



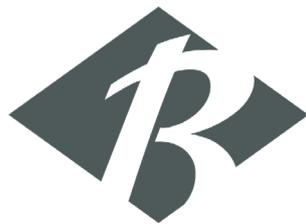
BERENTZEN-GRUPPE  
Thirst for life

Corporate Governance Report  
(Group) declaration on corporate governance

2021

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## A. Corporate governance

### (1) Corporate governance at the Berentzen Group

Corporate governance refers to the legal and practical regulatory framework for responsible, transparent corporate management and supervision aimed at sustainable value creation. Encompassing all areas of the Company, it comprises corporate management aligned with the interests of all stakeholders, transparency and responsibility in all business decisions, compliance with applicable laws, the appropriate management of risks, trusting cooperation between both the Executive Board and the Supervisory Board and among the employees, and transparent reporting and corporate communication.

The implementation of corporate governance at Berentzen-Gruppe Aktiengesellschaft and within the Berentzen Group is continually reviewed and adapted to suit new developments.

The term Berentzen Group refers to Berentzen-Gruppe Aktiengesellschaft and its Group companies and subsidiaries. Berentzen-Gruppe Aktiengesellschaft is a stock corporation under German law with its registered office in Haselünne, Germany. Therefore, it has three governing bodies: the General Meeting of Shareholders, the Supervisory Board and the Executive Board. Their duties and authorities are based on the German Stock Corporations Act and the Articles of Association of Berentzen-Gruppe Aktiengesellschaft.

The German Corporate Governance Code aims at making Germany's dual system of corporate governance involving the institutional separation of management and supervision of a stock corporation (Aktiengesellschaft) organised under German law clear and transparent.

The Code contains principles, recommendations and suggestions on the management and supervision of German exchange-listed companies that are acknowledged nationally and internationally as standards for good and responsible corporate governance. The Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft issue a joint declaration on the German Corporate Governance Code every year; this statement is additionally updated during the year when necessary.

The following Group declaration on corporate governance and the declaration on corporate governance pursuant to Section 315d and Section 289f of the German Commercial Code (HGB) and, in this context, the supplementary statements in accordance with the German Corporate Governance Code, contain the report of the Executive Board and the Supervisory Board – each of which responsible for the disclosures applicable to them – on corporate governance at the Berentzen Group. The Group declaration on corporate governance and the declaration on corporate governance are 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. According 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.

## (2) (Group) declaration on corporate governance

### **(2.1) Declaration of the Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft on the German Corporate Governance Code pursuant to Section 161 German Stock Corporations Act (AktG)**

The Executive Board and the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft also addressed the recommendations set out in the German Corporate Governance Code in the 2021 financial year. Previously in November 2020, the Executive Board and the Supervisory Board had jointly issued the annual declaration of Berentzen-Gruppe Aktiengesellschaft on the German Corporate Governance Code pursuant to Section 161 AktG on the basis of the versions of the Code dated December 16, 2019 and February 7, 2017. This was updated by the jointly issued declaration in March 2021 on the basis of the version of the Code dated December 16, 2019.

The annual declaration of Berentzen-Gruppe Aktiengesellschaft on the German Corporate Governance Code pursuant to Section 161 AktG jointly issued by the Executive Board and the Supervisory Board in December 2021, on the basis of the version of the Code dated December 16, 2019, is reprinted in the following. This has been updated by the declaration jointly issued by the Executive Board and the Supervisory Board in February 2022.

The joint declarations of the Executive Board and the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft on the German Corporate Governance Code pursuant to Section 161 AktG have been made permanently accessible to the public on Berentzen-Gruppe Aktiengesellschaft's corporate website at [www.berentzen-gruppe.de](http://www.berentzen-gruppe.de).

### **Declaration of the Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft regarding the German Corporate Governance Code pursuant to Section 161 AktG ("Aktiengesetz", German Stock Corporation Act)**

The Executive Board and the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft are obliged pursuant to Section 161 AktG to issue an annual declaration that the recommendations made by the "Regierungskommission Deutscher Corporate Governance Kodex" ("Government Commission German Corporate Governance Code") as published in the official section of the Federal Gazette by the Federal Ministry of Justice and Consumer Protection have been and are being complied with or which of the recommendations have not been or are not being applied and why.

The Executive Board and the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft last jointly issued the annual declaration on the German Corporate Governance Code ("Deutscher Corporate Governance Kodex", the Code) pursuant to Section 161 AktG in November 2020 and updated it in March 2021.

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

**I.**

The Executive Board and the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft declare that the recommendations of the “Government Commission on the German Corporate Governance Code” (version of the Code dated December 16, 2019) published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette on March 20, 2020 are complied with, with the following exception:

Contrary to recommendation G.12 of the version of the Code dated December 16, 2019, the contracts of the Executive Board members provide for a short-term maturity of severance payments in the event of the exercise of a special termination right agreed therein.

According to recommendation G.12 of the version of the Code dated December 16, 2019, if an Executive Board member’s contract is terminated, the disbursement of any remaining variable remuneration components attributable to the period up until contract termination shall be based on the originally agreed targets and comparison parameters, and on the due dates or holding periods stipulated in the contract.

The existing contracts of the Executive Board members provide for a special right of termination in the event of individual change of control circumstances defined in the contract, which each involve a change in the shareholder structure with a new majority shareholder. In the event that the special right of termination is exercised, the Executive Board members have a right to severance payments. In this case, the monetary value of the variable remuneration components applicable at the time the special right of termination is exercised should be paid out. Severance payments are capped at two years’ remuneration and are made in one lump-sum payment 14 days after the special right of termination is exercised. The Supervisory Board and the Executive Board are of the view that a change of control regularly involves changes within a company, which would not appear to justify making the amount of payment from long-term variable remuneration components dependent on the company’s development and share price after the change of control. In the view of the Supervisory Board and the Executive Board, this contractual provision does not negatively impact the alignment of remuneration to the company’s sustainable, long-term development, as the Executive Board members cannot foresee changes of control at a later time during their work as an Executive Board member.

