Corporate governance report

This corporate governance report combines the corporate governance report of AGRANA Beteiligungs-AG and the consolidated corporate governance report of AGRANA Beteiligungs-AG pursuant to sections 243c and 267b Austrian Commercial Code (UGB) in conjunction with section 251 (3) UGB.

AGRANA Beteiligungs-AG is a public limited company (a stock corporation) under Austrian law and is listed on the Vienna Stock Exchange. The legal framework for corporate governance at AGRANA is provided by Austrian stock corporation law and capital market law, the regulations on employee co-determination, the Articles of Association and the terms of reference (rules of procedure) of the Supervisory Board and Management Board of AGRANA Beteiligungs-AG. In addition, the Austrian Code of Corporate Governance (ACCG), which can be found on the website of the Austrian Working Group for Corporate Governance at www.corporate-governance.at, provides the framework for the direction and oversight of the company with the aim of ensuring a high degree of transparency for all stakeholders.

The ACCG consists of binding so-called L rules (these are based on legal requirements); of C rules (comply-or-explain rules), which are expected to be adhered to, with deviations to be explained in order to achieve compliance with the ACCG; and of R rules (recommendations), non-compliance with which requires neither disclosure nor explanation.

Commitment to the Austrian Code of Corporate Governance

AGRANA is committed to the provisions of the Austrian Code of Corporate Governance. In the 2024|25 financial year, AGRANA applied the ACCG in the version of January 2025. At its meetings on 13 May 2024 and 19 February 2025, the Supervisory Board of AGRANA Beteiligungs-AG discussed matters of corporate governance and unanimously adopted the statement of compliance with the ACCG.

Under rule 62 of the ACCG, the implementation of and compliance with the individual rules of the ACCG must be externally evaluated on a regular basis and at least every three years. This was last done for the 2023|24 financial year, by KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, based on the questionnaire (January 2023 edition) issued by the Austrian Working Group for Corporate Governance for the purpose of assessing compliance with the ACCG. The report on this external evaluation is available at www.agrana.com/en/ir/corporate-governance. A renewed evaluation of compliance with the rules of the ACCG will be performed in the 2026|27 financial year.

In the 2024|25 financial year, AGRANA adhered to all C rules of the ACCG except as explained in the following:

- **Rule 49 (contracts requiring approval)**
  Under section 95 (5)(12) of the Austrian Stock Corporation Act, the approval of the Supervisory Board is required for contracts with members of the Supervisory Board by which members undertake, outside their role on the Supervisory Board, to provide a service to the Company or a subsidiary for a material consideration. This also applies to contracts with companies in which a Supervisory Board member has a significant economic interest. At the time of the initial commitment to the Austrian Code of Corporate Governance in 2005, the Supervisory Board decided, for business policy and competition reasons, not to publish the object and terms of such contracts in the annual report as stipulated in rule 49.

To safeguard open and transparent communication with all capital market participants and the interested public, information provided to investors during conference calls and road shows is simultaneously made available to all other shareholders through the Group website at www.agrana.com/en/ir/overview.

AGRANA’s boards and functioning of the Management Board and Supervisory Board

Management Board

At 28 February 2025 the Management Board had the following members:

Name	Year of birth	Date first appointed	End of term
Stephan Büttner Chief Executive Officer	1973	1 Nov 2014	31 Oct 2028
Norbert Harringer	1973	1 Sep 2019	31 Aug 2027
Stephan Meeder	1970	1 Mar 2024	18 Dec 2026

Effective 1 March 2024, Stephan Meeder succeeded Thomas Kölbl[1] on the AGRANA Management Board.

The members of the Management Board held supervisory board or similar positions in the following domestic and foreign companies not included in the consolidated financial statements:

- Stephan Büttner
  Südzucker AG[2], Mannheim, Germany (member of the management board)
  Semperit AG Holding, Vienna (member of the supervisory board)

- Norbert Harringer
  Qualitätslabor Niederösterreich, Gmünd, Austria (member of the management board)

- Stephan Meeder
  Freiberger Holding GmbH, Berlin, Germany (Vice-Chairman of the supervisory board)
  Südzucker Versicherungs-Vermittlungs-GmbH, Mannheim, Germany (member of the advisory board)

The corporate culture of the AGRANA Group is marked by open and constructive teamwork between the Management Board and Supervisory Board. The two boards, and especially their chairmen, maintain an ongoing dialogue regarding the Group’s performance and strategic direction, extending beyond the meetings of the Supervisory Board.

