

Articles of Association
of
Verbio SE

I.

General Provisions

§ 1

Business Name, Registered Office And Financial Year

1. The company's business name is: Verbio SE.
2. The registered office of the company is located in Zörbig.
3. The financial year begins on 1st July of each year and ends on 30st June of the following year.

§ 2

Object Of The Company

1. The object of the company is the production and trading of renewable, synthetic and biomass-based products and components for the mobility sector, agriculture, the food and animal feed industry as well as the chemical industry.
2. The Company shall be entitled to conduct all business transactions and measures which are considered to be directly or indirectly conducive to the achievement of the Company's purpose.
3. The Company may also carry out its business activities through domestic or foreign subsidiaries, equity investments and joint ventures. The Company may acquire or dispose of companies, group them together under uniform management and conclude corporate agreements with them in terms of sections 291, 292 of the German Stock Corporation Act (AktG) or limit itself to the management of its investments. It may outsource its operations in whole or in part to affiliated companies or transfer them to affiliated companies.

§ 3

Announcements

1. The Company's announcements shall be published exclusively by posting them in the electronic Federal Gazette, unless another form of publication is mandated by law.
2. The Company may also transmit information to the holders of registered securities by means of remote data transmission in accordance with the statutory provisions.
3. The provisions of section 43 Securities Trading Act (WpHG) (Notification requirements applicable to owners of qualifying holdings) do not apply to the Company.

II.

Share Capital And Shares

§ 4

Amount And Allocation Of The Share Capital

1. The Company's share capital amounts to EUR63,517,206.00 (in words: sixty-three million five hundred seventeen thousand two hundred and six euros).
2. The share capital is divided into 63,517,206 (in words: sixty-three million five hundred seventeen thousand two hundred and six) no-par shares.

3. All shares are bearer shares.
4. The Management Board is authorized to increase the Company's share capital until 3rd February 2027 by up to a total of EUR31,258,242.00 by issuing new no-par value bearer shares against cash contributions and/or contributions in kind once or several times. However, the amount may not be higher than the amount of the Authorized Capital 2022 pursuant to § 4 para. 4 of the Articles of Association of VERBIO Vereinigte BioEnergie AG which is still present immediately before the conversion of VERBIO Vereinigte BioEnergie AG into a European company (SE) takes effect (Authorized Capital 2022).

In case shares are issued against contributions in kind, the Management Board is authorized, subject to the approval of the Supervisory Board, to exclude shareholders' subscription rights up to an amount of EUR 12,636,726.00, which corresponds to 20% of the share capital existing at the time the resolution is adopted. This also includes the use of the authorized capital for the fulfillment of purchase obligations or purchase rights for shares of the Company that have been or will be agreed with members of the Company's Management Board in accordance with the policies governing the remuneration of the Board of Management. This type of share issue requires that the Supervisory Board has, with respect to the current remuneration policy, previously exercised its option to fulfill the share-based remuneration not in cash, but by issuing shares or introducing a new share-based remuneration form.

If the capital is increased against cash contributions, the shareholders must be granted pre-emptive rights. New shares can also be purchased by financial institutions or companies in accordance with section 186 paragraph 5 sentence 1 German Stock Corporation Act (AktG) with the obligation of offering them to the shareholders for subscription. However, subject to the approval of the Supervisory Board, the Management Board is authorized to exclude shareholders' pre-emptive rights if the issue price of the new shares is not substantially lower than the stock exchange price of shares of the Company carrying the same rights. However, this authorization only applies under the condition that the shares issued under exclusion of the pre-emptive rights pursuant to section 186 paragraph 3 sentence 4 AktG may not exceed a total of 10 percent of the share capital either at the time this authorization enters into force or at the time this authorization is exercised. This maximum limit shall include shares sold or issued or to be issued under exclusion of subscription rights during the term of this authorization until the time it is exercised on the basis of other authorizations in direct or corresponding application of section 186 paragraph 3 sentence 4 AktG.

The Management Board shall also be authorized to exclude shareholders' pre-emptive rights, subject to the approval of the Supervisory Board, in order to issue new shares to employees of VERBIO SE or of companies associated with VERBIO SE in terms of section 15 AktG up to a proportionate amount of EUR500,000.00.

Subject to the approval of the Supervisory Board, the Management Board is authorized to exclude fractional amounts from shareholders' pre-emptive rights.

