

Remuneration Report

for the emoluments of the members of the Executive Board and of the Supervisory Board of AGRANA Beteiligungs-AG in the business year 2022|23

1. Foreword

The present Remuneration Report, prepared by the Executive Board and Supervisory Board of AGRANA Beteiligungs-AG (“AGRANA”) in accordance with § 78c of the Austrian Stock Corporation Act (AktG), comprises an overview of the remuneration granted or owed to the current and former members of the Executive Board and to the members of the Supervisory Board of AGRANA in the business year 2022|23, including all benefits in any form.

This Remuneration Report implements the specifications set out in § 78c and § 98a of the Austrian Stock Corporation Act (AktG) for the preparation of remuneration reports for Management Board members and Supervisory Board members of AGRANA as a listed stock corporation. It is also guided by Opinion 37 of the Austrian Financial Reporting and Auditing Committee (“AFRAC Opinion”) and the Draft of the Guidelines of the European Commissions on the Standardized Presentation of the Remuneration Report under Directive (EU) 2017/828 of the European Parliament and of the Council of May 17, 2017 amending Directive 2007/36/EC as regards the promotion of long-term shareholder engagement.

The Remuneration Report is to be presented to AGRANA’s Annual General Meeting for voting on pursuant to § 78d (1) of the Austrian Stock Corporation Act (AktG). The vote is of a recommendatory nature. The next Remuneration Report shall explain how the voting result of the last Annual General Meeting was taken into account.

1.1. Economic development of AGRANA in the business year 2022|23

Despite multiple crises, AGRANA closed an exceptional business year 2022|23 with better operational results than had been expected. Once again, the diversified, sustainable business model proved a stability factor in turbulent times.

The war in Ukraine has created a new level of volatility in the markets. Soaring raw material costs and energy prices were just a few of the many issues that challenged AGRANA massively in the past business year. Nevertheless, in order to be able to achieve the targets set, a lot of commitment was required from employees at all levels. For example, there were more discussion points in sales during price negotiations than there had been in the past. Inflation is an issue that affects everyone in the value chain, and whenever AGRANA adjusts selling prices, attempts are made to make the best possible use of all efficiencies in its own areas of operation.

As an industrial raw material processor, the issues of continuous supply to all customers and the energy and processing reliability required for this have top priority in the Group. For this reason, as early as March 2022 AGRANA started planning on how to maintain the energy supply, especially during the energy-intensive campaigns, and thus ensure processing reliability in view of the company’s dependence on Russian gas. The use of Extra-Light Heating Oil (in German referred to as Heizöl Extra Leicht, HEL) alongside natural gas and the required conversion of the relevant sugar and starch factories was the solution adopted, which ultimately worked well. In the past business year, the Group also expanded its internal expertise in order to deal even better with the new realities on the energy markets and, in this context, to cope with the extreme price volatilities.

The AGRANA Group’s sales revenue of M€ 3,637.4 in the business year 2022|23 was significantly higher than that of the previous year had been, with most of the increase being attributable to adjusted prices in all segments with stable sales in the fruit and sugar segments. Income from operations (EBIT) amounted to M€ 88.3 in 2022|23 and was thus very significantly higher than the prior-year figure of M€ 24.7. The increase is attributable to very significantly improved operating profit and to an increased share of earnings from joint ventures. As in the previous year, the Group recorded extraordinary write-downs as a consequence of the war in Ukraine. These led to a result of one-off effects amounting to M€ -88.8 (previous year: M€ -69.8). In the fruit segment, an impairment of goodwill and assets due to higher cost of capital as a result of the Ukraine war resulted in a negative EBIT of M€ -38.5 (previous year: M€ -15.8). The segment’s operating performance was stable, due in particular to an exceptionally good performance in the fruit juice concentrate business. High ethanol quotations in the first half of 2022|23 and good business with wheat gluten were the main reasons for an EBIT improvement in the starch segment to M€ 80.2. The sugar segment succeeded in returning to profitability due to higher selling prices and higher margins, and EBIT of M€ 46.6 was reported (previous year: M€ -31.1).

The financial result amounted to M€ -26.5 in the financial year 2022|23 (previous year: M€ -16.1), with the negative development resulting mainly from weaker foreign exchange results. Net interest also deteriorated compared with the previous year because the cost of capital on the markets has risen very significantly since the summer of 2022.

With a balance sheet total significantly increased in comparison to the previous year, namely to € 3.0 bn as per February 28, 2023 (February 28, 2022: € 2.64 bn), the equity ratio was 41.8 % (February 28, 2022: 48.5 %).

The value of non-current assets declined moderately (M€ -94.0) due to impairment losses on assets and goodwill in the fruit segment. Current assets increased significantly (+M€ 453.4); inventories (as a result of higher raw material and energy costs) as well as trade receivable were built up. On the liabilities side, non-current liabilities increased significantly (M€ +180.8), mainly due to the increase in financial liabilities. Current liabilities likewise increased significantly (M€ +203.7) due to higher current financial liabilities and higher trade payables.

At M€ 684.9, net financial debt as of February 28, 2023, was M€ 152.9 higher than it had been at the 2021|22 balance sheet date. Consequently, gearing at the reporting date was 54.5% (February 28, 2022: 41.5 %).

1.2. Payment modalities

The remuneration was granted and paid in accordance with the Remuneration Policy for the members of the Executive Board and those of the Supervisory Board of AGRANA adopted by the Annual General Meeting on July 3, 2020 ("Remuneration Policy").

In order to provide shareholders with a clear and comprehensible overview of the total remuneration of the Management Board members based on the requirements of § 78c of the Austrian Stock Corporation Act (AktG), the total remuneration of the Management Board members is presented in tabular form in Annex 1, and the total remuneration of the Supervisory Board members is presented in tabular form in Annex 2, based on the presentation format proposed in the AFRAC Opinion.

