



cropenergies

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INVITATION AND AGENDA FOR THE
**REGULAR, VIRTUAL
ANNUAL GENERAL MEETING**

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Invitation and Agenda for the

REGULAR, VIRTUAL ANNUAL GENERAL MEETING

on Tuesday, 13 July 2021, 10:00 am (CEST)

of

CropEnergies AG
Mannheim

German Securities Code Number (WKN): A0LAUP

ISIN DE 000A0LAUP1

We invite our shareholders to the

Regular, Virtual Annual General Meeting

which will be held on Tuesday, 13 July 2021, 10:00 am (CEST).

PLEASE NOTE:

On the basis of § 1 of the Law regarding Measures under Corporate, Cooperative, Association, Foundation and Condominium Legislation to Combat the Impact of the COVID-19 Pandemic from 27 March 2020, in the version of the Law for the Further Reduction of the Discharge Process and for the Adjustment of Pandemic-Related Provisions under the Corporate, Cooperative, Association and Foundation Legislation and the Rental and Lease Legislation from 22 December 2020, the validity of which was extended to 31 December 2021 by the Regulation to Extend the Measures under Corporate, Cooperative, Association and Foundation Legislation To Combat the Impact of the COVID-19 Pandemic from 20 October 2020 ("COVID-19 Law"), the regular annual general meeting will be held as a virtual annual general meeting without the physical presence of the shareholders and their proxies (with the exception of the company's representatives) as per a resolution by the executive board and with the consent of the supervisory board.

Shareholders and their proxies (with the exception of the company's representatives) are not entitled or able to attend the annual general meeting in person.

Please note the information in Section IV. under "Additional information regarding the annual general meeting".

The entire annual general meeting will be broadcast live (audio and video) to properly registered shareholders (or their proxies) in the internet-supported

electronic shareholder portal of CropEnergies AG, which can be accessed through the company's website at

www.cropenergies.com
(column: Investor Relations/Annual General Meeting).

The venue for the annual general meeting as defined by the Companies Act (*Aktiengesetz*) is the Congress Center Rosengarten, Rosengartenplatz 2, 68161 Mannheim.

I. AGENDA

1. Presentation of the adopted annual financial statements and the management report (including the explanatory report on disclosures in accordance with § 289a (section 1) of the German Commercial Code (HGB)) for the 2020/21 financial year, the approved consolidated financial statements and the group management report (including the explanatory report on disclosures in accordance with § 315a (section 1) HGB) for the 2020/21 financial year and the report of the supervisory board
2. Adoption of a resolution regarding the appropriation of the net profit
3. Adoption of a resolution regarding the approval of the members of the executive board for the 2020/21 financial year
4. Adoption of a resolution regarding the approval of the members of the supervisory board for the 2020/21 financial year
5. Adoption of a resolution regarding the election of the auditor and the group auditor for the 2021/22 financial year, and the auditor for the possible audit review of financial information generated during the course of the year
6. Adoption of a resolution regarding the approval of the new remuneration system for members of the executive board
7. Adoption of a resolution regarding the remuneration for members of the supervisory board
8. Adoption of a resolution regarding the amendment of § 2 (section 1) of the articles of association (Business Purpose)
9. Adoption of a resolution regarding the expansion of the company's authorisation to purchase and utilise own shares and the exclusion of the shareholders' pre-emptive right

II. PROPOSALS FOR RESOLUTION

ITEM 1

Presentation of the adopted annual financial statements and the management report (including the explanatory report on disclosures in accordance with § 289a [section 1] of the German Commercial Code [HGB]) for the 2020/21 financial year, the approved consolidated financial statements and the group management report (including the explanatory report on disclosures in accordance with § 315a [section 1] HGB) for the 2020/21 financial year and the report of the supervisory board

The supervisory board has already approved the annual financial statements and consolidated financial statements presented by the executive board at its meeting on 17 May 2021; the annual financial statements have therefore been adopted. In accordance with the statutory provisions, no resolution will be passed on this agenda item.

ITEM 2

Resolution regarding the appropriation of the net profit

The executive board and the supervisory board propose to appropriate the net profit of CropEnergies AG for the 2020/21 financial year of € 44,848,228.53 as follows:

Distribution of a dividend of € 0.35 per share

based on 87,250,000 no-par-value shares	€ 30,537,500.00
Allocation to revenue reserves	€ 14,000,000.00
Carried forward to new account (profit carried forward)	€ 310,728.53
Net profit	€ 44,848,228.53

The number of no-par-value shares entitled to dividends may change by the time of the annual general meeting. In that case, an adjusted recommendation regarding the appropriation of profits will be submitted to the annual general meeting, which provides for an unchanged dividend per no-par-value share entitled to dividends, and a corresponding adjusted profit carried forward.

According to § 58 (section 4 sentence 2) of the Companies Act, the claim to payment of the dividend is due on the third business day that follows the resolution by the annual general meeting, hence on 16 July 2021.

ITEM 3

Adoption of a resolution regarding the approval of the members of the executive board for the 2020/21 financial year

The supervisory board and the executive board propose that the members of the executive board are approved for the 2020/21 financial year.

ITEM 4

Adoption of a resolution regarding the approval of the members of the supervisory board for the 2020/21 financial year

The executive board and the supervisory board propose that the members of the supervisory board are approved for the 2020/21 financial year.

ITEM 5

Adoption of a resolution regarding the election of the auditor and the group auditor for the 2021/22 financial year, and the auditor for the possible audit review of financial information generated during the course of the year

Based on the recommendation of the audit committee pursuant to Art. 16 section 2 of the Regulation (EU) No. 537/2014 of the European Parliament and the Council from 16 April 2014 (EU Auditor Regulation), the supervisory board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, is appointed as the auditor and group auditor for the 2021/22 financial year, and as the auditor for a possible audit review of financial reports generated during the course of the year for the 2021/22 financial year and for the first quarter of the 2022/23 financial year.

In its recommendation, the audit committee stated that the recommendation was not unduly influenced by third parties, and that it was not subject to a clause of the type noted in Art. 16 (section 6) of the EU Auditor Regulation.

ITEM 6

Adoption of a resolution regarding the approval of the new remuneration system for members of the executive board

In accordance with § 1 (section 1 sentence 1) of the Companies Act in the version of the Law to Implement the Second Shareholders' Rights Directive (ARUG II) from 12 December 2019, the annual general meeting adopts a resolution regarding the approval of the remuneration system for members of the executive board,

which is submitted by the supervisory board, every time a major change is made to the remuneration system, but at minimum every four years.

Taking into account the requirements of § 87a in connection with § 87 of the Companies Act, on 17 May 2021 the supervisory board adopted the remuneration system for members of the executive board of CropEnergies AG that is described in the annex to this agenda item 6 in Section III. para. 1 of this invitation.

The supervisory board proposes that this remuneration system for members of the CropEnergies AG executive board is approved.

ITEM 7

Adoption of a resolution regarding the remuneration for members of the supervisory board

According to § 113 (section 3) of the Companies Act, in the version of the ARUG II, the annual general meeting must adopt a resolution regarding the remuneration for members of the supervisory board at minimum every four years. The adoption of the resolution relates both to the remuneration system for members of the supervisory board submitted to the annual general meeting, as well as the specific definition of the remuneration for members of the supervisory board, whereby a resolution that confirms the remuneration is permissible.

The current remuneration for members of the supervisory board and the underlying remuneration system follows from § 12 of the CropEnergies AG articles of association. The provision in the articles of association and the remuneration system are outlined in the annex to this agenda item 7 in Section III. para. 2 of this invitation.

The executive board and the supervisory board believe that the remuneration for the members of the supervisory board as defined in § 12 of the company's articles of association continues to be commensurate and should remain unchanged.

The executive board and the supervisory board recommend that the remuneration for the members of the supervisory board, as defined in § 12 of the articles of association and described in the annex to agenda item 7, is confirmed.

ITEM 8

Adoption of a resolution regarding the amendment of § 2 (section 1) of the articles of association (Business Purpose)

The Business Purpose in § 2 (section 1) of the articles of association of CropEnergies AG is to be partially revised. This amendment serves to specify the Business Purpose and addresses the continued development of the company's strategic direction. It is not associated with a general change in the Business Purpose. The provisions in § 2 (section 2 and section 3) of the articles of association pertaining to the Business Purpose are not amended.

The executive board and supervisory board recommend the adoption of the following:

§ 2 (section 1) of the articles of association of CropEnergies AG is amended to read as follows:

“(1) The Business Purpose concerns the purchase, holding and management of participating interests in, and the establishment of, other companies that are directly or indirectly involved in the production and distribution of ethanol (ethyl alcohol) and its secondary products as well as other products that are made of renewable raw materials, in particular agricultural and non-agricultural biomass, including the production and distribution of by-products. The company may also become independently active in the aforementioned areas.”

ITEM 9

Adoption of a resolution regarding the expansion of the company's authorisation to purchase and utilise own shares and the exclusion of the shareholders' pre-emptive right

The authorisation to purchase own shares that was granted with regard to agenda item 8 of the annual general meeting of 14 July 2020 pursuant to § 71 (section 1 number 8) of the Companies Act is to be expanded to the effect that own shares can be used for the performance-based share programme (Share Performance Plan) in the context of the new remuneration system for the executive board.

