pension increases for each full year of employment after the age of 40 by 0.5% of the gross fixed salary last received and shall amount to a maximum of 25% of the same. Half of the pension benefits that Jürgen Böttcher receives under the aforementioned company agreement are to be offset against all payments under the pension agreement.

### Payments upon termination of the Executive Board mandate

Should Jürgen Böttcher's period of office be terminated prematurely or as scheduled, no payment commitments shall exist.

## Executive Board Remuneration System 2021 of CropEnergies AG

### The objective of the Executive Board Remuneration System and strategic approach

The objective of the remuneration system for the Executive Board of CropEnergies AG introduced in 2021 is to remunerate the Executive Board members appropriately in accordance with their tasks and performance. At the same time, clear incentives are needed for sustainable management of the business and a sustainable approach to increasing the value of the company. According to this system, the remuneration for the Executive Board has five components: a fixed basic payment which is not performance based and is payable monthly, a one-year, performance-based variable payment and a multi-year performance-based variable payment which is paid through the transfer of shares in CropEnergies AG; in addition, a contributions-based pension and the normal cash-equivalent fringe benefits are payable.

The objectives and business targets for the one-year and multi-year variable remuneration are derived from the corporate planning of the CropEnergies AG Group. The strategic goals are based on sustainability aspects, which provide incentives for corporate management and sustainable commitment geared towards long-term development. The sustainability aspect is further emphasised through the fact that multi-year variable remuneration makes up more than half of the variable remuneration components; the long-term variable remuneration is thus given a higher priority than the short-term variable remuneration, which should also obligate the Executive Board members to commit themselves to sustainable corporate governance. The introduction of malus and clawback provisions strengthens the position of the Supervisory Board in the event of gross breaches of duty by the members of the Executive Board.

### Determination of specific Maximum Remuneration

In accordance with the Executive Board Remuneration System 2021, the Supervisory Board shall determine the amount of the Target and Maximum Remuneration for the Executive Board members for each respective upcoming financial year (Section 87a (1) no. 1 AktG). Target Remuneration means the amount paid as a variable remuneration component in addition to the fixed salary (or in the case of multi-year variable remuneration, paid by transferring shares) if 100% of the targets set are achieved by the Executive Board. However, the Maximum Remuneration describes the sum of all remuneration components including other cash-equivalent fringe benefits and pension costs;

it is fixed by the Supervisory Board as the maximum amount that can be paid out in any financial year.

The guiding principle for determining the Maximum Remuneration is that the Executive Board members are remunerated appropriately in view of their tasks and performance as well as the situation of the company and that the remuneration does not exceed the usual remuneration without there being special reasons. When determining the amount of remuneration, the Supervisory Board shall also ensure that the share of the long-term variable remuneration components outweighs that of the short-term remuneration components so that the remuneration structure provides long-term incentives for the Executive Board, thus supporting the sustainable business strategy and development of CropEnergies AG.

With regard to the amount of the Target and Maximum Remuneration, the Supervisory Board is required to take appropriate account of the role and area of responsibility of each Executive Board member. At its due discretion, the Supervisory Board may therefore differentiate between different roles, taking into account parameters such as duties and business area, the experience of the respective Executive Board member and customary market practice. In doing so, the Supervisory Board shall ensure that the variable remuneration components account for approximately half of the total remuneration, i.e. the sum of the fixed salary, variable remuneration, cash-equivalent fringe benefits and benefit expenses, and that the long-term variable remuneration is weighted higher than the short-term variable remuneration.

Maximum Remuneration is set and adjusted on the basis of the above market comparison (horizontal comparison) and the comparison with the development of remuneration within senior management and the wider company workforce (vertical comparison).

After the comparisons had been performed, the Supervisory Board has set the Maximum Remuneration as follows until further notice: for the CEO (spokesperson of the Executive Board) the Maximum Remuneration amounts to €939,400.00, for the CTO the Maximum Remuneration amounts to €745,400.00, for the CSO the Maximum Remuneration amounts to €664,800.00. In each case, the Maximum Remuneration covers all payments and other cash-equivalent benefits for the remuneration agreed in one financial year.