Furthermore, the Management Board is authorized, with the approval of the Supervisory Board, to determine all additional rights attached to the shares and the conditions governing their issuance.

The Supervisory Board is authorized to amend the version of § 4 of the Articles of Association to correspond to the respective use of the authorized capital and, if the authorized capital has not been used at all or has not been completely used by 3rd February 2027, even after the expiry of the authorization.

§ 5

Certification Of Shares

1. The Company is authorized to issue certificates for individual shares (individual certificates) or for several shares (global certificates). The form of the share certificates is determined by

the Management Board with the approval of the Supervisory Board. Dividend coupons and renewal certificates will not be issued.

2. Shareholders' right to certification of their shares is excluded unless certification is required according to the rules of the stock exchange where the stock is listed.

III. Organizational Structure

§ 6 Corporate Bodies

1. The company is based on a two-tier system.
2. The corporate bodies of the Company are the management body ("Management Board"), the supervisory body ("Supervisory Board") and the General Meeting.

IV. The Management Board

§ 7 Composition And Rules Of Procedure; Term Of Office

1. The Management Board consists of at least two persons. The number of members of the Management Board shall be determined by the Supervisory Board. The appointment of deputy members of the Management Board is permitted.
2. The Supervisory Board appoints the ordinary and deputy members of the Management Board; it may appoint one member of the Management Board as chairperson (CEO) and other members of the Management Board as deputy chairpersons.
3. If the Supervisory Board does not issue rules of procedure for the Management Board, the Management Board itself shall adopt rules of procedure by unanimous resolution of its members, which requires the approval of the Supervisory Board.
4. The members of the Management Board shall be appointed for a term of office of not more than five years. A member may be re-appointed once or several times.

§ 8 Representation Of The Company

1. The Management Board represents the Company both in court and out of court. The Company is represented by two members of the Management Board or by one member of the Management Board together with an authorized signatory. However, the Supervisory Board may determine that an individual Management Board member is permitted to represent the Company alone. Deputy members of the Management Board are equal to regular members with regard to the power of representation.
2. To the extent permitted by law, the Supervisory Board may exempt individual or all members of the Management Board from the restrictions pursuant to section 181 German Civil Code (BGB) (Contracting with oneself); section 112 AktG shall remain unaffected.

§ 9

Management; Transactions Requiring Approval

1. The Management Board shall require the approval of the Supervisory Board for the following transactions:
 - (a) definition of the business and financial plan,
 - (b) establishment and closing of branches and subsidiaries,
 - (c) discontinuation of existing lines of business.
2. The Supervisory Board may, by resolution or in the rules of procedure, define further business transactions for the Management Board that require the approval of the Supervisory Board.

V. The Supervisory Board

§ 10 Composition And Term Of Office, Substitute Members

1. The Supervisory Board consists of three members who are elected by the General Meeting. Unless the General Meeting decides otherwise, the members of the Supervisory Board are appointed for the period until the end of the Annual General Meeting which decides on their discharge for the fourth financial year after the beginning of their term of office. The financial year in which the term of office begins is not counted. In any case, the term of office shall end after six years at the latest. Members can be re-elected one or more times.
2. When appointing Supervisory Board members, replacement members may be appointed at the same time who shall replace members prematurely leaving the Supervisory Board in the order determined at the time of their appointment. One person may be appointed as a substitute member for several members of the Supervisory Board.
3. If a member of the Supervisory Board is appointed in place of a member who has left the board, they shall remain in office for the remainder of the term of office of the resigning member. If a replacement member replaces a resigned member, their office shall expire at the end of the next Annual General Meeting in which a new election for the resigned member takes place, but at the latest at the end of the term of office of the resigned member of the Supervisory Board.
4. If a new election is held before the term of office of the resigned Supervisory Board member expires, the membership of a substitute member who was appointed as substitute for several Supervisory Board members and who was moved up into the Supervisory Board to substitute the resigned member shall be reinstated.
5. When electing Supervisory Board members and any substitute members, the chairperson of the General Meeting shall be authorized to hold a vote on a list of proposed candidates submitted by the Supervisory Board or shareholders. If substitute members are elected from a list, they shall replace Supervisory Board members prematurely leaving the Board in the order in which they were named, unless resolved otherwise at the vote.
6. The members and the substitute members of the Supervisory Board may resign from office even without good cause. The resignation shall take the form of a written statement submitted to the Management Board with notification of the Chairman of the Supervisory Board, subject to a notice period of four weeks, unless the chairperson of the Supervisory Board or their deputy and another member of the Supervisory Board agree to the resignation without notice.