All monetary amounts in this remuneration report are rounded to the nearest € and stated as gross amounts (excluding employer contributions or other mandatory contributions).

2. Principles of the Remuneration Policy

The principles applied in determining the remuneration of AGRANA's Management Board and Supervisory Board are set out in AGRANA's Remuneration Policy. The remuneration system implements the legal requirements of the Austrian Stock Corporation Act (§§ 78 et seq. of the AktG) and the recommendations of the Austrian Corporate Governance Code (ÖCGK). The primary objective of the Remuneration Policy is to promote long-term and sustainable corporate development. The Remuneration Policy was drawn up by the Supervisory Board of AGRANA under its sole responsibility for decisions on the Management Board and Supervisory Board remunerations in accordance with the Austrian Stock Corporation Act (AktG). This Remuneration Policy defines the principles applicable when determining the remuneration of the Management Board, the structure of the remuneration, and its components (fixed and variable elements). Furthermore, it defines any non-financial benefits that may be granted to Management Board members.

The currently valid Remuneration Policy was adopted by AGRANA's Annual General Meeting on July 3, 2020, and will apply until the 37th Annual General Meeting in 2024, unless the Supervisory Board requests approval for a revised or amended Policy at an earlier date.

The Remuneration Policy provides a framework for the Supervisory Board and its Remuneration Committee in determining the board remuneration. With regard to the remuneration of the Supervisory Board members, every resolution adopted by the Annual General Meeting of the Company on a specific proposal is legally binding, as provided for in the Austrian Stock Corporation Act.

2.1. Principles of the Remuneration Policy for the Management Board members

Pursuant to § 78c (1) 2 of the Austrian Stock Corporation Act (AktG), the remuneration report shall provide a comprehensive overview of the remuneration granted or owed to the current and former members of the Management Board in the course of the last financial year under the Remuneration Policy (§ 78a AktG), including all benefits in any form. This presentation of the principles of the Remuneration Policy provides an overview of the individual remuneration components and their connection with the Company's objectives and long-term development, and is intended to promote understanding of the framework for the total remuneration.

Here the remuneration corresponds to the overall responsibility of the Management Board associated with the task, but differentiates with regard to the individual scope of activity and responsibility of the respective Management Board members.

The members of the Management Board receive fixed remuneration components that are not performance-related, and variable remuneration components.

The **fixed remuneration components** for the Management Board comprise a fixed annual remuneration; other remuneration components provided for in the contracts of the members of the Board of Management, as well as benefits in kind and fringe benefits, such as a company car, accident insurance and occupational disability insurance; and legal-expenses insurance. In addition, there is a D&O insurance policy for which the Company pays the premiums.

The fixed annual remuneration is divided into fourteen installments, to be disbursed at the end of each month. The fixed remuneration can be adjusted to inflation development and other changing circumstances.

The assessment base for the **variable remuneration** is the amount of the dividend distributed. To ensure that a long-term component is included, the average of the last three years is used to calculate the variable component. For each fixed amount of dividends distributed on average over the last three years, the variable remuneration component amounts to a certain percentage of the basic salary of the respective member of the Executive Board in the past business year. Therefore, the relative portion of the variable remuneration may account for more than 50% of the annual remuneration package. The amount of the variable component is calculated at the end of that month of the following year in which the annual financial statements of the Company are approved. The variable remuneration is settled and disbursed either in full immediately thereafter or in December as a special payment amounting to one-seventh of the calculated performance-related remuneration. The remaining amount of the performance-related remuneration is disbursed in equal monthly installments as a regular payment. The Supervisory Board expressly reserves the right to deviate from the agreed target parameters in situations that entail or may entail an essential adverse change in the course of business, operations, assets or business prospects of the Company. In addition, other variable remuneration components provided for in the contracts of the members of the Board of Management must be taken into account.

In addition, retirement benefits, an occupational disability pension, and a pension for widows and orphans are granted as part of the **company pension plan**. A defined-contribution pension commitment exists for the members of the Executive Board, which can be claimed after reaching the age of 55, provided that the employment relationship with the employer has been terminated. The Company has no early-retirement arrangements for the members of the Executive Board.

For the members of the Executive Board, the Company is obligated to pay 1.53 % of the monthly gross remuneration of each Executive Board member into a company employee pension fund in accordance with the provisions of the Austrian Corporate Employee and Self-Employed Pension Act (BMSVG). Upon termination or expiry of the contract, the members of the Executive Board can demand payment of the accrued contributions (including investment income) from the pension fund.

Details on the structure of the fixed and variable remuneration components can be found in AGRANA's Remuneration Policy.

2.2. Principles of the Remuneration Policy for Supervisory Board Members

Pursuant to § 98a in conjunction with § 78c (1) 2 of the Austrian Stock Corporation Act (AktG), the remuneration report shall provide a comprehensive overview of the remuneration granted or owed to current and former members of the Supervisory Board in the course of the last financial year under the Remuneration Policy (§ 98a in conjunction with § 78a AktG), including all benefits in any form. AGRANA's Remuneration Policy is intended to ensure that the Supervisory Board members are remunerated for their activities in a manner consistent with their duties, their responsibility, and the situation of the Company. Its purpose is to promote the sustainable implementation of AGRANA's business strategy and long-term development while at the same time ensuring the objectivity and independence of the supervisory body.

The remuneration consists of one total remuneration per year. The Supervisory Board can be authorized by the Annual General Meeting to allocate the total amount among the Supervisory Board members and to calculate the amount for each member individually, in particular according to function (e.g. Chair, Deputy Chair, membership in committees). Attendance fees may also be granted. There are no performance-related remuneration components provided.