Approximately 23% of the aforementioned Maximum Remuneration can only be achieved in the event of an increase in the share price of CropEnergies AG and therefore does not lead to an additional burden on the company's liquidity.

### Remuneration components in detail

The Executive Board's remuneration generally provides for fixed non-performance-based and variable performance-based remuneration components.

The non-performance-based remuneration components comprise the fixed salary, other fringe benefits and pension commitments.

The variable performance-based remuneration components consist of a one-year variable remuneration and a multi-year variable remuneration.

To promote the sustainable and long-term business strategy and performance of CropEnergies AG and to set up appropriate incentives for the Executive Board members, the fixed salary only accounts for approximately 47% to 56% of the direct payments (variable Target Remuneration including fixed salary), the one-year variable Target Remuneration accounts for 15% to 23% and the multi-year variable Target Remuneration 27% to 29% of direct payments.

The variable remuneration components are intended to be both an opportunity, and a necessary correction of the total Executive Board's remuneration if targets are not met. If the targets set are not met to a specific minimum degree as determined by the Supervisory Board, the respective variable remuneration is forfeited. Where an Executive Board member is consciously in breach of his/her obligations, the Supervisory Board may reduce the variable remuneration to zero (malus) or may demand its repayment (clawback). If the targets are significantly exceeded, the gross payment of the short-term variable remuneration is capped at 130% and the gross amount of the long-term variable remuneration at 300% of the particular Target Remuneration set by the Supervisory Board, which assumes a target attainment of 100%. No circumstances arose in the financial year 2022/23 that would have required the application of the malus or clawback provision.

### Fixed salary

The Executive Board members receive an annual fixed salary in the form of a cash payment which is based on their duties and area of responsibility, and paid out in twelve equal instalments.

### Benefits in kind and other fringe benefits

Each Executive Board member also receives the following benefits in kind and fringe benefits:

- Provision of a company car, which may also be used privately
- Luggage insurance
- D&O insurance with an excess pursuant to Section 93 (2) sentence 3 AktG
- Accident insurance
- Participation in preventive health measures

As part of the Maximum Remuneration, the Executive Board member may be granted the usual subsidies for social security premiums and tax-deductible insurance products.

### **One-year variable remuneration**

The performance-based one-year variable remuneration (OVR) is derived from the achievement of an economic target, in this case, an EBITDA set by the Supervisory Board as a target for the Group, and the achievement of strategic goals. Both these target values are multiplied by the Target Remuneration set for each Executive Board member by the Supervisory Board at the beginning of a financial year (OVR Target Remuneration). The result of that multiplication is the OVR payment amount.

The target values for the EBITDA and the strategic goals are discussed with the entire Executive Board by the Supervisory Board before the beginning of each financial year based on a proposal by the Personnel Committee of the Supervisory Board, set by the Supervisory Board at its reasonable discretion and sent to the Executive Board member in the form of a target notification.

### **EBITDA as an economic target value**

At the beginning of each financial year, the Supervisory Board, in consultation with the entire Executive Board, sets a target value, a minimum value and a maximum value for the Group EBITDA to be achieved in that financial year.

The EBITDA target value reflects a 100% achievement of the target. The lower and upper thresholds of the OVR payment range from a minimum of 50% to a maximum of 130% of the EBITDA target value.

If the minimum value for the EBITDA is not achieved, the OVR is forfeited even if the strategic goals are met. The payout is determined in a linear way in a range between the minimum value and the target value and between the target value and the maximum value.

The Consolidated Financial Statements of CropEnergies AG approved by the Supervisory Board are the basis for determining the EBITDA actually achieved. Subsequent changes to the Consolidated Financial Statements based on external tax audits or other reasons will not affect the determinations already made.

