



BERENTZEN-GRUPPE
Thirst for life



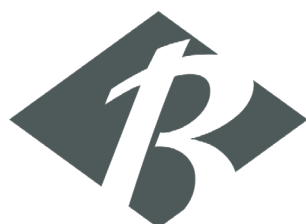
(Group-) Declaration on
Corporate Governance
2023

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Convenience Translation

(The text decisive for the (Group-) Declaration on Corporate Governance of Berentzen-Gruppe Aktiengesellschaft is the one written in the German language.)



BERENTZEN-GRUPPE
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(Group) Declaration on Corporate Governance

The present (Group) Declaration on Corporate Governance contains the report of the Executive Board and the Supervisory Board – each of which responsible for the disclosures applicable to them – pursuant to Sections 315d, 289f of the German Commercial Code (Handelsgesetzbuch, HGB), and in this context, the supplementary statements pursuant to Principle 23 of the German Corporate Governance Code (GCGC), for the 2023 financial year in both cases.

The Declaration on Corporate Governance for Berentzen-Gruppe Aktiengesellschaft and the Group Declaration on Corporate Governance for the Berentzen Group are combined in the present (Group) Declaration on Corporate Governance. The term Berentzen Group or the synonymous corporate group refers to Berentzen-Gruppe Aktiengesellschaft and its Group companies and subsidiaries.

The (Group) Declaration on Corporate Governance is an integral part of the combined management report of the Berentzen Group and Berentzen-Gruppe Aktiengesellschaft. Unless indicated otherwise, the following statements apply both for the Berentzen Group and Berentzen-Gruppe Aktiengesellschaft. Pursuant to Section 317 (2) sentence 6 HGB, the independent auditor's review of the statements pursuant to Sections 315d, 289f HGB is limited to verifying whether the statements were made.

(1) Declaration of the Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft on the German Corporate Governance Code pursuant to Section 161 AktG

The Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft also addressed the recommendations set out in the German Corporate Governance Code (GCGC) in the 2023 financial year. Previously in December 2022, the Executive Board and Supervisory Board had jointly issued the Annual Declaration of Berentzen-Gruppe Aktiengesellschaft on the German Corporate Governance Code pursuant to Section 161 German Stock Corporations Act (Aktiengesetz, AktG) on the basis of the version of the GCGC dated April 28, 2022.

The Annual Declaration of the Berentzen-Gruppe Aktiengesellschaft on the German Corporate Governance Code pursuant to Section 161 AktG issued jointly by the Executive Board and Supervisory Board in December 2023 on the basis of the version of the GCGC dated April 28, 2022 is reproduced in the following.

The joint Declarations of the Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft on the GCGC pursuant to Section 161 AktG have been made permanently available to the public on the corporate website of Berentzen-Gruppe Aktiengesellschaft at www.berentzen-gruppe.de/en/investors/public-limited-company.

Declaration of the Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft on the German Corporate Governance Code pursuant to Section 161 AktG

Pursuant to Section 161 AktG, the Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft

are required to issue an annual declaration stating that the recommendations of the Government Commission on the German Corporate Governance Code, as published by the German Federal Ministry of Justice and Consumer Protection in the official section of the German Federal Gazette (Bundesanzeiger), have been and are being followed, or stating those recommendations that have not been or are not being followed, and why not.

The Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft last jointly issued the Annual Declaration on the German Corporate Governance Code pursuant to Section 161 AktG in December 2022.

After due examination, the Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft jointly issue the following updated Declaration on the German Corporate Governance Code pursuant to Section 161 AktG:

(1)

The Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft declare that the recommendations of the Government Commission for the German Corporate Governance Code (in the version dated April 28, 2022) published by the German Federal Ministry of Justice and Consumer Protection in the official section of the German Federal Gazette on June 27, 2022 are followed, with the following exceptions:

(1.1) The Chairperson of the Finance and Audit Committee of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft possesses expertise in the field of financial statements auditing within the meaning of Section 107 (4) sentence 3 in conjunction with Section 100 (5) AktG and the correspondingly identical Principle 15 of the GCGC in the version dated April 28, 2022; however, this person currently does not also possess expertise in the field of auditing sustainability reports, contrary to the Recommendations D.3 sentences 1 and 3 in conjunction with the clarification in D.3 sentence 2 of the GCGC in the version dated April 28, 2022.

According to Section 107 (4) sentence 3 in conjunction with Section 100 (5) AktG and Principle 15 of the GCGC in the version dated April 28, 2022, at least one member of the Audit Committee must possess expertise in the field of financial reporting and at least one other member must possess expertise in the field of financial statements auditing.

According to Recommendation D.3 sentence 1 in conjunction with the clarification in D.3 sentence 2 of the GCGC in the version dated April 28, 2022, the expertise in the field of financial reporting should consist of particular knowledge and experience in the application of financial reporting standards, internal control systems, and risk management systems and the expertise in the field of financial statements auditing should consist of particular knowledge and experience in the auditing of financial statements. Financial reporting and financial statements auditing also refer to sustainability reports and the auditing of such reports. According to Recommendation D.3 sentence 3 of the GCGC in the version dated April 28, 2022, the Chairperson of the Audit Committee should be an expert in at least one of these two fields.

Based on the self-assessment of its members, the Chairperson and one other member of the Finance and Audit Committee of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft each possess expertise in

the field of financial reporting within the meaning of and in accordance with the regulations of Section 107 (4) sentence 3 in conjunction with Section 100 (5) AktG and the correspondingly identical Principle 15 of the GCGC in the version dated April 28, 2022, as well as the related further Recommendations D.3 sentences 1 and 3 in conjunction with the clarification in D.3 sentence 2 of the GCGC in the version dated April 28, 2022, according to which financial reporting also refers to sustainability reporting and therefore the expertise in the field of financial reporting must also cover sustainability reporting.

Based on the same self-assessment, moreover, the Chairperson and the same member of the Finance and Audit Committee of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft each possess expertise in the field of financial statements auditing within the meaning of and in accordance with the regulations of Section 107 (4) sentence 3 in conjunction with Section 100 (5) AktG and the correspondingly identical Principle 15 of the GCGC in the version dated April 28, 2022. However, the more detailed Recommendations D.3 sentences 1 and 3 in conjunction with the clarification in D.3 sentence 2 of the GCGC in the version dated April 28, 2022, according to which financial statements auditing also refers to the auditing of sustainability reports and therefore the expertise in the field of financial statements auditing must also cover the auditing of sustainability reports, are not followed insofar as the other member, but not currently also the Chairperson of the Finance and Audit Committee of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft possesses expertise in the field of auditing sustainability reports.

Although Berentzen-Gruppe Aktiengesellschaft has issued a sustainability report already since 2017, it was and is not required by the currently relevant regulations of Sections 289b, 315b HGB to issue the (Group) Non-Financial Declaration to which reference is made in the aforementioned Recommendations of the German Corporate Governance Code, so that the sustainability report is issued voluntarily. Accordingly, neither Berentzen-Gruppe Aktiengesellschaft pursuant to Section 317 (2) sentence 4 HGB nor the Supervisory Board or the Finance and Audit Committee of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft pursuant to Sections 170 (1) sentence 3, 171 (1) sentence 4, 111 (2) sentence 4 AktG was or is currently required by law to audit the sustainability report.

- (1.2) Contrary to Recommendation G.12 of the version of the GCGC dated April 28, 2022, the contracts of Executive Board members stipulate that severance payments are to be disbursed on a short-term basis if a special right of termination agreed therein is exercised.

According to Recommendation G.12 of the version of the GCGC dated April 28, 2022, if an Executive Board member's contract is terminated, the disbursement of any remaining variable compensation components attributable to the period up until contract termination should be based on the originally agreed targets and comparison parameters and on the due dates or holding periods stipulated in the contract.

The existing Executive Board contracts provide for a special right of termination in the event of specific change-of-control circumstances defined in the contract, each of which entails a change of the shareholder structure involving a new majority shareholder. If the special right of termination is exercised, the Executive Board members will have a right to severance awards. In this case, the monetary value of the variable compensation

components applicable at the time when the special right of termination is exercised will be disbursed. The severance award, which may not exceed twice the annual compensation, will be due and payable in one lump sum 14 days after the special right of termination is exercised. The Supervisory Board and Executive Board are of the view that a change of control regularly entails changes in the Company, which do not justify making the amount of the disbursement of long-term variable compensation components contingent upon the performance of the company and its share price after the change of control. In the view of the Supervisory Board and Executive Board, this contractual provision does not impair the alignment of compensation with the company's sustainable, long-term performance because the Executive Board members cannot anticipate a later change of control in the course of performing their Executive Board duties.

(2)

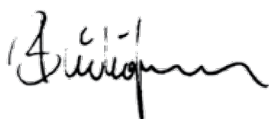
The Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft declare that since the issuance of their last annual Declaration on the German Corporate Governance Code pursuant to Section 161 AktG in December 2022, the recommendations of the Government Commission on the German Corporate Governance Code (in the version of the GCGC dated April 28, 2022), as published by the German Federal Ministry of Justice and Consumer Protection in the official section of the German Federal Gazette on June 27, 2022, were followed with the following exceptions:

- (2.1) The Chairperson of the Finance and Audit Committee of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft has possessed and does possess expertise in the field of financial statements auditing within the meaning of Section 107 (4) sentence 3 in conjunction with Section 100 (5) AktG and the correspondingly identical Principle 15 of the GCGC in the version dated April 28, 2022. However, contrary to the Recommendations D.3 sentences 1 and 3 in conjunction with the clarification in D.3 sentence 2 of the GCGC in the version dated April 28, 2022, this person did not also possess expertise in the field of sustainability report auditing in the relevant declaration period in this case, for the reasons explained in the preceding Part (1), para. (1.1).
- (2.2) Contrary to Recommendation G.12 of the GCGC in the version dated April 28, 2022, the contracts of Executive Board members stipulated that severance payments were to be disbursed on a short-term basis if a special right of termination agreed therein was exercised, for the reasons described above in Part (1), para. (1.2).

