



**Wiener Zeitung + electronic
European distribution
(euroadhoc) on 1 June 2011!**

AGRANA Beteiligungs-Aktiengesellschaft

Vienna, FN 99489 h

ISIN AT0000603709

Invitation

We would like to invite our shareholders to the
24th Annual General Meeting of AGRANA Beteiligungs-Aktiengesellschaft
on **Friday, July 1st, 2011, at 11:00 AM,**
at Tech Gate Vienna, A-1220 Vienna, Donau-City-Straße 1, Meeting Room 0.1

Agenda

1. Presentation of the approved Financial Statements and Notes and the Consolidated Financial Statements as of February 28th, 2011, as well as the Management Report and the Summary Management Report, including the Corporate Governance Report and the Report of the Supervisory Board for the 2010/2011 financial year.
2. Resolution on the allocation of profits for the financial year.
3. Resolution on the formal approval of the action of the members of the Management Board for the 2010/2011 financial year.
4. Resolution on the formal approval of the action of the members of the Supervisory Board for the 2010/2011 financial year.
5. Resolution pertaining to the remuneration received by the members of the Supervisory Board for the 2010/2011 financial year.
6. Election of a Member of the Supervisory Board
7. Appointment of the Auditors and the Group Auditors for the 2011/2012 financial year.

Documents for the Annual General Meeting

The following documents shall be available from **June 10th, 2011**, for inspection by the shareholders in the premises of the company's headquarters in A-1220 Vienna, Donau-City-Straße 9, General Secretariat:

- Financial statements;
- Consolidated Financial Statements and Summary Management Report,
- Proposal for the allocation of profits;
- Corporate Governance Report; and
- Report of the Supervisory Board

for the 2010/2011 financial year; and

- Proposed resolutions as to the items 2 - 7 of the agenda; and
- Statement of the candidate for election to the Supervisory Board under Item 6 pursuant to § 87 II AktG (Austrian Stock Corporations Act).

These documents, as well as the full text of this Notice and the forms for the granting and revocation of a proxy pursuant to § 114 of the Austrian Stock Corporation Act shall be made available no later than **June 10th, 2011**, also on the Internet at www.agrana.com, and they shall also be available at the Annual General Meeting.

Notice of the rights of the shareholders pursuant to §§ 109, 110, and 118 of the Austrian Stock Corporation Act

Shareholders whose shares together amount to **5 % of the share capital** and who have been holders of these shares for a period of at least three months before the application, may request in writing that **additional items be included in the agenda** for this Annual General Meeting, and that an announcement be made in this respect, provided such request is received by the Company in writing no later than **June 10th, 2011**, at A-1220 Vienna, Donau-City-Straße 9, Attn. Mrs. Gertraud Wöber, General Secretary. Each agenda item must enclose a proposed resolution and the reasons thereto. In the case of deposited bearer shares, a safe custody receipt pursuant to § 10a of the Austrian Stock Corporation Act shall serve as the required proof of ownership of the relevant share with a view to exercising the shareholder's right; such receipt shall state that the applicant has been a shareholder since a point in time at least three months before his/her application, without any interruption, and shall be issued no later than seven days before its presentation to the Company. The other requirements for the safe custody receipt are included in the statements concerning the entitlement to participation in the Annual General Meeting.

Shareholders whose shares together amount to **1 % of the share capital** may submit written **proposals for resolutions** including the reasons thereto for any item on the agenda, and may request that any such proposal, including its reasons and a possible opinion thereon of the Management Board or the Supervisory Board, be made available on the website of the Company, provided such written proposal is received by the Company no later than **June 21st, 2011**, via fax to +43 1 21137 12940, or via mail to A-1220 Vienna, Donau-City-Straße 9. Attn. Mrs. Gertraud Wöber, General Secretary, or by e-mail to gertraud.woeber@agrana.com, whereby the written proposal shall be attached to the e-mail in text format, e.g. PDF. In case of a proposal for the election of a member of the Supervisory Board, the statement of the proposed person pursuant to § 87 II of the Austrian Stock Corporation Act shall take the place of the reason. In the case of deposited bearer shares, a safe custody receipt pursuant to section 10a of the Stock Corporation Act shall serve as the required proof of ownership of the relevant share with a view to exercising the shareholder's right; such receipt shall be issued no

later than seven days before its presentation to the Company. The other requirements for the safe custody receipt are included in the statements concerning the entitlement to participate in the Annual General Meeting.

In the case of non-deposited bearer shares, the written confirmation on the part of a notary public shall suffice, provided it contains, in gist, the information stated above in the context of the safe custody receipt.

Upon request, each shareholder shall be entitled to receive information on the affairs of the Company during the Annual General Meeting; to the extent that such information is necessary for the proper evaluation of an item on the agenda. The information may be refused, should it be deemed capable, on the basis of a reasonable business assessment, of causing significant harm to the Company or an associated enterprise, or should its release give reason to legal proceedings.

To ensure the effectiveness of the Annual General Meeting, any questions whose answers may require a lengthy preparation shall be submitted by **June 28th, 2011** to the Management Board, Attn. Mrs. Gertraud Wöber, General Secretary, via fax to +43 1 21137 12940 or by e-mail to gertraud.woeber@agrana.com.