The Management Board of AGRANA Beteiligungs-AG is responsible for managing the Company independently in such a way as is required by the purpose and for the good of the Company, taking into account the interests of the shareholders and employees as well as the public interest. It manages the Company’s business in accordance with the legal requirements – in particular the provisions of stock corporation, stock exchange and company law – and with the provisions of the Articles of Association, the Management Board’s terms of reference set by the Supervisory Board, and the ACCG. The members of the Management Board are in ongoing communication with each other and, in weekly Management Board meetings, discuss the current course of business and make the necessary informal and formal decisions. The Group is managed on the basis of the open sharing of information and of regular meetings with the segments’ executive and other senior management.

[1] Thomas Kölbl was a member of the Management Board of AGRANA Beteiligungs-AG from 4 December 2023 to 29 February 2024 (and once before, from 8 July 2005 to 31 May 2021).

[2] Appointment as a member of the management board of Südzucker AG, Mannheim, Germany, as a result of the syndicate agreement between Südzucker AG and Zucker-Beteiligungsgesellschaft m.b.H., Vienna.

The terms of reference specify the division of responsibilities and the cooperation within the Management Board and its duties in respect of communication and reporting, and list the types of actions that require the approval of the Supervisory Board.

The remits of the Management Board members are as follows:

Name	Areas of responsibilities
Stephan Büttner	Strategy & Transformation, incl. Mergers & Acquisitions; Finance; Commercial Excellence; Information Technology; Corporate Communications, incl. Corporate Secretariat; Human Resources; Business Development; Compliance & Corporate Governance; Legal; Investor Relations
Norbert Harringer	Operational Excellence, incl. Occupational Health & Safety and Investment; Purchasing/Logistics/Supply chain; Sustainability; Research & Development; Agricultural Raw Materials; Quality Management
Stephan Meeder	Internal Audit

Supervisory Board

The Supervisory Board of AGRANA Beteiligungs-AG has twelve members, of whom eight are shareholder representatives elected by the Annual General Meeting and four are employee representatives from the staff council. The shareholder representatives on the Supervisory Board were elected by the 2022 or 2023 Annual General Meeting for a term ending at the conclusion of that AGM which will consider the results of the 2026|27 financial year. In the reporting period the Supervisory Board convened for six meetings.

Name and supervisory board positions in listed domestic and foreign companies	**Year of birth**	**Date first appointed**	**End of term**
Erwin Hameseder, Mühldorf, Austria, independent Chairman of the Supervisory Board - Chairman of the Supervisory Board of Raiffeisen Bank International AG, Vienna - Vice-Chairman of the Supervisory Board of STRABAG SE, Villach, Austria - Second Vice-Chairman of the Supervisory Board of Südzucker AG, Mannheim, Germany	1956	23 Mar 1994	40th AGM (2027)
Niels Pörksen, Limburgerhof, Germany, independent First Vice-Chairman of the Supervisory Board - Member of the Board of Directors of AGCO Corporation, Duluth, MN, USA	1963	8 Jul 2022	40th AGM (2027)
Claudia Süssenbacher, Vienna, independent Second Vice-Chairwoman of the Supervisory Board - Member of the Supervisory Board of Südzucker AG, Mannheim, Germany	1977	7 Jul 2023	40th AGM (2027)