## II.

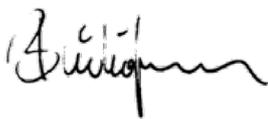
The Executive Board and the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft declare that, since issuing their last updated declaration on the German Corporate Governance Code pursuant to Section 161 AktG in March 2021, the recommendations of the “Government Commission on the German Corporate Governance Code” (version of the Code dated December 16, 2019) published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette on March 20, 2020 have been complied with, with the following exceptions:

Contrary to recommendation G.12 of the version of the Code dated December 16, 2019, the contracts of the Executive Board members provided for a short-term maturity of severance payments in the event of the exercise of a special termination right agreed therein, for the reasons described in Section I. above. Haselünne, December 2021

Haselünne, December 2021

### 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

Chairman of the Supervisory Board

### (2.2) Remuneration of members of the Executive Board and Supervisory Board – Compensation Report / remuneration system

The applicable remuneration 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 passed by the annual general meeting on May 11, 2021 pursuant to Section 113 (3) AktG on the confirmation of the remuneration and the remuneration system for members of the Supervisory Board, are publicly available on the corporate website of Berentzen-Gruppe Aktiengesellschaft at [www.berentzen-gruppe.de](http://www.berentzen-gruppe.de). The Compensation Report on the 2021 financial year and the auditor’s report pursuant to Section 162 AktG are also publicly available at [www.berentzen-gruppe.de](http://www.berentzen-gruppe.de).

The Compensation Report on the 2021 financial year and the auditor’s report pursuant to Section 162 AktG also form part of the Annual Report 2021 of Berentzen-Gruppe Aktiengesellschaft. The Annual Report 2021 is also available on the corporate website of Berentzen-Gruppe Aktiengesellschaft at [www.berentzen-gruppe.de](http://www.berentzen-gruppe.de).

### (2.3) Relevant disclosures on corporate governance practices

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, which sets out binding rules for lawful and ethical behaviour. Furthermore, another two Codes have been established, namely the Berentzen Group

Marketing Code and the Berentzen Group Supplier Code. These three Codes contain the guidelines for responsible conduct at Berentzen-Gruppe Aktiengesellschaft and its subsidiaries. They are based on applicable laws and established standards and express the expectations that the corporate group has for its employees, suppliers, marketing and communication partners, and third parties who are involved in the value chain of Berentzen Group's products. The principles described in these Codes are all minimum standards.

The Berentzen Group Code of Conduct contains a summary of corporate principles. 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, and quality and environmental protection.

The Berentzen Group Marketing Code is modelled on the rules of conduct of the German Advertising Standards Council (Deutscher Werberat). Conscious of the social responsibility of the corporate 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.

Reports of possible violations of the principles set out in the Berentzen Group Codes or suspicions of such violations may be communicated – also anonymously – to the independent, external notification centre engaged for this purpose by the Executive Board of Berentzen-

Gruppe Aktiengesellschaft. Both the employees of Berentzen Group and third parties are able to contact the notification centre; all reports of possible violations are kept confidential.

The Berentzen Group Codes, including the contact details of the external notification centre, are posted on the corporate website of Berentzen-Gruppe Aktiengesellschaft at [www.berentzen-gruppe.de](http://www.berentzen-gruppe.de) and are also available to employees on the social intranet of the Berentzen Group, among other places.

## **(2.4) Compliance and risk management**

### **(2.4.1) 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 is an essential management responsibility of the Executive Board of Berentzen-Gruppe Aktiengesellschaft.

The Group's three Codes, 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 Committee 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 through the Chief Compliance Officer. 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 usually receive instruction on compliance-related topics in classroom training or video courses that serve to raise awareness of compliance with all relevant legal requirements. If they have questions about lawful conduct or questions related to the understanding or interpretation of the Berentzen Group Codes, employees can turn to their supervising manager, the Compliance Committee, or the Corporate Legal Department of Berentzen-Gruppe Aktiengesellschaft.

Furthermore, an independent, external notification centre has been established to receive reports of possible compliance violations or related suspicions. More detailed information about the Berentzen Group Codes and the external notification centre can be found in the preceding Section (2.3).

#### **(2.4.2) Risk management**

Good corporate governance also encompasses the responsible management of risks by the Company. The Executive Board of Berentzen-Gruppe Aktiengesellschaft ensures appropriate risk management and risk controlling in the Company and the Group. 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 risk positions are optimised through limitation. The Executive Board regularly informs the Supervisory Board's Finance and Audit Committee of existing risks and their development.

Information on risk management, the risk management system, and the risks and opportunities arising in the course of the Berentzen Group's business activities can be found in the "Report on risks and opportunities" section of the Annual Report 2021 of Berentzen-Gruppe Aktiengesellschaft, which is available on the corporate website of Berentzen-Gruppe Aktiengesellschaft at [www.berentzen-gruppe.de](http://www.berentzen-gruppe.de) and is an integral part of the combined management report of the Berentzen Group and Berentzen-Gruppe Aktiengesellschaft.

#### **(2.4.3) Internal Audit**

Other integral elements of compliance and risk management are the Internal Audit Department of the corporate group and its internal control system, which are centrally organised at Berentzen-Gruppe Aktiengesellschaft.

Internal Audit is particularly charged with auditing important internal business processes, performing ad-hoc audits, and auditing the control mechanisms of the internal control 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, among other things. The audit subjects and results of Internal Audit are also the subject of deliberations in the Supervisory Board's Finance and Audit Committee.

## **(2.5) Composition and procedures of the Executive Board and Supervisory Board and the committees of the Supervisory Board**

The management and supervision structure of Berentzen-Gruppe Aktiengesellschaft and the Berentzen Group is detailed below:

### **(2.5.1) Dual governance system**

In accordance with legal requirements, 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 separate.

