

## **VERBIO Vereinigte BioEnergie AG**

### **Interim amendment to the declaration of conformity**

On September 23, 2022 the Supervisory and Management Boards of VERBIO AG issued the latest declaration of conformity in accordance with § 161 AktG, which was published in connection with the annual report for the financial year 2021/2022 together with the statement on corporate governance published therein. Since the approval of the latest declaration of conformity VERBIO AG no longer complies with the German Corporate Governance Code (GCGC) in the version issued in September 2022. Accordingly, an interim update to the declaration is required. On July 31, 2023 the Management and Supervisory Boards of VERBIO AG approved a resolution to issue the following joint declaration of conformity with the German Corporate Governance Code in accordance with § 161 AktG:

### **Wording of the Declaration of Conformity**

“The Management Board and the Supervisory Board of VERBIO Vereinigte BioEnergie AG (hereafter: VERBIO) hereby declare that since its last declaration of conformity, which was issued on September 23, 2022, it has complied with and/or will comply with the recommendations of the Governmental Commission on the German Corporate Governance Code in the version dated April 28, 2022 (published on June 27, 2022), subject to the following exceptions:

In accordance with **Recommendation C.5 of the GCGC**, a member of the Supervisory Board who is simultaneously a member of a management board of a company listed on a stock exchange shall not hold more than two positions as member of a Supervisory Board (or comparable positions) in non-group listed companies, whereby a position as a Chairman of a Supervisory Board shall count double for this purpose. This recommendation has not been complied with and will also not be complied with in the future. Alexander von Witzleben, who is a member of the Board of Directors of a company listed on a stock exchange, currently holds, in addition to his position as Chairman of the Supervisory Board of VERBIO, positions on three other Supervisory Boards, whereby he is also Chairman of the Supervisory Board of one of those companies. The Supervisory Board and Management Board of VERBIO are not of the opinion that a time conflict arises as a result of these additional appointments. Alexander von Witzleben has demonstrated that he has sufficient time available to perform his duties as Chairman of the Supervisory Board of VERBIO AG with the necessary care and regularity. During the period of his appointment he has fulfilled his supervisory obligations in full at all times.

**Recommendations D.2 and D.4** of the GCGC recommend that the Supervisory Board should establish technically qualified committees, in particular a nomination committee. With the exception of the audit committee, the VERBIO Supervisory Board elected not to form any further committees as the Supervisory Board currently comprises only three persons, who have the required knowledge and professional experience to be able to carry out the work of the Supervisory Board effectively without the establishment of committees. All issues arising could be considered and dealt with appropriately by the board as a whole.

In accordance with **Recommendation G.17** of the GCGC additional remuneration should be paid to members of a Supervisory Board committee to take account of the additional time commitment required. The current articles of association governing the remuneration of

members of the Supervisory Board take account of the additional time commitment required by the Chairman and Vice Chair of the Supervisory Board. However, no provision is made for additional remuneration for holding a position as a simple member or as a Chair of a committee as the members of the committee are the same as the members of the Supervisory Board as a whole, so that there is no additional time commitment necessary for the individual members of the Supervisory Board. The Management and Supervisory Boards are of the opinion that the remuneration system approved on January 29, 2021 already provides appropriate remuneration for the Chair of the respective committee and for the Vice-Chair.

**Recommendation G.10** of the GCGC provides that the members of the Management Board shall have access to the long-term variable remuneration awarded only after a period of four years. Under the rules of the new employment contracts for the existing members of the Management Board, priority is given to payment of the long-term bonus in shares. The long-term bonus is paid after three years. For shares, there is a vesting period of one year. Accordingly, the recommendation is complied with only on occasions when the bonus is paid in the form of shares.”

VERBIO Vereinigte BioEnergie AG

Leipzig, July 31, 2023

For the Supervisory Board

For the Management Board

Alexander von Witzleben  
Chairman of the Supervisory Board

Claus Sauter  
Chief Executive Officer