§ 11

Chairperson And Deputy Chairperson

1. Following an Annual General Meeting in which all Supervisory Board members to be appointed by the General Meeting have been newly appointed, a Supervisory Board meeting is held which does not require a special invitation. In this meeting, the Supervisory Board shall elect a chairperson and a deputy from among its members for the term of office set out in § 10 para. 1. The deputy is vested with the rights and duties of the chairperson when the latter is unavailable.
2. If the chairperson or deputy chairperson resigns from office before the end of the term of office, the Supervisory Board shall immediately hold a new election for the remainder of the term of office of the person who resigned.

§ 12

Convening Of Meetings

1. The meetings of the Supervisory Board shall be convened in writing by the chairperson, or in their absence, by their deputy with a notice period of at least 14 days. When calculating the period of notice, the day on which the invitation is sent and the day of the meeting are not included. In urgent cases, the chairperson may shorten the notice period and also convene the meeting verbally or by phone.
2. The items on the agenda and any proposed resolutions must be communicated in due time before the meeting. If an agenda has not been properly announced, resolutions on agenda items may only be passed if no member of the Supervisory Board objects. In such a case, absent members of the Supervisory Board must be given the opportunity to object to the resolution within a reasonable period which is determined by the chairperson or to cast their vote in writing. In this case, the resolution shall only become effective if the absent Supervisory Board members did not object within the determined period or if they have approved it.

§ 13

Adoption Of Resolutions

1. The chairperson, or their deputy if they are unavailable, shall preside over the meeting and determine the order in which the items on the agenda are to be discussed, as well as the method and the order of the votes to be taken.
2. The resolutions of the Supervisory Board are generally passed in meetings. Members of the Supervisory Board who are connected by telephone or video conference shall be deemed to be present and may cast their vote during the meeting via telephone or video connection.

If ordered by the chairperson, resolutions may also be passed outside of meetings by submitting votes in writing, by telephone, by fax or by email, if no member objects to this procedure within a reasonable period specified by the chairperson. Such resolutions shall be documented by the chairperson in writing and forwarded to all members. For resolutions passed outside of meetings, the provisions of § 13 para. (3), (4) and (6) shall apply accordingly.

3. Absent members of the Supervisory Board may participate in the adoption of resolutions by the Supervisory Board by having their written votes submitted to the Supervisory Board by other members thereof. Moreover, absent Supervisory Board members may cast their votes either during the meeting or subsequently, within a reasonable time period to be determined by the Chairman of the Supervisory Board, orally, via telephone, fax or email or by way of other conventional means of telecommunication, in particular via video conference, provided that no member of the Supervisory Board objects.

4. The Supervisory Board constitutes a quorum if at least three Supervisory Board members participate in the passing of the resolution. Resolutions of the Supervisory Board shall be passed by simple majority of votes, unless required otherwise by law or the Articles of Association. This also applies to elections. Abstentions shall not be counted as votes cast, however, they shall count as participation in the passing of the resolution. In the event of a tie, the chairperson shall have the casting vote.
5. Minutes shall be taken of the meetings and resolutions of the Supervisory Board, signed by the chairperson and a copy is to be sent to all Supervisory Board members without delay.
6. The chairperson is authorized to issue the declarations of intent required for the execution of the resolutions of the Supervisory Board on behalf of the Supervisory Board and to accept declarations of intent to be submitted to the Supervisory Board.

§ 14

Rules Of Procedure, Amendments Of The Wording Of The Articles Of Association

1. The Supervisory Board shall adopt rules of procedure within the framework of the mandatory statutory provisions and the provisions of these Articles of Association.
2. The Supervisory Board is authorized to make amendments to the Articles of Association which only concern their wording.

§ 15

Remuneration

1. At the end of the financial year, each member of the Supervisory Board shall receive a fixed remuneration in the amount of EUR45,000.00 p.a. The chairperson shall receive twice this amount and their deputy one and a half times this amount. If a member of the board joins or leaves the company during the year, the remuneration will be paid on a pro rata temporis basis.
2. The Company shall reimburse each member of the Supervisory Board for their cash expenses. In addition, turnover taxes shall be reimbursed where members of the Supervisory Board are entitled to invoice turnover tax separately and exercise this right.
3. The Company may take out liability insurance for the benefit of the members of the Supervisory Board to cover the risks arising from the performance of their duties (D & O insurance) with a market-standard total premium in an appropriate amount.