Haselünne, December 2023

Berentzen-Gruppe Aktiengesellschaft

For the Executive Board



Ralf Brühöfner

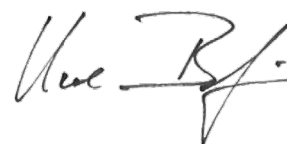
Member of the Executive Board



Oliver Schwegmann

Member of the Executive Board

For the Supervisory Board



Uwe Bergheim

Chairperson of the Supervisory Board

(2) Compensation of members of the Executive Board and Supervisory Board – Compensation report / compensation system

The applicable compensation system for members of the Executive Board pursuant to Section 87a (1) and (2) sentence 1 AktG, which was approved by the Annual General Meeting on May 11, 2021, and the resolution adopted by the Annual General Meeting on May 11, 2021 pursuant to Section 113 (3) AktG on the confirmation of the compensation and the compensation system for members of the Supervisory Board are publicly available on the corporate website of Berentzen-Gruppe Aktiengesellschaft at www.berentzen-gruppe.de/en/investors/public-limited-company. The Compensation Report for the 2023 financial year and the corresponding auditor's report pursuant to Section 162 AktG are also publicly available at the same Internet address.

(3) Relevant disclosures on corporate governance practices

(3.1) Foundations of corporate governance

Berentzen-Gruppe Aktiengesellschaft with its registered head office in Haselünne, Germany, entered in the Commercial Register of the Osnabrück Local Court (HRB 120444), is a stock corporation under German law and therefore has three governing bodies: the Annual General Meeting, the Supervisory Board, and the Executive Board. The duties and powers of each governing body are mainly based on the German Stock Corporations Act and the Articles of Association of Berentzen-Gruppe Aktiengesellschaft. Additional information on this subject is provided below in Section (3.2) in relation to the Annual General Meeting and in Section (4) in relation to the Executive Board and Supervisory Board.

The business activity of Berentzen-Gruppe Aktiengesellschaft and its Group companies and subsidiaries comprises the production and distribution of spirits and non-alcoholic beverages and the development and distribution of fresh juice systems.

(3.2) Shareholders and Annual General Meeting

The shareholders of Berentzen-Gruppe Aktiengesellschaft regularly exercise their membership rights in the Annual General Meeting. The Annual General Meeting is the principal forum for shareholders, particularly for exercising their voting rights, obtaining information, and conducting a dialogue with the Executive Board and Supervisory Board. According to the Articles of Association, the Annual General Meeting must be held in the first eight months, but is usually held in practice in the first five months of the financial year.

The Annual General Meeting decides on all matters reserved to it by law, particularly including the utilisation of profit, the ratification of the actions of Executive Board and Supervisory Board members, the election of shareholder representatives to the Supervisory Board, the election of the financial statements auditor, amendments to the Articles of Association, and important business measures such as capital measures, intercompany agreements, and conversions. Furthermore, the Annual General Meeting decides in an advisory capacity on the approval of the compensation system for Executive Board members presented by the Supervisory Board and on the specific compensation of the Supervisory Board and in a recommendatory capacity on the approval of the Compensation Report under German stock corporation law for the preceding financial year.

The Annual General Meeting is chaired by the Chairperson of the Supervisory Board, as a general rule.

The Annual General Meeting of Berentzen-Gruppe Aktiengesellschaft is organised and conducted with the goal of providing prompt, extensive, and effective information about the Company's situation to all shareholders before and during the Annual General Meeting. The notice of meeting and meeting agenda are published in the Federal Gazette and are available to the shareholders and all other interested parties, along with further documentation, including but not limited to the reports, documents, and other information which the law requires for the Annual General Meeting, on the corporate website of Berentzen-Gruppe Aktiengesellschaft at www.berentzen-gruppe.de/en/investors/annual-general-meeting. The attendance and voting results of the Annual General Meeting can also be found on that website immediately after the Annual General Meeting.

To make it easier for shareholders to personally exercise their rights and have their voting rights represented, they are entitled at their own choice to authorise, for example, an intermediary such as the custodial bank, a shareholders association, a consultant on voting rights, or another person of their choice, or a company-appointed proxy bound by the shareholder's instructions.

In addition, the current Articles of Association of Berentzen-Gruppe Aktiengesellschaft contain clauses, some of which are time-limited, authorising the Executive Board to choose the format – in-person or virtual – and certain legal forms of an Annual General Meeting such as the form of participation, the audio-visual transmission of the Annual General Meeting, and the ways by which voting rights can be exercised.

(3.3) Corporate Governance and Codes of Conduct of the Berentzen Group

Berentzen-Gruppe Aktiengesellschaft observes all legal requirements for corporate governance and also follows the recommendations of the German Corporate Governance Code – subject to the exceptions indicated and justified in the Declaration on Corporate Governance pursuant to Section 161 AktG.

In order to implement good corporate governance, Berentzen-Gruppe Aktiengesellschaft has adopted a Code of Conduct applicable to all employees of the Berentzen Group. Furthermore, another two Codes have been adopted, namely the Berentzen Group Marketing Code and the Berentzen Group Supplier Code. These three Codes are based on applicable laws and established standards. They represent the guidelines for responsible conduct at Berentzen-Gruppe Aktiengesellschaft and its subsidiaries.

The Berentzen Group Code of Conduct contains a summary of corporate principles. It sets out binding rules for lawful and ethical behaviour. It defines the guidelines to be followed in the areas of lawful and responsible conduct, business and personal integrity, employees and employment conditions, assets and information, quality, and environmental protection.

The Berentzen Group Marketing Code is modelled on the rules of conduct of the German Advertising Standards Council (Deutscher Werberat). As an expression of the social responsibility of the Berentzen Group, it contains guidelines for product-related communication and the responsible handling of its products.

The Supplier Code of the Berentzen Group creates a shared understanding of appropriate living and working conditions for employees, which is supported by all suppliers of the Berentzen Group and their employees. The Berentzen Group Supplier Code is modelled after the currently valid versions of the Ethical Trading Initiative Base Code (ETI Base Code), the principles of the International Labour Organisation (ILO), and the Ten Principles of the United Nations Global Compact. It forms the basis for long-term, sustainable business relationships.

Employees of the Berentzen Group and third parties are given the opportunity to provide tips of possible violations of national and international laws and regulations, the Codes of the Berentzen Group, and its other internal guidelines confidentially and even anonymously under a whistle-blower system meeting the legal requirements.

The Codes of the Berentzen Group and access to its whistle-blower system are available on the corporate website of Berentzen-Gruppe Aktiengesellschaft at www.berentzen-gruppe.de/en/responsibility.

(3.4) Compliance, internal control system and risk management, internal auditing

(3.4.1) Compliance

The business activities conducted by the Berentzen Group in numerous different countries and regions and therefore in a wide range of different legal jurisdictions are subject to many national and international laws and regulations. Compliance in the Berentzen Group means compliance with all national and international laws and regulations applicable in every case, as well as industry standards, its Codes, and its voluntarily assumed obligations and internal guidelines. Compliance by all companies of the Berentzen Group on the basis of a compliance management system aligned with the Group's risk profile is an essential management responsibility of the Executive Board of Berentzen-Gruppe Aktiengesellschaft.

The Group's three Codes, i.e. the Berentzen Group Code of Conduct, the Berentzen Group Marketing Code, and the Berentzen Group Supplier Code, form an important basis for compliance in the Berentzen Group. In particular, the guidelines for lawful and responsible conduct and business and personal integrity that make up the core of the Berentzen Group Code of Conduct, which is binding on all companies of the Berentzen Group and their employees, constitute the main corporate principles for ensuring compliance. In addition, a number of other internally established guidelines serve to prevent compliance violations.

The responsibility for all topics and concerns related to compliance is organisationally assigned to the Corporate Legal Department of Berentzen-Gruppe Aktiengesellschaft. The Compliance Department composed of individual members of this department is supervised by the Executive Board member in charge of the Legal Department and reports to the full Executive Board of Berentzen-Gruppe Aktiengesellschaft. For its part, the full Executive Board reports on compliance in the Berentzen Group to the Supervisory Board's Finance and Audit Committee at regular intervals and whenever warranted. The Chairperson of the Finance and Audit Committee of the Supervisory Board reports to the full Board.

The employees of the Berentzen Group have up to now received instruction on compliance-related topics in classroom training or video courses that serve to raise awareness of compliance with all relevant legal requirements. As of 2024, this instruction is also provided online in the form of an e-learning course on a digital learning platform. If they have

questions about lawful conduct or questions related to the understanding or interpretation of the Berentzen Group Codes, employees can particularly turn to their supervising manager, the Compliance Department, or the Corporate Legal Department of Berentzen-Gruppe Aktiengesellschaft.

Furthermore, a whistle-blower system has been implemented to receive reports of possible compliance violations or related suspicions. Additional information about the Berentzen Group Codes and the whistle-blower system can be found in the preceding section (3.3).

(3.4.2) Internal control system and risk management system

Good corporate governance also encompasses the responsible management of the risks of business activity by the Company. The Executive Board of Berentzen-Gruppe Aktiengesellschaft ensures an appropriate and effective internal control system and risk management system in the Group.

The internal control system in the Berentzen Group particularly comprises all principles, procedures, and measures to ensure compliance with applicable laws and regulations. It consists of an internal control system and an internal monitoring system. It also includes the compliance regulations in effect in the Berentzen Group and the sustainability-related control systems.

Systematic risk management in line with the values-based management philosophy of the Berentzen Group ensures that risks are detected and assessed at an early stage and that risk exposures are mitigated as much as possible. The Executive Board regularly informs the Supervisory Board's Finance and Audit Committee of existing risks and their development.

The principal characteristics of the overall internal control system and risk management system are described in the Annual Report 2023 of Berentzen-Gruppe Aktiengesellschaft, which is available on the corporate website of Berentzen-Gruppe Aktiengesellschaft at www.berentzen-gruppe.de/en/investors/reports, in the section entitled "Report on risks and opportunities" of the combined management report of the Berentzen Group and Berentzen-Gruppe Aktiengesellschaft, which also includes an explicit assessment of the appropriateness and effectiveness of these systems.

