



BERENTZEN-GRUPPE  
Thirst for life

# Declaration of the Executive Board and the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft on the German Corporate Governance Code pursuant to Section 161 AktG (“Aktiengesetz”: German Stock Corporation Act)

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December 2025

Convenience Translation

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(The text decisive for the Declaration of the Executive Board and the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft on the German Corporate Governance Code pursuant to Section 161 AktG (“Aktiengesetz”, German Stock Corporation Act) is the one written in the German language.

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**Declaration of the Executive Board and the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft on 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 stating that the recommendations made by the "Regierungskommission Deutscher Corporate Governance Kodex" ["Government Commission on the 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 followed, or which of the recommendations have not been or are not being followed, and why.

The annual declaration of conformity with the German Corporate Governance Code (GCGC) pursuant to Section 161 AktG was last issued jointly by the Executive Board and the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft in December 2024.

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:

**(1)**

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“ (GCGC in the version dated April 28, 2022) published by the Federal Ministry of Justice and Consumer Protection in the official part of the Federal Gazette on June 27, 2022 are followed, with the following exception:

**Recommendation G.12**

According to Recommendation G.12 of the GCGC in the version dated April 28, 2022, 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 in accordance with the due dates or holding periods stipulated in the contract.

Contrary to this recommendation, the contracts of the Executive Board members provide for severance payments to be made at short notice if a special right of termination agreed therein is exercised.

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. If 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 when 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 with 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.

(2)

The Executive Board and the Supervisory Board of Berentzen-Gruppe Aktiengesellschaft declare that the recommendations made by the "Government Commission on the German Corporate Governance Code" (GCGC in the version dated April 28, 2022) as published in the official section of the Federal Gazette by the Federal Ministry of Justice and Consumer Protection on June 27, 2022 were followed in the time from the date of their last annual declaration regarding the German Corporate Governance Code pursuant to Section 161 AktG in December 2024, with the following exception:

**Recommendation G.12**

Contrary to Recommendation G.12 of the GCGC in the version dated April 28, 2022, the contracts of the Executive Board members provided for severance payments to be made at short notice if a special right of termination agreed therein is exercised for the reasons explained in the preceding Section (1) above.

Haselünne, December 2025

**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



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## Company information

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For information purposes, this declaration 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.