VI.

The Annual General Meeting

§ 16

Place And Convening

1. The Annual General Meeting takes place at the registered office of the company, at the registered office of a German stock exchange or a German city with a population of more than 100,000. It is convened by the Management Board or, in the cases provided for by law, by the Supervisory Board.
2. The General Meeting, which decides on ratifying the actions of the Management Board and Supervisory Board, the appropriation of profits, the selection of the auditor and, where necessary, the approval of the annual financial statements (ordinary General Meeting), shall be held within the first six months of each financial year of the Company. Extraordinary

General Meetings may be convened as often as it is deemed necessary in the interests of the Company.

3. The convening of the Meeting must be announced by publication in the electronic Federal Gazette at least 30 days prior to the day by the end of which the shareholders must register and prove their right to attend the Annual General Meeting or to exercise their voting rights. The date of the convocation shall not be counted as a part of this 30-day deadline.

§ 17

Virtual General Meeting

1. The Management Board is authorized to determine that the Annual General Meeting shall be held without the physical presence of the shareholders or their representatives at the place of the General Meeting (Virtual General Meeting).
2. The above authorization pursuant to paragraph 1 is limited in time and ends five years after the entry of the relevant amendment to the Articles of Association for VERBIO Vereinigte BioEnergie AG (entered in the commercial register of the local court of Stendal under HRB 6435) in the commercial register, i.e. at the end of 2nd May 2028.

§ 18

Requirements For Attendance And Exercise Of Voting Rights

1. In order to attend the Annual General Meeting, exercise voting rights or bring motions, shareholders must register with the Company prior to the General Meeting and prove their entitlement to attend the General Meeting and to exercise their voting rights. The registration and proof must be submitted to the Company at the address specified in the notice of convening at least six days before the Annual General Meeting.
2. To prove entitlement according to paragraph 1, a special verification of share property pursuant to section 67 c par. 3 AktG issued in writing in German or English is sufficient. The verification must refer to the beginning of the twenty-first day before the General Meeting.
3. In case shares are concerned that are not held in a security deposit account managed by a financial institution at the relevant time according to paragraph 2, the certificate pursuant to paragraph 2 may be issued by the Company, a notary, a securities clearing and deposit bank or a financial institution within the European Union.
4. The Management Board is authorized to determine that shareholders may attend the Annual General Meeting without being present at its location and without a proxy and may exercise all or some of their rights in whole or in part via electronic communication ("Online Attendance"). In addition, the Management Board is authorized to define the scope and procedure for the attendance and exercise of rights in accordance with sentence 1. The provisions made in this regard must be announced when the Annual General Meeting is convened.
5. The Management Board is authorized to determine that shareholders may cast their votes in writing or by electronic means, even without attending the meeting (absentee voting). The Management Board is also authorized to make provisions regarding the absentee voting procedure.
6. Deadlines according to the provisions of §§ 16 and 18 of these Articles of Association shall be calculated back from the day of the Annual General Meeting, which is not counted. Postponement from a Sunday, Saturday or public holiday to an earlier or later working day shall not be taken into consideration. Sections 187 to 193 of the German Civil Code (BGB) shall not be applied accordingly.

§ 19

Chair Of The General Meeting; Participation Of Members The Management Board And Supervisory Board; Video And Audio Transmission

1. The General Meeting shall be chaired by the chairperson of the Supervisory Board or, if they are unavailable, their deputy or another person appointed by the Supervisory Board. In the event that none of these persons takes the chair, the chairperson of the Meeting shall be elected by the General Meeting.
2. The chairperson shall preside over the General Meeting and determine the order in which the agenda items are addressed, as well as the method and further details of voting. The voting result is determined by counting the assenting and dissenting votes. The chairperson shall also determine the manner in which the votes are to be ascertained, e.g. by deducting the "yes" or "no" votes and the abstentions from the overall number of present votes.
3. The chairperson can determine the order of the speakers' contributions and restrict the right of shareholders to speak and to ask questions in a manner appropriate to the time available. In particular, the chairperson is authorized to define a reasonable time frame for the course of the general meeting, for individual agenda items or for individual questions and speeches at the beginning or during the course of the General Meeting.
4. The members of the Management Board and the Supervisory Board shall attend the Annual General Meeting in person. Supervisory Board members may also participate by means of video and audio calls if they are prevented from attending for important reasons or if the Annual General Meeting is held without the physical presence of the shareholders or their representatives (virtual meeting).
5. If this has been announced in the invitation to the Annual General Meeting, the chairperson of the Meeting may order the audio-visual transmission of the Annual General Meeting in full or in part.