(3.4.3) Internal Audit

In addition, the corporate group's Internal Audit Department, which is organisationally centralised at Berentzen-Gruppe Aktiengesellschaft, coordinates and monitors compliance, the internal control system and the risk management system.

Internal Audit is particularly charged with auditing important internal business processes, performing ad-hoc audits, and auditing the internal control system and the risk management system – either in connection with or separately from the other audits.

Internal Audit also reports to the Executive Board member of Berentzen-Gruppe Aktiengesellschaft in charge of the Legal Department. The audit subjects and results of Internal Audit are also the subject of deliberations in the Supervisory Board's Finance and Audit Committee.

(3.5) Sustainability

As a broad-based beverage company with a corporate history dating back more than 260 years, long-term thinking is firmly embedded in the corporate culture of the Berentzen Group. The Berentzen Group understands itself to be a responsible employer and a vibrant member of society. As a producing enterprise, the Berentzen Group bears responsibility for its products and consumers and is therefore placing an ever stronger emphasis on the sustainability of its value chain and offering a range of products that promote responsible enjoyment and/or are especially natural and healthy. In a time when environmental protection is an essential global challenge, the Berentzen Group sees it as part of its corporate responsibility to preserve the natural resources on which life depends for subsequent generations.

In view of the growing challenges associated with climate change, increasingly scarce resources, and the rising demands of its stakeholders, the Berentzen Group is especially focused on sustainability and strives for continuous improvement of its sustainability management programme as part of its sustainability strategy.

Sustainability strategy

Responsible corporate governance makes an essential contribution to securing the future of the Berentzen Group. The framework for responsible corporate governance is the Group's sustainability strategy, the goals of which are to be implemented by the year 2025, yielding positive effects long afterwards. The strategy is based on the Berentzen Group's understanding of sustainability, which is to be economically successful over the long term while also exercising responsibility for society and the environment.

Based on the three areas of activity of People, Planet, and Products, which were deemed to be relevant in the Group's materiality analysis, and with reference to the relevant Sustainable Development Goals of the United Nations, the Berentzen Group has formulated concrete goals and measures that make it possible to measure and steer the sustainable development of the Berentzen Group.

Sustainability management

In the exercise of its entrepreneurial responsibility, the Berentzen Group adheres to nationally and internationally recognised standards such as the International Labour Standards of the International Labour Organisation (ILO) and the Guidelines for Multinational Enterprises of the Organisation for Economic Cooperation and Development (OECD). Berentzen-Gruppe Aktiengesellschaft is also a participant in the United Nations Global Compact, the world's biggest initiative for responsible corporate governance. As a signatory to its Ten Principles in the areas of human rights, labour, environment, and anti-corruption, the Berentzen Group is committed to the fundamental tenets of entrepreneurial sustainability.

Among the most important functions of sustainability management are to systematically embed sustainability in the structures and operational processes of the Berentzen Group and to raise awareness for the importance of sustainability and the Group's sustainability strategy in the minds of employees and external stakeholders.

The responsibility for the sustainability strategy, including its goals for sustainability, lies with the Executive Board of Berentzen-Gruppe Aktiengesellschaft. In the exercise of this responsibility, the Executive Board ensures that the risks

and opportunities for the Group associated with social and environmental factors and the ecological and social impacts of the Group's business activity are systematically identified and assessed. In the Group's business strategy, appropriate consideration is given not only to long-term business goals, but also ecological and social goals. The business plan comprises both appropriate financial goals and appropriate sustainability-related goals. In accordance with the division of responsibilities prescribed by the German Stock Corporations Act, the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft is also responsible for supervising and advising the Executive Board in matters of sustainability.

A Sustainability Council has been established to ensure the efficient coordination of sustainability management. The goals of this coordinating body are to continuously optimise the sustainability strategy and to decentralise and integrate sustainability topics successfully into corporate processes, central divisions, and specialist departments. The Executive Board of Berentzen-Gruppe Aktiengesellschaft is the sponsor of the Sustainability Council and attends its meetings together with the heads of various relevant specialist departments and central functions.

The Sustainability Department coordinates the Groupwide sustainability activities and acts as an initiator. The Director of Corporate Finance und Sustainability reports directly to the member of the Executive Board of Berentzen-Gruppe Aktiengesellschaft who bears responsibility for this department.

The operational implementation of measures within the scope of sustainability management is performed by the heads of the departments of Berentzen-Gruppe Aktiengesellschaft and its Group companies and subsidiaries.

Sustainability reporting

The Berentzen Group provides information about its sustainability activities in its voluntary, separate, annual sustainability reports. The guidelines of the Global Reporting Initiative (GRI Standards) are applied as the framework for the sustainability reports. The sustainability reports of the Berentzen Group are available to the public on the corporate website of Berentzen-Gruppe Aktiengesellschaft at www.berentzen-gruppe.de/en/responsibility.

(3.6) Financial reporting and audit of the financial statements

The consolidated financial statements and consolidated half-yearly financial report of Berentzen-Gruppe Aktiengesellschaft are prepared by the Executive Board in accordance with the principles of International Financial Reporting Standards (IFRS), as they are to be applied in the European Union (EU), and in accordance with the German regulations to be applied additionally pursuant to Section 315e (1) HGB. The legally prescribed separate financial statements of Berentzen-Gruppe Aktiengesellschaft, which determine the dividend distribution, are prepared in accordance with the German commercial-law regulations applicable to corporations and the provisions of German stock corporation law. The consolidated and separate financial statements are reviewed by the Supervisory Board and generally approved by the same.

The Annual General Meeting elected PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Osnabrück, as the auditor of the consolidated and separate financial statements of Berentzen-Gruppe Aktiengesellschaft at December 31, 2023 after the auditor had previously again declared in writing its independence according to applicable European and German laws and the applicable professional code and Article 6 (2) letter a) of Regulation (EU) No. 537/2014, and after the Supervisory Board's Finance and Audit Committee had again assured itself of the auditor's independence.

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft has been the auditor of the separate and consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft since the 2021 financial year. The undersigning audit partners responsible for the separate and consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft at December 31, 2023 are Mr. Carsten Schürmann (since the 2023 financial year) and Mr. Maik Schure (since the 2023 financial year). The applicable European and German laws and the applicable professional code relating to the election of an auditor and exclusion criteria, as well as to the rotation obligations to which the auditor and the responsible audit partners are subject, are fulfilled.

With regard to the audit for the 2023 financial year, it was agreed with the auditor that the auditor would immediately inform the Supervisory Board of any material findings and events of importance to the tasks of the Supervisory Board that come to the auditor's attention during the audit of the financial statements. Furthermore, it was agreed for this audit that the auditor would inform the Supervisory Board and document in the audit report all facts noted in the course of the audit that are inconsistent with the Declaration on the German Corporate Governance Code issued by the Executive Board and Supervisory Board in accordance with Section 161 AktG.

(3.7) Transparency

The Company informs shareholders, investors, analysts, and the public equally and promptly. The corporate website of Berentzen-Gruppe Aktiengesellschaft at www.berentzen-gruppe.de/en/ is an important communication and public disclosure platform. Information about the Berentzen Group's business activities and corporate governance, including the (Group) Declarations on Corporate Governance and corporate governance reports, as well as the Declarations of the Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft on the German Corporate Governance Code pursuant to Section 161 AktG, as well as financial reports, sustainability reports, reports and documents for the Annual General Meeting, and capital market-relevant announcements, are made permanently available on this medium within the scope of the relevant provisions applicable to publication deadlines and periods. A financial calendar on the website provides information on the Company's corresponding publication and event dates.

(4) Composition and procedures of the Executive Board and Supervisory Board and committees of the Supervisory Board

The management and supervision structure of Berentzen-Gruppe Aktiengesellschaft and the Berentzen Group is described in the following.

(4.1) Dual governance system

In accordance with the requirements of law, Berentzen-Gruppe Aktiengesellschaft maintains a dual governance system under which the Executive Board manages the Company and the Supervisory Board supervises the management. The authorities and members of both these bodies are strictly separated from each other.

(4.2) Executive Board

Work of the Executive Board

As the management body of Berentzen-Gruppe Aktiengesellschaft, the Executive Board manages the Company under its own responsibility and in the Company's interest, which is to say, with due regard to the interests of the shareholders, employees, and other stakeholders, while being obligated to ensure the corporate group's continuance as a going concern and the sustainable creation of value.

The management function of the Executive Board includes a responsible approach to dealing with the risks inherent in the corporate group's business activities within the scope of an appropriate and effective control system and risk management system that also comprises sustainability-related goals. The Executive Board is also required to ensure compliance with the provisions of law and the Company's internal guidelines throughout the corporate group. Therefore, the internal control system and risk management system also comprise a compliance management system aligned with the Company's risk profile.

The Executive Board informs the Supervisory Board regularly, promptly, and extensively on all issues relevant to the Berentzen Group, specifically relating to strategy, planning, business development, cash flows and financial performance, risk profile, risk management, and compliance.

According to the rules of procedure for the Executive Board of Berentzen-Gruppe Aktiengesellschaft adopted by the Supervisory Board, certain transactions and measures of fundamental importance to be taken by the Executive Board require the approval of the Supervisory Board, or if the Supervisory Board has delegated the authority to adopt resolutions of approval to one of its committees, they require the approval of the competent Supervisory Board committee. The Supervisory Board may expand or limit the scope of transactions or measures requiring approval at any time.

In filling managerial positions within the Company, the Executive Board gives due consideration to diversity. The Executive Board adopts targets for the percentage of positions to be held by women in the two management levels beneath the Executive Board; these gender-related targets, other gender-related targets to be adopted by law, and the corresponding statements to be included in the (Group) Declaration on Corporate Governance are summarised in section (6) below.