### **Strategic goals**

In addition to their contribution to strategic growth (e.g. the identification of new lines of business), the strategic goals also include in particular contributions to environmental goals (e.g. measures to reduce CO<sub>2</sub> emissions) and to the HR strategy (e.g. diversity and management culture). At the end of the financial year, the Supervisory Board determines the degree to which targets are achieved after consultation with the Executive Board. Unlike with EBITDA, the degrees of target achievement for the strategic goals are not converted into a percentage but into a multiplier ('Modifier'). This is between 0.8 and 1.2; the number 1.0 reflects 100% target achievement.

### **Maximum OVR**

The maximum factor to be set in the calculation for EBITDA is 130%. The maximum amount that can be paid out as OVR is therefore 130% of the OVR Target Remuneration multiplied by the maximum degree of achieving the strategic goals (1.2), i.e. 156% of the OVR Target Remuneration (130% x 1.2 = 156%).

## Multi-year variable remuneration

On top of the fixed salary and the OVR, Executive Board members receive multi-year variable remuneration ('MVR').

### Performance-based share programme

The MVR consists of a share in the performance-based share programme applied by the Supervisory Board (Performance Share Plan) in the form of a share package which the company purchases at the beginning of each financial year (for those appointed during the year, when their employment begins) for each Executive Board member and which is held on deposit with the company for a period of, in each case, three years ('Vesting Period') until achievement of the target is ascertained. At the end of the Vesting Period, the Supervisory Board ascertains the extent to which the business target that it has set has been achieved. The number of shares ultimately allocated to the Executive Board member depends on the achievement of the target. If the set minimum target value is not achieved, the MVR ceases to apply.

### Initial share package to be allocated (Initial Grant)

The number of shares to be allocated to the Executive Board member at the beginning of the respective Vesting Period ('Initial Grant') is calculated on the basis of the Target Remuneration for MVR as determined by the Supervisory Board for the respective Executive Board member ('MVR Target Remuneration'), divided by the average share price for the last 3 months prior to the end of the financial year preceding the allocation. When allocating the Initial Grant, it is assumed that the target values will be achieved in full (100% target achievement). The number of shares is rounded up to full units.

The shares from the Initial Grant are acquired by CropEnergies AG via the stock exchange and held in a share deposit account opened by the company for the duration of the relevant Vesting Period in progress until the final number of shares to be allocated to the Executive Board member has been determined. Consequently, the Executive Board member is unable to dispose of the respective Initial Grant until the relevant Vesting Period has expired and the final allocation (Final Grant) has been determined. Dividends accruing on the Final Grant during the respective Vesting Period are added together at the end of the Vesting Period and allocated to the Final Grant in the form of other shares in accordance with the Section below.

### Final share package (Final Grant), ROCE

The number of shares to be allocated to the Executive Board member after the expiry of the Vesting Period ('Final Grant') depends on the extent to which the economic target value set by the Supervisory Board for the CropEnergies AG Group for the Return on Capital Employed (ROCE) has actually been achieved. The target value for the ROCE in the CropEnergies AG Group is set by the Supervisory Board at the beginning of the Vesting Period with a minimum, maximum and one hundred percent value. The commitments relate to the average value of the three years of the particular Vesting Period.

The Final Grant is composed of the shares earned by the Executive Board member according to the ROCE target achievement and the shares that correspond in value to the dividend payments accruing on the shares earned during the Vesting Period. In order to include the dividends in the calculation of the Final Grant, the dividends are converted into shares. This conversion is based on the same share price that is used to calculate the Final Grant according to the ROCE target achievement, i.e. the ex-dividend price on the first stock exchange trading day following the Annual General Meeting in which the Consolidated Financial Statements for the last financial year of the respective Vesting Period are presented.

To calculate the Final Grant, the Initial Grant is multiplied by the actual ROCE percentage target achievement according to the following explanations.