§ 20

Adoption Of Resolutions

1. Unless otherwise mandated by law, resolutions of the General Meeting shall be passed by a simple majority of the votes cast and, if the law requires a capital majority in addition to a majority of votes cast, by a simple majority of the share capital represented in the vote on the resolution. Unless otherwise mandated by law, a resolution of the General Meeting on the amendment of the Articles of Association requires a majority of two thirds of the votes cast or, if at least half of the share capital is represented at the time of the resolution, the simple majority of the votes cast.
2. Each share carries one vote at the Annual General Meeting.
3. Each shareholder may be represented by proxy at the Annual General Meeting. The granting of proxies, their revocation and the proof of authorization to the Company shall follow the legally prescribed form. The Company provides at least one way of electronic communication for the transmission of the verification. The details will be announced in the invitation to the Annual General Meeting.

VII.

Financial Reporting And Appropriation Of Profits

§ 21

Annual Financial Statements And Management Report

1. Within the first three months of the financial year, the Management Board must prepare the annual financial statements (balance sheet plus income statement and notes) and the management report for the past financial year and present them to the Supervisory Board. At the same time at which the annual financial statements are submitted, the Management Board must inform the Supervisory Board about the proposal for the appropriation of net profits it intends to submit to the Annual General Meeting.
2. The Supervisory Board shall have the annual financial statements and the management report of the Management Board reviewed by the auditor and, after receiving the auditor's report, shall review the annual financial statements, the management report and the proposal for the appropriation of net profits and submit a written report on its findings to the Annual General Meeting. It shall forward its report to the Management Board within one month of receipt of the Management Board's submissions. If the Supervisory Board approves the annual financial statements, these shall be thus adopted, unless the Management Board and Supervisory Board decide to leave the approval of the annual financial statements to the Annual General Meeting.
3. Upon receipt of the report of the Supervisory Board on the results of its audit, the Management Board shall immediately convene the Annual General Meeting, which shall take place within the first six months of each financial year. The templates for the Annual General Meeting shall be made available for inspection by the shareholders from the time of the convening of the meeting, provided that they are not accessible on the Company's website at the same time.
4. If the Company is legally required to prepare consolidated annual accounts, the Management Board must, within the first four months of the financial year of the group, prepare consolidated annual accounts for the preceding financial year and a management report for the group. These statements or exempting consolidated financial statements and group management report prepared in accordance with articles 291, 292a of the German Commercial Code (HGB) must be submitted to the Supervisory Board without delay.

§ 22

Reserves And Appropriation Of Profits

1. If the Management Board and Supervisory Board adopt the annual financial statements, they may allocate sums amounting to up to half the net earnings for the year to other retained earnings. In this case, any sums to be allocated to the legal reserves and any loss carried forward are to be deducted in advance from the net earnings for the year.
2. The Annual General Meeting decides on the appropriation of net profits. The decision is bound by the adopted financial statements.
3. In cases of capital increases, the entitlement of new shares to profits may be determined in derogation of section 60 para. 2 of the German Stock Corporation Act.

VIII.

Contributions In Kind

§ 23

Contributions In Kind

1. The Company's share capital was provided by means of contributions in kind in such a way that each of the founders named below contributed the limited partnership shares, company shares and corporate stock specified in more detail below to the Company in accordance with a separate contribution agreement with effect from 31st December 2005, midnight (24:00), and in turn received shares as follows:

a) Mr. Claus Sauter contributed

- aa) (i) a limited partnership share of EUR330,000.00 in MUW Mitteldeutsche Umesterungswerke GmbH & Co. KG, registered in the commercial register of the local court of Stendal under HRA 12113, (ii) a company share in the nominal amount of EUR9,900.00 in MUW Mitteldeutsche Umesterungswerke Verwaltungs GmbH, registered in the commercial register of the local court of Stendal under HRB 15913, half of which has been paid in, (iii) a limited partnership share of EUR120,000.00 in MBE Mitteldeutsche BioEnergie GmbH & Co. KG, registered in the commercial register of the local court of Stendal under HRA 12318, (iv) a company share in the nominal amount of EUR3,600.00 in MBE Mitteldeutsche BioEnergie Verwaltung GmbH, registered in the commercial register of the local court of Stendal under HRB 16629, half of which has been paid in, and received shares at a pro-rata value of the Company's share capital in the total amount of EUR21,000.00.