Meetings of the Executive Board take place on a regular basis, if possible at least once per calendar month. The Executive Board has a quorum when at least two or, if the Executive Board consists of more than two members, at least half of its members participate in the adoption of resolutions. Resolutions are adopted by a simple majority of votes cast. In case of a tied vote, the Chairperson of the Executive Board or, if the Chairperson does not participate in the vote, the vote of the Deputy Chairperson casts the deciding vote. This does not apply if and to the extent that the Executive Board only consists of two members.

More detailed rules governing the work of this governing body, including (for example) the division of responsibilities by management division or the matters reserved for the full Executive Board, are set out in the Articles of Association of Berentzen-Gruppe Aktiengesellschaft and the rules of procedure and executive organisation chart of the Executive Board.

Composition of the Executive Board

In accordance with the Articles of Association, the Executive Board of Berentzen-Gruppe Aktiengesellschaft is composed of at least two members. In particular, the Supervisory Board may appoint a Chairperson of the Executive Board. If an Executive Board Chairperson has been appointed, said Chairperson acts as Spokesperson of the Executive Board vis-à-vis the Supervisory Board. If no such appointment has been made, the Executive Board's rules of procedure contain detailed rules on the representation of the Executive Board vis-à-vis the Supervisory Board and the performance of duties that are otherwise fundamentally assigned to the Chairperson of the Executive Board.

Notwithstanding their overall responsibility for the management of Berentzen-Gruppe Aktiengesellschaft and the corporate group, the individual members of the Executive Board manage the divisions assigned to them independently and under their own responsibility. The Executive Board members work together as a team and keep each other informed of important measures and operations in their divisions.

The diversity plan adopted by the Supervisory Board, which is described in section (5.1), sets out other important aspects or goals related to the composition of the Executive Board.

In accordance with its obligation under the Stock Corporations Act, the Supervisory Board has adopted targets for the percentage of women on the Executive Board. These gender-related targets, other gender-related targets to be adopted by law, and the corresponding statements to be included in the (Group) Declaration on Corporate governance are summarised in section (6) below.

The following persons were members of the Executive Board of Berentzen-Gruppe Aktiengesellschaft in the period from January 1 to December 31, 2023:

Name	Executive Board member	Occupation / responsibilities	Membership in other statutory supervisory boards and in comparable domestic and foreign supervisory bodies of commercial enterprises
Ralf Brühöfner Lingen, Germany	since June 18, 2007	Member of the Executive Board of Berentzen-Gruppe Aktiengesellschaft Finance, Controlling, Human Resources, Information Technology, Legal Affairs, Corporate Communications, Investor Relations, Corporate Social Responsibility	Doornkaat Aktiengesellschaft ¹⁾ , Norden, Germany (Deputy Chairman of the Supervisory Board)
Oliver Schwegmann Timmendorfer Strand, Germany	since June 1, 2017	Member of the Executive Board of Berentzen-Gruppe Aktiengesellschaft Marketing, Sales, Production, Logistics, Purchasing, Research and Development	Doornkaat Aktiengesellschaft ¹⁾ , Norden, Germany (Chairman of the Supervisory Board)

¹⁾ Group company, not-exchange listed.

Additional information about the members of the Executive Board can be found in their curricula vitae, which are available on the corporate website of Berentzen-Gruppe Aktiengesellschaft at www.berentzen-gruppe.de/en/investors/public-limited-company.

(4.3) Supervisory Board

Work of the Supervisory Board

The Supervisory Board supervises and advises the Executive Board, whose members it appoints and dismisses, on the management of the Company and the corporate group and particularly also on the subject of sustainability issues. The Supervisory Board is involved in decisions of fundamental importance for the Berentzen Group; details are set out in the respective rules of procedure for the Supervisory Board and the Executive Board.

As a complement to the duties incumbent upon the Executive Board to inform and report to the Supervisory Board, the latter is itself required to ensure that it is appropriately informed; the Executive Board's rules of procedure include detailed rules on this subject.

The Supervisory Board reviews the separate and consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft, the combined management report of the Berentzen Group and Berentzen-Gruppe Aktiengesellschaft, and the proposal for the utilisation of the distributable profit of Berentzen-Gruppe Aktiengesellschaft. It also approves the separate and consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft, as a rule. It performs this task on the basis of and with due regard to the audit reports of the independent auditor and the findings of the prior deliberations of the Finance and Audit Committee and its recommendations on this subject. The Supervisory Board is also required to review the separate Non-Financial Report and Group Report (Sections 289b and 315b HGB) if such are drafted.

Details concerning the duties of the Supervisory Board and its committees, as well as its composition, are set out in the law, the Articles of Association of Berentzen-Gruppe Aktiengesellschaft, and the rules of procedure for the Supervisory Board, which have been made available on the corporate website of Berentzen-Gruppe Aktiengesellschaft at www.berentzen-gruppe.de/en/investors/public-limited-company. The rules of procedure for both the Supervisory Board and the Executive Board also stipulate, among other things, that the Supervisory Board's approval is required for transactions and measures of fundamental importance; decisions concerning the statutory requirement of Supervisory Board approval of the Company's transactions with related persons are also made by the Supervisory Board (Section 111b AktG). In addition, the German Corporate Governance Code provides further recommendations on the functioning of the Supervisory Board and its committees.

The regular meetings of the Supervisory Board are called by letter, fax, or electronic communication means (particularly email) with advance notice of two weeks. The meeting agenda is attached to the notice of meeting. The documents produced in preparation for the meetings, as well as all draft resolutions, are forwarded to the members of the Supervisory Board in good time to ensure that the Supervisory Board members have sufficient time to prepare for the meeting. The Supervisory Board meets at least four times a year, i.e. once per calendar quarter.

As a rule, resolutions of the Supervisory Board are adopted at in-person meetings. By order of the Supervisory Board Chairperson, meetings can also be held in the form of video conferences, or in justified cases, individual Supervisory Board members can take part in a meeting of the Supervisory Board via telephone or video conferencing. By order of the Chairperson, resolutions may also be adopted between meetings by means of votes cast verbally or by letter, telephone, fax, or electronic communication means (particularly email). As a basic rule, this option is exercised only in cases that are especially urgent. The Supervisory Board has a quorum when at least four of its members participate in the adoption of resolutions. Absent members may participate by way of written votes. Unless otherwise stipulated by law, resolutions of the Supervisory Board are adopted by a simple majority of the votes cast. In case of a tied vote, the vote of the Supervisory Board Chairperson is determining; the same rule applies to elections. If the Supervisory Board Chairperson does not participate in the vote, the vote of his or her deputy is determining in case of a tied vote.

The members of the Supervisory Board must immediately disclose any conflicts of interest linked to their function in the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft to the Chairperson of the Supervisory Board.

Composition of the Supervisory Board

In accordance with the Articles of Association, the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft consists of six members, of whom four members are elected individually at an Annual General Meeting (Supervisory Board members representing the shareholders or shareholder representatives). Two members are elected by the employees (Supervisory Board members of the employees or employee representatives) in accordance with the German One-Third Participation Act (Drittelbeteiligungsgesetz).

The Chairperson and Deputy Chairperson are elected from the ranks of the Supervisory Board members. The term of office of Supervisory Board members is five years; the term of office of currently serving Supervisory Board members will end upon the close of the Annual General Meeting of Berentzen-Gruppe Aktiengesellschaft that will vote on ratification of the actions of the Supervisory Board members for the 2023 financial year.

In particular, the Stock Corporations Act explicitly sets out two qualifications-related requirements for the entire Supervisory Board or individual members thereof, which influence the Board's composition: "sector expertise" and – summarised briefly – "financial expertise". The Audit Committee set up by the Supervisory Board as required by the Stock Corporations Act must also fulfil these two requirements. Information on the composition of the Finance and Audit Committee can be found below in section (4.4).

Another basis for the composition of the Supervisory Board is the diversity plan adopted by the Supervisory Board, which sets out important aspects or goals for the composition of the Supervisory Board. The diversity plan is described in section (5.2).

In fulfilment of its obligation under the Stock Corporations Act, the Supervisory Board has adopted targets for the percentage of women on this Board. These gender-related targets, other gender-related targets to be adopted by law, and the corresponding statements to be included in the (Group) Declaration on Corporate governance are summarised in section (6) below.

Unless otherwise noted, the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft comprised the following members in the period from 1 January to 31 December 2023:

Name	Duration of membership of the Supervisory Board Member of the Supervisory Board representing the shareholders / employees	Occupation	Membership in other statutory supervisory boards and in comparable domestic and foreign supervisory bodies of commercial enterprises
Uwe Bergheim Dusseldorf, Germany Chairman of the Supervisory Board	since May 3, 2018 Member of the Supervisory Board representing the shareholders	Independent business consultant, Dusseldorf, Germany	
Frank Schübel Gräfelting, Germany Deputy Chairman of the Supervisory Board	since May 19, 2017 Member of the Supervisory Board representing the shareholders	Managing Director of TEEKANNE Holding GmbH & Co. KG, Dusseldorf, Germany	
Dagmar Bottenbruch Frankfurt/Main, Germany	from July 2, 2020 to May 10, 2023 Member of the Supervisory Board representing the shareholders	Managing Director / Market Manager, Silicon Valley Bank Germany Branch, Frankfurt/Main, Germany	AMG Advanced Metallurgical Group N.V. ¹⁾ , Amsterdam, The Netherlands (Member of the Supervisory Board, until May 4, 2023) ad pepper media International N.V. ¹⁾ , Amsterdam, The Netherlands (Member of the Supervisory Board)
Heike Brandt Minden, Germany	since May 22, 2014 Member of the Supervisory Board representing the employees	Commercial employee at Berentzen-Gruppe Aktiengesellschaft, Haselünne, Germany	
Bernhard Düing Herzlake, Germany	since June 24, 1999 Member of the Supervisory Board representing the employees	Production Shift Manager at Vivaris Getränke GmbH & Co. KG, Haselünne, Germany	
Hendrik H. van der Lof Almelo, The Netherlands	since May 19, 2017 Member of the Supervisory Board representing the shareholders	Managing Director of Via Finis Invest B.V., Almelo, The Netherlands	
Theresia Stöbe Hamburg, Germany	since May 10, 2023 Member of the Supervisory Board representing the shareholders	Managing Director, Head of Finance Germany & Customer Development Finance Lead, Unilever Deutschland Holding GmbH, Hamburg, Germany	

¹⁾ Non-Group company, exchange-listed.