### **(2.5.2) 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, thus with due regard to the interests of the shareholders, its employees and other stakeholder groups, with the obligation of ensuring the corporate group's continued existence and its sustainable value creation.

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 suitable and effective control and risk management system. The Executive Board further ensures compliance with the provisions of law and internal guidelines and works towards compliance with the same within the corporate group. Correspondingly, the Executive Board makes sure that there is a compliance management system commensurate with the Company's risk situation.

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 profits, level of risk, 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 proportion of positions 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 (2.7) 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 and 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 rules of procedure for the Executive Board 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 (2.6.1), 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 proportion 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 (2.7) below.

Over the period from January 1 to December 31, 2021 the following persons were members of the Executive Board of Berentzen-Gruppe Aktiengesellschaft:

Name	Term of Board membership	Position held / responsibilities	Supervisory Board mandates
<b>Ralf Brühöfner</b>  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 <sup>1)</sup> , Norden, Germany (Deputy Chairman of the Supervisory Board)
<b>Oliver Schwegmann</b>  Timmendorfer Strand, Germany	since June 1, 2017	Member of the Executive Board of Berentzen-Gruppe Aktiengesellschaft  Marketing, Sales, Production and Logistics, Purchasing, Research and Development	Doornkaat Aktiengesellschaft <sup>1)</sup> , Norden, Germany (Chairman of the Supervisory Board)

<sup>1)</sup> Non-listed, intra-Group companies

### (2.5.3) Supervisory Board

#### Work of the Supervisory Board

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

Supplementary to the duties incumbent upon the Executive Board to inform and report to the Supervisory Board, the latter in turn ensures that it is provided with information in an appropriate manner; for this purpose, the Executive Board's rules of procedure contains more detailed rules to this end.

The Supervisory Board reviews the separate financial statements and the consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft, the combined management report of the Berentzen Group and Berentzen-Gruppe Aktiengesellschaft as well as the proposal on the utilisation of the distributable profit of Berentzen-Gruppe Aktiengesellschaft. Furthermore, it basically approves the separate and consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft. It performs this task on the basis of and taking account of the audit reports of the independent auditor and the findings of the prior discussions held for this purpose by the Finance and Audit Committee and its recommendations in this regard. The Supervisory Board is also required to review the separate non-financial report or consolidated 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 of the Supervisory Board, accessible on the corporate website of Berentzen-Gruppe Aktiengesellschaft at

[www.berentzen-gruppe.de](http://www.berentzen-gruppe.de). This document and the rules of procedure for the Executive Board also stipulate that the Supervisory Board's approval is required for transactions and measures of fundamental importance, among other things; the Supervisory Board's approval is also a statutory requirement for company transactions with closely associated persons within the meaning of 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 in writing, by fax or by electronic communication means (particularly email) with advance notice of two weeks, with the meeting agenda attached to the notice of meeting. The documents produced in preparation for the meetings, including all draft resolutions, are forwarded to the members of the Supervisory Board in due time, such 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. On the order of the Supervisory Board Chairperson, meetings can also be held in the form of video conference or, in justified cases, individual Supervisory Board members can take part in a meeting of the Supervisory Board via telephone or video conference. Between meetings, on the order of the Chairperson resolutions can also be adopted by votes cast verbally, in writing, by telephone, by fax or via electronic communication means (particularly email). As a 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 with 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 for elections. If the Supervisory Board Chairperson does not participate in the vote, the vote of their 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 which 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 ends 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 qualification-related requirements for the entire Supervisory Board or individual members thereof which have an influence on the Board's composition: "industry knowledge" and – summarized briefly – "financial expertise". If the Supervisory Board has or is required to set up an Audit Committee within the meaning of the Stock Corporations Act, the Audit Committee of the Supervisory Board must fulfil these two requirements. Information on the composition of the Finance and Audit Committee can be found in Section (2.5.4) below.

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 (2.6.2).

In fulfilment of its obligation under the Stock Corporations Act, the Supervisory Board has adopted targets for the proportion 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 (2.7) below.

Over the period from January 1 to December 31, 2021 the following persons were members of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft:

Name	Term of Supervisory Board membership  Supervisory Board member representing the shareholders / employees	Position held	Other Supervisory Board mandates
<b>Uwe Bergheim</b>  Dusseldorf, Germany  Chairman of the Supervisory Board	since May 3, 2018  Supervisory Board member representing the shareholders	Self-employed corporate consultant, Dusseldorf, Germany	
<b>Frank Schübel</b>  Gräfelfing, Germany  Deputy Chairman of the Supervisory Board	since May 19, 2017  Supervisory Board member representing the shareholders	Managing Director of TEEKANNE Holding GmbH & Co. KG, Dusseldorf, Germany	
<b>Dagmar Bottenbruch</b>  Frankfurt/Main, Germany	since July 2, 2020  Supervisory Board member representing the shareholders	Self-employed corporate consultant and angel investor, Frankfurt/Main, Germany  General Partner of Segenia Capital Management GmbH / Segenia Capital GP GmbH, Frankfurt/Main, Germany (until December 31, 2021)	AMG Advanced Metallurgical Group N.V. <sup>1)</sup> , Amsterdam, The Netherlands (member of the Supervisory Board)  ad pepper media International N.V. <sup>1)</sup> , Amsterdam, The Netherlands (member of the Supervisory Board)
<b>Heike Brandt</b>  Minden, Germany	since May 22, 2014  Supervisory Board member representing the employees	Commercial employee at Berentzen-Gruppe Aktiengesellschaft, Haselünne, Germany	
<b>Bernhard Düing</b>  Herzlake, Germany	since June 24, 1999  Supervisory Board member representing the employees	Production Shift Manager at Vivaris Getränke GmbH & Co. KG, Haselünne, Germany	
<b>Hendrik H. van der Lof</b>  Almelo, The Netherlands	since May 19, 2017  Supervisory Board member representing the shareholders	Managing Director of Via Finis Invest B.V., Almelo, The Netherlands	

<sup>1)</sup> Listed, non-Group companies

#### (2.5.4) Supervisory Board committees

In order to perform its tasks efficiently and to increase the effectiveness of its work, the Supervisory Board has established a Personnel and Nomination Committee and a Finance and Audit Committee as standing committees 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 authorities of the committees, are set out in the rules of procedure of 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.