Therefore the supervisory board and the executive board recommend the adoption of the following:

The following para. (4) is added to the resolution adopted by the annual general meeting of 14 July 2020 with regard to agenda item 8 (Creation of a new authorisation to purchase own shares including the use in exclusion of the pre-emptive right) (agenda items and voting results can be accessed on the CropEnergies AG website at <https://www.cropenergies.com/en/investor-relations/annual-general-meeting/2020>), in lit. c):

“The executive board is authorised to use the purchased own shares for all legally permissible purposes in a manner other than a disposal through the stock exchange or an offer to all shareholders in exclusion of the shareholders' pre-emptive right; in particular, it may

(4) with the approval of the supervisory board and in exclusion of the shareholders' pre-emptive right, use them for the purpose of the performance-based share programme (*Share Performance Plan*) in the context of the new remuneration system for the executive board, as described in the annex to agenda item 6 of this invitation, and for this purpose may hold them in a separate securities account for the duration of the *vesting periods* described in the annex to agenda item 6, and may transfer the contractually owed amount to the respective executive board member following the expiry of the respective *vesting period*.

The *vesting period* is three years, and the number of shares allocated to the executive board member at the beginning of the respective *vesting period* will be based on the target remuneration for the multi-year variable remuneration that has been defined for the respective member by the supervisory board. The number of shares to which the member of the executive board is entitled following the expiry of the respective *vesting period* mainly depends on the extent to which the financial target for the *Return on Capital Employed* (ROCE – see glossary in the annex to agenda item 6) as defined by the supervisory board for the CropEnergies AG group was actually achieved. The shares to which the member of the executive board is entitled are subsequently transferred to the member's personal securities accounts to be used as he or she sees fit.

Additional details can be found in the annex to agenda item 6 (in Section IV. para. 4) of this invitation.”

The report by the executive board regarding the exclusion of the shareholders' statutory pre-emptive right pursuant to §§ 71 (section 1 number 8), 186 (section 4 sentence 2) of the Companies Act is printed as an annex to agenda item 9 in Section III under para. 3 of this invitation.

III. ANNEXES TO AGENDA ITEMS 6, 7 AND 9

1. Annex to agenda item 6: Description of the new remuneration system for members of the executive board

I. Purpose of the executive remuneration system and connection to strategy

The purpose of the new remuneration system for the executive board of CropEnergies AG is to ensure that the members of the executive board are remunerated in line with their duties and their performance. At the same time, it is also supposed to offer increased incentives for sustainable business management and a sustained increase in the company's value. The new executive remuneration system consists of four components: a fixed basic remuneration that is independent of performance and that is payable monthly, a one-year performance-based variable remuneration and a multi-year performance-based variable remuneration; the usual non-monetary fringe benefits are also provided in addition to the above. The targets and the business target values for the one-year and multi-year variable remuneration are derived from the group planning for CropEnergies AG. The strategic targets are based on sustainability aspects, which creates incentives for business management that aims for long-term growth and sustained engagement. The sustainability aspect is also highlighted by the fact that the multi-year variable remuneration accounts for over half of the variable compensation components; it means that the long-term variable remuneration is accorded more importance than the short-term remuneration, which also requires (and is supposed to motivate) the executive board members to be committed to sustainable business management. The introduction of malus and claw-back provisions strengthen the position of the supervisory board in the case of gross breaches of obligations by members of the executive board.

II. Process for calculating, implementing and auditing the remuneration for the executive board

The supervisory board defines the executive remuneration system in accordance with the provisions of §§ 87a, 87 (section 1) of the Companies Act.

The supervisory board submits the remuneration system to the annual general meeting for approval. If the annual general meeting does not approve the remuneration system that has been submitted for a vote, the supervisory board will submit a reviewed remuneration system for approval pursuant to § 120a (section 3) of the Companies Act no later than at the next regular annual general meeting.

In the event of major changes to the remuneration system – but at minimum every four years – the supervisory board will submit the remuneration system to the annual general meeting for approval in accordance with § 120a (section 1 sentence 1) of the Companies Act.

The remuneration is regularly reviewed by the supervisory board. The criteria for the appropriateness of the remuneration consist of the tasks of the various members of the executive board and their personal performance and also the overall performance of the executive board, as well as the economic situation, the success and future outlook of the company, and finally the habitualness of the remuneration taking into account the peer environment. The remuneration data of relevant companies from the S-DAX is used for market comparison purposes, taking into account the fact the CropEnergies AG is part of the Südzucker AG group of companies. The selection of comparison companies primarily depends on their placement in the stock exchange (stock exchange segment), their industry and their size. In addition, the supervisory board also follows the recommendations of the German Corporate Governance Code, unless indicated otherwise in the statement of compliance pursuant to § 161 of the Companies Act. If required, the supervisory board may engage external advisors for this purpose. The independence of the external advisors will be taken into account by the executive board and the company during the selection process.

To prevent conflicts of interest, the members of the supervisory board and all committees are obliged to notify the chairperson of the supervisory board of all conflicts of interest. In the event of a conflict of interest, the members of the supervisory board do not participate in the adoption of resolutions regarding the relevant agenda items in the supervisory board or in the respective committees. Where conflicts of interest are not of a merely temporary nature, it leads to the termination of the supervisory board mandate.

The present remuneration system for members of the executive board applies in all cases for all executive board members of CropEnergies AG who have been appointed at the company since 1 March 2021. Current members of the executive board can transition into the new remuneration system. The transition into the currently valid remuneration system is mandatory if the employment contracts of the current executive board members are extended.

III. Defining the specific maximum remuneration

In accordance with the remuneration system, the supervisory board defines the target and maximum remuneration for members of the executive board for each upcoming financial year (§ 87a [section 1 number 1] Companies Act). The target remuneration refers to the amount that is paid as the variable remuneration component in addition to the fixed salary (or in the case of the multi-year variable remuneration: that is paid by the transfer of shares), if the executive board achieves all of the targets that have been set. On the other hand, the maximum remuneration describes the sum of all remuneration components including other non-monetary fringe benefits and the retirement expenses (“maximum remuneration”); it is defined by the supervisory board as the maximum amount that can be paid out for each financial year.

The guideline for defining the maximum remuneration is that the members of the executive board are compensated in line with their tasks and performance as well as the company’s position, and that the remuneration does not exceed the customary remuneration unless this is justified by special reasons. Moreover, during the calculation of the remuneration amount, the supervisory board also ensures that the portion of long-term variable remuneration components is larger than that of the short-term remuneration components, so that the remuneration structure provides long-term incentives for the executive board and promotes the sustainable business strategy and growth of CropEnergies AG.

With regard to the amount of the target and maximum remuneration, the supervisory board is encouraged to give reasonable consideration to the function and responsibility area of each executive board member. This means that the supervisory board may make function-specific distinctions according to its best judgement, whereby parameters such as the task and business area, the experience of the relevant member of the executive board and consistency with market standards must be considered. In this context, the supervisory board will see to it that the variable remuneration components will not be significantly less than half of the total remuneration, i.e. the sum of fixed salary, variable remuneration and other non-monetary fringe benefits, and that the long-term variable remuneration is weighted higher than the short-term variable remuneration.

The maximum remunerations are defined and adjusted on the basis of the market comparison described above (horizontal comparison).

According to the comparison that is made, the maximum remuneration is defined by the supervisory board as follows: the maximum remuneration for the CEO is € 939,400.00, the maximum remuneration for the CTO is € 745,400.00, and the maximum remuneration for the CSO is € 664,800.00. The maximum remunerations always relate to the sum of all payments and other non-monetary benefits in a financial year.

Approximately 23% of the above maximum remunerations can only be achieved if the value of the CropEnergies AG share increases, which means that they do not create an additional burden for the company’s liquidity (*cf. explanations in Section IV. under paras. 4.3 and 4.5*).

IV. Remuneration elements in detail

In general, the remuneration for the executive board consists of fixed components (not based on performance) and variable performance-based components.

The remuneration components that are not based on performance comprise the fixed salary, other fringe benefits and the pension commitment.

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

In order to promote the sustainable and long-term business strategy and growth of CropEnergies AG and to provide the requisite incentives for members of the executive board, the fixed salary only accounts for 47% to 50% of direct receipts (variable target remuneration including fixed salary), the one-year variable target remuneration accounts for 23% to 24% and the multi-year variable target remuneration makes up 27% to 30% of direct receipts.

The variable remuneration elements are supposed to function as both an opportunity and a necessary correction of the executive board’s overall remuneration, when certain targets are not reached. The variable remuneration is forfeited if

the set targets are not achieved up to a certain minimum level set by the supervisory board. Where the member of the executive board has knowingly breached his or her obligations, the supervisory board may reduce the variable remuneration down to zero (malus), or it may request that it is paid back (claw-back). If the targets are significantly exceeded, the gross payment of the short-term variable remuneration is limited to 130%, and the gross value of the long-term variable remuneration to 300%, of the target remuneration defined by the supervisory board, which presumes a target attainment of 100%.

1. Fixed salary

The members of the executive board receive an annual fixed salary in the form of cash remuneration that is based on the task and responsibility area of the member of the executive board and that is paid in twelve equal instalments.