Additional information about the members of the Supervisory Board can be found in their curricula vitae, which are available on the corporate website of Berentzen-Gruppe Aktiengesellschaft at www.berentzen-gruppe.de/en/investors/public-limited-company.

(4.4) Committees of the Supervisory Board

In order to perform its tasks efficiently and enhance the effectiveness of its work, the Supervisory Board has established a Personnel and Nomination Committee, which is a standing committee, and a Finance and Audit Committee – in accordance with its statutory obligation – to prepare and supplement its work. Certain decision-making powers of the Supervisory Board have been delegated to the committees within the legally permitted framework. Detailed provisions on the work of the committees of the Supervisory Board, including for example on the composition and responsibilities of the committees, are set out in the rules of procedure for the Supervisory Board. The provisions on the preparation of meetings and the adoption of Supervisory Board resolutions apply also to the work of the committees.

(4.4.1) Personnel and Nomination Committee of the Supervisory Board

Work of the Personnel and Nomination Committee

The Personnel Committee is responsible for preparing resolutions to be voted on by the Supervisory Board and for recommending resolutions to the Supervisory Board pertaining to the appointment and dismissal of Executive Board members, the setting, implementation and review of the compensation system for Executive Board members, documents for the Annual General Meeting pertaining to approval of the compensation system for Executive Board members, the adoption of resolutions on the compensation of Supervisory Board members and approval of the Compensation Report, and other resolutions of the Supervisory Board involving Executive Board matters.

The following resolution authorities in particular are delegated to the Personnel Committee: conclusion, amendment, and termination of contracts, particularly employment contracts, with Executive Board members, with the exception of resolutions setting the overall compensation of individual Executive Board members and resolutions that reduce compensation and benefits, which are the sole responsibility of the full Supervisory Board pursuant to the German Stock Corporations Act; also the approval of material transactions with persons or undertakings related to a member of the Executive Board, the conduct of other transactions in relation to the Executive Board, and the approval of contracts with Supervisory Board members or persons or undertakings related to them, and the granting of loans to board members.

The Personnel Committee is also the Nomination Committee within the meaning of the German Corporate Governance Code. In this function, it presents a list of suitable candidates to the Supervisory Board to be proposed to the Annual General Meeting for election to the Supervisory Board as shareholder representatives. The Nomination Committee is a preparatory committee; it cannot adopt any resolutions for the Supervisory Board.

The participation of at least three committee members is required for the adoption of resolutions by the Personnel and Nomination Committee.

Composition of the Personnel and Nomination Committee

The Personnel and Nomination Committee of Berentzen-Gruppe Aktiengesellschaft is composed of at least three members of the Supervisory Board, including the Chairperson and the Deputy Chairperson. The committee chair is the Chairperson of the Supervisory Board. To the extent that the Personnel Committee acts as the Nomination Committee, it is only composed of the committee members who represent the shareholders. The Chairperson of the Personnel and Nomination Committee reports to the full Supervisory Board.

Unless otherwise noted, the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft comprised the following members in the period from 1 January to 31 December 2023:

Name	Member of the Supervisory Board committee	Function in the committee
Uwe Bergheim Chairman of the Supervisory Board	since May 3, 2018	Chairman of the Personnel and Nomination Committee
Dagmar Bottenbruch	from September 17, 2020 to May 10, 2023	Member of the Personnel and Nomination Committee
Heike Brandt	since May 19, 2017	Member of the Personnel Committee
Frank Schübel Deputy Chairman of the Supervisory Board	since May 19, 2017	Member of the Personnel and Nomination Committee
Theresia Stöbe	since May 10, 2023	Member of the Personnel and Nomination Committee

(4.4.2) Finance and Audit Committee of the Supervisory Board

Work of the Finance and Audit Committee

The work of the Finance and Audit Committee particularly comprises the supervision of the financial reporting process, the effectiveness of the internal control system, and the risk management system including the compliance management system and the internal auditing system, and the auditing of the annual financial statements.

In this context, the responsibilities of the Finance and Audit Committee include the preparation of the Supervisory Board meeting called to approve the separate and consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft (financial statements meeting), which it does particularly on the basis of a preliminary review of the separate and consolidated financial statements, including the management report, and the discussion of the separate and consolidated financial statements and the reports on the audits thereof with the independent auditor, as well as the preliminary review of the proposals for the utilisation of the distributable profit. The preparatory discussions also cover the sustainability report of the Berentzen Group prepared separately on a voluntary basis. The Finance and Audit Committee also deals with the audit of interim financial information.

In relation to the audit of the financial statements, it is also the responsibility of the Finance and Audit Committee to issue a proposal to the Supervisory Board for its recommendation to the Annual General Meeting on the election of the

auditor – if necessary after conducting a selection and proposal process – with due regard to the relevant provisions of Regulation (EU) No. 537/2014 dated April 16, 2014 on specific requirements regarding statutory audits of public-interest entities (Regulation (EU) No. 537/2014). In this context and on a continuous basis, the Finance and Audit Committee also deals with the independence of the auditor and the additional services provided by the auditor, as well as the issuance of the audit engagement to the auditor and the agreement on fees, for which it is responsible. This also includes the requirement of the Finance and Audit Committee's approval for the provision of other than prohibited non-auditing services within the meaning of the aforementioned Regulation by the financial statements auditor. On the subject of the financial statements audit, the Finance and Audit Committee also deals with the determination of key audit matters, the discussion of the assessment of audit risks, the audit strategy, and the audit findings with the independent auditor, and the quality of the financial statements audit.

Each member of the Finance and Audit Committee may ask the committee chairperson to elicit information directly from the heads of the central functions of Berentzen-Gruppe Aktiengesellschaft who are responsible for the tasks that relate to the Finance and Audit Committee. The committee chairperson must then share the information so obtained with all members of the Finance and Audit Committee. The Executive Board must be informed immediately whenever such information is obtained.

The participation of at least three committee members is required for the adoption of resolutions by the Finance and Audit Committee.

Composition of the Finance and Audit Committee

The Finance and Audit Committee of Berentzen-Gruppe Aktiengesellschaft is composed of at least three members of the Supervisory Board, including the Chairperson of the Supervisory Board. The committee is chaired by a representative of the shareholders. The Chairperson of the Finance and Audit Committee reports to the full Supervisory Board.

According to the provisions of the Stock Corporations Act, at least one member of the Supervisory Board and the Finance and Audit Committee should have expertise in the field of financial reporting and at least one other member of the Supervisory Board and the Finance and Audit Committee should have expertise in the field of financial statements auditing (finance experts). According to the more detailed recommendations of the German Corporate Governance Code, the expertise in the field of financial reporting should consist of particular knowledge and experience in the application of financial reporting standards, internal control systems, and risk management systems, while the expertise in the field of financial statements auditing should consist of particular knowledge and experience in the auditing of financial statements, it being understood that financial reporting and financial statements auditing also refer to sustainability reports and the auditing of such reports. The Chairperson of the Audit Committee should be an expert in at least one of these two fields and should also be independent. Furthermore, the Chairperson of the Supervisory Board should not be the Chairperson of the Finance and Audit Committee.

In addition, the members of the Supervisory Board and the Finance and Audit Committee must be familiar as a group with the sector in which the Company operates (sector expertise).

Unless otherwise noted, the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft comprised the following members in the period from 1 January to 31 December 2023:

Name	Member of Supervisory Board committee	Function in the committee
Hendrik H. van der Lof	since May 19, 2017	Chairman of the Finance and Audit Committee
Uwe Bergheim	since May 3, 2018	Member of the Finance and Audit Committee
Chairman of the Supervisory Board		
Bernhard Düing	from June 3, 2009 to May 10, 2023	Member of the Finance and Audit Committee
Frank Schübel	since May 22, 2019	Member of the Finance and Audit Committee
Deputy Chairman of the Supervisory Board		
Theresia Stöbe	since May 10, 2023	Member of the Finance and Audit Committee

According to the self-assessment of the members of the Supervisory Board, which is disclosed in the qualifications matrix presented in section (5.2.5) below, the current composition of the Finance and Audit Committee fulfils the two statutory requirements for sector expertise and financial expertise mentioned above.

With respect to the latter requirement, the Finance and Audit Committee and therefore the Supervisory Board has at least one member with expertise in the field of financial statements auditing, that being Hendrik H. van der Lof, and at least one other member with expertise in the field of financial reporting, that being Frank Schübel.

By virtue of its training as a registered public auditor and subsequent training, his many years of experience working for two large, international auditing firms, and his experience as a member of the audit committee of an internationally active, exchange-listed brewing company, the Chairperson of the Finance and Audit Committee, Hendrik H. van der Lof, possesses particular knowledge and experience and therefore expertise in the field of financial statements auditing. By virtue of the same experience, he also possesses particular knowledge and experience in the application of financial reporting standards, internal control systems, and risk management systems, and therefore also possesses expertise in the field of financial reporting, including sustainability reporting. Moreover, Hendrik H. van der Lof is independent and is not concurrently the Chairperson of the Supervisory Board.

By virtue of his academic and professional background, Frank Schübel likewise possesses expertise in the field of financial reporting and therefore also particular knowledge and experience in the application of financial reporting standards, internal control systems, and risk management systems, as well as expertise in the field of financial statements auditing, including sustainability reports and the auditing of such reports. He is therefore qualified as a financial expert within the meaning of the regulations of the German Stock Corporations Act and the corresponding, in some cases more detailed Recommendations of the German Corporate Governance Code. Among other things, Frank Schübel has completed a training programme for “Certified Supervisory Board and Advisory Board Members”, the contents of which included finance, financial reporting, financial statements auditing, law, risk management, and compliance. His experience in these areas was acquired particularly from his current role, which he has held for many

years, as sole Managing Director of an international tea trading group. In this role, he also bears sole responsibility for financial reporting and financial statements auditing. Moreover, he is responsible for the sustainability management function of the said group, including the preparation of sustainability reports and the auditing of such reports.