Every shareholder shall be entitled to propose at the General Meeting motions relating to any Item of the agenda. Candidates for election to the Supervisory Board may be proposed only by shareholders whose shares together amount to at least 1 % of the share capital. Such proposals for elections must be submitted to the Company in the manner described above, no later than **June 21st, 2011**. Any proposal for election shall be accompanied by the statement by the proposed person pursuant § 87 II of the Austrian Stock Corporation Act, detailing that person's professional skills and job-related or other comparable functions, as well as any circumstances that might give reason for concerns of bias or prejudice.

Further information on these shareholder rights pursuant to §§ 109, 110, 118 and 119 of the Austrian Stock Corporation Act is now available on the Company's website www.agrana.com.

RECORD DATE AND PARTICIPATION TO THE ANNUAL GENERAL MEETING

The entitlement to participate in the Annual General Meeting and to exercise the voting right and all of the other shareholders' rights to be asserted in connection with the Annual General Meeting is subject to the shareholding at the end of **June 21st, 2011 (record date)**.

Only persons who are shareholders on the record date and provide evidence thereof shall be entitled to participate in the Annual General Meeting.

Bearer shares held in a deposit

In case of deposited bearer shares, the shareholding as of the record date may be evidenced by a safe custody receipt in accordance with § 10a of the Austrian Stock Corporation Act, to be received by the Company no later than **June 28th, 2011**, exclusively at any of the addresses stated below.

Via mail: AGRANA Beteiligungs-Aktiengesellschaft
(in written form submitted to Mrs. Gertraud Wöber
pursuant to section General Secretary
886 of the Austrian Donau-City-Straße 9
Civil Code) A-1220 Vienna
Via SWIFT: GIBAATWGGMS
 (Message Type MT598; please state ISIN AT0000938204 in the
 text)
Via fax: +43 (1) 8900 500 - 58
Via e-mail: anmeldung.agrana@hauptversammlung.at, whereas the safe custody
 receipt shall be attached to the e-mail in text format, e.g. PDF

Bearer shares not held in a deposit

In case of non-deposited bearer shares, a written confirmation by an Austrian notary public, which shall be sent to the Company exclusively to one of the addresses stipulated above, shall be sufficient.

The following dispositions shall apply mutatis mutandis to the notarial confirmation content (with the exception of the deposit number).

Confirmation of deposit in accordance with section 10a of the Austrian Stock Corporation Act

The confirmation of deposit must be issued by the custodian bank headquartered in a state which must be either a member state of the European Economic Area or a full member of the OECD, and shall contain the following data:

- Information on the issuer: name / name of company and address or a code used for transactions between banks (SWIFT code),

- Information on the shareholder: name / name of company, address, date of birth for individuals, register and register number for legal entities, if applicable,
- Information on the shares: number of the shares held by the shareholder, ISIN AT0000603709,
- Deposit number and/or another description,
- Time to which the safe custody receipt refers.

The confirmation of deposit as evidence for the shareholding must refer to the record date stated above, i.e. **June 21st, 2011**.

The confirmation of deposit shall be accepted in German or in English.

A sample confirmation of deposit shall be made available online at www.agrana.com.

The shareholders shall not be blocked due to their registration for the Annual General Meeting and/or the submission of a safe custody receipt; therefore, shareholders may still freely dispose of their shares even after they are registered and/or have submitted a safe custody receipt.

REPRESENTATION BY PROXY

Each shareholder entitled to participate in the Annual General Meeting has the right to appoint a proxy who participates in the Annual General Meeting in the name of this shareholder and with the same rights as the shareholder which the proxy represents.

Proxy shall be granted to a certain person (an individual or a legal entity) in writing, whereby also multiple persons may be authorized.

The proxy must be received by the Company exclusively at one of the addresses stipulated below:

Via mail: AGRANA Beteiligungs-Aktiengesellschaft
(in writing) Attn. Mrs. Gertraud Wöber
 General Secretary
 Donau-City-Straße 9
 A-1220 Vienna

Via fax: +43 (1) 8900 500 - 58

Via e-mail: anmeldung.agrana@hauptversammlung.at, whereas the safe custody receipt shall be attached to the e-mail in text format, e.g. PDF

In person: upon registration for the Annual General Meeting at the meeting location

A proxy form and a form for the withdrawal of authorization may be obtained upon request or downloaded from the Company's website at www.agrana.com.

Insofar as the proxy is not personally registered at the Annual General Meeting date, the proxy may be submitted to the Company by **June 30th, 2011 at 16:00** at the latest.

The above rules on granting of proxy authority shall apply mutatis mutandis to the revocation of the authorization.

Total number of shares and interim certificates

As of the Annual General Meeting convening date, the share capital of the Company, amounting to EUR 103,310,249.78, is divided into 14,202,040 bearer shares (shares). Each share holds one vote. As of the Annual General Meeting convening date, the Company holds own shares either directly or indirectly. As of the Annual General Meeting convening date, the total number of participating and voting shares is 14,202,040. There is only one class of shares.

In order to guarantee smooth entrance control operation, we would like to ask the shareholders to arrive in due time before the beginning of the Annual General Meeting. Admission for the collection of voting cards shall start at 10:00 a.m.

Shareholders which have received either entry cards or copies of the safe custody receipts from their custodian banks shall be requested to produce an official, valid photo identification at the Annual General Meeting.

Vienna, June 2011

The Management Board