### **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 remuneration system for Executive Board members, documents for the annual general meeting pertaining to approval of the remuneration system for Executive Board members, passing of resolutions on the remuneration of Supervisory Board members and approval of the Compensation Report, as well as 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 remuneration of individual Executive Board members and resolutions that reduce remuneration and benefits, which are the sole responsibility of the Supervisory Board by virtue of the German Stock Corporations Act; also the approval of material transactions with persons or companies closely associated with a member of the Executive Board, carrying out other legal transactions vis-à-vis the Executive Board, and of contracts with Supervisory Board members or persons or companies closely associated with them, and the granting of loans to board members.

The Personnel Committee is at the same time 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 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 will only be composed of the committee members who represent the shareholders. The Chairperson of the Personnel and Nomination Committee reports to the full Supervisory Board.

The Personnel and Nomination Committee was composed of the following members in the period from January 1 to December 31, 2021:

Name	Term of Supervisory Board committee membership	Function in the Committee
<b>Uwe Bergheim</b> Chairman of the Supervisory Board	since May 3, 2018	Chairman of the Personnel and Nomination Committee
<b>Dagmar Bottenbruch</b>	since September 17, 2020	Member of the Personnel and Nomination Committee
<b>Heike Brandt</b>	since May 19, 2017	Member of the Personnel Committee
<b>Frank Schübel</b> Deputy Chairman of the Supervisory Board	since May 19, 2017	Member of the Personnel and Nomination Committee

### Finance and Audit Committee of the Supervisory Board

#### *Work of the Finance and Audit Committee*

The Finance and Audit Committee deals in particular with reviewing the financial reporting, monitoring the financial reporting process, the effectiveness of the internal control system, the risk management system, the internal audit system and the audit of the financial statements, as well as compliance.

In this context, the tasks of the Finance and Audit Committee include the preparation of the Supervisory Board meeting called to adopt the separate and consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft (balance sheet meeting), which it does particularly through a preliminary review of the separate and consolidated financial statements including the management reporting and discussion thereof and the reports on the audits thereof with the independent auditor, as well as through a preliminary review of the proposals on the utilisation of the distributable profit. The preparatory discussions also include the Sustainability Report of the Berentzen Group prepared separately on a voluntary basis. Over and above this, the Finance and Audit Committee deals with the auditing of interim financial information.

With regard to the audit of the financial statements, it is additionally the duty of the Finance and Audit Committee to issue a proposal to the Supervisory Board

for its recommendation for election of the auditor to the annual general meeting – if necessary after conducting a selection and proposal process – taking into account 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). The Finance and Audit Committee further deals with the independence of the auditor as well as with the additional services rendered by such auditor, the granting of the audit engagement to the auditor and the agreement of fees, the establishment of audit priorities and the assessment of the quality of the audit performed. This also includes the requirement of the Finance and Audit Committee's approval for the rendering of other than prohibited non-auditing services within the meaning of the aforementioned Regulation in conjunction with the German Commercial Code by the financial statements auditor.

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, the members of the Supervisory Board and/or the Finance and Audit Committee must be familiar as a group with the sector in which the Company operates.

Furthermore, up to now the Finance and Audit Committee has had to have at least one member of the Supervisory Board with expertise in the fields of financial reporting or auditing (financial expert). In accordance with the Stock Corporations Act as amended by the German Act to Strengthen Financial Market Integrity (FISG), at least one member of the Supervisory Board and/or the Finance and Audit Committee must have expertise in the field of financial reporting and at least one further member of the Supervisory Board and/or the Finance and Audit Committee must have expertise in the field of accounting. Pursuant to the transitional provisions set out in the FISG, this revised rule does not need to be applied as long as all members of the Supervisory Board and the Finance and Audit Committee were appointed before July 1, 2021.

According to the recommendations of the German Corporate Governance Code, the Chairperson of the Finance and Audit Committee should possess particular knowledge and experience in the application of financial reporting principles and internal control procedures, as well as being familiar with the audit of financial statements and being independent. Furthermore, the Chairperson of the Supervisory Board should not be the Chairperson of the Finance and Audit Committee.

The current composition of the Finance and Audit Committee meets the two aforementioned legal requirements. The current Chairman of the Finance and Audit Committee, Hendrik H. van der Lof, is a financial expert within the meaning of the applicable version of Sections 100 (5), 107 (4) AktG and also fulfils the corresponding recommendations of the German Corporate Governance Code, which are more demanding in part.

The following persons belonged to the Finance and Audit Committee over the period from January 1 to December 31, 2021:

Name	Term of Supervisory Board committee membership	Function in the Committee
<b>Hendrik H. van der Lof</b>	since May 19, 2017	Chairman of the Finance and Audit Committee
<b>Uwe Bergeheim</b>	since May 3, 2018	Member of the Finance and Audit Committee
Chairman of the Supervisory Board		
<b>Bernhard Düing</b>	since June 3, 2009	Member of the Finance and Audit Committee
<b>Frank Schübel</b>	since May 22, 2019	Member of the Finance and Audit Committee
Deputy Chairman of the Supervisory Board		

### **(2.5.5) Self-assessment of the Supervisory Board and its committees**

The Supervisory Board makes a regular assessment of how effective the Supervisory Board as a whole and its committees fulfil their duties.