Depending on the target achievement, the number of shares is increased or reduced at the end of the Vesting Period. Where the Initial Grant needs to be increased, CropEnergies AG purchases additional shares to be paid out to the particular Executive Board member; where the Initial Grant needs to be reduced, CropEnergies AG may dispose of the balance of shares at its discretion. The Final Grant determined according to the above mechanism (including the shares equating to the dividend value) is then transferred to the Executive Board member via a personal securities account for them to dispose of freely; the number of shares to be transferred is capped at 150% of the number of shares allocated to the Executive Board member as an Initial Grant, plus the shares equating to the dividend value. To calculate the Final Grant, the target achievement value for the ROCE is only applied if it reaches the relevant minimum value. If the minimum value is not reached, the Initial Grant is forfeited.

The share price used to calculate the gross amount of the Final Grant is the ex-dividend price on the first stock exchange trading day following the Annual General Meeting in which the Consolidated Financial Statements for the last financial year of the relevant Vesting Period are presented. If the value of the Final Grant based on this share price exceeds the maximum limit of 300% of the MVR Target Remuneration, the number of shares allocated as the Final Grant shall be reduced accordingly.

The ROCE actually achieved can be adjusted to allow for the effects of certain exceptional measures approved by the Supervisory Board (e.g. investments in new lines of business or acquisitions) on the operating result and the capital employed if and to the extent that these exceptional measures were not taken into consideration when



determining the target value for the ROCE. On the recommendation of the Executive Board, the Supervisory Board shall in that case, at the same time as deciding on the exceptional measure, stipulate whether and to what extent the impact that the exceptional measure has on the ROCE shall be disregarded when determining the ROCE generated during the relevant period.

### Member joins the Executive Board in the course of a financial year

If a member joins the Executive Board in the course of a financial year, the one-year and multi-year variable remuneration is granted on a pro rata basis (pro rata temporis).

### Pension scheme

A defined contribution pension scheme is envisaged as the standard retirement pension scheme. For each Executive Board member, the company will take out an insurance policy or a pension contract with an insurance company, a pension fund or a provident fund with an irrevocable right of receipt in favour of the Executive Board member or their surviving dependants. For this purpose, the company will pay the insurance company, pension fund or provident fund an annual contribution up to a maximum of €75,000.00 for the CEO and an annual amount up to a maximum of €50,000.00 for other Executive Board members (defined contribution plan). The Executive Board member shall pay any related tax and social security contributions.

For Executive Board members already appointed prior to 1 March 2021, the existing agreements on pension commitments may continue unchanged even if their employment relationship is otherwise subject to, or is to be subject to, the new remuneration system. The Executive Board members involved must not be placed in a better or worse position as a result of this.

### Payments upon termination of the Executive Board mandate

The CropEnergies AG Executive Board Remuneration System 2021 does not provide for any special payments to the relevant Executive Board member should their period of office end prematurely or in a regular manner.

The one-year variable remuneration and the multi-year variable remuneration are paid to the Executive Board member concerned together with the fixed salary until the date the employment relationship ends, provided the variable remuneration components have been earned up until then.

If the Executive Board member resigns before the end of the assessment period relevant for the one-year variable remuneration and the multi-year variable remuneration, the one-year variable remuneration and the multi-year variable remuneration shall be granted pro rata temporis, taking into account the results actually achieved by the end of the particular assessment period.

Should an Executive Board member resign early, they shall receive payment of the direct remuneration agreed for the remaining contractual term (variable remuneration including fixed salary), but capped at an amount corresponding to the direct remuneration for two full financial years. The variable remuneration components shall only be paid at the time and in the amount at which they would have been granted had the employment relationship continued.

The payments described above will not be paid if the employment contract is effectively terminated for good cause or the employment contract ends merely as the result of the expiry of its term and is not renewed.

### Deviations from the Executive Board Remuneration System 2021

The Supervisory Board has not resolved any deviations from the Executive Board Remuneration System approved by the Annual General Meeting on 13 July 2021 in accordance with Section 87a (2) sentence 2 AktG.