2. Benefits in kind in other fringe benefits

Each member of the executive board also receives the following benefits in kind and fringe benefits:

- Company car that is also available for private use
- Luggage insurance
- D&O insurance with an excess pursuant to § 93 (section 2 sentence 3) of the Companies Act
- Accident insurance
- Participation in health prevention measures.

In the context of the maximum remuneration, the member of the executive board may also receive the customary contributions to social insurance premiums and insurance products with favourable tax treatment.

3. One-year variable remuneration

The performance-based one-year variable remuneration (“EVV”) follows from the achievement of a business target (here: an EBITDA defined by the supervisory board for the CropEnergies AG group of companies [cf. glossary at the end of this section]), and the achievement of strategic targets. These two target achievement values are multiplied with the target remuneration (“EVV target remuneration”) that the supervisory board defines for each member of the executive board at the beginning of a financial year. The result of this multiplication is the payment amount of the EVV (calculation examples can be found in para. 3.4).

At the beginning of each financial year, the supervisory board discusses the target values for the EBITDA and the strategic targets with the entire executive board; they are subsequently defined by the supervisory board at its discretion and forwarded to the member of the executive board in the form of a target notification.

3.1 EBITDA as a business target

At the start of each financial year, the supervisory board, with the agreement of the entire executive board, defines a target value, a minimum value and a maximum value for the group EBITDA that is supposed to be achieved in that financial year.

The target value reflects a 100% target achievement level, while the minimum and maximum level represent a 50% and 130% target achievement level, respectively (overfulfilment being a so-called “outperformance”).

If the minimum value for the EBITDA is not achieved, the EVV is omitted even if the strategic objectives are met. In the bandwidth between the minimum and the target value, and between the target and the maximum value, the payment is calculated on a linear basis.

The consolidated financial statements for CropEnergies AG approved by the supervisory board form the basis for calculating the actually achieved EBITDA. Subsequent changes to the consolidated financial statements that are the result of external tax audits or other reasons do not affect any findings that have already been concluded.

3.2 Strategic targets

The strategic targets are based on (among others, but not exclusively) the contributions towards the sustained growth of the CropEnergies AG group of companies as well as stakeholder interests, and other sustainability criteria, in particular the continued development of the *Environmental Social Governance (ESG)* and the *Corporate Social Responsibility (CSR)* in the CropEnergies AG group of companies. After the end of the financial year, the supervisory board defines the level of target achievement after hearing the executive board. Differently from the EBITDA, the target achievement levels for the strategic targets are not converted into percentages but rather into a multiplier (“modifier”). This modifier ranges from 0.8 to 1.2, whereby the number 1.0 reflects a target achievement level of 100%.

3.3. Maximum EVV

The maximum factor for the EBITDA that can be used for the calculation is 130%. This means that the maximum EVV that can be paid out is 130% of the EVV target remuneration, multiplied by the maximum target achievement level for the strategic targets (1.2), i.e., 156% of the EVV target remuneration (130% x 1.2 = 156%).

3.4 Calculation examples (fictitious values):

Premises for examples 1 to 4:

EVV target remuneration in €	Minimum value EBITDA	Target EBITDA	Maximum value EBITDA	Modifier
	PL: 50 %	PL: 100 %	PL: 130 %	
100,000.00	€ 80 million	€ 110 million	€ 150 million	1.2

PL= Payment level, measured by EVV target remuneration

Example 1: The actually achieved EBITDA is less than € 80 million

Result: no EVV payable since the minimum value for the target EBITDA was not reached

Example 2: The actually achieved EBITDA is € 80 million

Calculation formula:

(EVV target remuneration [100,000.00] x 50% = 50,000.00) x 1.2 = € 60,000.00

Result: The EVV amount payable is € 60,000.00.

Example 3: The actually achieved EBITDA is € 140 million

The actual target achievement value is between the target EBITDA (€ 110 million) and the maximum value (€ 150 million). This means that – due to the achievement of the target EBITDA of € 110 million – the already achieved 100% payment level (= € 100,000.00) must be increased proportionally by the percentage by which the target EBITDA was exceeded.

Calculation formula:

(EVV target remuneration [100,000.00] x 122.5% = 122,500.00) x 1.2 = € 147,000.00

Explanation:

Of the maximum € 150 million (which would trigger a payment of € 130,000.00), € 140 million were actually achieved. This corresponds to a payment level of 122.5% compared to the maximum 130% target remuneration. The result must then be multiplied with the modifier.

Result: The EVV amount payable is € 147,000.00.

Example 4: The actually achieved EBITDA is € 90 million

The actual target achievement value is between the minimum value (€ 80 million) and the target EBITDA (€ 110 million). This corresponds to a payment level of 67% compared to 100% of the target remuneration at € 110 million. The result must then be multiplied with the modifier.

Calculation formula:

$(\text{EVV target remuneration } [100,000.00] \times 67\% = 66,667.00) \times 1.2 = \text{€ } 80,000.00$

Result: The EVV amount payable is € 80,000.00.

4. Multi-year variable remuneration

In addition to the fixed salary and the EVV, the members of the executive board also receive a multi-year variable remuneration ("MVV").

4.1 Performance-based share programme

The MVV consists of participation in a performance-based share programme (*Performance Share Plan*) that has been established by the supervisory board in the form of a share package, which the company purchases for each member of the executive board at the beginning of the financial year (or at the beginning of the employment if hired during the year) and that is kept in a securities account of the company over a period of three years ("*vesting period*") until the target achievement has been defined. After the end of the vesting period, the supervisory board calculates the extent to which the defined business target has been reached. The final number of shares allocated to the member of the executive board will depend on the target achievement. The MVV is omitted if the defined minimum value for the target achievement is not reached.

4.2 Initially allocated share package (Initial Grant)

The number of shares that must be allocated to the member of the executive board at the beginning of the respective vesting period ("*Initial Grant*") is based on the target remuneration for the MVV that was calculated for the respective board member by the supervisory board ("*MVV target remuneration*"), divided by the average share price of the last three months before the end of the financial year that precedes the allocation. During the allocation of the Initial Grant, it is assumed that the target values are reached in full (100% target achievement). The number of shares is rounded up to full units.

Example (fictitious values):

If the MVV target remuneration is € 100,000.00 and the average price of the share is € 10.00, the Initial Grant will be 10,000 shares.

The shares from the Initial Grant are purchased by CropEnergies AG on the stock

exchange and held in a share account opened by the company for the duration of the relevant vesting period, until the final number of the shares that must be allocated to the board member has been calculated. This means that the board member does not have control over the Initial Grant before the end of the relevant vesting period and the calculation of the final allocation (Final Grant – cf. para. 4.3). The dividends that are attributable to the Final Grant during the vesting period are added together at the end of the vesting period and are added to the Final Grant in the form of additional shares pursuant to para. 4.3 below.

4.3 Actual share package to be allocated (Final Grant), ROCE

The number of shares to which the member of the executive board is entitled following the expiry of the vesting period ("*Final Grant*") depends on the extent to which the financial target for the *Return on Capital Employed* (ROCE – see glossary at the end of this section) as defined by the supervisory board for the CropEnergies AG group was actually achieved. The target value for the ROCE in the CropEnergies AG group of companies is defined by the supervisory board at the start of the vesting period with a minimum, maximum and hundred-percent value. The findings refer to the average value of the three year vesting period.

The Final Grant consists of the shares that were earned by the executive board member in accordance with the ROCE target achievement, and those shares that (in terms of their value) correspond to the dividend payments that are attributable to the earned shares during the vesting period. Dividends are converted into shares so that the dividends can be used to calculate the Final Grant. This conversion is based on the same share price that is used to calculate the Final Grant based on the ROCE target achievement, i. e. the ex-dividend rate on the first stock exchange trading day that follows the annual general meeting at which the consolidated financial statements for the last financial year of the respective vesting period are submitted.

For calculating the Final Grant, the Initial Grant is multiplied with the actual percentage target achievement for the ROCE subject to the explanations below.

Depending on the target achievement, the number of shares is increased or decreased after the end of the vesting period. If the Initial Grant must be increased, CropEnergies AG will purchase additional shares to distribute to the relevant

executive board member; if the Initial Grant must be decreased, CropEnergies AG can dispose of the remaining shares as it sees it. The Final Grant that is calculated using the aforementioned mechanism (including the shares that correspond to the dividend value) is then transferred to the executive board member's personal securities account at their disposal; the number of shares to be transferred is limited to 150% of the number of shares that were allocated to the board member as the Initial Grant, plus the shares that correspond to the dividend value. For calculating the Final Grant, the target achievement for the ROCE is only used if it reaches the respective minimum value. If the minimum value is not reached, the Initial Grant is forfeited.

The share price that is authoritative for the gross value of the Final Grant is the ex-dividend rate on the first stock exchange trading day that follows the annual general meeting at which the consolidated financial statement for the last financial year of the respective vesting period is submitted. If the value of the Final Grant exceeds a maximum threshold of 300% of the MVV target remuneration on the basis of this share price (see below para. 4.5), the number of shares that are granted as the Final Grant must be reduced accordingly. With this provision, the executive board member (with a view to the moderate amount of his or her fixed salary and the variable target remunerations for EVV and MVV) may participate in the price increases up to the maximum amount of 300% of the respective MVV target remuneration, without causing an additional burden for the company's liquidity situation.

