

Corporate governance report

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

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

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

Commitment to the Austrian Code of Corporate Governance

AGRANA is committed to the provisions of the Austrian Code of Corporate Governance. In the 2019|20 financial year, AGRANA applied the ACCG in the version of January 2018. At its meetings on 20 November 2019 and 26 February 2020, the Supervisory Board of AGRANA Beteiligungs-AG discussed matters of corporate governance and unanimously adopted the statement of compliance with the ACCG.

In the 2017|18 financial year the implementation of and compliance with the individual rules of the ACCG was evaluated by KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft. The evaluation was conducted mainly on the basis of the questionnaire (January 2015 edition) issued by the Austrian Working Group for Corporate Governance for the purpose of assessing compliance with the ACCG. The report on the external evaluation in accordance with rule 62 of the ACCG is available at www.agrana.com/en/investor/corporate-governance.

In the 2019|20 financial year, AGRANA adhered to all C rules of the ACCG except as explained below:

■ Rule 27 (Management Board compensation criteria)

The existing employment contracts of the Management Board members do not tie variable compensation to non-financial criteria and do not specify maximum amounts. Setting ceilings on the amount of variable compensation would reduce the flexibility to respond to unforeseeable developments and to honour special achievements. A retroactive change to existing contracts does not appear justified.

■ Rule 27a (severance pay)

In the event that a Management Board appointment is withdrawn, severance pay has been agreed in accordance with the provisions of the Employees Act. The Management Board contracts do not contain a ceiling on severance pay.

The approach in respect of rules 27 and 27a was adopted by the Supervisory Board and implemented by the Nomination and Remuneration Committee in the contracts of the Management Board members.

■ **Rule 49 (contracts requiring approval)**

Under section 95 (5)(12) of the Austrian Stock Corporation Act, the approval of the Supervisory Board is required for contracts with members of the Supervisory Board by which members undertake, outside their role on the Supervisory Board, to provide a service to the Company or a subsidiary for a material consideration. This also applies to contracts with companies in which a Supervisory Board member has a significant economic interest. For business policy and competition reasons, the object and terms of such contracts are not published in the Annual Report as stipulated in rule 49. This divergence was adopted by the Supervisory Board at the time of the initial commitment to the Austrian Code of Corporate Governance in 2005.

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

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

Management Board

Name	Year of birth	Date first appointed	End of term
Johann Marihart Chief Executive Officer since 1992	1950	19 Sep 1988	28 Feb 2021
Stephan Büttner	1973	1 Nov 2014	31 Oct 2024
Fritz Gattermayer	1957	1 Jan 2009	31 Aug 2022
Norbert Harringer	1973	1 Sep 2019	31 Aug 2022
Thomas Kölbl	1962	8 Jul 2005	7 Jul 2020

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

■ **Johann Marihart**

As a result of the syndicate agreement between Südzucker AG, Mannheim, Germany, and Zucker-Beteiligungsgesellschaft m.b.H., Vienna, Johann Marihart serves as a member of the management board of Südzucker AG, as supervisory board chairman of its subsidiary Raffinerie Tirlemontoise S.A.¹, Brussels, Belgium, and member of the supervisory board of Freiburger Holding GmbH, Berlin, Germany.

In Austria he serves as supervisory board chairman of TÜV Austria Holding AG, Vienna, TÜV Austria Service GmbH, Vienna, and Spanische Hofreitschule – Lipizzanergestüt Piber, Vienna; as vice-chairman of the supervisory boards of Bundesbeschaffung GmbH, Vienna, and Österreichische Forschungsförderungsgesellschaft m.b.H., Vienna; as member of the supervisory board of Ottakringer Getränke AG, Vienna, and member of the investment advisory board of tecnet equity NÖ Technologiebeteiligungs-Invest GmbH, St. Pölten, Austria. Johann Marihart is also chairman of the Austrian Food Industry Association (Fachverband der Nahrungs- und Genussmittelindustrie).