and

- bb) 39 registered shares with a nominal value of CHF1,000.00 each in SBE Swiss BioEnergy AG, registered in the commercial register of the Canton of St. Gallen/Switzerland under company number CH-320.3.052.703-0, and his legal status as a trustor for Mr. Peter Muri, born on 6th November 1958, residing at Kapellstrasse 17, 9543 St. Margarethen (Switzerland), in respect of another registered share with a nominal value of CHF1,000.00 in SBE Swiss BioEnergy AG, registered in the commercial register of the Canton of St. Gallen/Switzerland under company number CH-320.3.052.703-0, and in return received shares at a pro-rata value of the Company's share capital in the total amount of EUR9,000.00.

b) Mr. Bernd Sauter contributed

- aa) (i) a limited partnership share of EUR330,000.00 in MUW Mitteldeutsche Umesterungswerke GmbH & Co. KG, registered in the commercial register of the local court of Stendal under HRA 12113, (ii) a company share in the nominal amount of EUR9,900.00 in MUW Mitteldeutsche Umesterungswerke Verwaltungs GmbH, registered in the commercial register of the local court of Stendal under HRB 15913, half of which has been paid in, (iii) a limited partnership share of EUR120,000.00 in MBE Mitteldeutsche BioEnergie GmbH & Co. KG registered in the commercial register of the local court of Stendal under HRA 12318, (iv) a company share in the nominal amount of EUR3,600.00 in MBE Mitteldeutsche BioEnergie Verwaltung GmbH, registered in the commercial register of the local court of Stendal under HRB 16629, half of which has been paid in, and received shares at a pro-rata value of the Company's share capital in the total amount of EUR14,000.00.

and

- bb) 40 registered shares with a nominal value of CHF1,000.00 each in SBE Swiss BioEnergy AG, registered in the commercial register of the Canton of St. Gallen/Switzerland under company number CH-320.3.052.703-0, and in return received shares at a pro-rata value of the Company's share capital in the total amount of EUR 6,000.00.

c) Ms. Daniela Sauter contributed

- aa) (i) a limited partnership share of EUR380,000.00 in NUW Nordbrandenburger Umesterungswerke GmbH & Co. KG, registered in the commercial register of the local court of Frankfurt (Oder) under HRA 1923 FF, (ii) a company share in the nominal amount of EUR19,000.00 in NUW Nordbrandenburger Umesterungswerke Verwaltung GmbH, registered in the commercial register of

the local court of Frankfurt (Oder) under HRB 10029 FF, half of which has been paid in, (iii) a limited partnership share of EUR380,000.00 in MBE Mitteldeutsche BioEnergie GmbH & Co. KG, registered in the commercial register of the local court of Stendal under HRA 12318, (iv) a share in the nominal amount of EUR11,400.00 in MBE Mitteldeutsche BioEnergie Verwaltung GmbH, registered in the commercial register of the local court of Stendal under HRB 16629, half of which has been paid in, (v) a limited partnership share of EUR500,000.00 in NBE Nordbrandenburger BioEnergie GmbH & Co. KG, registered in the commercial register of the local court of Frankfurt (Oder) under HRA 1815 FF, (vi) a share in the nominal amount of EUR15,000.00 in NBE Nordbrandenburger BioEnergie Verwaltung GmbH, registered in the commercial register of the local court of Frankfurt (Oder) under HRB 9754 FF, half of which has been paid in, and received shares at a pro-rata value of the Company's share capital in the total amount of EUR7,000.00.