In the case of certain special measures approved by the supervisory board (e. g., investments in new business fields or acquisitions), the actually achieved ROCE can be adjusted by their impact on the operating result and the capital employed, if and insofar these special measures were not considered when the target value for the ROCE was calculated. In that case, the supervisory board will define, at the same time as the resolution regarding the special measure and at the executive board's suggestion, if and to what extent the impact of the special measure on the ROCE will not be considered in the calculation of the ROCE that was generated during the respective period.

4.4 Calculation examples (fictitious values):

Premises for examples 1 to 3:

ROCE Average 3 years		
Minimum	Target	Maximum
7%	11%	17%
PL: 50%	PL: 100%	PL: 150%

PL = Payment level, measured by MVV target remuneration

MVV target remuneration = € 100,000.00
Share value at the start of the vesting period = € 10.00

Example 1: ROCE 100% achieved (11%)

Calculation formula Initial Grant:

Initial Grant = MVV target remuneration / Share value at start
= € 100,000.00 / € 10.00
= 10,000 shares

Calculation formula Final Grant:

Initial Grant (10,000) x target achievement (here: 100%) = 10,000 shares

For the calculation of the Final Grant, the attributable dividends must also be added to the 10,000 shares. For example, if € 0.20 dividend per share was distributed in Year 1 of the vesting period (followed by € 0.28 in Year 2 and € 0.25 in Year 3), the calculation formula is as follows (assuming that the share price is € 13.00 on the authoritative date):

$(10,000 \times 0.2) + (10,000 \times 0.28) + (10,000 \times 0.25) = € 7,300.00.$
 $€ 7,300.00 \text{ (dividend)} / € 13.00 \text{ (share price)} = 562 \text{ shares (rounded up).}$

Result Final Grant: 10,562 shares

Calculation formula for the gross value of the Final Grant, if the share has a value of € 13.00 when it is distributed to the executive board member:

Final Grant (10,562) x € 13.00 = € 137,306.00

Result: The gross value of the Final Grant is € 137,306.00.

Example 2: ROCE minimum value not achieved (< 7%)

Calculation formula Final Grant:

The Final Grant does not apply since the ROCE did not reach the minimum value; the Initial Grant is forfeited and accrues to CropEnergies AG.

Example 3: ROCE reaches maximum value / correction to overrun of maximum remuneration in the MVV, if the authoritative share price is € 21.00

Calculation formula Final Grant:

Initial Grant (10,000) x target achievement (here: 150%) = 15,000 shares

Also added are the dividends (assumed amount: as in Example 1):

$(15,000 \times 0.2) + (15,000 \times 0.28) + (15,000 \times 0.25) = € 10,950.00$.
 $10,950.00 \text{ (dividend)} / € 21.00 \text{ (share price)} = 521 \text{ shares (rounded up)}$.

Result Final Grant: 15,521 shares

Calculation formula MVV remuneration if the share has a value of € 21.00 when it is distributed to the executive board member:

Final Grant (15,521) x € 21.00

Value of securities account = € 325,941.00

Correction: The maximum value of the securities account is € 300,000.00 (gross) since the cap is 300% of the MVV target remuneration ($€ 100,000.00 \times 300\% = € 300,000.00$).

Result: Using a price of € 21.00 at the end of the vesting period, this results in a Final Grant of 14,285 shares (rounded) with a gross total value of **€ 299,985.00**.

4.5 Maximum MVV

While the number of shares that can be approved as a Final Grant is limited to 150% of the shares allocated as the Initial Grant (plus the shares that correspond to the dividend value), the maximum gross value of the Final Grant is 300% of the respective MVV target remuneration. This must be considered by the supervisory board when the Final Grant is calculated and transferred to the board member. When complying with the above threshold, the increase in the Final Grant due to possible dividend payments must also be taken into account.

5. Executive board member joins the company during the course of a financial year

In cases where the executive board member joins the company during the financial year, the one-year and multi-year variable remuneration is approved on a pro rata basis.

6. Retirement benefits

A defined contribution pension scheme is intended to provide regular retirement benefits. For each member of the executive board, the company will conclude an insurance policy or retirement contract with an irrevocable pre-emptive right in favour of the board member or his/her survivors with an insurance company or a pension fund. To this end, the company will pay the insurance company or pension fund an annual premium of up to € 75,000.00 for the CEO, and an annual amount of up to € 50,000.00 for other members of the executive board (defined-contribution commitment). Applicable taxes and social insurance contributions are the board member's responsibility.

For executive board members that were already appointed as at 1 March 2021, the current agreements regarding pension commitments can be continued without changes if their employment is or must be subject to the new remuneration system. The affected executive board members may not be put in a better or worse position as a result.

7. Malus and claw-back provisions for the variable remuneration

In the event that the member of the executive board knowingly breaches his or her contractual or statutory obligations or internal group directives, the employment contracts that are concluded under the new remuneration system contain a provision that the supervisory board can either claw back (claw-back provision) or reduce to zero and withhold (malus provision) the variable remuneration components that were paid out for the assessment period in which the breach occurred. In the first case (claw-back), the executive board member must repay the net amounts.

8. Contract terms

The employment contracts are concluded for a defined term and automatically end at the end of the term without requiring a separate termination. For the remainder, the employment contracts are linked to the intercompany appointment of the respective board member and also end if the intercompany relationship ends prematurely, particularly due to a withdrawal for important cause pursuant to § 84 (section 3) of the Companies Act or a justified resignation of the mandate by the executive board member.

9. Commitments in connection with the termination of executive board activities (continued payment of remuneration)

9.1 The one-year variable remuneration and the multi-year variable remuneration are paid to the relevant executive board member together with the fixed salary up to the end of the employment, as long as the variable remuneration components were earned until that time. If the member of the executive board leaves the company before the end of the respective assessment period for the one-year variable remuneration and the multi-year variable remuneration, the one-year variable remuneration and the multi-year variable remuneration will be approved taking into account the results that were actually achieved by the end of the respective assessment period (pro rata temporis).

9.2 In the event the board member leaves the company at an earlier date, he or she will receive a payment in the amount of the direct receipts that were agreed for the remaining contract term (variable remuneration including fixed salary), but capped at an amount that corresponds to the direct receipts for two full financial years. The variable remuneration components are only paid as of the date and at the amount at which they would have been granted if the employment had been continued.

The aforementioned payments will not be made if the employment contract is effectively terminated for important cause or if it only expires due to the expiry of the term and is not extended.

10. Post-contractual non-competition clauses

Post-contractual non-competition clauses are arranged with the members of the executive board, which provide for compensation (to be paid by the company) for the duration of the post-contractual non-competition clause, up to a maximum of two years. For each of these years, the compensation is equal to 50% of the average direct receipts – consisting of the fixed salary, the EVV and the MVV – of the last twelve (12) months before the departure. The compensation is applied against a possible payment that is paid following the premature departure of the executive board member pursuant to the above para. 9.2. The executive board member must pay a contract penalty for each action that constitutes a breach of the post-contractual non-competition clause. The company may waive the post-contractual non-competition clause with a notice period of 12 months, with the result that no compensation will be paid.

11. Remuneration for mandates

Where members of the executive board assume internal supervisory group mandates, any remuneration for these activities accrue to the company. Each member of the executive board shall not have more than two external mandates, and such mandates may only be assumed with the supervisory board's prior approval.

V. Temporary deviations from the remuneration system

The supervisory board may decide to deviate from the existing remuneration system pursuant to § 87a (section 2 sentence 2) of the Companies Act, either temporarily or in isolated cases, if and insofar this is required in the interest of the company and its long-term well-being. In general, this may affect all remuneration components. These options provide the supervisory board with the flexibility intended by the legislator to properly respond to extraordinary developments or to address special situations.

VI. Glossary

EBITDA

The EBITDA (Earnings before Interest, Tax, Depreciation and Amortization) describes the operating result before interest, taxes, depreciation and amortisation. The item reported as the EBITDA in the CropEnergies AG consolidated financial statements is authoritative for the calculation of the EBITDA.

ROCE

The ROCE (Return on Capital Employed) refers to the CropEnergies AG group of companies and describes the ratio between the operating result and the long-term capital employed. It is defined by the sum of fixed assets, stocks and receivables less short-term liabilities.

2. Annex to agenda item 7: Description of the remuneration for the supervisory board members

1. Provision in the articles of association pertaining to the remuneration for the supervisory board

The remuneration for the supervisory board is set out in § 12 of the company's articles of association. The provision reads as follows:

- (1) In addition to being reimbursed for cash outlays and the VAT that applies to the activities on the supervisory board, every member of the supervisory board also receives a fixed remuneration (payable after the end of the financial year) of € 20,000.00 as well as variable remuneration of € 1,000.00 for each started € 0.01 distributed dividend for the no-par-value share, which exceeds € 0.20. Special dividends for tax reasons are not considered in the calculation of the remuneration.
- (2) The chairperson receives double, and the deputy chairperson receives one and a half times these remunerations. In the event that an executive committee is elected on account of the supervisory board's internal rules of procedure, members of the executive committee who are not chairpersons or deputy chairpersons of the supervisory board also receive one and a half times these remunerations.
- (3) The amounts pursuant to para. 1 increase by 25% for each membership in a supervisory board committee; and by 50% for a chairperson position in a committee. The above is contingent on the committee having met during the financial year. Memberships in the executive committee are exempt from this remuneration provision.
- (4) Changes in the supervisory board and/or its committees are taken into account in the remuneration in relation to the duration of the office, whereby amounts are rounded up or down to full mandates.