### Amount of remuneration granted and owed in the financial year 2022/23

#### Determination and assessment of OVR targets by the Supervisory Board

Notwithstanding the option for the Executive Board members already appointed prior to 1 March 2021 to continue their contracts in force to date until the expiry of their appointment, under the Executive Board Remuneration System 2021, the targets for 2021/22, as shown in the table below, have been set for the entire Executive Board of CropEnergies AG and with it the one-year variable remuneration payable in the financial year 2022/23. After the end of the financial year 2022/23, the Supervisory Board determined a Group EBITDA of €168.9 million that is relevant to the OVR and set the Modifier which is dependent upon the achievement of the strategic goals at 1.1.

One-year variable remuneration		Minimum value	Target value	Maximum value	Achieved value
EBITDA 2021/22	€ mil.	70	107	148	168.8
Payout ratio	%	50%	100%	130%	130%



Modifier (0.8-1.2)	Factor	1.0	1.1
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### Remuneration granted and owed in the financial year 2022/23

The table below shows the remuneration granted and owed to each Executive Board member in the financial year 2022/23 pursuant to Section 162 (1) sentence 1 AktG. The remuneration is deemed to have been granted as soon as it has actually accrued to the Executive Board (payment-oriented perspective).

Remuneration granted and owed in the financial year 2022/23								Total remuneration of which fixed of which variable (%)	
Executive Board member	Financial year	Fixed remuneration	Pension scheme	Fringe benefits	One-year variable remuneration	Multi-year variable remuneration	Total remuneration		
Dr Stephan Meeder	2022/23	250,000	99,974	17,950	185,900	0	553,824	66.4%	33.6%
	2021/22	250,000	101,583	18,214	61,078	111,010	541,885	68.2%	31.8%
Jürgen Böttcher	2022/23	183,336	21,378	19,676	50,436	91,668	366,494	61.2%	38.8%
	2021/22	183,336	20,682	19,649	41,265	75,000	339,932	65.8%	34.2%
Dr Fritz Georg von Graevenitz	2022/23	160,000	75,632	25,197	114,400	0	375,229	69.5%	30.5%
	2021/22	160,000	23,824	25,154	42,916	78,000	329,894	63.3%	36.7%
Total	2022/23	593,336	196,984	62,822	350,736	91,668	1,295,546	65.9%	34.1%
	2021/22	593,336	146,089	63,017	145,259	264,010	1,211,711	66.2%	33.8%

Disclosures on the inflow and contractual contributions are divided in each case into fixed and variable remuneration components. The fixed elements of remuneration include non-performance-based fixed payments, fringe benefits, contributions-based pension payments and remuneration from subsidiaries. The variable performance-based elements of remuneration are subdivided into one-year and multi-year elements.

The Executive Board Remuneration System 2021 was already applicable to the one-year variable remuneration of Dr Stephan Meeder and Dr Fritz Georg von Graevenitz. As shown, this resulted in a payout ratio of 130%, therefore a pro rata OVR remuneration of €185,900 for Dr Stephan Meeder and €114,400 for Dr Fritz Georg von Graevenitz, which was paid out in the financial year 2022/23.

For Jürgen Böttcher (CTO), the multi-year variable remuneration is based on the operating result of the CropEnergies Group for the financial years 2020/21 (€107.0 million) and 2021/22 (€127.0 million).

In addition, provisions and service costs were recognised for all Executive Board members (calculated in accordance with IFRS) in the financial year 2022/23 due to direct commitments by the company.

For Dr Stephan Meeder, these were €1.1 million in provisions and €100,000 in service costs. Fritz Georg von Graevenitz had provisions of €0.2 million and service costs of €76 thousand, and for Jürgen Böttcher there were provisions of €1.4 million and service costs of €21 thousand.

### Information on share-based components of remuneration granted and promised

As described above, only the Executive Board Remuneration System approved by the 2021 Annual General Meeting, which currently applies to Dr Stephan Meeder (CEO/CFO) and Dr Fritz Georg von Graevenitz (CSO), provides for a share-based component of remuneration.

Based on an MVR Target Remuneration for Dr Stephan Meeder of €140,000 for the financial year 2022/23, which is determined over a period of 36 months, and an MVT Target Remuneration of €100,000 for 36 months for Dr Fritz Georg von Graevenitz, this results in a purchase of a total of 19,610 CropEnergies shares based on an average CropEnergies share price for the period from 1 December 2021 to 28 February 2022 of €12.125/share.