¹ Until 25 February 2020.

■ **Thomas Kölbl**

Thomas Kölbl is a supervisory board member of K+S Aktiengesellschaft, Kassel, Germany. He also holds the following group positions within the Südzucker group: supervisory board member of Freiberger Holding GmbH, Berlin, Germany, of Raffinerie Tirlemontoise S.A.¹, Brussels, Belgium, of Saint Louis Sucre S.A.S.², Paris, France, and of Südzucker Polska S.A.³, Wrocław, Poland, vice-chairman of the supervisory board of CropEnergies AG, Mannheim, Germany, supervisory board chairman of PortionPack Europe Holding B.V., Oud-Beijerland, Netherlands, and of Südzucker Versicherungs-Vermittlungs-GmbH, Mannheim, Germany, and member of the board of directors of ED&F Man Holdings Limited, London, United Kingdom.

The corporate culture of the AGRANA Group is marked by open and constructive teamwork between the Management Board and Supervisory Board. The two boards, and especially their chairmen, are engaged in ongoing dialogue regarding the Group's performance and strategic direction, both at and between the meetings of the Supervisory Board.

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

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

The remits of the Management Board members are as follows:

Name	Responsibilities
Johann Marihart	Business Strategy, Communication (including Investor Relations), Quality Management, Human Resources, Research and Development
Stephan Büttner	Finance, Controlling, Treasury, Information Technology and Organisation, Mergers & Acquisitions, Legal, Compliance
Fritz Gattermayer	Sales, Raw Materials, Purchasing & Logistics
Norbert Harringer	Production Coordination, Investment
Thomas Kölbl	Internal Audit

Responsibility for matters of sustainability forms an integral part of many AGRANA Group functions. This integration is also reflected in the fact that responsibility for sustainability governance is shared by all members of the Management Board and (separately from it) by all members of the Supervisory Board.

Supervisory Board

The Supervisory Board of AGRANA Beteiligungs-AG has twelve members, of whom eight are shareholder representatives elected by the Annual General Meeting and four are employee representatives from the staff council. All Supervisory Board members elected by the Annual General Meeting have been elected for a term ending at the conclusion of the General Meeting that considers the results of the 2021|22 financial year.

¹ Until 25 February 2020.

² Until 31 July 2019.

³ Until 29 January 2020.

Name	Year of birth	Date first appointed	End of term
and supervisory board positions in listed domestic and foreign companies			
Erwin Hameseder, Mühldorf, Austria, independent Chairman of the Supervisory Board – Chairman of the Supervisory Board of Raiffeisen Bank International AG, Vienna – Vice-Chairman of the Supervisory Board of STRABAG SE, Villach, Austria – Second Vice-Chairman of the Supervisory Board of Südzucker AG, Mannheim, Germany – Second Vice-Chairman of the Supervisory Board of UNIQA Insurance Group AG, Vienna	1956	23 Mar 1994	35 th AGM (2022)
Wolfgang Heer, Ludwigshafen, Germany, independent First Vice-Chairman of the Supervisory Board – Member of the Supervisory Board of CropEnergies AG, Mannheim, Germany (until 4 Feb 2020)	1956	10 Jul 2009	Stepped down on 4 Mar 2020
Klaus Buchleitner, Mödling, Austria, independent Second Vice-Chairman of the Supervisory Board – Second Vice-Chairman of the Supervisory Board of BayWa AG, Munich, Germany – Member of the Supervisory Board of Raiffeisen Bank International AG, Vienna	1964	4 Jul 2014	35 th AGM (2022)
Helmut Friedl, Egling an der Paar, Germany, independent Member of the Supervisory Board – Member of the Supervisory Board of Südzucker AG, Mannheim, Germany	1965	7 Jul 2017	35 th AGM (2022)
Hans-Jörg Gebhard, Eppingen, Germany, independent Member of the Supervisory Board ¹ – Chairman of the Supervisory Board of Südzucker AG, Mannheim, Germany – Member of the Supervisory Board of CropEnergies AG, Mannheim, Germany	1955	9 Jul 1997	35 th AGM (2022)
Ernst Karpfinger, Baumgarten/March, Austria, independent Member of the Supervisory Board	1968	14 Jul 2006	35 th AGM (2022)
Thomas Kirchberg, Ochsenfurt, Germany, independent Member of the Supervisory Board	1960	10 Jul 2009	35 th AGM (2022)
Josef Pröll, Vienna, independent Member of the Supervisory Board	1968	2 Jul 2012	35 th AGM (2022)