Name and supervisory board positions in listed domestic and foreign companies	**Year of birth**	**Date first appointed**	**End of term**
Helmut Friedl, **Egling an der Paar, Germany,** **independent** Member of the Supervisory Board - Member of the Supervisory Board of Südzucker AG, Mannheim, Germany	1965	7 Jul 2017	40th AGM (2027)
Andrea Gritsch, **Vienna, independent** Member of the Supervisory Board	1981	3 Jul 2020	40th AGM (2027)
Ernst Karpfinger, **Baumgarten/March, Austria, independent** Member of the Supervisory Board	1968	14 Jul 2006	40th AGM (2027)
Josef Pröll, **Vienna, independent** Member of the Supervisory Board	1968	2 Jul 2012	40th AGM (2027)
Stefan Streng, **Uffenheim, Germany, independent** Member of the Supervisory Board - Chairman of the Supervisory Board of Südzucker AG, Mannheim, Germany - Member of the Supervisory Board of CropEnergies AG, Mannheim, Germany	1968	8 Jul 2022	40th AGM (2027)

Employee representative	**Year of birth**	**Date first appointed**
Thomas Buder, Tulln, Austria Chairman of the Group Staff Council and Central Staff Council	1970	1 Aug 2006
Andrea Benischek, Gmünd, Austria	1974	1 June 2023
Andreas Klamler, Gleisdorf, Austria	1970	10 Nov 2016
Stephan Savic, Vienna	1970	1 June 2023[1]

[1] Stephan Savic had been an employee member of the Supervisory Board of AGRANA Beteiligungs-AG once before, from 22 October 2009 to 24 February 2021.

Supervisory Board independence

The Supervisory Board of AGRANA Beteiligungs-AG applies the guidelines for the definition of supervisory board independence as set out in Annex 1 to the Austrian Code of Corporate Governance:

- A Supervisory Board member shall not, in the past five years, have been a member of the Management Board or other management staff of the Company or a subsidiary of the Company.
- A Supervisory Board member shall not have a business relationship of a size significant to him or her with the Company or a subsidiary of the Company, and shall not have had such a business relationship in the past year. This also applies to business relationships with companies in which the Supervisory Board member holds a significant economic interest, but does not apply to board positions held within the Group.
- The approval of individual transactions by the Supervisory Board under L rule 48 does not automatically imply a member's designation as non-independent.
- A Supervisory Board member shall not, in the past three years, have been an external auditor of the Company or a partner or employee of the external audit firm.
- A Supervisory Board member shall not be a management board member of another company in which a member of the Company's Management Board is a supervisory board member.
- A Supervisory Board member shall not serve on the Supervisory Board for more than 15 years. This does not apply to Supervisory Board members who are shareholders with a strategic shareholding in the Company or who represent the interests of such a shareholder.
- A Supervisory Board member shall not be a close relative (direct descendant, spouse, common-law spouse, parent, uncle, aunt, sibling, nephew or niece) of a Management Board member or of persons holding any of the positions referred to in the foregoing points.

Committees and their members

Where the importance or specialist nature of a particular subject matter makes it appropriate, the Supervisory Board also exercises its advisory and supervisory functions through three committees:

The **Nomination and Remuneration Committee** deals with the legal relationships between the Company and the members of the Management Board. In the 2024|25 financial year it met once. The Committee is responsible for succession planning in respect of the Management Board and approves the compensation schemes for the Management Board members. The **Strategy and Sustainability Committee** supports and advises the Supervisory Board in the review, monitoring and further development of the sustainability strategy. This committee held one meeting in the 2024|25 financial year. The **Audit Committee** prepares for transaction by the Supervisory Board all matters related to the Company's separate financial statements and to the auditing of the accounting records and of the consolidated financial statements and Group management report, including the corporate governance report. It monitors the effectiveness of the internal control system and risk management system and of the Internal Audit function, and verifies the independence and qualifications of the external auditors. In the 2024|25 financial year the Audit Committee held two meetings, focusing particularly on the audit of the 2023|24 financial statements, the preparation of the audit of the 2024|25 financial statements, the supervision of the risk management system, and the proposal for the election of the independent auditor of the Group's financial statements for the 2024|25 financial year. The Audit Committee also dealt with the compliance report and the report of the Group's Internal Audit function. One meeting was devoted to the Management Board's report on the audit of the 2024|25 financial statements.