Moreover, the Supervisory Board members are included into the D&O insurance policy taken out for the Management Board members of AGRANA.

Details on the structure of the fixed and variable remuneration components can be found in AGRANA's Remuneration Policy.

3. Report on the remuneration of the members of the Executive Board in the business year 2022|23

3.1. General information

In order to provide the shareholders with a clear and comprehensible overview of the total remuneration of the Management Board members based on the requirements of § 78c of the Austrian Stock Corporation Act (AktG), the total remuneration of the Management Board members is presented in tabular form in Annex 1, which is based on the presentation format proposed in the AFRAC Opinion.

This presentation of the total remuneration aims to provide the reader with a clear breakdown of the components and relative proportions of fixed and variable remuneration components for each individual Management Board member. The remuneration paid to Management Board members by affiliated companies is disclosed in Annex 1 by means of a report separate from the remaining components.

In the past business year 2022|23, which covered the period from March 1, 2022, to February 28, 2023, Dkfm. Markus Mühleisen, MBA (Chairman of the Executive Board since June 01, 2021), Mag. Stephan Büttner, Dipl.-Ing. Norbert Harringer, Ms. Ingrid-Helen Arnold, MBA (from June 01, 2021) were members of the Executive Board of AGRANA Beteiligungs-AG.

Based on the syndicate agreement between Südzucker AG, Mannheim/Germany, and Zucker-Beteiligungsgesellschaft m.b.H., Vienna, Ms. Ingrid-Helen Arnold, MBA does not receive any emoluments for exercising this board function.

The total remuneration of the Management Board members consists of a fixed and a variable (performance-related) component. The performance-related component of the salary is contractually linked to the amount of the dividend distributed over the last three years in order to take into account long-term and multi-year performance criteria.

3.2. Total remuneration

3.2.1. Fixed remuneration components

Taking into account the specifications of the Remuneration Policy, for Dkfm. Markus Mühleisen, MBA a basic salary of k€ 600.00 was disbursed. In addition, the following benefits in kind and fringe benefits were disbursed to Dkfm. Markus Mühleisen, MBA:

- Premium for collective accident insurance: € 214.04
- There is a D&O insurance policy (manager liability insurance), whose costs are borne by the Company.
- Company car: For the duration of the board mandate, the company provides the Management Board member with a company car. The company car can be used privately as well. For the business year 2022|23, the non-monetary remuneration value provided for under the Austrian Income Tax Act is k€ 8.64 for the company car and € 174.36 for the parking space. The carrying amount under company law (useful life 5 years) amounted to k€ 85.8 as of February 28, 2023.
- Other benefits in kind (e.g., tickets, culture): € 254 in the business year 2022|23
- AGRANA has taken out legal expenses insurance to the usual extent for the benefit of the members of the Executive Board.
- Dkfm. Mühleisen, MBA performs his function as Managing Director of AGRANA Sales & Marketing GmbH in addition to his duties as member of the Executive Board of AGRANA Beteiligungs-AG and does not receive any remuneration for this function separate from his Executive Board contract. The remuneration according to the Executive Board contract with AGRANA Beteiligungs-AG also fully compensates Dkfm. Mühleisen, MBA, for his function and activities as a Managing Director of AGRANA Sales & Marketing GmbH. In this context, for the duration of the secondment to AGRANA Sales & Marketing, 25 % of the remuneration agreed in the Management Board contract with AGRANA Beteiligungs-AG (including premiums), plus the social security contributions and incidental wage costs charged thereon, are therefore billed retroactively once a month by AGRANA Beteiligungs-AG to AGRANA Sales & Marketing GmbH, plus the statutory value-added tax.

To **Mag. Stephan Büttner**, a basic salary of k€ 470 was disbursed. In addition, the following benefits in kind and fringe benefits were disbursed to Mag. Stephan Büttner:

- Premium for collective accident insurance: € 214.04 annually
- There is a D&O insurance policy (manager liability insurance), whose costs are borne by the Company.
- Company car: For the duration of the board mandate, the company provides the Management Board member with a company car and driver. The company car can be used privately as well. The non-monetary remuneration value provided for under the Austrian Income Tax Act amounts to k€ 11.52 per year. The carrying amount under company law (useful life 5 years) amounted to k€ 0 as of February 28, 2023. The non-monetary remuneration value for the parking space is € 174.36 per year.
- Other benefits in kind (e.g., tickets, culture): € 0 in the business year 2022|23
- AGRANA has taken out legal expenses insurance to the usual extent for the benefit of the members of the Executive Board.
- No remunerations from affiliated companies were disbursed to Mag. Stephan Büttner. Mag. Büttner performs his function as Managing Director of AGRANA Fruit S.A.S. in addition to his duties as member of the Executive Board of AGRANA Beteiligungs-AG and does not receive any remuneration for this function separate from his Executive Board contract. The remuneration according to the Executive Board contract with AGRANA Beteiligungs-AG also fully compensates Mag. Büttner for his function and activities as a Managing Director of AGRANA Fruit S.A.S. In this context, for the duration of the secondment to AGRANA Fruit S.A.S., 33.3 % of the remuneration agreed in the Management Board contract with AGRANA Beteiligungs-AG (including premiums), plus the social security contributions and incidental wage costs charged thereon, are therefore billed retroactively once a month by AGRANA Beteiligungs-AG to AGRANA Fruit S.A.S., plus the statutory value-added tax.