¹ Elected as First Vice-Chairman of the Supervisory Board at the Supervisory Board meeting of AGRANA Beteiligungs-AG on 26 February 2020 with effect from 1 April 2020.

Employee representative	Year of birth	Date first appointed
Thomas Buder, Tulln, Austria Chairman of the Group Staff Council and Central Staff Council	1970	1 Aug 2006
Andreas Klamlar, Gleisdorf, Austria	1970	10 Nov 2016
Gerhard Kottbauer, Aschach, Austria	1972	17 Jan 2019
Stephan Savic, Vienna, Austria	1970	22 Oct 2009

Supervisory Board independence

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

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

Committees and their members

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

The **Nomination and Remuneration Committee** deals with the legal relationships between the Company and the members of the Management Board. The Committee is responsible for succession planning in respect of the Management Board and approves the compensation schemes for the Management Board members. The Nomination and Remuneration Committee held one meeting in the 2019|20 financial year. The **Strategy Committee** prepares strategic decisions of the Supervisory Board by providing decision support, and makes decisions in urgent matters. The Strategy Committee held no meetings in the 2019|20 financial year. The **Audit Committee** prepares for transaction by the Supervisory Board all matters related to the Company's separate financial statements and to the auditing of the accounting records and of the consolidated financial statements and

Group management report, including the corporate governance report. It monitors the effectiveness of the internal control system and risk management system and of the Internal Audit function, and verifies the independence and qualifications of the external auditors. In the 2019|20 financial year the Audit Committee met twice. Its meetings focused particularly on the audit of the 2018|19 financial statements, the preparation of the audit of the 2019|20 financial statements, and the supervision of the risk management system. The Audit Committee also dealt with the compliance report and the report of the Group's Internal Audit function.

The Supervisory Board terms of reference include the procedures for the committees; an excerpt of the terms of reference is available on the AGRANA website at www.agrana.com/en/investor/corporate-governance.

Supervisory Board committees consist of the Supervisory Board Chairman or a Vice-Chairman, and of as many other members as the Supervisory Board shall determine. The only exception is the Nomination and Remuneration Committee, which consists of the Supervisory Board Chairman and two members appointed from among the Supervisory Board members elected by the Annual General Meeting. If the Supervisory Board has two Vice-Chairmen, they shall be appointed as these two other members of the Nomination and Remuneration Committee.

Name	Position on committee
Nomination and Remuneration Committee	
Erwin Hameseder	Chairman (and expert advisor on compensation)
Wolfgang Heer ¹	Member
Klaus Buchleitner	Member
Strategy Committee	
Erwin Hameseder	Chairman
Wolfgang Heer ¹	Member
Klaus Buchleitner	Member
Hans-Jörg Gebhard	Member
Thomas Buder	Employee representative
Gerhard Kottbauer	Employee representative
Audit Committee	
Klaus Buchleitner	Chairman (and expert advisor on finance)
Hans-Jörg Gebhard (since 26 Feb 2020)	Member
Wolfgang Heer ¹	Member
Ernst Karpfinger (since 26 Feb 2020)	Member
Thomas Buder	Employee representative
Stephan Savic (since 26 Feb 2020)	Employee representative

In the reporting period the Supervisory Board convened for four meetings.