II. Remuneration system for the supervisory board

1. Process for verifying the structure and the amount of the remuneration

According to § 113 (section 1 sentence 3) of the Companies Act, the supervisory board is supposed to receive remuneration that is commensurate to the members' tasks and the company's situation. The amount of the remuneration and the remuneration system for the supervisory board are regularly reviewed by the supervisory board. The time spent by the supervisory board members, their responsibility as well as supervisory board remuneration paid by other comparable companies represent the main criteria in this regard. Because of the special nature of the supervisory board mandate, which is fundamentally different from the activities carried out by the employees in the company and the group, it is not possible to use a so-called vertical comparison with the remuneration for employees. Accordingly, it is also not possible to define a group of employees that must be included in such a comparison.

Due to the monitoring and advisory function that is incumbent on the supervisory board, it contributes to the business strategy and the long-term growth of the company. The commensurate nature of the supervisory board remuneration ensures that CropEnergies AG will continue to be in a position to attract excellently qualified candidates to the supervisory board. In this way, the remuneration for the supervisory board contributes to promoting the business strategy and the company's long-term growth.

The remuneration for members of the supervisory board is conclusively set out in § 12 of the CropEnergies AG articles of association; there are no side or supplemental agreements.

2. Conflicts of interest

The members of the supervisory board are included in the process for reviewing their remuneration system due to the legally stipulated division of competencies. The resulting conflict of interest is addressed by the fact that the decision about the final design of the remuneration system is assigned to the annual general meeting by operation of law, and that the corresponding draft resolution is submitted by the executive board and the supervisory board.

3. Remuneration components

3.1 Fixed and variable remuneration

In addition to being reimbursed for cash outlays and the VAT that applies to the activities on the supervisory board, the members of the supervisory board also receive an annual remuneration that consists of a fixed and variable remuneration portion. The fixed remuneration that is payable after the end of the financial year is € 20,000.00. In addition, the members of the supervisory board receive a variable remuneration of € 1,000.00 for each started € 0.01 in distributed dividend for the no-par-value share, which exceeds € 0.20. Hence the variable remuneration is granted solely on the basis of the dividend of CropEnergies AG. Special dividends for tax reasons are not considered in the calculation of the remuneration. An obligation to buy shares and the company's option to request the repayment of variable remuneration components do not exist.

The executive board and the supervisory board firmly believe that a combination of a fixed remuneration component and a variable remuneration component are best suited to consider and properly address the important position, the growing and increasingly complex tasks and the responsibility of the members of the supervisory board. Linking the variable remuneration to the dividend provides the supervisory board with a simple and uncomplicated way to participate equally in the shareholders' interests to grow the company's performance, which means that the supervisory board also contributes to the company's success. In the opinion of the executive board and the supervisory board, the structure and amount of the existing remuneration continues to be commensurate – also with regard to the remuneration paid to supervisory boards at other comparable companies.

3.2 Increased remuneration for chairpersons and deputy chairpersons of the supervisory board

The chairperson of the supervisory board receives double, and the deputy chairperson receives one and a half times the remuneration for a regular supervisory board member.

The increased remuneration addresses the increased time spent by the chairperson and the deputy chairperson and corresponds to Recommendation G.17 of the German Corporate Governance Code.

3.3 Remuneration for committee activities

The supervisory board of CropEnergies AG has an audit and a nomination committee. No executive committee has been appointed.

Membership in a committee increases the amounts shown under aa) by 25% each; and by 50% for chairperson positions in such committees. An increase in remuneration due to a committee membership is contingent on the respective committee actually having met during the financial year.

The increased remuneration addresses the increased time spent on committee matters and corresponds to Recommendation G.17 of the German Corporate Governance Code.

3.4 Remuneration for persons who join or leave the supervisory board during the year; payment of remuneration

Supervisory board and committee members who do not belong to the supervisory board or a committee for a full financial year receive a pro-rated remuneration based on the duration of the mandate. Mandates are rounded up or down to full mandates.

The remuneration for the members of the supervisory board is paid at the beginning of a financial year, with retroactive effect for the past financial year. There are no deferral periods for the payment of remuneration components.

4. D&O insurance

CropEnergies AG is included in the D&O insurance policy (financial loss – liability insurance) of the Südzucker Group. Its cover also includes the activities of the CropEnergies AG supervisory board members.

3. Annex to agenda item 9: Report of the executive board to the annual general meeting pursuant to §§ 71 (section 1 number 8), 186 (section 4 sentence 2) of the Companies Act

In accordance with §§ 71 (section 1 number 8), 186 (section 4 sentence 2) of the Companies Act, the executive board hereby submits its report about the reasons for the extension noted in ITEM 9 of the invitation regarding the authorisation to purchase own shares in exclusion of the shareholders' pre-emptive right that was granted under ITEM 8 of the annual general meeting on 14 July 2020.

Use of own shares and exclusion of pre-emptive right

Regarding the ITEM 8 (Cancellation of existing and creation of a new authorisation to purchase own shares including their use in exclusion of the pre-emptive right) of the annual general meeting on 14 July 2020, it was decided that CropEnergies AG would be granted an authorisation to purchase own shares for the purposes outlined in the resolution in exclusion of the shareholders' pre-emptive right pursuant to § 71 (section 1 number 8) of the Companies Act. This authorisation is now supposed to be expanded so that own shares can also be used towards a performance-based share programme (Share Performance Plan) in accordance with the remuneration system for the executive board that was established pursuant to the requirements of §§ 87a, 87 of the Companies Act. The shareholders' pre-emptive right must be excluded so that the shares that are purchased by the company and that are earned depending on the target achievement can be transferred following the three-year vesting period.

The performance-based share programme increases the loyalty of executive board members to the company and provides incentives for sustainable company management and the sustained increase in the company's value. In accordance with its legal obligation from § 87 of the Companies Act, the supervisory board ensures that the total remuneration (including the performance-based

share programme on which the multi-year variable remuneration is based) is commensurate to the tasks and performance of the executive board member and the company's situation, and that it does not exceed the customary remuneration without special reasons.

The use of own shares for this purpose is allowed under § 71 (section 1 number 8) of the Companies Act, which does not offer precise target specifications in this regard. Since the authorisation resolution adopted on 14 July 2020 had not considered this purpose, the authorisation for implementing the executive board remuneration system in exclusion of the shareholders' pre-emptive right approved by the supervisory board must now be extended.

The other provisions of the authorisation resolution by the annual general meeting on 14 July 2020, in particular the provisions for the time limits and the limits on the amount of own shares that the company may purchase are not affected.

The executive board will submit a report pursuant to § 71 (section 3 sentence 1) of the Companies Act at each annual general meeting that follows a utilisation of the authorisation to purchase own shares.

1. TOTAL NUMBER OF SHARES AND VOTING RIGHTS AT THE TIME THE ANNUAL GENERAL MEETING IS CONVENED

At the time the annual general meeting is convened, the share capital of the company amounts to € 87,250,000.00 and is divided into 87,250,000 no-par-value shares, each of which entitles the holder to one vote at the annual general meeting. Accordingly, the total number of shares and voting rights at the time the annual general meeting is convened is 87,250,000. The company does not hold any own shares at the time the annual general meeting is convened.

2. IMPLEMENTATION OF THE ANNUAL GENERAL MEETING AS A VIRTUAL ANNUAL GENERAL MEETING WITHOUT THE PHYSICAL PRESENCE OF THE SHAREHOLDERS AND THEIR PROXIES

For the year 2021, the COVID-19 Law once again provides the option of holding annual general meetings without the physical presence of shareholders or their proxies (virtual annual general meeting). Given that the COVID-19 pandemic is expected to be with us for the foreseeable future, the executive board has decided to utilise this option with the agreement of the supervisory board. Therefore the regular annual general meeting of the company will be held as a virtual annual general meeting without the physical presence of the shareholders or their proxies (with the exception of the company's representatives). Therefore the shareholders and their proxies (with the exception of the company's representatives) are not able to attend the annual general meeting in person. Rather, they have the option (see below) to participate in the virtual annual general meeting via the virtual annual general meeting venue (the "shareholder portal").

You can access the shareholder portal at

www.cropenergies.com
(column: Investor Relations/Annual General Meeting)

using the access information that you received with the confirmation registration for the virtual annual general meeting.

We kindly ask that the shareholders and their proxies pay close attention to the information on registering for the virtual annual general meeting, exercising voting rights and other shareholder rights outlined below.

IV. ADDITIONAL INFORMATION REGARDING THE ANNUAL GENERAL MEETING

The organisation of the regular annual general meeting as a virtual annual general meeting results in the following modifications to the processes of the annual general meeting and the rights of shareholders:

a) Video and audio transmission on the internet

The introductory remarks by the chair and the report of the executive board will be streamed live on the day of the annual general meeting starting at approx. 10:00 hours (CEST) without access restrictions for the interested public on our website at www.cropenergies.com (column: Investor Relations/Annual General Meeting). This portion is also available as a recording after the annual general meeting.