As a result, CropEnergies AG continued to purchase treasury shares during the financial year 2022/23 for the Vesting Period 2022/23 to 2024/25.

Significant conditions of the performance-based share programme					
Executive Board member	Performance period (financial years)	Target: average ROCE for performance period	Beginning of the Vesting Period	End of the Vesting Period	Shares agreed in the financial year 2022/23
Dr Stephan Meeder	2021/22 – 2023/24	15%	1 March 2021	29 February 2024	11,136
	2022/23 – 2024/25	15%	1 March 2022	28 February 2025	11,439
Dr Fritz Georg von Graevenitz	2021/22 – 2023/24	15%	1 March 2021	29 February 2024	7,955
	2022/23 – 2024/25	15%	1 March 2022	28 February 2025	8,171

### Compliance with maximum remuneration limits

The Remuneration System from 2021 that applies to Dr Stephan Meeder (CEO/CFO) and Dr Fritz Georg von Graevenitz (CSO) provides for a maximum remuneration limit of €939,400 for Dr Stephan Meeder and €664,800 for Dr Fritz Georg von Graevenitz. This applies to the remuneration components granted and owed for the financial 2022/23 year including cash-equivalent fringe benefits and the pension commitments agreed and was not exceeded.

### Remuneration of the Supervisory Board members

The Supervisory Board shall receive remuneration that is commensurate with the duties of the Supervisory Board members and the situation of the company. The amount of remuneration and the remuneration system for the Supervisory Board are regularly reviewed by the Supervisory Board. In particular, the time taken up by the members of the Supervisory Board, their responsibilities and the Supervisory Board remuneration granted by other, comparable companies are decisive. Due to the special nature of Supervisory Board activities, which are fundamentally different from the activities of the employees of the company and the Group, a so-called vertical comparison with employee remuneration cannot be considered. Neither is it possible to define a group of employees to be included in such a comparison.

The Supervisory Board contributes to the promotion of the business strategy and the long-term development of the company by monitoring and advising the Executive Board which is its responsibility. The appropriateness of the Supervisory Board remuneration ensures that CropEnergies AG continues to be in a position to attract outstandingly qualified candidates to become members of the Supervisory Board. As a result, the Supervisory Board remuneration makes a sustainable contribution to the promotion of the company's business strategy and long-term development.

The remuneration of the members of the Supervisory Board is conclusively regulated in Article 12 of the Articles of Incorporation of CropEnergies AG; there are no supplementary or additional agreements. The remuneration rules apply equally to shareholder representatives as well as to any employee representatives on the Supervisory Board. Two remuneration systems applied to the Supervisory Board in the financial year 2022/23. On 12 July 2022, an amendment to the remuneration system for the Supervisory Board was presented to the Annual General Meeting and approved with a majority of 90.68%. The constitutive entry of the amendment to the Articles of Incorporation in the commercial register took place on 28 July 2022. Until then, the old remuneration system applied to the Supervisory Board, which was presented to the Annual General Meeting on 13 July 2021 and approved with a majority of 89.92%.

## Remuneration systems for the Supervisory Board

In addition to reimbursement of their cash expenses and any VAT payable in connection with their Supervisory Board activities, all members of the Supervisory Board shall receive a fixed remuneration. This fixed remuneration consists of the sum of €30,000.00 (€20,000.00 in the old system) payable at the end of the financial year and a variable remuneration of €1,000.00 for each €0.01 or part thereof of dividends paid out on the ordinary share in excess of €0.20. Tax-based special dividends are ignored for the purposes of calculating the remuneration.