This self-assessment is made in the form of an internal ongoing self-evaluation and serves to measure 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 the same. Relevant

aspects, findings and any expedient measures required are discussed in the Supervisory Board, which passes and implements any necessary resolutions.

#### **(2.5.6) Cooperation between the Executive Board and Supervisory Board**

The Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft engage in close cooperation for the good of the Berentzen Group. The Executive Board coordinates the strategic orientation of the Company with the Supervisory Board and regularly discusses the status of strategy implementation with it. 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 developments, cash flows and profits, level of risk, risk management, and compliance. Deviations in business performance from the prepared plans and goals of the Company and the Group are likewise reported and explained immediately to the Supervisory Board.

In principle, 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. If the auditor is invited to a meeting of the Supervisory Board or one of its committees as an external expert, the Executive Board shall 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 of 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 that are of material significance to assessing the situation and development of the Company and to managing the Company or the Group.

The Chairperson of the Supervisory Board maintains regular contact with the Executive Board outside of meetings and discusses with them issues of the Company's strategy, business developments, the risk situation, risk management and compliance.

To the extent that transactions of the Executive Board require the consent of the Supervisory Board, the Chairperson of the Executive Board provides extensive information about the intended transaction to the Supervisory Board and obtains the consent of the Supervisory Board.

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 function for Berentzen-Gruppe Aktiengesellschaft to the Chairperson of the Supervisory Board and the Chairperson or Speaker of the Executive Board, and inform the other Executive Board members thereof.

#### **(2.6) Diversity plans for the composition of the Executive Board and Supervisory Board**

Once again in the 2021 financial year, the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft intensively addressed the goals for the composition of Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft, which are described in the diversity plans adopted by the Supervisory Board and presented in the following. In accordance with the voluntary commitment stated therein, the Supervisory Board has reviewed them in depth once again in the 2021 financial year again both in terms of content and with regard to the results achieved.

The diversity plans encompass the diversity aspects within the meaning of Sections 315d and 289f HGB as well as the corresponding or 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.

### **(2.6.1) Executive Board**

#### **Description of the diversity plan**

The diversity plan for the composition of the Executive Board covers the following aspects and targets, for the attainment of which a time period or time frame of up to December 31, 2021 was established.

As part of the Supervisory Board's further deliberations in the 2021 financial year on the targets for the composition of the Executive Board, another time period or time frame for this was set until December 31, 2022. The content of the diversity plan remained unchanged.

An exception was or is made in each case with regard to the specification of the time period or time frame for achievement of the target for the proportion of women on the Executive Board. Following the specification in June 2017, this also ended in parallel on December 31, 2021. As part of the Supervisory Board's further deliberations in this regard in December 2021, a time period or time frame of up to December 31, 2026 was established. Further information on this matter has been summarised in Section (2.7) below.

#### **Age**

The diversity plan includes 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 proportion 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 is summarised in the following Section (2.7) with the other gender-related targets to be adopted under this 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 governing bodies. Therefore, at least two members of the Executive Board should have a university or technical college degree or a comparable international academic degree.

#### **Professional background**

In relation to their 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; in this respect, the Executive Board should have at least one member who has professional experience in operational functions in the sector in which the Company operates, and at least one member who has experience from professional activity in administrative and especially business administration functions.

#### **Internationality**

Also in view of the requirements for managing an

internationally active enterprise, the Executive Board should have at least one member with 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**

Taking into account the current and ever increasing importance of sustainability and corporate social responsibility in society in general, as well as for the Company and its stakeholders in particular, on the one hand, and the size of the Company on the other, 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 shall 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.

#### **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.

#### **Manner of implementing the diversity plan**

The diversity plan is to be implemented primarily by means of 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 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, 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.

#### **Results achieved in the financial year**

In the judgment of the Supervisory Board, the composition of the Executive Board of Berentzen-Gruppe Aktiengesellschaft at December 31, 2021 fulfils all aspects of the diversity plan described above. With regard to the aspect of gender, please refer in this context to the comments made in Section (2.7) below. This section contains in particular separate information on achievement of the targets for the proportion of women

on the Executive Board, on which reporting is required within the scope of the specifications made in this (Group) declaration on corporate governance.

Further information about the members of the Executive Board can be found in the foregoing Section (2.5.2) and in their curricula vitae published on the corporate website of Berentzen-Gruppe Aktiengesellschaft at [www.berentzen-gruppe.de](http://www.berentzen-gruppe.de).

#### **Long-term succession planning for the Executive Board**

With the involvement of its Personnel Committee and acting together with the Executive Board, the Supervisory Board ensures long-term succession planning for 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 the long-term succession planning, alongside the requirements of the German 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 of the Supervisory Board and the Executive Board.

Using the specific qualifications demanded as a basis and taking account of the aforementioned requirements, aspects and objectives, the Personnel Committee of the Supervisory Board – on occasion working together and exchanging ideas and information with the Executive Board – develops a qualification profile for Executive Board positions to be filled. This is the starting point for making a selection of those available candidates coming into question with regard to their professional and personal suitability for the position as part of a structured selection process. As part of this process, the Personnel Committee presents a corresponding recommendation to the Supervisory Board, which makes the final decision and passes the necessary resolution. Where necessary, external advisers are brought into the selection process

to support the bodies involved in developing qualification profiles and in candidate selection and – where necessary – to provide advice in the decision-making process with regard to appointments to Executive Board positions.

### **(2.6.2) Supervisory Board**

#### **Description of the diversity plan**

The diversity plan for the composition of the Supervisory Board covers the following aspects and targets, for the attainment of which a time period or time frame of up to December 31, 2021 was established.

As part of the Supervisory Board's further deliberations in the 2021 financial year on the targets for its composition, another time period or time frame of up to December 31, 2022 was set. The content of the diversity plan remained unchanged.