To **Dipl.-Ing. Dr. Norbert Harringer**, a basic salary of k€ 380 was disbursed. In addition, the following benefits in kind and fringe benefits were disbursed to Dipl.-Ing. Dr. Norbert Harringer:

- Premium for collective accident insurance: € 214.04 annually
- There is a D&O insurance policy (manager liability insurance), whose costs are borne by the Company.
- Company car: For the duration of the board mandate, the company provides the Management Board member with a company car and driver. The company car can be used privately as well. The non-monetary remuneration value provided for under the Austrian Income Tax Act amounts to k€ 8.64 per year. The carrying amount under company law (useful life 5 years) amounted to k€ 103,5 as of February 28, 2023. The non-monetary remuneration value for the parking space is € 174.36 per year.
- AGRANA has taken out legal expenses insurance to the usual extent for the benefit of the members of the Executive Board.
- No remunerations from affiliated companies were disbursed to Dipl.-Ing. Dr. Norbert Harringer. Dr. Harringer exercises his function as managing director (organ mandate) at AGRANA Stärke GmbH in addition to his activities as a Management Board member of AGRANA Beteiligungs-AG. Dr. Harringer does not receive any compensation separate from his Management Board contract for his activities as a Managing Director of AGRANA Stärke GmbH. The remuneration according to the Management Board contract with AGRANA Beteiligungs-AG also fully compensates Dr. Harringer for his function and activities as a Managing Director of AGRANA Stärke GmbH. In this context, for the duration of the secondment to AGRANA Stärke GmbH, 33.3 % of the remuneration agreed in the Executive Board contract with AGRANA Beteiligungs-AG (including premiums), plus the social security contributions and incidental wage costs charged thereon, are therefore billed retroactively once a month by AGRANA Beteiligungs-AG to AGRANA Stärke GmbH, plus the statutory value-added tax.

Based on the syndicate agreement between Südzucker AG, Mannheim|Germany, and Zucker-Beteiligungsgesellschaft m.b.H., Vienna, **Ms. Ingrid-Helen Arnold, MBA** does not receive any emoluments for exercising the board function at AGRANA Beteiligungs-AG.

3.2.2. Variable remuneration components

The amount of the disbursed dividend is chosen as the assessment base. To ensure that a long-term component is included, the average of the last three years is used to calculate the variable component. For each fixed amount of dividends distributed on average over the last three years, the variable remuneration component amounts to a certain percentage of the basic salary of the respective member of the Executive Board in the past business year.

The amount of the variable component is based on the amount of the dividend distributed by the Company on average over the last three years: For every € 500,000.00 of dividend distributed (averaged over the last three years), the bonus amounts to 1% of the basic annual salary for the past financial year. For Dkfm. Markus Mühleisen, MBA, and Dipl.-Ing. Dr. Norbert Harringer, this bonus is capped at 100 % of the base salary.

The amount of the variable component is calculated at the end of that month of the following year in which the annual financial statements of the Company are approved. The variable remuneration is settled and disbursed either in full immediately thereafter or in December as a special payment amounting to one-seventh of the calculated performance-related remuneration. The remaining amount of the performance-related remuneration is disbursed in equal monthly installments as a regular payment.

There is no long-term incentive program for members of the Management Board.

Disbursement amount of variable remuneration for the business year 2021|22 for **Markus Mühleisen** with payment in 2022: k€ 444.11.

Disbursement amount of variable remuneration for the business year 2021|22 to **Mag. Stephan Büttner** with payment in 2022: k€ 449.93.

Disbursement amount of variable remuneration for the business year 2021|22 for **Dipl.-Ing. Dr. Norbert Harringer** with payment in 2022: k€ 346.97.

3.2.3. Relative proportion of fixed and variable remuneration components

The relative proportions of fixed and variable remuneration components of each individual Management Board member within the meaning of § 78c (2) 1 of the Austrian Stock Corporation Act (AktG) are shown in Annex 1.

3.2.4. Pension arrangements

The pension obligations to the Management Board have been outsourced to an external pension fund.

For the Executive Board, the company pension scheme includes retirement benefits, an occupational disability pension and a widows' and orphans' pension. A defined-contribution pension commitment exists for Dkfm. Markus Mühleisen, MBA, for Mag. Stephan Büttner, and for Dipl.-Ing. Dr. Norbert Harringer, which can be claimed after reaching the age of 55, provided that the employment relationship with the employer has been terminated.

In the case of a defined-contribution agreement, the employer does not promise a specific benefit amount, but rather a contribution to be paid on a regular basis.

For the business year 2022|23, there were claims to pension fund contributions in the amount of k€ 330 (previous year: k€ 480).

Pension contribution payments (k€):

	2022 23 ¹	2021 22	2020 21
Büttner	110	102	100
Harringer	110	102	100
Mühleisen	110	83	–
Gattermayer	–	193	240
Total	330	480	440

¹ Commercially rounded

Additional payments (in k€):

	2022 23	2021 22	2020 21
Grausam ¹	–	55	78
Gattermayer ²	102	–	–
Marihart ³	–	109	–
Total	102	164	78

¹ In the business year 2021|22, there was an additional payment of k€ 55 (previous year: k€ 78) to the Chief Financial Officer, Mag. Walter Grausam, who had left the company as per December 31, 2014. This payment relates to the annual valorization of the pension with the collective agreement in the sugar industry on value retention.

² There was a chargeback of the monthly contributions for the period from June 2021 to August 2022 for the Executive Board member Dr. Fritz Gattermayer, who had left the company on May 31, 2021, in the amount of k€ 189. Furthermore, in September 2022 there was a preliminary additional payment of k€ 291. This payment resulted from the claiming of the pension benefit by Dr. Gattermayer with the employment contract in force.