Shareholders eligible to participate and their proxies can follow the entire annual general meeting live via video and audio transmission on the internet. Please use the "Livestream" function in the shareholder portal (see above para. 2).

The live transmission of the annual general meeting does not enable participation in the annual general meeting as defined by § 118 (section 1 sentence 2) of the Companies Act.

b) Exercising voting rights

Eligible shareholders and their proxies can only exercise their voting rights through electronic absentee voting or by providing a proxy and directives to the company's authorised representatives. Additional explanations for exercising the voting right, the procedure for casting votes and changes to the exercise of voting rights can be found under para. 3.

c) Right to ask questions

Eligible shareholders and their proxies have the right to ask questions. This right can only be exercised electronically. Eligible shareholders and their proxies can submit questions until 11 July 2021, 24:00 hours (CEST). Please use the "Questions" function in the shareholder portal (see above para. 2). Additional explanations can be found in para. 3.

d) Objecting to the resolutions adopted by the annual general meeting

Eligible shareholders and their proxies, who have exercised their voting rights pursuant to letter b), can object to one or more resolutions adopted by the annual

general meeting during the course of the annual general meeting, hence until the end of the annual general meeting. Questions can only be submitted through the shareholder portal (see above under para 2). Please use the "Objection" function.

e) Note

The company does not assume any guarantee that the transmission via the internet will be free of technical problems and that it will reach every shareholder who is entitled to participate. Therefore we recommend that you avail yourself of the aforementioned options (particularly with regard to the voting right) at an early date.

The shareholder portal is open to eligible shareholders or their proxies as of 22 June 2021; it is also available on the day of the annual general meeting and for the entire duration of the meeting. On the day of the annual general meeting and until the start of the vote, they can also use the shareholder portal to exercise their voting rights via electronic absentee voting, and to provide proxies and instructions to the representatives appointed by the company. The meeting chair will announce the start of the vote in the annual general meeting. In addition, eligible shareholders or their proxies can also object to a resolution by the annual general meeting from the start to the end of the annual general meeting.

3. PARTICIPATION IN THE VIRTUAL ANNUAL GENERAL MEETING AND EXERCISE OF VOTING RIGHTS

a) Conditions for participating in the virtual annual general meeting

Only those shareholders who registered with the company in a timely manner and who have submitted confirmation of their entitlement may attend the virtual annual general meeting and exercise voting rights.

The registration must be received by the company in text form (German or English) no later than 6 July 2021, 24:00 hours (CEST) at the following address:

CropEnergies AG
c/o Computershare Operations Center
80249 Munich

Germany

Fax: +49 (0) 89 30903-74675

e-mail: anmeldestelle@computershare.de

Pursuant to § 15 (section 2) of the CropEnergies AG articles of association, the shareholders must also provide proof that they are entitled to participate in the annual general meeting. According to § 15 (section 2) of the CropEnergies AG articles of association, a submission in text form by the last intermediary pursuant to § 67c (section 3) Companies Act suffices as proof of entitlement. The proof must relate to the start of the 21st day before the annual general meeting, i.e., 22 June 2021, 00:00 hours (CEST) (the record date). Like the registration, proof of ownership of shares of the company must reach the company at the above address by no later than 6 July 2021, 24:00 hours (CEST). Registrations and proof of share ownership must be submitted in either German or English.

For participation in the virtual annual general meeting and the exercise of the voting right, only the person who submitted the proof is considered the shareholder. The entitlement to participate in the annual general meeting and the scope of the voting right is based on the shareholder's shareholding on the record date (in addition to the registration requirement). The record date is not associated with a block on the disposal of shares; these shares can be purchased and sold regardless of the record date. Where the entire or part of the shareholding is sold

after the record date, participation and scope of the voting right is solely based on the shareholding as of the record date. Therefore the disposal of shares after the record date does not have any effect on the entitlement to participate and the scope of the voting right. The same applies to share purchases after the record date. Persons who do not own shares on the record date and who only become a shareholder after that date are only entitled to participate and vote with regard to the shares held by them if they obtain authorisation or they are authorised to exercise these rights.

The record date has no bearing on the dividend entitlement.

After the registration applications and proof of share ownership are received by the aforementioned central registration office of CropEnergies AG in a timely manner, eligible shareholders will be sent the registration confirmation for the annual general meeting plus the access data for the "shareholder portal". Forms for authorising third parties and the representatives appointed by the company are also forwarded together with the registration confirmation. To ensure that the registration confirmation is received in a timely manner, we kindly ask our shareholders that they initiate the delivery of the registration and the supporting documents as early as possible, possibly through their custodian institutions (last intermediaries).

b) Exercising voting rights

Eligible shareholders have the right to vote on the agenda items.

We advise that in relation to the company, only those shareholders who provide proof of entitlement to participate in the annual general meeting or to exercise the voting right will be considered shareholders for the purpose of participating in the annual general meeting and exercising the voting right. The company may request suitable alternative proof if there are doubts regarding the veracity or correctness of the supporting documents. After you have duly registered, you can exercise your voting right.

c) Process for voting by electronic absentee voting

Shareholders and their proxies can exercise the voting right by electronic absentee voting. To this end, the shareholder must have registered for the annual gen-

eral meeting in a timely manner and he or she must have submitted the requisite proof of shareholdings in accordance with the above provisions (see letter a)).

Eligible shareholders or their proxies can use the shareholder portal to transmit electronic absentee votes or to withdraw/amend the same starting on 22 June 2021 (see para. 2 and para. 3. a)). Please use the function "Vote by absentee voting".

Using the shareholder portal, votes can be cast using electronic absentee voting, and votes can be withdrawn or changed, until the start of the voting process.

Where proxies and instructions for the representatives appointed by the company are received for one and the same shareholding in addition to electronic absentee votes, the electronic absentee votes will always be given preference; in this context, the representatives appointed by the company will not utilise their proxy and will not represent the relevant shares.

d) Process for voting by proxy

Duly registered shareholders may also exercise their voting rights via proxies, e.g., an intermediary, a shareholders' association or other persons of their choice. Please note the following with regard to this process:

Timely registration and proper proof of share ownership are also required in the case of a proxy. If the shareholder appoints more than one person as a proxy, the company may reject one or more of the persons appointed.

Proxy appointments, revocations and evidence of proxy authorisation must be provided to the company in text form, unless a proxy has been granted pursuant to § 135 of the Companies Act, or they can also be made through the shareholder portal.

Proxy may be granted using the form provided to shareholders after registration along with their registration confirmation for the virtual annual general meeting.

Evidence of proxy authorisation can be submitted to the company at the following address:

CropEnergies AG
c/o Computershare Operations Center
80249 Munich
Germany

Fax: +49 89 309037-4675
e-mail: anmeldestelle@computershare.de

no later than 12 July 2021, 24:00 hours (CEST). The time of receipt at the company shall be authoritative for these purposes.

Alternatively, the proxy can also be granted, amended or withdrawn electronically until the end of the meeting using the shareholder portal (see para. 2. and 3. a)). It is also used to provide proof of proxy. Please use the function "Proxy appointments to third parties" in the shareholder portal for this purpose.

When granting proxy to intermediaries, shareholders' associations, voting right advisers or equivalent persons or institutions as defined in § 135 (section 8) of the Companies Act, it is generally necessary to observe particular rules which can be obtained from the party to be granted proxy. We would therefore kindly ask shareholders who intend to grant proxy to a intermediaries, shareholders' associations, voting right advisers or equivalent persons or institutions as defined in § 135 (section 8) of the Companies Act to agree on the form of proxy with the intended recipient in advance.

e) Procedure for votes submitted by authorised representatives of the company

The company provides its shareholders and their representatives with the option to grant proxy (for exercising the voting right) to the authorised representatives appointed by the company, who are bound by instructions. Shareholders who wish to grant proxy to the authorised representatives appointed by the company before the annual general meeting may also use the form provided to them after registration together with the registration confirmation for the virtual annual gen-

eral meeting. Alternatively, the proxy can be issued and withdrawn through the shareholder portal on the company's website.

Proxies for the company's representatives also require the timely registration for the annual general meeting and the appropriate proof of shareholdings according to the preceding provisions (see above para. 3. a)).

The representatives appointed by the company will only exercise the voting right on the basis of express and clear instructions. Therefore shareholders must provide express and clear instructions for the items on the agenda for which they wish to exercise the voting right. The company's representatives are obliged to vote according to these instructions. Where such express and clear instructions are missing, the company's representatives will abstain from voting on the relevant item. Similarly, the representatives appointed by the company do not accept instructions concerning requests to speak, submitting objections to resolutions by the annual general meeting, or raising questions or motions. They are only available to vote on proposed resolutions by the executive board, supervisory board or shareholders, which were made announced with this invitation or later pursuant to § 124 (section 1 or 3) of the Companies Act.

The proxy and the instruction to the company's representatives can be issued or withdrawn electronically until the beginning of the vote, using the shareholder portal (see para. 2. and 3. a)). It is also used to provide proof of proxy. Please use the function "Proxy appointments and instructions for third parties" in the shareholder portal for this purpose.