The chair of the Supervisory Board receives two-times and the deputy chair one-and-a-half times this remuneration. Should a Presiding Committee be elected on the basis of the rules of procedure of the Supervisory Board, the members of the Presiding Committee who are not members of the Supervisory Board as chair or deputy chair also receive one-and-a-half-times this remuneration. The remuneration increases by 50% (25% in the old system) for each member of the Audit Committee of the Supervisory Board; for the chair of the Audit Committee, the rate of increase is 75% (50% in the old system). For the other committees of the Supervisory Board, the remuneration increases by 25% for each membership; for the chair of a committee, the rate of increase is 50%. This is subject to the respective committee having met in the financial year. Membership of the Presiding Committee is exempt from this remuneration arrangement.

Prof Dr Markwart Kunz left the Supervisory Board on 12 July 2022. His successor, Dr Thomas Kirchberg, has replaced him as chair of the Supervisory Board. At the same time, Franz-Josef Möllenberg and Norbert Schindler left, while Helmut Friedl, Dr Stefan Streng and Dr Susanna Zapreva have been appointed as members of the Supervisory Board.

The fixed remuneration and the possible variable remuneration which depends on the dividend amount of CropEnergies AG are to be paid out in the subsequent year. These amounts are still to be determined by the Annual General Meeting.

The presentation of the following table now follows the concept of the payment-oriented perspective analogous to the presentation of the Management Board remuneration; the previous year's figures have been adjusted accordingly.

### Group Supervisory Board remuneration

	Fixed remuneration	Variable remuneration	2022/23			Fixed remuneration	Variable remuneration	2021/22			2022/23 2021/22 +/- in %
			Total remuneration	of which fixed (%)	of which variable (%)			Total remuneration	of which fixed (%)	of which variable (%)	
€											
Dr Thomas Kirchberg											
Chair since 12/07/2022											
Deputy chair until 12/07/2022	37,500	46,875	84,375	44.4%	55.6%	29,167	21,875	51,042	57.1%	42.9%	65.3%
Thomas Kölbl	37,500	46,875	84,375	44.4%	55.6%	50,000	37,500	87,500	57.1%	42.9%	-3.6%
Dr Hans-Jörg Gebhard	30,000	37,500	67,500	44.4%	55.6%	20,000	15,000	35,000	57.1%	42.9%	92.9%
<b>Joined the Supervisory Board on 12 July 2022</b>											
Helmut Friedl											
Deputy chair since 12/07/2022	-	-	-	-	-	-	-	-	-	-	-
Dr Stefan Streng	-	-	-	-	-	-	-	-	-	-	-
Dr Susanna Zapreva	-	-	-	-	-	-	-	-	-	-	-
<b>Left the Supervisory Board on 12 July 2022</b>											
Prof Dr Markwart Kunz											
Chair until 12/07/2022	50,000	62,500	112,500	44.4%	55.6%	50,000	37,500	87,500	57.1%	42.9%	28.6%
Franz-Josef Möllenberg	25,000	31,250	56,250	44.4%	55.6%	30,000	22,500	52,500	57.1%	42.9%	7.1%
Norbert Schindler	20,000	25,000	45,000	44.4%	55.6%	20,000	15,000	35,000	57.1%	42.9%	28.6%
<b>Total</b>	<b>200,000</b>	<b>250,000</b>	<b>450,000</b>	<b>44.4%</b>	<b>55.6%</b>	<b>199,167</b>	<b>149,375</b>	<b>348,542</b>	<b>57.1%</b>	<b>42.9%</b>	<b>29.1%</b>

## Comparative presentation of the remuneration and earnings development

### Disclosures on the development of the remuneration of the Executive Board and the Supervisory Board compared with the remuneration of the other employees, and on earnings performance

Pursuant to Section 162 (1) sentence 2 no. 2 AktG, the following table shows the development of earnings as well as the annual change in the remuneration of employees, Executive Board members and Supervisory Board members.

For the Executive Board and Supervisory Board members, the remuneration granted and owed is presented within the meaning of Section 162 (1) sentence 1 AktG. The presentation makes use of the transitional arrangement pursuant to Section 26j (2) sentence 2 of the Introductory Act to the German Stock Corporation Act [*Einführungsgesetz zum Aktiengesetz, EGAktG*].