³ In the business year 2021|22, there was an additional payment of k€ 81 to the Chairman of the Executive Board, Dipl.-Ing. Johann Marihart, who left the company on May 31, 2021. This payment relates to the annual valorization of the pension with the collective agreement in the sugar industry on value retention. Furthermore, there was an additional payment of k€ 28. This payment resulted from the claiming of the pension benefit by Dipl.-Ing. Marihart with the employment contract in force.

3.2.5. Severance entitlements

For the members of the Executive Board, under Austrian law the Company is obligated to pay 1.53 % of the monthly gross remuneration of each Executive Board member into a company employee pension fund in accordance with the provisions of the Austrian Corporate Employee and Self-Employed Pension Act (BMSVG). Upon termination or expiry of the contract, the members of the Executive Board can demand payment of the accrued contributions (including investment income) from the pension fund.

3.2.6. Reimbursement of cash expenses and travel costs

All members of the Management Board are entitled to reimbursement of business travel expenses. Other reasonable expenses incurred by the members of the Management Board in the performance of their duties shall be reimbursed upon presentation of the relevant receipts.

3.2.7. Vacation entitlement

All Management Board members are entitled to 25 or 30 days of paid vacation per year in accordance with applicable Austrian law.

3.3. Consistency of the total remuneration with the Remuneration Policy

According to the Remuneration Policy, the total remuneration of the members of the Management Board must be commensurate with the situation of the Company and with the remuneration customary in comparable companies.

For the situation of the company, see above under 1.1.

It follows from the above that the remuneration of AGRANA's Management Board is within an appropriate range, both in terms of the amount of the fixed remuneration components and in terms of the percentage of variable remuneration, and thus also in terms of the amount of total remuneration.

The system of variable remuneration provided for in the Remuneration Policy sets behavioral incentives for sustainable corporate development and promotes AGRANA's business strategy and long-term development. Appropriate incentives are provided for the members of AGRANA's Management Board in order to actively develop and pursue the AGRANA Group's strategy and thus ensure sustainable corporate development on a lasting basis.

Moreover, neither the extent of the variable remuneration components, nor the underlying key performance indicators, nor the specifically agreed individual targets encourage taking of disproportionate risks. Finally, the ratio of fixed and variable remuneration components ensures that the achievement of short-term, bonus-relevant targets does not take precedence.

3.4. Presentation of the development of total remuneration

As recommended in the AFRAC Opinion, § 78c (2) 2 of the Austrian Stock Corporation Act (AktG) is applied with the proviso that only the average remuneration in the period since the financial year after the new provisions of the Stock Corporation Amendment Act 2019 came into force is included in the comparison. This is outlined in Annex 1.

3.5. Comparison to company performance and employee remuneration

The remuneration and employment conditions of the Company's employees were adequately taken into account when determining the remuneration of the Management Board. As shown in the table below, there is no unreasonable imbalance in the wage structure.

Table (in k€)

	2022 23 vs. 2021 22	
	In %	In k€
Dkfm. Markus Mühleisen, MBA ¹	–	–
Mag. Stephan Büttner	-0.6%	-5.64
Dipl.-Ing. Dr. Norbert Harringer	+11.4%	75.37
Average total remuneration of AGRANA employees per capita (AGRANA Beteiligungs-AG)	+8.8%	5.56

¹ Dkfm. Markus Mühleisen, MBA has been a member of the Executive Board since June 1, 2021, therefore there is no comparability

3.6. Information on share-based remuneration

AGRANA's Management Board members were not offered or granted any shares within the meaning of § 78c (2) 4 of the Austrian Stock Corporation Act (AktG).

3.7. Reclaim of variable remuneration components

No variable remuneration components were reclaimed in the past financial year.

3.8. Deviations from the Remuneration Policy

In the past financial year, there were no deviations from the Remuneration Policy or from the procedure described therein for its implementation within the meaning of § 78c (2) 6 of the Austrian Stock Corporation Act (AktG).

4. Report on the remuneration of the members of the Supervisory Board

4.1. General information

In order to provide AGRANA's shareholders with a clear and comprehensible overview of the total remuneration of the Supervisory Board members based on the requirements of § 98a in conjunction with § 78c of the Austrian Stock Corporation Act (AktG), the total remuneration of the Supervisory Board members is presented in tabular form in Annex 2, based on the presentation format proposed in the AFRAC Opinion.

In the past business year 2022|23, which covered the period from March 1, 2022 to February 28, 2023, the Supervisory Board of AGRANA consisted of twelve members, of which eight are shareholder representatives elected by the Annual General Meeting, and four are employee representatives delegated by the Works Council. The shareholder representatives were Mag. Erwin Hameseder (Chairman of the Supervisory Board), Dr. Niels Pörksen (1st Deputy Chairman), Mag. Mag. Veronika Haslinger, MBA (2nd Deputy Chairwoman), Dipl.-Ing. Helmut Friedl, Dr. Andrea Gritsch, Dipl.-Ing. Ernst Karpfinger, Dr. Stefan Streng, and Dipl.-Ing. Josef Pröll.

The Supervisory Board members nominated by the employee representatives were Thomas Buder, Andreas Klamler, Daniela Bogner, and Rene Schmid.

The Remuneration Policy stipulates that no variable remuneration is granted to members of the Supervisory Board of the Company, but they receive an appropriate annual fixed remuneration. This is designed to be proportionate and in line with the market in relation to the situation, size and complexity of the Company. The amount remunerated to the individual Supervisory Board members is based on their functional position on the Supervisory Board. In addition, individual members of the Supervisory Board may be granted an appropriate attendance fee for attending meetings.