Alternatively, a proxy plus instructions can be issued to the company's representatives in text form and the proof of proxy can be forwarded to the company until 12 July 2021, 24:00 hours (CEST) using the following address:

CropEnergies AG
c/o Computershare Operations Center
80249 Munich
Germany

Fax: +49 89 309037-4675
e-mail: anmeldestelle@computershare.de

The time of receipt at the company shall be authoritative for these purposes. Please note that in the event an additional proxy is issued through the shareholder portal, any proxy and instructions transmitted to the company in text form become irrelevant.

4. INFORMATION ABOUT THE RIGHTS OF SHAREHOLDERS PURSUANT TO § 122 (SECTION 2), §§ 126 (SECTION 1), 127, 131 (SECTION 1) OF THE COMPANIES ACT, AND § 1 (SECTION 2) OF THE COVID-19 LAW

a) Requests for additions to the agenda pursuant to § 122 (section 2) of the Companies Act

Shareholders whose aggregate holdings amount to 5% of the share capital (i.e., € 4,362,500.00 or 4,362,500 shares) or the proportionate amount of € 500,000.00 of the share capital (i.e., 500,000 shares) may demand that certain items be included on the agenda and announced accordingly. Each new item must include a statement of grounds or a draft proposal. Such requests for additions must be addressed in writing to the executive board of CropEnergies AG and must reach the company at least 30 days before the annual general meeting; the day of receipt and the day of the annual general meeting are not included in this time period. Thus, the last possible date of receipt is 12 June 2021, 24:00 hours (CEST). Requests for additions to the agenda received after that date will not be considered. Please send such requests for additions to the following address:

CropEnergies AG
Executive Board
Maximilianstraße 10
68165 Mannheim
Germany

Requests to make additions to the agenda that are directed at a different address will not be considered.

Applicants must prove that they have owned the shares for at least 90 days prior to receipt of the request, and that they will own the shares until the executive board makes a decision on the request. § 121 (Section 7) of the Companies Act must be applied accordingly with regard to the calculation of the deadline.

Additions to the agenda requiring an announcement, which are not already announced in the notice of convocation of the annual general meeting, will be published in the Federal Gazette (Bundesanzeiger) immediately after receipt and forwarded for publication to such media for which it can be assumed that the information will be disseminated throughout the European Union. They will also be published on the company's website at

www.cropenergies.com
(column: Investor Relations/Annual General Meeting)

and communicated to the shareholders.

b) Counterproposals and election proposals pursuant to § 126 (section 1) and § 127 of the Companies Act in connection with § 1 (section 2 sentence 3) of the COVID-19 Law

Shareholders of the company may submit counterproposals to proposals by the executive board and/or the supervisory board on certain items of the agenda and proposals for the election of auditors. Such motions (including statements of grounds) and election proposals may only be sent to

CropEnergies AG
Investor Relations
Maximilianstraße 10
68165 Mannheim
Germany

or by telefax: +49 (0) 621 71 41 90-03
or by e-mail to: ir@cropenergies.de

Counterproposals and/or election proposals directed at a different address will not be considered.

Statements of grounds must be provided for any counterproposal; this does not apply to election proposals.

Counterproposals and election proposals by shareholders duly received at the above address at least 14 days prior to the annual general meeting, i.e., no later

than 28 June 2021, 24:00 hours (CEST) will be published without delay at

www.cropenergies.com
(column: Investor Relations/Annual General Meeting).

Any comments by the company's corporate bodies will also be made accessible at the above website address.

The company is not required to publish a counterproposal and its statement of grounds or an election proposal if one of the exclusionary conditions set out in § 126 (section 2) of the Companies Act (in connection with § 127 (sentence 1) of the Companies Act) is met, e.g. if the election proposal or counterproposal would result in a resolution by the annual general meeting that breaches the law or the articles of association. The statement of grounds for a counterproposal also does not have to be made accessible if its total length is more than 5,000 characters. Furthermore, election proposals are not required to be published if they do not contain the name, profession and domicile of the proposed person (cf. § 127 (sentence 3) in connection with § 124 (section 3) of the Companies Act).

Shareholders are requested to already provide proof of their share ownership when submitting counterproposals and election proposals.

Counterproposals and/or election proposals that the company must make accessible according to § 126 of the Companies Act or § 127 of the Companies Act are deemed as having been presented at the annual general meeting if the applying shareholder has been properly legitimised and has been registered for the annual general meeting.

c) Opportunity for shareholders to ask questions

According to § 131 (section 1 and 4) of the Companies Act, shareholders do not have the right to verbally ask the executive board for information during the virtual annual general meeting. At the same time, the shareholders and their proxies are able to ask questions electronically pursuant to § 1 (section 2 sentence 1 number 3) of the COVID-19 Law. Questions are answered in the context of the video and audio broadcast of the virtual annual general meeting.

The executive board (with the supervisory board's approval) has stipulated that questions must be submitted electronically no later than one day before the annual general meeting, i.e., by 11 July 2021, 24:00 hours (CEST). According to § 1 (section 2 sentence 2) of the COVID-19 Law, the executive board will decide, according to its free and best judgement, how questions will be answered.

The company reserves the right to provide answers to frequently asked questions on the company's website in advance. In the context of answering the questions, the executive board also reserves the right to name the questioner if the latter has agreed to being named when the questions are submitted.

Eligible shareholders or their proxies can only send their questions electronically using the shareholder portal, which is available at

www.cropenergies.com
(column: Investor Relations/Annual General Meeting).

Please use the "Questions" function in the shareholder portal. Questions can be submitted via the shareholder portal from 22 June 2021 to 11 July 2021, 24:00 hours (CEST). Questions submitted in another manner or after the above period will not be considered. Additional questions may not be asked during the annual general meeting. Shareholders or their proxies can obtain the required access data for the shareholder portal from the registration confirmation that is sent after timely registration and the appropriate proof of shareholdings (see above para. 3. a)).

d) Opportunity to object to the resolutions of the annual general meeting

Regarding the right of eligible shareholders and their proxies to object to resolutions by the annual general meeting, please see the information under para. 2. d).

e) Additional information

Additional information on shareholders' rights pursuant to § 122 (section 2), § 126 (section 1), § 127 of the Companies Act and § 1 (section 2) of the COVID-19 Law can be found on the company's website at:

www.cropenergies.com
(column: Investor Relations/Annual General Meeting).

V. ADDITIONAL INFORMATION AND DOCUMENTATION RELATING TO THE VIRTUAL ANNUAL GENERAL MEETING

1. REFERENCE TO THE COMPANY'S WEBSITE

This invitation to the virtual annual general meeting, the documents and applications that must be made available by the shareholders, as well as other information, particularly information about participating in the virtual annual general meeting, absentee voting and issuing proxies and instructions, along with information pursuant to § 124a of the Companies Act can be obtained from the company's website as of the date the annual general meeting has been convened:

www.cropenergies.com
(column: Investor Relations/Annual General Meeting).

The aforementioned documents and information can also be accessed during the virtual annual general meeting via the company's aforementioned website. The voting results will also be published there after the annual general meeting.

2. DATA PRIVACY INFORMATION FOR SHAREHOLDERS AND PROXIES

CropEnergies AG
Maximilianstraße 10
68165 Mannheim

in its capacity as the data controller pursuant to Art. 4 no. 7 of the Regulation (EU) 2016/679 (General Data Protection Regulation, "GDPR"), processes the following personal data (first name and surname, address, possibly e-mail address, telephone number, number of shares, type of share ownership and access details for accessing the shareholder portal; possibly the surname, first name and address of a proxy appointed by the shareholders) on the basis of the applicable data protection laws, particularly for the purpose of enabling shareholders and their proxies to participate in the annual general meeting and exercise their rights during the annual general meeting.

The entire annual general meeting (including responses to submitted questions) will be live-streamed via the company's shareholder portal on the internet ("Livestream" function). This shareholder portal is only accessible to duly registered shareholders and proxies who have received the corresponding registration confirmation. The livestream will also be available through a separate secure channel to employees involved in organising the annual general meeting, possi-

bly also to members of the executive committees who will not be physically present at the annual general meeting, guests and representatives of the broadcasting, print or on-line media (“journalists”) who have been approved by us, and any service providers engaged by CropEnergies AG for the purpose of implementing the annual general meeting. Please note that there is a chance that your personal data (particularly your name) that was relayed during inquiries may be disclosed at the meeting in accordance with this data privacy information, and that it may also be recognised by attending journalists and guests. Therefore, please do not provide this information unless it is required for your inquiry. We will only release your personal data at the meeting if you have requested it, or if it is required or justified in order to process your inquiry. Additional details regarding the implementation of the annual general meeting can be obtained from the above section IV. The shareholder portal can be accessed on the company’s website at

www.cropenergies.com
(column: Investor Relations/Annual General Meeting).

In addition to this data privacy information, please also note the data privacy information filed by the operator of the website under this internet address.