Compensation report

Compensation of the Management Board

The Supervisory Board duly reviews and discusses the appropriateness of the Management Board's compensation, also taking into consideration the Group's internal compensation structure.

The total compensation of the Management Board members consists of a fixed and a variable, performance-based component. The performance-based component is contractually tied to the amount of the dividends paid over the respective last three years, in order to take into account long-term and multi-year performance criteria.

¹ Wolfgang Heer stepped down from his position on 4 March 2020. In his place, Hans-Jörg Gebhard was elected to the Nomination and Remuneration Committee and Thomas Kirchberg was elected to the Strategy Committee and the Audit Committee.

The compensation paid out in the 2019|20 financial year and the prior year to the members of the Management Board was as follows:

€	Fixed compensation, incl. non- monetary benefits	Variable compensation for prior year	Total current compensation
2019 20			
Johann Marihart ¹	712,600	911,330	1,623,930
Stephan Büttner	441,695	559,817	1,001,512
Fritz Gattermayer	511,900	650,950	1,162,850
Norbert Harringer ²	147,304	–	147,304
Thomas Kölbl ³	–	–	–
2018 19			
Johann Marihart ¹	721,358	884,800	1,606,158
Stephan Büttner	443,365	543,520	986,885
Fritz Gattermayer	515,748	632,000	1,147,748
Thomas Kölbl ³	–	–	–

Post-employment benefits granted to the Management Board under the Company's plan are pension, disability insurance and survivor benefits. For the Management Board members Johann Marihart and Fritz Gattermayer, the following applies: The pension becomes available when the pension eligibility criteria of the Austrian public pension scheme under the General Social Insurance Act (ASVG⁴) are met. In the event of retirement before the age determined under the ASVG, the amount of the pension is reduced. The pension amount is calculated as a percentage of a contractually agreed assessment base. For the pension of Stephan Büttner and Norbert Harringer, there is a defined contribution obligation, which can be claimed after reaching 55 years of age provided that the employment relationship has been terminated. For the 2019|20 financial year, pension fund contributions of € 383 thousand were paid (prior year: € 350 thousand). A follow-up payment of € 125 thousand was made to former Chief Financial Officer Walter Grausam, who retired on 31 December 2014. As well, supplementary contributions of € 939 thousand were made to the pension fund.

The retirement benefit obligations in respect of the Management Board are administered by an external pension fund. In the event that a Management Board appointment is withdrawn, there are severance pay obligations in accordance with the provisions of the Employees Act (see note on rule 27a) or the Occupational Pension Plan Act (BMSVG⁵). In the balance sheet at 29 February 2020, within the item "retirement and termination benefit obligations", an amount of € 11,491 thousand was recognised for pension obligations (prior year: € 10,155 thousand) and an amount of € 2,565 thousand was recognised for termination benefit obligations (prior year: € 2,468 thousand).

No compensation agreements in the event of a public tender offer exist between the Company and its Management Board, Supervisory Board or other staff.

AGRANA maintains directors and officers liability insurance coverage for management staff. This D&O insurance covers certain personal liability risks of the individuals acting as legal representatives of the AGRANA Group. The cost is borne by AGRANA.

Transactions of members of the Management Board in financial instruments are notified to the Financial Market Authority (FMA) in accordance with article 19 (1) of Regulation (EU) No. 596/2014 and published on the AGRANA website. During the reporting period there were no such transactions.

¹ Chief Executive Officer.

² Total compensation from 1 September 2019 to 29 February 2020.

³ The Management Board member of AGRANA Beteiligungs-AG appointed to this position on the basis of the syndicate agreement between Südzucker AG, Mannheim, Germany, and Zucker-Beteiligungsgesellschaft m.b.H, Vienna, does not receive compensation for serving in this capacity.

⁴ German name of the act: Allgemeines Sozialversicherungsgesetz.

⁵ German name of the act: Betriebliches Mitarbeiter- und Selbständigenvorsorgegesetz.