The amount of the annual Supervisory Board remuneration is decided by the Company's Annual General Meeting. The Supervisory Board members nominated by the employee representatives – Thomas Buder, Andreas Klamler, Daniela Bogner and Rene Schmid – exercise their functions on an honorary basis in accordance with § 110 (3) of the Austrian Labor Constitution Act (ArbVG) and do not receive any Supervisory Board remuneration.

4.2. Total remuneration

4.2.1. Fixed remuneration components

In the business year 2022|23, the Supervisory Board remuneration for the shareholder representatives on the Supervisory Board who served in the business year 2021|22 (period from March 1, 2021, to February 28, 2022) was disbursed. These were Mag. Erwin Hameseder (Chairman of the Supervisory Board), Dr. Hans-Jörg Gebhard (1st Deputy Chairman), Mag. Klaus Buchleitner, MBA (2nd Deputy Chairman), Dipl.-Ing. Helmut Friedl, Dr. Andrea Gritsch, Dipl.-Ing. Ernst Karpfinger, Dr. Thomas Kirchberg, and Dipl.-Ing. Josef Pröll.

The Annual General Meeting on July 08, 2022, resolved an annual remuneration for the Supervisory Board members in the amount of k€ 312 for the business year 2021|22 and entrusted the Supervisory Board with the distribution. No attendance fees were paid.

The Supervisory Board remunerations disbursed were allocated to the individual members as follows:

	2022 23*	2021 22*	2020 21*
Mag. Erwin Hameseder (Chairman of the Supervisory Board)	k€ 60	k€ 60	k€ 60
Dr. Hans-Jörg Gebhard (from April 01, 2020, Vice Chairman of the Supervisory Board)	k€ 44	k€ 44	k€ 35
Mag. Klaus Buchleitner, MBA (Vice Chairman of the Supervisory Board)	k€ 45	k€ 45	k€ 45
Dipl.-Ing. Helmut Friedl	k€ 35	k€ 35	k€ 35
Dipl.-Ing. Ernst Karpfinger	k€ 35	k€ 35	k€ 35
Dr. Thomas Kirchberg	k€ 35	k€ 35	k€ 35
Dipl.-Ing. Josef Pröll	k€ 35	k€ 35	k€ 35
Dr. jur. Andrea Gritsch (appointed Supervisory Board member as of July 3, 2020)	k€ 23	k€ 23	–
Dr. Wolfgang Heer (resigned from function on March 04, 2020 – Vice Chairman of the Supervisory Board)	–	–	k€ 45

*Remuneration in each case for the previous year

There is a D&O insurance policy for the Supervisory board, whose costs are borne by the Company.

4.2.2. Variable remuneration components

In accordance with the Remuneration Policy, no performance-related variable remuneration components were disbursed to Supervisory Board members.

Nor are there any long-term incentive programs for members of the Supervisory Board.

4.3. Consistency of the total remuneration with the Remuneration Policy

The total remuneration paid to the members of the Supervisory Board in the past financial year was in line with the Remuneration Policy.

4.4. Information on share-based remuneration

No stock option program has been established at AGRANA, and no shares have been offered or granted to Supervisory Board members.

4.5. Other information and explanations

4.5.1. Deviations from the Remuneration Policy

In the financial year, there were no deviations from the Remuneration Policy or from the procedure described therein for its implementation.

4.5.2. Reclaim of variable remuneration components

No variable remuneration components were reclaimed in the past financial year.

Annex 1 Tabular overview of remuneration for the Executive Board

Annex 2 Tabular overview of remuneration for the Supervisory Board

Annex 1 Executive Board

(in k€)	Business year 2022 23				
	Mühleisen	Büttner	Harringer	Arnold ¹	Total
<i>Fixed remuneration</i>					
Annual basic salary	600.00	470.00	380.00		1 450.00
Benefits in kind	8.64	11.52	8.64		28.80
Subtotal	608.64	481.52	388.64	–	1 478.80
<i>Variable remuneration</i>					
Premium for previous year	444.11	449.93	346.97	–	1 241.01
Inventor's bonus				–	–
Subtotal	444.11	449.93	346.97	–	1 241.01
<i>Remuneration from affiliated companies</i>					
Executive Board activity				670.69	670.69
Supervisory Board activity				–	–
Managing director activity in AGRANA Stärke GmbH (20/21 subsequent settlement)	–	–	–	–	–
Premium for managing director activities	–	–	–	–	–
Subtotal	–	–	–	670.69	670.69
<i>Total remuneration ongoing</i>					
Fixed	608.64	481.52	388.64		1 478.80
Variable	444.11	449.93	346.97		1 241.01
Affiliated companies	–	–	–		–
Subtotal	1 052.75	931.45	735.61		2 719.81
Relative share of fixed compensation (basic salary)	58%	52%	53%		
Relative share of variable emoluments	42%	48%	47%		
Change in total remuneration absolute	n/a ²	- 5.64	75.37		
Change in total remuneration in percent	n/a ²	-0.6%	11.4%		
Average total remuneration of AGRANA employees (AGRANA Beteiligungs-AG)					68.53
Change in average remuneration of AGRANA employees (AGRANA Beteiligungs-AG) absolute					5.56
Change in average remuneration of AGRANA employees (AGRANA Beteiligungs-AG) in percent					8.8%
Total remuneration of Executive Board members AGRANA Beteiligungs-AG¹					2 719.81
<i>Other payments (in connection with leaving, e.g. anniversary bonus, severance pay, compensation for unused vacation)</i>					–

¹ Based on the syndicate agreement between Südzucker AG, Mannheim/Germany, and Zucker-Beteiligungsgesellschaft m.b.H., Vienna, Ms. Ingrid-Helen Arnold, MBA and Dkfm. Thomas Kölbl do not receive any emoluments for exercising this board function. The reported remunerations from affiliated companies relate to the amounts received in the entire financial year.