and

- bb) 20 registered shares with a nominal value of CHF1,000.00 each in SBE Swiss BioEnergy AG, registered in the commercial register of the Canton of St. Gallen/Switzerland under company number CH-320.3.052.703-0, and in return received shares at a pro-rata value of the Company's share capital in the total amount of EUR3,000.00.
- d) Ms. Marion Sauter contributed (i) a limited partnership share of EUR380,000.00 in MBE Mitteldeutsche BioEnergie GmbH & Co. KG, registered in the commercial register of the local court of Stendal under HRA 12318, (ii) a company share in the nominal amount of EUR19,000.00 in MBE Mitteldeutsche BioEnergie Verwaltung GmbH, registered in the commercial register of the local court of Stendal under HRB 16629, half of which has been paid in, (iii) a limited partnership share of EUR500,000.00 in NBE Nordbrandenburger BioEnergie GmbH & Co. KG, registered in the commercial register of the local court of Stendal under HRA 1815 FF, (iv) a company share in the nominal amount of EUR15,000.00 in NBE Nordbrandenburger BioEnergie Verwaltung GmbH, registered in the commercial register of the local court of Stendal under HRB 9754 FF, half of which has been paid in, and received shares at a pro-rata value of the Company's share capital in the total amount of EUR10,000.00.
- e) Pollert Familien GmbH & Co. KG contributed (i) a limited partnership share of EUR33,333.33 in the MUW Mitteldeutsche Umesterungswerke GmbH & Co. KG, registered in the commercial register of the local court of Stendal under HRA 12113, (ii) a company share in the nominal amount of EUR1,000.00 in MUW Mitteldeutsche Umesterungswerke Verwaltungs GmbH, registered in the commercial register of the local court of Stendal under HRB 15913, half of which has been paid in, (iii) a limited partnership share of EUR12,000.00 in NUW Nordbrandenburger Umesterungswerke GmbH & Co. KG, registered in the commercial register of the local court of Frankfurt (Oder) under HRA 1923 FF, and (iv) a share in the nominal amount of EUR600.00 in NUW Nordbrandenburger Umesterungswerke Verwaltung GmbH registered in the commercial register of the local court of Frankfurt (Oder) under HRB 10029 FF, half of which has been paid in, and received shares at a pro-rata value of the Company's share capital in the total amount of EUR3,000.00.
- f) Pollert Holding GmbH & Co. KG contributed (i) a limited partnership share of EUR306,666.67 in MUW Mitteldeutsche Umesterungswerke GmbH & Co. KG, registered in the commercial register of the local court of Stendal under HRA 12113, (ii) a company share in the nominal amount of EUR9,200.00 in MUW Mitteldeutsche Umesterungswerke Verwaltungs GmbH, registered in the commercial register of the local court of Stendal under HRB 15913, half of which has been paid in, (iii) a limited partnership share of EUR108,000.00 in NUW Nordbrandenburger Umesterungswerke GmbH & Co. KG, registered in the commercial register of the local court of Frankfurt (Oder) under HRA 1923 FF, and (iv) a share in the nominal amount of EUR5,400.00

in NUW Nordbrandenburger Umesterungswerke Verwaltung GmbH, registered in the commercial register of the local court of Frankfurt (Oder) under HRB 10029 FF, half of which has been paid in, and received shares at a pro-rata value of the Company's share capital in the total amount of EUR27,000.00.

The contribution of the above-mentioned, not fully paid-in shares of the limited liability companies named therein (namely MUW Mitteldeutsche Umesterungswerke Verwaltungs GmbH, NUW Nordbrandenburger Umesterungswerke Verwaltung GmbH, MBE Mitteldeutsche BioEnergie Verwaltung GmbH and NBE Nordbrandenburger BioEnergie Verwaltung GmbH) shall include that the Company, as a further consideration in addition to the issue of the new shares, assumes the obligation to pay in the payments still outstanding on these shares upon request.

2. The Company's share capital in the amount of EUR63,517,206.00 (in words: sixty-three million five hundred seventeen thousand two hundred and six euros) has then been contributed by the change of legal form of VERBIO Vereinigte BioEnergie AG, registered in the commercial register of the local court of Stendal under HRB 6435, with registered office in Zörbig, into the legal form of a European Company (Societas Europaea, SE for short).

IX

Final Provisions

§ 24

Costs of incorporation

1. The Company shall bear the costs of incorporation (notary and registration fees, publication costs, costs for legal and tax advice as well as the costs of the audit by the court-appointed expert auditor) in an estimated amount of EUR250,000.00. These are paid by the Company from the capital reserve without the Company's share capital being used for this purpose.
2. The costs for the change of legal form of the Company into the legal form of a European Company (SE) (in particular notary and registration fees, publication costs, costs for legal and tax advice, auditing costs as well as costs of the procedure for regulating the participation of employees and costs of the Annual General Meeting) shall be borne by the Company up to an amount of EUR375,000.00.