In detail:

The above personal data must be processed for the preparation, implementation and the participation of the shareholders and proxies in the annual general meeting, and for exercising their rights in the context of the annual general meeting and complying with the requirements under the Companies Act (e.g. for preparing a list of participants); the Companies Act and the relevant provisions of the COVID-19 Law, each in connection with Art. 6 para. 1 sentence 1 lit. c) GDPR, form the legal basis for processing this information. Moreover, we may also process this personal data in order to comply with other legal obligations such as regulatory requirements as well as retention obligations under securities, trading and tax laws; the respective statutory provisions in connection with Art. 6 para. 1 sentence 1 lit. c) GDPR form the legal basis for processing this information. In addition, we also process personal data to protect justified interests such as the legally-conforming preparation and implementation of the annual general meeting. Art. 6 para. 1 sentence 1 lit. f) GDPR forms the legal basis in this respect. Where personal data is submitted to us in connection with an inquiry, Art. 6 para. 1 sentence 1 lit. a) GDPR forms the legal basis for the purpose of responding to such inquiries.

After the virtual annual general meeting, shareholders can view the data collected for all participants in the annual general meeting pursuant to § 129 (section 4 sentence 2) of the Companies Act.

Where we do not receive the aforementioned personal data directly from the affected shareholder, it is provided to us by financial or credit institutions.

CropEnergies AG will only provide the service providers it has engaged for the purpose of implementing the annual general meeting with the personal data that is required to render the commissioned service, and they will only process this personal data according to CropEnergies AG’s directives. Each one of our employees and all employees of service providers who have access to the above personal data and/or who process the same are obliged to treat this data as confidential information.

Journalists and guests can also recognise your personal data if this data is disclosed during the meeting (particularly while answering questions). We do not have any influence over the processing of personal data (by the attending journalists or guests) that was disclosed at the annual general meeting in accordance with this data privacy information; in this context, we are not the data controller as defined by the GDPR.

In some situations, CropEnergies AG may be required to forward personal data to other recipients, which process the personal data at their own responsibility (Art. 4 no. 7 GDPR), in particular public authorities such as the competent regulatory authority.

The personal data will be stored in the context of the statutory obligations and will subsequently be deleted unless a longer storage period is warranted based on a justified interest of CropEnergies AG (e.g. in the case of imminent or actual judicial or out-of-court disputes in connection with the annual general meeting).

With regard to the processing of personal data, shareholders/proxies may, pursuant to the statutory requirements, exercise a right of information, correction, restriction, objection and deletion regarding the processing of their personal data, and the right to have the data transferred pursuant to Art. 15 to 22 GDPR.

These rights can be asserted vis-a-vis CropEnergies AG free of charge using the e-mail address datenschutz@cropenergies.de or by contacting the company's data protection officer at:

CropEnergies AG
Data Protection Officer
Maximilianstraße 10
68165 Mannheim
Germany

In addition, according to Art. 77 GDPR, shareholders / proxies also have the right to submit a complaint to the data privacy supervisory authorities.

Detailed information regarding data privacy can be obtained from the company's website at:

www.cropenergies.com
(column: Investor Relations/Annual General Meeting).

3. VOTING RESULTS

The voting results confirmed by the chairperson of the annual general meeting will be published on the company's website at:

www.cropenergies.com
(column: Investor Relations/Annual General Meeting).

4. PUBLICATION OF THE INVITATION

The invitation to the annual general meeting was published in the Federal Gazette (*Bundesanzeiger*) on 28 May 2021 and was forwarded for publication to such media for which it can be assumed that the information will be spread throughout the European Union as defined by § 121 (section 4a) of the Companies Act.

Mannheim, May 2021

CropEnergies AG
The Executive Board

GROUP FIGURES OVERVIEW

IFRS/IAS		2020/21	2019/20	2018/19	2017/18	2016/17
Result						
Revenues	€ thousands	833,116	899,175	778,612	881,963	801,736
EBITDA	€ thousands	148,404	146,139	72,051	110,821	134,759
in % of revenues	%	17.8	16.3	9.3	12.6	16.8
Operating profit	€ thousands	107,033	103,893	32,783	71,660	97,562
in % of revenues	%	12.8	11.6	4.2	8.1	12.2
Income from operations	€ thousands	108,203	104,090	43,087	70,769	93,871
Net earnings	€ thousands	84,916	74,551	21,263	50,809	68,779
in % of revenues	%	10.2	8.3	2.7	5.8	8.6
Cash flow and capital expenditures						
Cash flow	€ thousands	122,277	120,196	59,094	89,609	107,168
in % of revenues	%	14.7	13.4	7.6	10.2	13.4
Capital expenditures in property, plant and equipment*	€ thousands	28,829	29,884	13,222	19,502	16,055
Balance sheet						
Total assets	€ thousands	742,433	669,628	585,748	592,293	597,920
Net financial assets (+)/net financial debt (-)	€ thousands	154,647	107,309	36,813	36,874	-9,285
Equity	€ thousands	566,146	502,881	448,711	445,678	425,777
in % of total liabilities and shareholders' equity	%	76.3	75.1	76.6	75.2	71.2
Performance						
Property, plant and equipment*	€ thousands	360,415	371,521	371,369	396,301	419,135
Goodwill	€ thousands	6,095	6,095	6,095	6,095	5,595
Working capital	€ thousands	104,441	78,491	84,877	55,434	59,567
Capital employed	€ thousands	470,951	456,107	462,341	457,830	484,297
ROCE	%	22.7	22.8	7.1	15.7	20.1
Shares						
Market capitalisation	€ million	975	812	462	545	723
Total shares issued of 28/29 February	million	87.25	87.25	87.25	87.25	87.25
Closing price on 28/29 February	€	11.18	9.31	5.29	6.25	8.28
Earnings per share	€	0.97	0.85	0.24	0.58	0.79
Dividend per € 1 share	€	0.35**	0.30	0.15	0.25	0.30
Yield as of 28/29 February	%	3.1	3.2	2.8	4.0	3.6
Production						
Ethanol	1,000 m ³	987	1,002	967	1,149	1,030
Employees						
Number of employees (full-time equivalents)		450	450	433	414	412

* Including intangible assets

LETTER TO SHAREHOLDERS

Dear Shareholders,

The year 2020 will no doubt remain etched in all our memories for a long time. The CropEnergies Group was also unable to escape the impact of the coronavirus pandemic. Mobility restrictions, on the one hand, and high demand for disinfectants, on the other, caused a shift in markets and demand in next to no time. As a systemically relevant company, CropEnergies was able to make a contribution to protecting against the virus. Employees in production, sales and logistics reacted quickly, increasing the production of neutral alcohol for the manufacture of disinfectants and organising the packaging and supply of small quantities. This showed the diverse possible uses of alcohol, the production of which in the biorefineries gives rise to equally important food and animal products. The pandemic also underlined the importance of domestic production for the reliable supply of alcohol.

Just how challenging the market situation in 2020 was is also borne out by the price of ethanol: within a few weeks, it initially fell to an all-time low only to reach an all-time high a few months later. Despite the massive fluctuations in ethanol prices and partly also raw material costs, CropEnergies closed the 2020/21 financial year successfully. Revenues reached € 833 million, while operating profit, at € 107 (104) million, is 3% above the previous year's level. Against this background and the continuing improvement in net financial assets, the executive board and supervisory board will propose to the annual general meeting that a dividend of 35 (30) euro cents per share be distributed.

Even if the novel coronavirus has displaced the climate protection debate from the front pages for the time being, climate change still remains one of the greatest social challenges. The climate policy targets of the EU and the federal government are ambitious, requiring rapid, technology-neutral implementation. As far as the transport sector is concerned, the existing vehicle fleet must be decarbonised. This will rapidly enable large quantities of CO₂ to be saved using the existing infrastructure. CropEnergies makes an important contribution here with ethanol from renewable raw materials. A positive signal in this respect was provided by the introduction of Super E10 in Denmark, Lithuania, Slovakia and Hungary in January 2020. The United Kingdom will introduce E10 nationwide in September 2021.

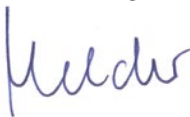
CropEnergies continued to work intensively on strategic further development in the past financial year in order to set the course for the company's future. It reformulated its vision and mission and redefined objectives and priorities. Our aim is to create a climate-friendly future in good faith together with our partners. To this end, we supply sustainably produced, bio-based products. We ensure sustainable and efficient handling of the entire biomass used by implementing innovative biorefinery concepts at our sites. The products produced aim to improve the quality of life for the present generation, while safeguarding the basis of life for future generations. As the leading European producer of sustainably generated ethanol, CropEnergies combines business success with social responsibility,

climate and environmental protection. As the leading European producer of sustainably generated ethanol, we combine business success with social responsibility and climate and environmental protection. This further development and reorientation are also reflected in our new corporate identity. The new, modern corporate identity shows our allegiance to sustainability and biomass, while simultaneously underlining the role of technology and innovation.

All this is possible only through our employees' outstanding dedication and high level of motivation. We express our sincere thanks for this.

We thank you, dear shareholders, for your trust in accompanying us on the journey to a more environmentally friendly world.

With kind regards,



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)

Financial calendar

Statement for the 1st quarter of 2021/22	7 July 2021
Annual general meeting 2021	13 July 2021
Report for the 1st half of 2021/22	13 October 2021
Statement for the 1st to 3rd quarters of 2021/22	12 January 2022
Annual report press and analysts' conference financial year 2021/22	18 May 2022

Contacts

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