(4.5) Self-assessment of the Supervisory Board and its committees

The Supervisory Board makes a regular assessment, either internally or with external support, of how effective the Supervisory Board as a whole and its committees fulfil their duties.

Internal self-assessments are done in the form of an ongoing self-evaluation as a means of measuring the effectiveness and efficacy of the work of these bodies and their cooperation with the Executive Board with the objective of ensuring that duties are fulfilled in an efficient and proper manner and optimising their work. Relevant aspects, findings, and any necessary, expedient measures are discussed in the Supervisory Board, which adopts and implements any necessary resolutions.

The Supervisory Board again performed an extensive internal self-assessment on the basis of an evaluation form tailored to the Company's specific circumstances in the 2023 financial year. The Supervisory Board's assessment of the efficiency of its work, the work of its committees, and its internal structure was exceedingly positive; high-level improvement potential was identified only in partial aspects of the Supervisory Board's work. No material deficiencies were found. The Supervisory Board discussed the results of this self-assessment after it was completed.

(4.6) Cooperation between the Executive Board and the Supervisory Board

The Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft work closely together in a trustful manner for the good of the Berentzen Group. The Executive Board coordinates the strategic orientation of the Company with the Supervisory Board and discusses the status of strategy implementation with it at regular intervals of time. The Executive Board informs the Supervisory Board regularly, promptly, and extensively on all issues of relevance to the Berentzen Group, specifically relating to strategy, planning, business performance, risk profile, risk management, and compliance. Deviations in business performance from the prepared plans and objectives of the Company and the Group are likewise reported and explained immediately to the Supervisory Board.

As a general rule, the members of the Executive Board attend the meetings of the Supervisory Board, provide written and oral reports on the individual agenda items and draft resolutions, and answer the questions of the Supervisory Board. Irrespective of the foregoing, the Supervisory Board may also meet regularly without the presence of the Executive Board. If the auditor is invited to a meeting of the Supervisory Board or one of its committees in the role of an expert, the Executive Board does not take part in this meeting unless the Supervisory Board or the committee deems its participation to be necessary.

In addition, the Chairperson of the Executive Board regularly informs the Chairperson of the Supervisory Board about current developments orally and whenever appropriate also in writing. The Chairperson of the Supervisory Board is immediately informed by the Chairperson of the Executive Board about important events of material significance to an assessment of the situation and development of the Company and the management of the Company or the Group.

The Chairperson of the Supervisory Board maintains regular contact with the Executive Board between meetings and discusses with it issues relating to the Company's strategy, business performance, risk profile, risk management, and compliance.

Insofar as transactions or measures of the Executive Board require the consent of the Supervisory Board, the Chairperson of the Executive Board provides extensive information about the intended transaction or measure to the Supervisory Board and obtains the Supervisory Board's approval thereof.

If an Executive Board Chairperson has not been appointed, the rules of procedure for the Executive Board set out detailed rules on the representation of the Executive Board vis-à-vis the Supervisory Board and the performance of duties that are otherwise fundamentally assigned to the Chairperson of the Executive Board.

The members of the Executive Board must immediately disclose any conflicts of interest linked to their activity for Berentzen-Gruppe Aktiengesellschaft to the Chairperson of the Supervisory Board and the Chairperson or Spokesperson of the Executive Board and inform the other Executive Board members thereof.

(5) Diversity plans for the composition of the Executive Board and the Supervisory Board

Again in the 2023 financial year, the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft thoroughly dealt with the goals for the composition of the Executive Board and the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft, which are set out in the diversity plans adopted by the Supervisory Board at the end of the preceding financial year for the 2023 financial year. These diversity plans are described in the following.

A time limit or time frame of December 31, 2023 has been set for the attainment of the aspects and goals included in each diversity plan. The time limits or time frames for the attainment of the targets for the percentage of women on the Executive Board and the Supervisory Board were and are separate from the foregoing. A time limit or time frame of December 31, 2026 was set for this purpose after the Supervisory Board's further deliberations on this subject at the end of the 2021 financial year. Additional information on this subject is presented in summarised form in section (6) below.

In accordance with the voluntary commitments set out in the diversity plans, the Supervisory Board reviewed them again completely both in terms of content and with regard to the results achieved in the 2023 financial year.

The diversity plans encompass diversity aspects within the meaning of Sections 315d and 289f HGB and the corresponding and supplementary recommendations of the German Corporate Governance Code, particularly those pertaining to the adoption of specific targets for the composition of the Supervisory Board. Therefore, the following report serves equally to fulfil the statutory reporting obligation and the implementation of the corresponding recommendations of the German Corporate Governance Code.

(5.1) Executive Board

(5.1.1) Description of the diversity plan

The diversity plan for the composition of the Executive Board comprises the aspects and targets described in the following.

Age

The diversity plan prescribes an age limit for Executive Board members. Only those persons who will not have completed their 65th year of life at the end of the regular term of office for which they were either appointed for the first time or re-appointed should be appointed to the Executive Board.

Gender

The independently adopted target for the percentage of women on the Executive Board, which the Supervisory Board is specifically obligated to do under the Stock Corporations Act, covers the aspect of gender.

Information on this subject is summarised in the following section (6) along with the other gender-related targets to be adopted by law and the corresponding statements to be included in the (Group) Declaration on Corporate Governance.

Educational background

In the opinion of the Supervisory Board, managing a nationally and internationally active enterprise requires an appropriate level of education for the members of its managing body. Therefore, at least two members of the Executive Board should have a university degree or polytechnic degree or a comparable international academic degree.

Professional background

In terms of professional background, the Executive Board should only have members with experience in the management or supervision of other medium-sized or large corporations.

Moreover, the members of the Executive Board should have experience from different professional activities, if possible; to this extent, the Executive Board should have at least one member who has professional experience in operational positions in the sector in which the Company operates and at least one member who has professional experience in administrative and especially business administration positions.

International background

Also with a view to the requirements for managing an internationally active enterprise, the Executive Board should have at least one member with international experience. In this regard, international experience does not necessarily or exclusively mean a foreign nationality, but it particularly means relevant, work-related experience in an international context.

Expertise in sustainability issues

In view of the current and ever increasing importance of sustainability and corporate social responsibility to society in general and to the Company and its stakeholders in particular, as well as the Company's size, the Executive Board should have at least one member with expertise in sustainability issues.

Other aspects

Another specification pertains to the aspect of potential conflicts of interest for Executive Board members. They are obligated to serve the Company's interests, they may not pursue personal interests in their decisions, nor exploit for themselves business opportunities to which the Berentzen Group is entitled, and are subject to a comprehensive competition ban during their employment with the Company. Every member of the Executive Board is obligated to observe the code of conduct relative to conflicts of interest that is recommended in the German Corporate Governance Code, which is also completely incorporated into the rules of procedure for the Executive Board. In consideration of the foregoing, the diversity plan states that the Executive Board should have no member in whom material and not only temporary conflicts of interest could arise as a result of their activities and functions outside of Berentzen-Gruppe Aktiengesellschaft and its Group companies.

(5.1.2) Goals of the diversity plan

In its entirety, the diversity plan for the Executive Board described above primarily pursues the goal of staffing the Executive Board in such a way that its members as a whole possess the necessary knowledge, skills, and specialised experience for managing the Company by promoting the internal diversity of opinions and knowledge as a means of achieving that goal.

(5.1.3) Manner of implementing the diversity plan

The diversity plan is implemented primarily with the involvement of the Supervisory Board in staffing the Executive Board, as required by the German Stock Corporations Act, the Articles of Association of Berentzen-Gruppe Aktiengesellschaft, and the rules of procedure for the Supervisory Board, as well as in the process of the long-term succession planning for the Executive Board to be organised by the Supervisory Board. The decision on the composition of the Executive Board is made by the Supervisory Board in the Company's best interest and after giving due consideration to all the circumstances of each case.

The appointment of Executive Board members by the Supervisory Board – and the preparatory proposals or recommendations of the Supervisory Board's Personnel Committee made in this context – should be done in consideration of the specified diversity aspects.

Furthermore, it is specified that the Supervisory Board should review the diversity plan with respect to the composition of the Executive Board and the results achieved, whenever warranted and particularly when new Executive Board members are appointed or the composition of the Executive Board changes, and at regular intervals of time, at least once a year.

(5.1.4) Results achieved in the past financial year

In the judgment of the Supervisory Board, the composition of the Executive Board of Berentzen-Gruppe Aktiengesellschaft at December 31, 2023 fulfils all aspects of the diversity plan described above. With regard to the aspect of gender, please refer to the comments made in section (6) below. This section particularly contains separate information on the achievement of targets for the percentage of women on the Executive Board insofar as this must be reported within the scope of the specifications made in the present (Group) Declaration on Corporate Governance.

(5.1.5) Long-term succession planning for the Executive Board

The Supervisory Board ensures long-term succession planning for the Executive Board with the involvement of its Personnel Committee and in cooperation with the Executive Board.

In addition to the requirements of the Stock Corporations Act, the Articles of Association of Berentzen-Gruppe Aktiengesellschaft, and the recommendations of the German Corporate Governance Code, as well as the rules of procedure for the Supervisory Board and the Executive Board, the aspects and objectives set out in the diversity plan for the composition of the Executive Board described above are taken into consideration within the scope of long-term succession planning with due regard to the current terms of office of Executive Board members.

Based on the specific qualifications required for Executive Board members and with due regard to the requirements, aspects, and objectives described above, the Personnel Committee of the Supervisory Board – also working together and exchanging ideas and information with the Executive Board – develops a qualifications profile for Executive Board positions to be filled. This is the starting point for selecting those available candidates to be considered on the basis of their professional and personal aptitude for the position as part of a structured selection process. In the course of this process, the Personnel Committee issues a recommendation to the Supervisory Board, which makes the final decision and adopts the necessary resolution. Where necessary, external advisers are brought into the selection process to assist the bodies involved in developing qualifications profiles and selecting candidates and insofar as necessary to provide advice on the decision-making process relative to the appointment of Executive Board members.