² No comparability given

	Business year 2021 22							
(in k€)	Mühleisen ²	Marihart ³	Büttner	Gattermayer ³	Harringer	Kölbl ¹	Arnold ¹	Total
<i>Fixed remuneration</i>								
Annual basic salary	449.82	191.37	455.71	136.69	351.43	–	–	1 585.03
Benefits in kind	7.02	6.92	12.03	2.20	8.81	–	–	37.00
Subtotal	456.85	198.29	467.75	138.90	360.24	–	–	1 622.03
<i>Variable remuneration</i>								
Premium for previous year	–	840.00	469.35	628.65	300.00	–	–	2 238.00
Inventor's bonus	–	40.00	–	–	–	–	–	40.00
Subtotal	–	880.00	469.35	628.65	300.00	–	–	2 278.00
<i>Remuneration from affiliated companies</i>								
Executive Board activity	–	–	–	–	–	836.66	458.33	1 294.99
Supervisory Board activity	–	8.10	–	–	–	99.47	–	107.57
Managing director activity in AGRANA Stärke GmbH (20/21 subsequent settlement)	–	–	–	–	–	–	–	–
Premium for managing director activities	–	–	–	–	–	–	–	–
Subtotal	–	8.10	–	–	–	936.13	458.33	1 402.56
<i>Total remuneration ongoing</i>								
Fixed	456.85	198.29	467.75	138.90	360.24	–	–	1 622.03
Variable	–	880.00	469.35	628.65	300.00	–	–	2 278.00
Affiliated companies	–	8.10	–	–	–	836.66	458.33	1 303.09
Subtotal	456.85	1 086.39	937.09	767.55	660.24	836.66	458.33	5 203.11
Relative share of fixed compensation (basic salary)	100%	18%	50%	18%	55%	–	–	–
Relative share of variable emoluments	0%	82%	50%	82%	45%	–	–	–
Change in total remuneration absolute	n/a ⁴	n/a ⁴	-23.18	n/a ⁴	n/a ⁴	n/a ⁴	n/a ⁴	–
Change in total remuneration in percent	n/a ⁴	n/a ⁴	-2.4%	n/a ⁴	n/a ⁴	n/a ⁴	n/a ⁴	–
Average total remuneration of AGRANA employees (AGRANA Beteiligungs-AG)	–	–	–	–	–	–	–	62.97
Change in average remuneration of AGRANA employees (AGRANA Beteiligungs-AG) absolute	–	–	–	–	–	–	–	1.85
Change in average remuneration of AGRANA employees (AGRANA Beteiligungs-AG) in percent	–	–	–	–	–	–	–	3.0%
Total remuneration of Executive Board members AGRANA Beteiligungs-AG¹								3 908.12
<i>Other payments (in connection with leaving, e.g. anniversary bonus, severance pay, compensation for unused vacation)</i>		2 681.63		1 332.61				4 014.23

¹ Based on the syndicate agreement between Südzucker AG, Mannheim/Germany, and Zucker-Beteiligungsgesellschaft m.b.H., Vienna, Ms. Ingrid-Helen Arnold, MBA and Dkfm. Thomas Kölbl do not receive any emoluments for exercising this board function. The reported remunerations from affiliated companies relate to the amounts received in the entire financial year.

² Appointment as Chairman of the Executive Board of June 01, 2021

³ Retirement from the Executive Board as of May 31, 2021

⁴ No comparability given

	Business year 2020 21					
(in k€)	Marihart	Büttner	Gattermayer	Harringer ²	Kölbl ¹	Total
<i>Fixed remuneration</i>						
Annual basic salary	700.00	430.00	500.00	300.00	–	1 930.00
Benefits in kind	12.42	11.70	11.27	8.82	–	44.20
Subtotal	712.42	441.70	511.27	308.82	–	1 974.20
<i>Variable remuneration</i>						
Premium for previous year	804.20	518.58	603.00	150.00		2 075.78
Inventor's bonus	40.00					40.00
Subtotal	844.20	518.58	603.00	150.00	–	2 115.78
<i>Remuneration from affiliated companies</i>						
Executive Board activity					801.46	801.46
Supervisory Board activity	16.20				71.77	87.97
Managing director activity in AGRANA Stärke GmbH (20/21 subsequent settlement)				3.71		3.71
Premium for managing director activities				27.32		27.32
Subtotal	16.20	–	–	31.03	873.23	920.46
<i>Total remuneration ongoing</i>						
Fixed	712.42	441.70	511.27	308.82	–	1 974.20
Variable	844.20	518.58	603.00	150.00	–	2 115.78
Affiliated companies	16.20	–	–	31.03	873.23	920.46
Subtotal	1 572.82	960.28	1 114.27	489.84	873.23	5 010.44
Relative share of fixed compensation (basic salary)	45%	46%	46%	67%	–	
Relative share of variable emoluments	54%	54%	54%	33%	–	
Change in total remuneration absolute	- 133.54	- 41.24	- 48.58	n/a ³	n/a ³	- 74.45
Change in total remuneration in percent	-7.8%	-4.1%	-4.2%	n/a ³	n/a ³	- 5.8%
Average total remuneration of AGRANA employees (AGRANA Beteiligungs-AG)						61.12
Change in average remuneration of AGRANA employees (AGRANA Beteiligungs-AG) absolute						5.15
Change in average remuneration of AGRANA employees (AGRANA Beteiligungs-AG) in percent						9.2%
Total remuneration of Executive Board members AGRANA Beteiligungs-AG¹						4 137.21
<i>Other payments (in connection with leaving, e.g. anniversary bonus, severance pay, compensation for unused vacation)</i>						

¹ Based on the syndicate agreement between Südzucker AG, Mannheim/Germany, and Zucker-Beteiligungsgesellschaft m.b.H., Vienna, Ms. Ingrid-Helen Arnold, MBA and Dkfm. Thomas Kölbl do not receive any emoluments for exercising this board function. The reported remunerations from affiliated companies relate to the amounts received in the entire financial year.