Compensation of the Supervisory Board

The Annual General Meeting on 5 July 2019 approved an annual aggregate remuneration for the Supervisory Board of € 325,000 (prior year: € 325,000) for the 2018|19 financial year and delegated to the Supervisory Board the responsibility for allocating this sum among its members. The amount paid to the individual Supervisory Board members is tied to their function on the Board. No meeting fees were paid.

The compensation of the individual members of the Supervisory Board was as follows:

€	2019 20 ¹	2018 19 ¹
Erwin Hameseder (Chairman of the Supervisory Board)	60,000	60,000
Wolfgang Heer (First Vice-Chairman of the Supervisory Board)	45,000	45,000
Klaus Buchleitner (Second Vice-Chairman of the Supervisory Board)	45,000	45,000
Helmut Friedl ²	35,000	22,630
Hans-Jörg Gebhard	35,000	35,000
Ernst Karpfinger	35,000	35,000
Thomas Kirchberg	35,000	35,000
Josef Pröll	35,000	35,000
Jochen Fenner ³	–	12,370

In accordance with section 110 (3) of the Austrian Labour Act, those Supervisory Board members who are employee representatives do not receive Supervisory Board compensation.

Compliance

For AGRANA, compliance with legal and regulatory requirements is integral to good corporate governance.

AGRANA has a dedicated Compliance Office led by the Director of Corporate Compliance, who reports directly to the Management Board member responsible and centrally looks after the compliance activities. Additionally, the CFOs of the segments and subsidiaries act as compliance officers in order to implement relevant Group requirements efficiently. The most important responsibilities of the Compliance Office include the implementation and expansion of the compliance management system in the AGRANA Group, with the aim of fulfilling the organisational and supervisory obligations of the Group's management under the law. Key functions of the Compliance Office are the production, communication and training of internal guidelines, provision of support in compliance matters, documentation of cases of non-compliance, and issuing of recommendations. In addition to the Compliance Office there is a Compliance Board, which deliberates on an ongoing basis on fundamental questions in matters of compliance.

AGRANA's compliance management system comprises the following core elements and policies:

The AGRANA Code of Conduct, which was adapted in 2018, forms the foundation for all business actions and decisions. The Code of Conduct is designed to give a clear and systematic understanding of the conduct which AGRANA expects from all employees, managers and directors in all activities and locations of the Group. Together with the mission statement, it guides the entire AGRANA Group, setting unambiguous standards of integrity, correct business conduct and ethical principles.

¹ Compensation for the respective prior year, received in the year shown.

² Appointed to the Supervisory Board with effect from 7 July 2017.

³ Retired from the Supervisory Board at 7 July 2017.

In addition to the rules on conflicts of interest set out in the Code of Conduct, AGRANA has a separate Conflict-of-Interest Policy. In the course of business activities, it is possible that the personal or financial interests of staff or board members come, or could come, into conflict with the interests of the AGRANA Group. A reporting and documentation system has been developed for this that applies to all AGRANA employees and board members.

Anti-corruption laws apply worldwide and must be obeyed everywhere and at all times. In view of Austria's specific anti-corruption legislation, AGRANA has a separate Austria Anti-Corruption Policy, which complements the Code of Conduct. The policy comprises binding rules and a reporting system and is intended to mitigate the potential risk of violations of the law and of the AGRANA Code of Conduct as well as to facilitate the proper handling of invitations and gifts.

AGRANA also has a Tax Policy, applicable in Austria, that governs the handling of sponsorships, donations and benefits in kind.

The purpose of the globally applicable Antitrust Compliance Policy is to ensure that all employees and the members of the Management Board and Supervisory Board know and abide by the essential provisions of competition and antitrust law and have the awareness to recognise situations with antitrust relevance. The overarching aim of this policy is to preserve employees from violating anti-trust legislation and to provide practical, real-world support in applying the relevant rules.