(5.2) Supervisory Board

(5.2.1) Description of the diversity plan

The diversity plan for the composition of the Supervisory Board comprises the aspects and targets described in the following.

Age

According to the specification in the diversity plan, Supervisory Board members should not be older than 70 years of age when appointed for the first time or re-appointed, as a general rule.

Gender

The independently adopted target for the percentage of women on the Supervisory Board, which the Supervisory Board is specifically obligated to do under the Stock Corporations Act, covers the aspect of gender.

Information on this subject is summarised in section (6) below along with the other gender-related targets to be adopted by law and the corresponding statements to be included in the (Group) Declaration on Corporate Governance.

Educational background

In view of the growing importance and complexity of the duties and activities of the Supervisory Board and its members in the regular supervision and advisement of the Executive Board in its management of the Company, the diversity plan specifies that at least three members of the Supervisory Board should have a university degree or polytechnic degree or comparable international academic degree.

Professional background

With respect to the professional background of its members, the Supervisory Board should have at least two shareholder representatives who possess experience in the management or supervision of other medium-sized or large corporations, but should also have not more than one member who is a former member of the Executive Board. Furthermore, members of the Supervisory Board should not exercise any governing body or consulting functions with major competitors of the Company or have a personal relationship with a major competitor.

International background

With due regard to the relative importance of the operational and strategic orientation of the business activity of the Berentzen Group, the Supervisory Board strives to have at least one member representing the shareholders who possesses international experience. In this respect, international experience does not necessarily or exclusively mean a foreign nationality, but it particularly means relevant, work-related experience in an international context.

Expertise in sustainability issues

The aspects to be considered in making the specification pertaining to expertise in sustainability issues defined in the diversity plan for the composition of the Executive Board, as mentioned in section (5.1) above, also apply to the composition of the Supervisory Board.

Accordingly, the diversity plan for the Supervisory Board specifies that the Supervisory Board should have at least one member with expertise in sustainability issues.

Other aspects

Other aspects of the diversity plan include specifications relating to potential conflicts of interest, independence, the scope of expertise of its members in the fields of financial reporting and financial statements auditing and the number of members possessing such expertise, and the number of Supervisory Board members who must be familiar with the sector in which the Company operates.

All members of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft are obligated to observe the code of conduct relative to conflicts of interest prescribed in the German Corporate Governance Code, which is also completely incorporated into the rules of procedure for the Supervisory Board, and must respond to any conflicts of interest that arise in line with the corresponding recommendation of the German Corporate Governance Code. Accordingly, Supervisory Board members must immediately disclose potential conflicts of interest having to do with their person or function to the Chairperson of the Supervisory Board and abstain from deliberations and votes on matters in which they are not impartial; in the event of a not only temporary conflict of interest, they must resign from the Supervisory Board. In consideration of the foregoing, the diversity plan specifies that the Supervisory Board should have no member in whom material and not only temporary conflicts of interest could arise as a result of their activities and functions outside of Berentzen-Gruppe Aktiengesellschaft and its Group companies.

In accordance with the recommendations of the German Corporate Governance Code, the Supervisory Board should have an appropriate number of independent members (on the shareholder side) according to its judgment, with due regard to the ownership structure. Within the meaning of these recommendations, a Supervisory Board member is considered independent if said member is independent from the Company and its Executive Board and independent from any controlling shareholder.

In accordance with the recommendations of the German Corporate Governance Code, more than half of the shareholder representatives should be independent from the Company and the Executive Board. A Supervisory Board member is considered independent from the Company and its Executive Board if he or she does not have a personal or business relationship with the Company or its Executive Board that could give rise to a material and not only temporary conflict of interest. The German Corporate Governance Code provides indications to assist the shareholder representatives in assessing the independence of shareholder representatives through the exercise of their best judgment.

In accordance with the other relevant recommendations of the German Corporate Governance Code, at least one shareholder representative should be independent from the controlling shareholder if the Company has a controlling shareholder and if the Supervisory Board has six or fewer members. According to these recommendations, a Supervisory Board member is considered independent from the controlling shareholder if he or she or a close family member is neither a controlling shareholder nor a member of the managing body of the controlling shareholder and does not have a personal or business relationship with the controlling shareholder that could give rise to a material and not only temporary conflict of interest.

Finally, the German Corporate Governance Code provides specific recommendations pertaining to the independence of the Supervisory Board Chairperson, the Chairperson of the (Finance and) Audit Committee, and the Chairperson of the committee dealing with Executive Board compensation, i.e. the Chairperson of the Personnel Committee in the case of Berentzen-Gruppe Aktiengesellschaft.

On this basis, the Supervisory Board has specified in relation to the aspect of independence of shareholder representatives on the Supervisory Board, taking into account their judgment, that the Supervisory Board should have at least three members representing the shareholders who are independent from the Company and its Executive Board

within the meaning of the recommendations of the German Corporate Governance Code and at least one member representing the shareholders who is independent from (any) shareholder controlling the Company within the meaning of the recommendations of the German Corporate Governance Code, assuming otherwise unchanged conditions.

The guidelines of the diversity concept concerning the expertise of Supervisory Board members in the fields of financial reporting and financial statements auditing and the number of members possessing such expertise are based on the mandatory, fundamental requirements of the German Stock Corporations Act, as well as the related further recommendations of the GCGC, as described overall in Section (4.4.2). According to these requirements and recommendations, at least one member of the Finance and Audit Committee and therefore at least one member of the Supervisory Board must possess expertise in the field of financial reporting. That same person should also fulfil the further recommendations of the GCGC, according to which financial reporting also refers to sustainability reporting, and therefore the expertise in the field of financial reporting should also cover sustainability reporting. Furthermore, at least one other member of the Finance and Audit Committee and therefore at least one other member of the Supervisory Board must possess expertise in the field of financial statements auditing and that person should also fulfil the further recommendations of the GCGC, according to which financial statements auditing also refers to the auditing of sustainability reports, and therefore the expertise in the field of financial statements auditing should also cover sustainability report auditing.

With a view to specifying the provisions of the Stock Corporations Act according to which the members of the Supervisory Board as a group must be familiar with the sector in which the Company operates, the diversity plan stipulates finally that the Supervisory Board should have at least two members with such sector expertise.

(5.2.2) Goals of the diversity plan

The overriding goal of the diversity plan for the Supervisory Board and the aspects considered therein is that its members as a whole possess the necessary knowledge, skills, and specialised experience to properly perform the Supervisory Board's task of supervising and advising the Executive Board in the management of the Company. In this respect, appropriate consideration of diversity aspects in the context of the Company's specific situation promotes the internal diversity of opinions and experience.

(5.2.3) Manner of implementing the diversity plan

The diversity plan is implemented primarily within the scope of the requirements of the Stock Corporations Act, the Articles of Association of Berentzen-Gruppe Aktiengesellschaft, and the rules of procedure for the Supervisory Board.

As representatives of the shareholders, two thirds of the Supervisory Board members are elected by the Annual General Meeting, to which the Supervisory Board makes suitable election proposals. By law, however, the Supervisory Board has no influence on the appointment of the third of the seats to which the representatives of the employees are entitled: The freedom of employees to elect the Supervisory Board members who represent them is protected under the One-Third Participation Act; thus, the Supervisory Board has no right to propose candidates. Insofar as the aspects of the diversity plan refer to or include the Supervisory Board members who represent the employees, the diversity plan is not to be understood as a requirement for those entitled to elect their representatives or a restriction of their freedom to vote.

Proposals for the election of Supervisory Board members who represent the shareholders by the Supervisory Board to the Annual General Meeting – and the preparatory work done for the Supervisory Board by its Nomination Committee and the latter's proposals and recommendations – should take diversity aspects into consideration so that the Annual General Meeting can contribute to the implementation of such aspects by adopting appropriate resolutions. However, the Annual General Meeting is not bound by the election proposals of the Supervisory Board.

Furthermore, it is specified that the Supervisory Board should review the diversity plan with respect to the composition of the Supervisory Board and the status of implementation or the results achieved whenever warranted, particularly in the case of proposals to the Annual General Meeting for the election of new Supervisory Board members representing the shareholders or a change in the composition of the Supervisory Board, and at regular intervals of time, at least once a year.

The competency profile for the members of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft, which is described separately below, also serves the purpose of implementing the diversity plan.

(5.2.4) Results achieved in the past financial year

In its own judgment, the composition of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft at December 31, 2023 fulfils all aspects of the diversity plan described above.

Accordingly, the specifications set out in the diversity plan regarding the independence of shareholder representatives on the Supervisory Board are fulfilled in accordance with the recommendations of the German Corporate Governance Code on which the diversity plan is based. In the judgment of the Supervisory Board, all its current shareholder representatives are independent within the meaning of the aforementioned recommendations, i.e. the body has four independent members representing the shareholders according to this meaning. The Supervisory Board members representing the shareholders referred to in this context are named in section (4.3) above.

With regard to the aspect of gender, including separate information on the achievement of targets for the percentage of women on the Supervisory Board, insofar as this must be reported within the scope of the specifications made in the present (Group) Declaration on Corporate Governance, please refer to section (6) below.

(5.2.5) Competency profile and qualifications matrix

In accordance with the corresponding recommendation of the German Corporate Governance Code, the Supervisory Board has also prepared a competency profile for its members, which is closely related to the diversity plan. The competency profile is meant to ensure an orderly selection process on the basis of objective requirements criteria for the Supervisory Board's proposal to the Annual General Meeting for the election of members to the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft; the proposals should strive to fulfil the criteria set out in the competency profile for the Supervisory Board as a whole. If the Supervisory Board also includes members who represent the employees, they should likewise fulfil the main criteria of the competency profile.

The competency profile defines both personal requirements for membership on the Supervisory Board and the necessary knowledge, skills, and specialised experience; it also covers the individual aspects and goals set out in the diversity plan for the composition of the Supervisory Board. Furthermore, the competency profile explicitly specifies that the respective Supervisory Board member or the candidate(s) for membership on the Supervisory Board should be given sufficient time to exercise the mandate.