² Appointment as member of the Executive Board as of September 01, 2019

³ No comparability given

Annex 2 Supervisory Board

(in k€)	Business year 2022 23 ¹								
	Hameseder	Buchleitner	Gebhard	Friedl	Karpfinger	Kirchberg	Pröll	Gritsch	Total
<i>Fixed remuneration</i>									
Annual basic salary	60.00	45.00	45.00	35.00	35.00	35.00	35.00	35.00	325.00
Benefits in kind									
Subtotal	60.00	45.00	45.00	35.00	35.00	35.00	35.00	35.00	325.00
<i>Variable remuneration</i>									
Premium for previous year									
Subtotal	–	–	–	–	–	–	–	–	–
<i>Remuneration from affiliated companies</i>									
Supervisory Board activity SZ	115.00	–	195.21	226.25	–	–	–	–	536.46
Executive Board activity						652.51			652.51
Subtotal	115.00	–	195.21	261.25	–	652.51	–	–	1 188.97
<i>Total remuneration</i>									
Fixed	60.00	45.00	45.00	35.00	35.00	35.00	35.00	35.00	325.00
Variable	–	–	–	–	–	–	–	–	–
Affiliated companies	175.00	–	239.21	261.25	–	652.51	–	–	–
Subtotal	175.00	45.00	239.21	261.25	35.00	687.51	35.00	23.00	1 513.97
Relative share of fixed compensation (basic salary)									
Relative share of variable emoluments									
Change in total remuneration absolute									
	-35.00	–	-148.15	93.25	–	-286.75	–	11,67	-364.98
Change in total remuneration in percent									
	-17%	0%	-38%	56%	0%	-29%	0%	0.62%	-19%
Total									1 513.97

¹ Remuneration for previous year

	Business year 2021 22 ¹								
(in k€)	Hameseder	Buchleitner	Gebhard ²	Friedl	Karpfinger	Kirchberg	Pröll	Gritsch ³	Total
<i>Fixed remuneration</i>									
Annual basic salary	60.00	45.00	44.33	35.00	35.00	35.00	35.00	23.33	312.66
Benefits in kind									
Subtotal	60.00	45.00	44.33	35.00	35.00	35.00	35.00	23.00	312.66
<i>Variable remuneration</i>									
Premium for previous year									
Subtotal	–	–	–	–	–	–	–	–	–
<i>Remuneration from affiliated companies</i>									
Supervisory Board activity SZ	150.00	–	344.03	133.00	–	99.47	–	–	726.50
Executive Board activity						839.79			839.79
Subtotal	150.00	–	344.03	133.00	–	939.26	–	–	1 566.29
<i>Total remuneration</i>									
Fixed	60.00	45.00	44.33	35.00	35.00	35.00	35.00	23.33	312.66
Variable	–	–	–	–	–	–	–	–	–
Affiliated companies	150.00	–	344.03	133.00	–	939.26	–	–	1 566.29
Subtotal	210.00	45.00	388.36	168.00	35.00	974.26	35.00	23.33	1 878.95
Relative share of fixed compensation (basic salary)									
Relative share of variable emoluments									
Change in total remuneration absolute	60.00	–	84.16	35.00	–	121.62	–	n/a	279.11
Change in total remuneration in percent	40%	0%	28%	26%	0%	14%	00%		17%
Total									1 878.95

1 Remuneration for previous year

2 Vice Chairman of the Supervisory Board since April 01, 2020

3 Appointed Supervisory Board member as of July 03, 2020

	Business year 2020 21 ¹									
(in k€)	Hameseder	Buchleitner	Heer	Friedl	Gebhard ²	Karpfinger	Kirchberg	Pröll	Gritsch ³	Total
<i>Fixed remuneration</i>										
Annual basic salary	60.00	45.00	45.00	35.00	35.00	35.00	35.00	35.00	–	325.00
Benefits in kind										
Subtotal	60.00	45.00	45.00	35.00	35.00	35.00	35.00	35.00	–	325.00
<i>Variable remuneration</i>										
Premium for previous year										
Subtotal										
<i>Remuneration from affiliated companies</i>										
Supervisory Board activity	90.00			98.00	269.20		36.77			493.97
Executive Board activity							780.88			780.88
Subtotal	90.00	–	–	98.00	269.20	–	817.64	–	–	1 274.85
<i>Total remuneration</i>										
Fixed	60.00	45.00	45.00	35.00	35.00	35.00	35.00	35.00	–	325.00
Variable										
Affiliated companies	90.00	–	–	98.00	269.20		817.64	–		
Subtotal	150.00	45.00	45.00	133.00	304.20	35.00	852.64	35.00	–	1 599.84
Relative share of fixed compensation (basic salary)										
Relative share of variable emoluments										
Change in total remuneration absolute	–	–	–	–	-1.35	–		–	–	
Change in total remuneration in percent ⁴	0%	0%	0%	0%	0%	0%	0%	0%		
Total										1 599.84

1 Remuneration for previous year

2 From April 01, 2020 Deputy Chairman of the Supervisory Board

3 Appointed member of the Supervisory Board as of July 03, 2020

4 In accordance with the resolution of Südzucker's Annual General Meeting, disclosure of individualized remunerations was waived in the business year 2019/20, hence there is no consideration of emoluments from affiliated companies.