Development of the Executive Board's and the Supervisory Board's remuneration in relation to employee remuneration and to the earnings performance of the company	Change from 22/23 to 21/22 in %	Change from 21/22 to 20/21 in %
<b>I. Earnings performance</b>		
EBITDA – CropEnergies Consolidated Financial Statements (IFRS)	74.2%	13.7%
Operating result – CropEnergies Consolidated Financial Statements (IFRS)	97.7%	18.6%
Result after tax - CropEnergies AG (German Commercial Code)	119.9%	5.3%
<b>II. Employees</b>		
Personnel expenses without pension scheme (IFRS)	12.8%	1.6%
Average number of employees	4.0%	0.0%
Average employee remuneration	8.5%	1.6%
<b>III. Executive Board remuneration</b>		
Dr Stephan Meeder	2.2%	17.9%
Jürgen Böttcher	7.8%	69.8%
Dr Fritz Georg von Graevenitz	13.7%	31.5%

Development of the Executive Board's and the Supervisory Board's remuneration in relation to employee remuneration and to the earnings performance of the company	Change from 22/23 to 21/22 in %	Change from 21/22 to 20/21 in %
<b>IV. Supervisory Board remuneration</b>		
Dr Thomas Kirchberg	65.3%	75.0%
Thomas Kölbl	-3.6%	25.0%
Dr Hans-Jörg Gebhard	92.9%	16.7%
Helmut Friedl	–	–
Dr Stefan Streng	–	–
Dr Susanna Zapreva	–	–
Prof Dr Markwart Kunz	28.6%	20.7%
Franz-Josef Möllenberg	7.1%	23.5%
Norbert Schindler	28.6%	16.7%
Supervisory Board total	29.1%	13.0%

Mannheim, 22 May 2023



Dr Stephan Meeder

Chief Executive Officer  
(CEO)/

Chief Financial Officer (CFO)



Jürgen Böttcher

Chief Technical Officer  
(CTO)



Dr Fritz Georg von  
Graevenitz

Chief Sales Officer  
(CSO)



Dr Thomas Kirchberg  
Chair of  
Supervisory Board



Dr Hans-Jörg Gebhard  
theMember of the  
Supervisory Board  
Chair of the Personnel  
Committee

## **Report of the independent auditor on the formal audit of the remuneration report pursuant to Section 162 (3) AktG**

To CropEnergies AG, Mannheim

### *Opinion*

We have formally audited the Remuneration Report of CropEnergies AG, Mannheim, for the financial year from 1 March 2022 to 28 February 2023 to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made. In accordance with Section 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the disclosures required by Section 162 (1) and (2) AktG have been made 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 Section 162 (3) AktG and in compliance with the IDW [Institut der Wirtschaftsprüfer: Institute of Public Auditors in Germany] auditing standard (PS): The formal audit of the remuneration report has been conducted in accordance with Section 162 (3) AktG (IDW PS 870). 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 applied the requirements of the IDW Quality Assurance Standard (QS): Quality control requirements for audit firms (IDW QS 1). We have complied with the professional duties pursuant to the Professional Code for German Public Auditors and German Chartered Auditors, including the requirements for independence.

## **Responsibility of the legal representatives and the Supervisory Board**

The legal representatives and the Supervisory Board are responsible for preparing the remuneration report, including the related disclosures, that complies with the requirements of Section 162 AktG. They are also responsible for such internal controls as they determine necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

### *Auditor's responsibilities*

Our objective is to obtain reasonable assurance about whether the information required by Section 162 (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 the formal completeness of the remuneration report through a comparison of the disclosures made in the remuneration report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have not verified the accuracy of the disclosures, the completeness of the content of the individual disclosures, or the appropriate presentation of the remuneration report.

Frankfurt am Main, Germany, 22 May 2023

**PricewaterhouseCoopers GmbH**  
**Wirtschaftsprüfungsgesellschaft**

Stefan Hartwig                      p.p. Nils Kern

Auditor                                Auditor