An exception was or is made in each case with regard to the specification of the time period or time frame for achievement of the target for the proportion of women on the Supervisory Board. Following the specification in June 2017, this also ended in parallel on December 31, 2021. As part of the Supervisory Board's further deliberations in this regard in December 2021, a time period or time frame of up to December 31, 2026 was established. Further information on this matter has been summarised in Section (2.7) below.

#### **Age**

According to the specification in the diversity plan, the members of the Supervisory Board should not be older than 65 years of age when appointed for the first time or re-appointed, as a general rule.

#### **Gender**

The independently adopted target for the proportion 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 is summarised in Section (2.7) below with the other gender-related targets to be adopted under this law, and the corresponding statements to be included in the (Group) declaration on corporate governance.

#### **Educational background**

Given the growing importance and complexity of the duties and activities of the Supervisory Board and its members in the regular advisement and supervision 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 or technical college 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 no more than one member who is former members of the Executive Board. Furthermore, members of the Supervisory Board should not exercise any governing body or consulting functions with important competitors of the Company or have a personal relationship with an important competitor.

#### **Internationality**

With due regard for 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 particularly relevant, work-related experience in an international context.

#### **Expertise in sustainability issues**

The recitals concerning the specification pertaining to expertise in sustainability issues in the diversity plan for the composition of the Executive Board, as specified in

Section (2.6.1) above, also apply to the composition of the Supervisory Board.

Accordingly, the applicable diversity plan specifies that the Supervisory Board should contain 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 and the number of its members that must be familiar with the sector in which the Company operates.

All members of the Executive 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 in the rules of procedure for the Supervisory Board, and must respond to conflicts of interest that arise in accordance with the recommendations in this context contained in the German Corporate Governance Code. Thus, the members of the Supervisory Board 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 and resign from the Supervisory Board in the event of a not only temporary conflict of interest. In consideration of the foregoing, the diversity plan states that the Supervisory Board shall 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.

Pursuant to 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, taking into account 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.

Pursuant to 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 it does not have a personal or business relationship with the Company or its Executive Board that may cause a material and not only temporary conflict of interest. The German Corporate Governance Code contains indicators for determining lack of independence, which the shareholder representatives should use as a guide to help them to assess the independence of shareholder representatives, exercising their best judgment.

According to the other recommendations of the German Corporate Governance Code relevant in this regard, if the Company has a controlling shareholder and a Supervisory Board with six members or less, at least one shareholder representative must be independent from the controlling shareholder. According to these recommendations, a Supervisory Board member is considered independent from the controlling shareholder if they, or a close family member, are neither a controlling shareholder nor a member of the managing body of the controlling shareholder, and do not have a personal or business relationship with the controlling shareholder that may cause a material and not only temporary conflict of interest.

Lastly, the German Corporate Governance Code contains 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 remuneration, 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, subject to otherwise unchanged conditions.

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 that the Supervisory Board should have at least two members with such sector knowledge.

#### **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 for properly performing the task incumbent on the Supervisory Board 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.

#### **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. On the other hand, the Supervisory Board has no influence by law 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 the employees is protected under the One-Third Participation Act; in this respect, 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 directive to those entitled to elect their representatives or a restriction of the 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 profile of required skills and expertise of the members of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft, which is described separately below, also serves the purpose of implementing the diversity plan.

#### Results achieved in the financial year

In its own judgment, the composition of the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft at December 31, 2021 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 within the meaning of 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 in the meaning of the aforementioned recommendations, i.e. the body has four independent shareholder members within this meaning. The Supervisory Board members representing the shareholders referred to in this context are named in Section (2.5.3) above.

With regard to the aspect of gender, including separate information on achievement of the targets for the proportion of women on the Supervisory Board – on which reporting is required within the scope of the specifications made in this (Group) declaration on corporate governance – please refer to Section (2.7) below.

Further information about the members of the Supervisory Board can be found in their curricula vitae published on the corporate website of Berentzen-Gruppe Aktiengesellschaft at [www.berentzen-gruppe.de](http://www.berentzen-gruppe.de).

### Profile of required skills and expertise

In accordance with the corresponding recommendation of the German Corporate Governance Code, the Supervisory Board has also prepared a profile of required skills and expertise for its members, which is closely related to the diversity plan. This 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 meet the criteria set out in the profile of required skills and expertise for the Supervisory Board as a whole. If the Supervisory Board also includes Supervisory Board members who represent the employees, they should also meet the main criteria of the profile of required skills and expertise.

The profile of required skills and expertise defines both general and particular personal requirements for membership on the Supervisory Board, as well as the necessary knowledge, skills and specialised experience; it also covers the individual aspects for the composition of the Supervisory Board set out in the diversity plan. Furthermore, the plan explicitly specifies that the respective Supervisory Board member or the candidate(s) for membership on the Supervisory Board have 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 profile of required skills and expertise applicable for the current composition of the Supervisory Board.

## (2.7) Disclosures on the adoption of targets for the proportion of women pursuant to Section 111 (5) AktG and Section 76 (4) AktG, the deadlines set for the attainment of these targets and the attainment of the targets established

### (2.7.1) Overview

For companies that are exchange-listed or whose Supervisory Board is not subject to the parity codetermination requirement, Section 111 (5) AktG prescribes that the Supervisory Board adopt targets for the proportion of women on the Supervisory Board and Executive Board and concurrently also set time periods for the attainment of these targets. For companies that are exchange-listed or subject to the codetermination requirement, Section 76 (4) AktG also prescribes that the Executive Board of such companies adopt targets for the proportion of women holding positions in the two management levels beneath the Executive Board and concurrently also set time periods for the attainment of these targets. The time periods for the achievement of the targets may not be longer than five years.

Berentzen-Gruppe Aktiengesellschaft is the only company of the Berentzen-Gruppe affected by these obligations. As a Company that is exchange-listed but whose Supervisory Board is not also subject to the parity codetermination requirement, it is not subject to a fixed gender quota with regard to the composition of the Supervisory Board or to the additional requirement of having at least one woman and at least one man participating as members of the Executive Board, applicable to full boards of at least four people.