The Policy on Information-Sharing in Joint Ventures was created to complement the applicable Antitrust Compliance Policy and prescribes what information may be shared with joint venture partners.

As a publicly traded company, AGRANA Beteiligungs-AG has issued a Capital Market Compliance Policy to ensure adherence to stock exchange and capital market laws and regulations. It sets out the principles governing the disclosure of information and prescribes organisational measures such as for safeguarding confidentiality and preventing improper use or transmission of insider information.

The protection of personal data is an important priority for AGRANA. The company takes all necessary precautions to ensure that the collection, processing and use of such data is transparent, purpose-driven, traceable and diligent. Compliance with AGRANA's Data Protection Policy is mandatory.

As part of their duty of loyalty, employees must report violations of the Code of Conduct through AGRANA's internal standard reporting channel. Since April 2018, employees and external stakeholders have also had the ability to report violations of the Code of Conduct via the AGRANA Whistleblowing System (available online), while adhering to AGRANA's Whistleblowing System Policy.

The electronic training tool "AGRANA Compliance E-learning" covers all key topics relevant to compliance; this training must be re-taken annually. In the year under review it was completed by 3,420 (or 99.3%) of the 3,445 targeted individuals; the target group consisted of all salaried employees and the members of both boards. All members of the Management Board and Supervisory Board received the training.

The Internal Audit department verifies compliance with laws, regulations and internal policies. In the 2019|20 financial year it audited 25 of the 55 production sites, i.e., 45.5% of sites within the GRI reporting boundaries (see page 44), including audits for corruption and fraud in selected subject areas. No significant breaches of legal norms regarding anti-corruption were found.

Diversity strategy for the Management Board and Supervisory Board

New or vacant positions on the Management Board of AGRANA-Beteiligungs-AG are filled through structured processes supported by a recruitment consultant, with the aim of finding the most suitable candidate for the position, ideally from within AGRANA. In this search, women are neither discriminated against nor given preference. The ultimate hiring decision is made by the Supervisory Board.

Under the Gender Equality on Supervisory Boards Act (also known in German as the GFMA-G), section 86 (7) Austrian Stock Corporation Act applies to elections and appointments to supervisory boards occurring after 31 December 2017. A ratio of at least 30% per gender must be achieved for all supervisory board members elected or appointed from 1 January 2018, failing which the non-compliant election or appointment would be invalid. This also applies to appointments to the Supervisory Board by an employee body elected after 31 December 2017. The tenure of existing supervisory board members is not affected. At the 2017 Annual General Meeting (AGM) of AGRANA Beteiligungs-AG, all members of the Supervisory Board were elected for a term ending at the conclusion of the General Meeting that decides on board members' discharge from liability for the 2021|22 financial year. The quota requirement must be observed in the succession process after the departure of Wolfgang Heer.

Promoting equity for women

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

To provide the best possible conditions for achieving a balance between work and family responsibilities for the greatest possible number of employees, AGRANA offers flexible working hours and a Group-wide framework agreement for teleworking. As well, at the headquarters in Vienna a company day-care centre is available, and child care service are offered on days when schools close locally for a day, and on long-weekend days falling between a public holiday and the weekend. Additionally, in Austria and Germany, AGRANA provides financial assistance for the care of young children up to three years old. At the Vienna headquarters, a parent-child office enables parents to bring their children to work in the event of childcare emergencies.

Vienna, 22 April 2020

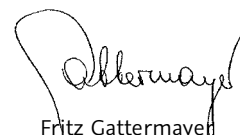
The Management Board of AGRANA Beteiligungs-AG



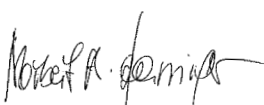
Johann Marihart
Chief Executive Officer



Stephan Büttner
Member of the Management Board



Fritz Gattermayer
Member of the Management Board



Norbert Harringer
Member of the Management Board



Thomas Kölbl
Member of the Management Board