The Supervisory Board terms of reference, an excerpt of which is published on the AGRANA website at www.agrana.com/en/ir/corporate-governance, include the operation of the Supervisory Board committees. Supervisory Board committees consist of the Supervisory Board Chair or a Vice-Chair, and of as many other members as the Supervisory Board shall determine. The only exception is the Nomination and Remuneration Committee, which consists of the Supervisory Board Chair and two members appointed from among the Supervisory Board members elected by the Annual General Meeting. If the Supervisory Board has two Vice-Chairs, they shall be appointed as these two other members of the Nomination and Remuneration Committee.

Name	Position on committee
Nomination and Remuneration Committee	
Erwin Hameseder	Committee chairman (and expert advisor on compensation)
Niels Pörksen	Member
Claudia Süssenbacher	Member
Stefan Streng	Member
Strategy & Sustainability Committee	
Erwin Hameseder	Committee chairman
Niels Pörksen	Member
Claudia Süssenbacher	Member
Stefan Streng	Member
Thomas Buder	Employee representative
Andreas Klamler	Employee representative
Audit Committee	
Claudia Süssenbacher	Committee chairwoman (and expert advisor on finance)
Niels Pörksen	Member
Ernst Karpfinger	Member
Stefan Streng	Member
Thomas Buder	Employee representative
Andrea Benischek	Employee representative

Compliance

For AGRANA, compliance with legal and regulatory requirements is fundamental to good corporate governance and is part of Group strategy. The compliance management system of AGRANA Beteiligungs-AG is certified to ISO 37301 and ISO 37001. Further details can be found in the “Sustainability statement under section 267a UGB” in the Annual Report 2024|25 (ESRS G1, from page 136).

Diversity approach for the Management Board and Supervisory Board

New or vacant positions on the Management Board of AGRANA-Beteiligungs-AG are filled through structured processes supported by recruitment consultancies, with the aim of finding the most suitable candidate for the position, ideally from within AGRANA.

Attention is paid to ensuring a balance in terms of functional expertise and diversity. This contributes significantly to the professionalism and effectiveness of the Supervisory Board and Management Board by promoting a multifaceted perspective and improving the management of complex challenges.

Under the Gender Equality on Supervisory Boards Act (also known in German as the GFMA-G), section 86 (7) Austrian Stock Corporation Act applies to elections and appointments to supervisory boards occurring after 31 December 2017. A gender ratio of at least 30% must be achieved for all supervisory board members elected or appointed from 1 January 2018, failing which the non-compliant election or appointment would be invalid. This also applies to appointments to the Supervisory Board by an employee body elected after 31 December 2017. The tenure of existing supervisory board members is not affected. Accordingly, the Supervisory Board of AGRANA Beteiligungs-AG is made up of three women and nine men, thus fulfilling the required gender ratio.

Promoting equity for women

For more and more people, the compatibility of work and family life ranks high on the list of expectations for the workplace and is a major element of job satisfaction. Especially for women, it is frequently a critical career factor.

Offering good conditions for reconciling work and family commitments for as many employees as possible – particularly women, who still do most of the family work – is a key task in human resources management due to the increasing challenges of finding and retaining suitable employees. To create an attractive working environment, AGRANA offers flexible work hours and, for administrative staff, the option of working remotely up to 50% of hours.

The existing internal company amenities continued to be provided, such as the use of a company kindergarten at the headquarters site in Vienna, and weeks of summer holiday care – organised and financially supported by the company – offered for employees' children at the site in Aschach, Austria. Additionally, in Austria and Germany, AGRANA provides financial assistance for the day care of small children up to the age of three. AGRANA also has an affinity group of employees known as WIN@AGRANA that specifically supports and develops women, including by offering special mentoring programmes and resource group events.

AGRANA is also endeavouring to steadily increase the proportion of women in management positions and has set a target of 30% for this metric by the end of the 2030 calendar year.

Vienna, 25 April 2025

The Management Board of AGRANA Beteiligungs-AG

Stephan Büttner
Chief Executive Officer

Norbert Harringer
Chief Technology Officer

Stephan Meeder
Chief Audit Officer