Within their respective areas of responsibility, the Supervisory Board and Executive Board of Berentzen-Gruppe Aktiengesellschaft correspondingly adopted targets for the proportion of women. The targets were set in observance of legal requirements, in particular

those according to which targets may not be less than the proportion already achieved in each case if the percentage of women was less than 30 percent at the time the target was set, and those according to which the target proportion of women on the full board and/or at the management level in question corresponds to whole numbers of people when figures are given in percentages.

The table below likewise provides information on the attainment of the targets established by the Supervisory Board and the Executive Board in June 2017, for which a time period of up to December 31, 2021 was set, as well as the new targets and time periods for their attainment set by the Supervisory Board and the Executive Board at the end of 2021.

	Number / % <sup>1)</sup>	Proportion of women as at 06.30.2017	Established targets and time period for attainment thereof up to 12.31.2021	Proportion of women achieved as at 12.31.2021	Established targets and time period for attainment thereof up to 12.31.2026
Supervisory Board	Number ( $\cong$ %)	1 (17) <sup>2)</sup>	1 (17) <sup>2)</sup>	2 (33)	1 (17)
Executive Board	Number ( $\cong$ %)	0 (0) <sup>3)</sup>	0 (0) / 1 ( $\leq$ 33) <sup>4)</sup>	0 (0) <sup>3)</sup>	0 (0) / 1 ( $\leq$ 33) <sup>4)</sup>
First management level beneath the Executive Board	%	11	20	10	27 <sup>5)</sup>
Second management level beneath the Executive Board	%	24	30	19	31 <sup>5)</sup>

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

<sup>2)</sup> Supervisory Board: The target of June 2017 related to its nine Supervisory Board members at the time. The target percentage was adjusted to take into account the reduction in the number of Supervisory Board members from the nine previously to six, which came into effect at the close of the ordinary annual general meeting in 2019.

<sup>3)</sup> Executive Board: The Executive Board consisted of two members as at June 30, 2017 and December 31, 2021.

<sup>4)</sup> 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.

<sup>5)</sup> First and second management levels beneath the Executive Board: The target proportion of women given as a percentage corresponds to whole numbers of people before rounding.

### (2.7.2) Supervisory Board

The targets adopted by the Supervisory Board for the proportion of women on the Supervisory Board were established in each case 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 targets, 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.

The targets established for the proportion of women on the Supervisory Board were met during the reference period up to December 31, 2021.

### (2.7.3) Executive Board

The targets also adopted by the Supervisory Board for the proportion 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, e.g. of 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 all candidates with the aim of staffing the Executive Board such that its members overall have the knowledge, skills and specialist experience needed to carry out their tasks properly. These aspects should also be the main criteria in the future, albeit 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, establishing a target of at least one female member (and thus going beyond the target of zero) on an Executive Board composed of only two members would lead or would have led 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 in view of the realistic possibility of increasing the number of Executive Board members owing to the size of the Company, the Supervisory Board found it appropriate to resolve as its target for the proportion of women on the Executive Board that at least one member of the Company's Executive Board should be a woman.

The target adopted by the Supervisory Board for the proportion of women on the Executive Board, currently consisting of two members, was achieved in the reference period up to December 31, 2021.

### (2.7.4) First and second management levels beneath the Executive Board

The Executive Board has adopted previous and current targets for the proportion of women holding positions on the two management levels beneath the Executive Board. In determining the management levels and values for the targets to be adopted in this context, 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 continues to be based on the exercise of managerial duties in the sense of personnel and budget responsibility, as well as the hierarchical classification.

The targets concerning the proportion of women occupying both the first and second management levels beneath the Executive Board were not met during the reference period up to December 31, 2021.

The specific reasons for this were complex and can be essentially summarised as follows: When filling open management positions, there was increasingly found to be only a small number of qualified applicants over the course of the reference period. This was due not least to the general shortage of skilled and managerial personnel as well as to the traditionally male-dominated gender structure still prevalent in the beverages and spirits industry. With regard to the second management level in particular, the number of personnel changes was below-average and/or fluctuation was relatively low in a virtually unchanged workforce over the reference period. Moreover, Berentzen-Gruppe Aktiengesellschaft as an employer still often finds itself confronted with an old-fashioned view of the role, owing to its headquarters and locations tending to be located away from urban areas. This explains in part why the proportion of female candidates applying for open management positions is relatively low. In addition, experience has shown that willingness to accept increased demands relating to mobility, such as longer daily travel times or a weekly

commute to the workplace, varies by gender, which also plays a role. Lastly, it was essentially determined over the course of the reporting period that the measures in place for increasing the proportion of women to date are likely to be more effective in the long term.

The Executive Board has decided to enhance the measures in this regard to attain its newly established targets for the proportion of women in the two management levels beneath the Executive Board: In addition to promoting a respectful culture of diversity within the Company and enhancing measures to reconcile work and family life, such as by introducing more flexible working times, 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 for open skilled and managerial positions, including with the support of external consultants specialised in this matter.

Furthermore, Berentzen-Gruppe Aktiengesellschaft, like other companies of the Berentzen Group, provide extensive remote working opportunities in order to meet the needs of current and future employees as flexibly as possible and increase its attractiveness as an employer competing for skilled persons and managers of all genders.

### **(2.8) Reportable securities trades (managers' transactions)**

Members of the Executive Board and Supervisory Board, as persons exercising management duties, are obligated pursuant to Regulation (EU) No. 596/2014 of April 16, 2014, on Market Abuse (Market Abuse Regulation) to disclose their own trades (e.g. purchases or sales) of shares of Berentzen-Gruppe Aktiengesellschaft or debt instruments or related financial instruments of Berentzen-Gruppe Aktiengesellschaft. This disclosure obligation also applies to persons closely associated with persons exercising management duties. A disclosure obligation

only exists insofar as the total volume of the transactions within a calendar year reaches or exceeds an amount of EUR 20,000 (until December 31, 2019: EUR 5,000).

