

Declaration of Conformity 2021

The Executive Board and Supervisory Board of CropEnergies AG, Mannheim, Germany, resolved on 8 November 2021 to issue the following Declaration of Conformity with regard to the German Corporate Governance Code (the 'DCGK') pursuant to Sec. 161 German Stock Corporation Act [*Aktiengesetz, AktG*]:

Since the last Declaration of Conformity dated 9 November 2020, CropEnergies AG has complied with the recommendations of the 'Government Commission on the German Corporate Governance Code' in the version dated 16 December 2019 with the following exceptions:

Recommendation C.7 (Independence of Supervisory Board members):

More than half of the shareholder representatives on the Supervisory Board of CropEnergies AG are members of the executive bodies of Südzucker AG, which holds a majority stake in CropEnergies AG and maintains significant business relationships with CropEnergies AG. Any resulting conflicts of interest are taken into account through suitable precautions and measures. We are convinced that the majority shareholder representation on the Supervisory Board of a company is appropriate and in the interests of the company and all shareholders.

Recommendations C.10 and D.4

(Independence of the chair of the Audit Committee):

The chair of the Audit Committee is Thomas Kölbl. He is also a member of the Management Board of Südzucker AG, which has a majority stake in CropEnergies AG. We consider the appropriate representation of a majority shareholder on the Supervisory Board of a company and its committees to be reasonable. We are convinced that the exercise of the office as chairman of the Audit Committee by Thomas Kölbl — who has specialist knowledge and experience in the application of accounting principles and internal control procedures, and is familiar with the audit — is in the interests of the company and all of its shareholders.

Recommendations G.1 to G.7, G.9 to G.11, G.13, G.15, G.16

(Remuneration of the board members):

On 17 May 2021, the Supervisory Board resolved a new Executive Board remuneration system, which was approved by the CropEnergies AG Annual General Meeting on

13 July 2021. Up to that point in time, the recommendations listed above had not been followed. The new Executive Board remuneration system takes into account the requirements of the DCGK with the following two exceptions:

Recommendation G.4 (Internal vertical comparison):

When assessing the normality of the total remuneration of the Executive Board members, the ratio of the remuneration of the Board of Management to the remuneration of the upper management and the workforce as a whole was only marginally taken into account. The Supervisory Board found it more appropriate to use the remuneration structures of the Südzucker AG Group to which CropEnergies AG belongs.

Recommendation G.10 sentence 2

(Vesting period of the long-term variable remuneration)

The vesting period for the long-term variable remuneration is not four years — as recommended in G.10 sentence 2 DCGK — but three years, which is in line with the legal requirements. Due to the requirements of the remuneration system, the members of the Management Board can only dispose of shares which have been granted as long-term variable remuneration after the ordinary general meeting following the respective vesting period. The Supervisory Board considers this shortening to be reasonable, as a realistic assessment of the attainability of the objectives appears more feasible in the case of a three-year vesting period than in the case of setting a longer vesting period.

Recommendation G.18

(Alignment of the performance-related remuneration of the Supervisory Board):

In addition to a fixed remuneration, our company's Articles of Association provide for a performance-related remuneration for the Supervisory Board that is based on dividends. In our view, this structure is particularly in line with the interests of the shareholders. We report the total remuneration of the Supervisory Board divided into fixed and performance-related components.