In its own judgment, the current composition of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft fulfils the criteria of the competency profile applicable to the current composition of the Supervisory Board.

The degree of completion of the competency profile is disclosed in the qualifications matrix below.

Qualifications matrix of the Supervisory Board		Uwe Bergheim	Frank Schübel	Heike Brandt	Bernhard Düing	Hendrik H. van der Lof	Theresia Stöbe
Length of membership	Supervisory Board member representing ...	Shareholders	Shareholders	Employees	Employees	Shareholders	Shareholders
	Member of the Supervisory Board since	May 3, 2018	May 19, 2017	May 22, 2014	June 24, 1999	May 19, 2017	May 10, 2023
Personal aptitude and diversity (personal requirements)	Gender	M	M	F	M	M	F
	Year of birth	1956	1964	1975	1959	1962	1981
	International background: Nationality ¹⁾	DE	DE	DE	DE	NL	AT
	Independence ^{2) 3)}	✓	✓	✓	✓	✓	✓
	Not a former member of the Executive Board	✓		✓	✓	✓	✓
	No governing body seat or advisory duties with major competitors, no personal relationship with a major competitor ³⁾	✓	✓	✓	✓	✓	✓
	No material and not only temporary conflicts of interest ³⁾	✓	✓	✓	✓	✓	✓
	No overboarding ³⁾	✓	✓	✓	✓	✓	✓

Qualifications matrix of the Supervisory Board		Uwe Bergheim	Frank Schübel	Heike Brandt	Bernhard Düing	Hendrik H. van der Lof	Theresia Stöbe
Professional qualifications and diversity (knowledge, skills and professional experience)	Educational background: university or polytechnic degree or comparable international academic degree	✓	✓			✓	✓
	Professional background: experience in corporate management and supervision ²⁾	✓	✓	✓	✓	✓	✓
	Internationality background: experience in the management and supervision of internationally active enterprises ²⁾	✓	✓				✓
	Expertise in business, economics, market environment, and location ^{*)1)}	✓	✓	✓	✓	✓	✓
	Expertise in business strategy and planning ¹⁾	✓	✓	✓	✓	✓	✓
	Expertise in sustainability issues	✓	✓			✓	✓
	Expertise in finance ¹⁾		✓			✓	
	Expertise in law, taxes, corporate governance ^{*)1)}	✓	✓			✓	✓
	Expertise in human resources ¹⁾	✓	✓	✓	✓		✓
	Expertise in information technology, digitalisation ^{*)1)}		✓				✓
Special qualifications	Expertise in financial reporting and financial statements auditing ⁴⁾						
	Financial reporting						
	Expertise in financial reporting (financial reporting processes, application of financial reporting standards)		✓			✓	✓

Qualifications matrix of the Supervisory Board		Uwe Bergheim	Frank Schübel	Heike Brandt	Bernhard Düing	Hendrik H. van der Lof	Theresia Stöbe
	Expertise in internal control systems	✓	✓			✓	✓
	Expertise in risk management (systems)	✓	✓			✓	✓
	Expertise in sustainability reports		✓			✓	
	Financial statements auditing						
	Expertise in financial statements auditing	✓	✓		✓	✓	✓
	Expertise in the auditing of sustainability reports		✓				
	Sector expertise ⁵⁾	✓	✓	✓	✓	✓	✓

✓ Qualifications fulfilled based on an annual self-assessment of the Supervisory Board.

*) Aggregated presentation for purposes of this qualifications matrix. If marked, at least one of the mentioned qualifications is fulfilled.

¹⁾ No explicit specifications in the diversity concept / competency profile for Supervisory Board members.

²⁾ No explicit specifications in the diversity concept / competency profile for Supervisory Board members representing employees.

³⁾ Within the meaning of or according to the German Corporate Governance Code.

⁴⁾ According to Section 100 (5) AktG and the German Corporate Governance Code.

⁵⁾ According to Section 100 (5) AktG.

(6) Disclosures on the adoption of targets for the percentage of women pursuant to Section 111 (5) AktG and Section 76 (4) AktG and the time limits set for the attainment of these targets

(6.1) Overview

For companies that are exchange-listed or whose Supervisory Board is not subject to the parity co-determination requirement, Section 111 (5) AktG requires that the Supervisory Board adopt targets for the percentage of women on the Supervisory Board and Executive Board and concurrently also set time limits for the attainment of these targets. For companies that are exchange-listed or subject to the co-determination requirement, Section 76 (4) AktG also requires that the Executive Board of such companies adopt targets for the percentage of women holding positions in the two management levels beneath the Executive Board and concurrently also set time limits for the attainment of these

targets. In both cases, the time limits for the attainment of the targets may not be longer than five years.

Berentzen-Gruppe Aktiengesellschaft is the only company of the Berentzen Group affected by these obligations. As a Company that is indeed exchange-listed, but whose Supervisory Board is not also subject to the parity co-determination requirement, it is not subject to a fixed gender quota with regard to the balance of men and women on the Supervisory Board or to the additional requirement of having at least one woman and at least one man serving as members of an Executive Board composed of at least four persons.

Accordingly, the Supervisory Board and Executive Board of Berentzen-Gruppe Aktiengesellschaft have adopted targets for the percentage of women within their respective areas of responsibility. The targets were set in observance of the legal requirements, particularly those according to which targets may not be less than the percentage already achieved in each case if the percentage of women was less than 30 percent at the time the target was set, as well as those according to which the targeted percentage of women on the full board and/or at the management level in question corresponds to whole numbers of persons when the targets are expressed in the form of percentages.

The table below provides information on the targets set by the Supervisory Board and Executive Board most recently at the end of the 2021 financial year and the time limits established for the attainment of these targets.

	Number / % ¹⁾	Established targets and time period for attainment thereof of up to 12/31/2026
Supervisory Board	No. (\cong %)	1 (17)
Executive Board	No. (\cong %)	0 (0) / 1 (\leq 33) ^{2) 3)}
First management level beneath the Executive Board	%	27 ⁴⁾
Second management level beneath the Executive Board	%	31 ⁴⁾

¹⁾ Figures in %: All figures given in percentages have been mathematically rounded without decimal places.

²⁾ Executive Board: If the Executive Board does not have more than two members, it does not need to have a female member. If the Executive Board has more than two members, at least one member of the Executive Board should be a woman.

³⁾ Executive Board: The Executive Board was composed of two members at December 31, 2023.

⁴⁾ First and second management levels beneath the Executive Board: The targeted percentage of women expressed as a percentage corresponds to whole numbers of persons before rounding.

(6.2) Supervisory Board

The target adopted by the Supervisory Board for the percentage of women on the Supervisory Board was determined in consideration of the size and number of employees of comparable companies, particularly in the spirits and beverages industry, and the currently limited availability of qualified female candidates to exercise Supervisory Board mandates. With respect to the attainment of the target, the Supervisory Board expressly makes no distinction between the

Supervisory Board seats to be appointed by the representatives of the shareholders and those to be appointed by the representatives of the employees.

(6.3) Executive Board

The targets likewise adopted by the Supervisory Board for the percentage of women on the Executive Board reflect or reflected the fact that the Executive Board of Berentzen-Gruppe Aktiengesellschaft is adequately staffed with two members, in accordance with the Articles of Association, particularly also in view of the Company's size. Implementing a quota of women on the Executive Board that extends beyond the previous and current status, i.e. having at least one female member, would therefore not have been or be feasible without expanding the Executive Board. Furthermore, the Supervisory Board's resolutions on appointments to the Executive Board have up to now been guided, in the interests of the Company, primarily by the suitability of candidates regardless of gender, with the aim of staffing the Executive Board in such a way that its members as a group have the knowledge, skills, and specialist experience required to carry out their tasks properly. These aspects should also be the main criteria in the future, although particular emphasis is still to be placed on actively searching for qualified female candidates to fill any open Executive Board positions. In the opinion of the Supervisory Board, however, setting a target of having at least one female member (and thus going beyond the target of zero) on an Executive Board composed of only two members would have led to or would lead to an undue limitation in the selection of suitable, qualified male or female candidates. Mindful of the statutory regulations of the Stock Corporations Act and considering the realistic possibility of increasing the number of Executive Board members owing to the size of the Company, the Supervisory Board has found it appropriate to resolve as its target for the percentage of women on the Executive Board that at least one member of the Company's Executive Board should be a woman.

(6.4) First and second management level beneath the Executive Board

For its part, the Executive Board has adopted targets for the percentage of women holding positions on the two management levels beneath the Executive Board. In determining the management levels and baseline values for the targets to be adopted for this purpose, the circumstances of Berentzen-Gruppe Aktiengesellschaft as the only company affected by the relevant statutory provisions were considered in each case. The definition of the two management levels is based on the hierarchical classification and the exercise of managerial duties in the sense of profit/loss and/or division responsibility and personnel and budget responsibility.

The Executive Board has decided to enhance the measures to be taken to attain its adopted targets for the percentage of women in the two management levels beneath the Executive Board. In addition to promoting an appreciative culture of diversity within the Company and strengthening measures to reconcile work and family life, such as introducing more flexible working schedules, these measures include the intensification of internal employee development from the point of view of selecting, promoting, and preparing women for management duties and the more targeted recruitment of external female candidates from outside the company to fill open positions for experts and managers, also with the support of specialised outside consultants.

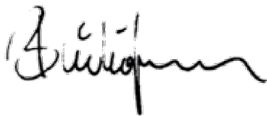
(7) Publication of the (Group) Declaration on Corporate Governance

The present (Group) Declaration on Corporate Governance will be made available to the public on the corporate website of Berentzen-Gruppe Aktiengesellschaft at www.berentzen-gruppe.de/en/investors/public-limited-company.

Haselünne, February 28, 2024

Berentzen-Gruppe Aktiengesellschaft

For the Executive Board



Ralf Brühöfner

Member of the Executive Board



Oliver Schwegmann

Member of the des Executive Board

For the Supervisory Board



Uwe Bergheim

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