Berentzen-Gruppe Aktiengesellschaft has instituted a process for the due publication of the receipt of any such disclosures. Trades notified to the Company in this way are available on the corporate website of Berentzen-Gruppe Aktiengesellschaft at [www.berentzen-gruppe.de](http://www.berentzen-gruppe.de).

### **(2.9) Shareholders and annual general meeting**

The shareholders of Berentzen-Gruppe Aktiengesellschaft regularly exercise their membership rights at the annual general meeting. The annual general meeting is the main forum for shareholders, particularly for exercising their voting rights, obtaining information, and conducting a dialogue with the Executive Board and Supervisory Board. In accordance with 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 and 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 remuneration system for Executive Board members presented by the Supervisory Board and on the specific remuneration 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. In compliance with the statutory transitional regulations of

the German Law on the Implementation of the Second Shareholder Rights Directive (ARUG II) of December 12, 2019, the first two resolutions were presented for the first time to the ordinary annual general meeting of Berentzen-Gruppe Aktiengesellschaft in 2021. The resolution on the approval of the Compensation Report under German stock corporation law for the 2021 financial year will take place for the first time at the ordinary annual general meeting in 2022.

The annual general meeting is generally chaired by the Chairperson of the Supervisory Board.

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 Berentzen-Gruppe Aktiengesellschaft's corporate website at [www.berentzen-gruppe.de](http://www.berentzen-gruppe.de). The attendance at and the 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 contains clauses authorising the Executive Board to permit so-called online

participation in the annual general meeting, audio-visual transmission of the annual general meeting, and voting by post or via electronic communication means (postal vote).

Against the background of the coronavirus pandemic that took hold in 2020, the legal basis was created for holding annual general meetings with no physical attendance by shareholders or their representatives (virtual annual general meetings) in 2020, 2021 and up to and including August 2022, to which, unlike a usual annual general meeting held in person, special provisions apply in terms of specific deadlines and the shareholders' rights to put forward motions and ask questions. Berentzen-Gruppe Aktiengesellschaft made use of this option to an appropriate extent for its ordinary annual general meetings in 2020 and 2021 to protect the health of its shareholders, employees and service providers.

## **(2.10) Financial reporting and audit of the financial statements**

The consolidated financial statements and consolidated semi-annual 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, 2021, after the auditor of the financial statements had previously again declared in writing its independence according to applicable European and German law and the applicable professional code and Article 6 (2) letter a) of Regulation (EU) No. 537/2014, and after the Finance and Audit Committee of the Supervisory Board had again assured itself of the auditor's independence. The undersigning audit partners responsible for the separate and consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft at December 31, 2021 are Prof. Dr Gregor Solfrian (since the 2021 financial year) and Mr Stefan Geers (since the 2021 financial year). The applicable European and German law 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 audit partners responsible are subject, are complied with.

Against this background, the Finance and Audit Committee of the Supervisory Board conducted a selection and proposal process pursuant to Regulation (EU) No. 537/2014, following which it issued two proposals and a justified preference for PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Osnabrück, as one of the two proposals for the justified recommendation, containing the audit engagement, to the Supervisory Board for its recommendation to the annual general meeting on the election of the auditor of the consolidated and separate financial statements for the 2021 financial year.

With regard to the audit for the 2021 financial year, it was further agreed with the auditor that the auditor would immediately inform the Supervisory Board of any findings and events of importance to the tasks of the Supervisory Board that arise 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 not compatible with the declaration on the German Corporate Governance Code issued by the Executive Board and the Supervisory Board in accordance with Section 161 AktG.

Warth & Klein Grant Thornton AG Wirtschaftsprüfungsgesellschaft, Düsseldorf, was the auditor of the financial statements and the consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft for the financial years from 2016 up to and including 2020. The undersigning audit partners responsible for the separate and consolidated financial statements of Berentzen-Gruppe Aktiengesellschaft at the end of each of these financial years were Prof. Dr Thomas Senger and Mr Ronald Rulfs.

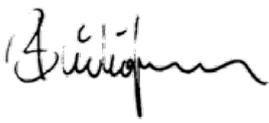
### **(2.11) Transparent management**

The Company informs shareholders, investors, analysts, and the public equally and promptly. The corporate website of Berentzen-Gruppe Aktiengesellschaft, [www.berentzen-gruppe.de](http://www.berentzen-gruppe.de), is an important communication and publication platform. Information about the Berentzen Group's business activities and corporate governance, including (Group) declarations on corporate governance and corporate governance reports, as well as declarations of the Executive Board and Supervisory Board of Berentzen-Gruppe Aktiengesellschaft on the German Corporate Governance Code pursuant to Section 161 AktG, and particularly 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 made available there provides information on the Company's corresponding publication and event dates.

Haselünne, Februar 11, 2022

**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

Chairman of the Supervisory Board

## Company information

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Publication date: February 16, 2022

## Financial calendar 2022

February 03, 2022	Preliminary Business Figures for 2021
February 09, 2022	7. Hamburger Investorentag
March 24, 2022	Annual Financial Statements and Annual Report 2021
May 3, 2022	Interim Report Q1 / 2022
May 18, 2022	Virtual General Meeting of Berentzen-Gruppe Aktiengesellschaft
August 11, 2022	Group Half-Yearly Financial Report 2022
October 25, 2022	Interim Report Q3 / 2022
November 28 to 30, 2022	Deutsches Eigenkapitalforum

At February 16, 2022. The financial calendar is provided for information purposes only and will be regularly updated. It is subject to change.

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For information purposes, this report is also available in English. In the event of deviations, the German version shall be the sole definitive version and take precedence over the English version.

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