

KWS SAAT SE & Co. KGaA

**Notice of the
Annual Shareholders' Meeting,
December 13, 2023**

**SEEDING
THE FUTURE
SINCE 1856**



Information pursuant to Commission Implementing Regulation (EU) 2018/1212 for notifications pursuant to Section 125 of the German Stock Corporation Act (AktG)

A. Specification of the message

1. Unique identifier of the event

Annual Shareholders' Meeting of KWS SAAT SE & Co. KGaA on December 13, 2023; in the format required by the EU IR
GMETKWS123AN

2. Type of message

Notice of the Annual Shareholders' Meeting; in the format required by the EU IR:
NEWM

B. Specification of the issuer

1. ISIN

DE 0007074007

2. Name of issuer

KWS SAAT SE & Co. KGaA

C. Specification of the meeting

1. Date of the General Meeting

December 13, 2023; in the format required by the EU IR:
20231213

2. Time of the General Meeting

10:00 a.m. (CET); in the format required by the EU IR:
09:00 a.m. UTC (Coordinated Universal Time)

3. Type of General Meeting

Annual Shareholders' Meeting held as a physical meeting with shareholders or their authorized agents being physically present; in the format required by the EU IR:
GMET

4. Location of the General Meeting

Location of the Annual Shareholders' Meeting with shareholders or their authorized agents being physically present:
PS.Halle at the PS.SPEICHER, Tiedexer Tor 3, 37574 Einbeck, Germany
URL for accessing the Annual Shareholders' Meeting portal in the Internet that is used for audio and video transmission of the meeting and can be used to exercise certain shareholder rights (see blocks D and F):
<https://www.kws.de/hauptversammlung>
(English version: <https://www.kws.com/shareholders-meeting>)
Authorization to access the Annual Shareholders' Meeting portal is required so that it can be used; details of that can be found in the document "Notice of the Annual Shareholders' Meeting," for instance.

5. Record Date

(The Record Date is a date that is relevant in the context of banking processes under the formal requirements defined in the EU IR and is not the same as the date by which proof has to be furnished, or record date, under the German Stock Corporation Act (AktG).)

The date by which proof has to be furnished, or record date, under the German Stock Corporation Act (AktG) is 0 hours and 0 minutes CET on November 22, 2023; that

corresponds to 11:00 p.m. UTC (Coordinated Universal Time) on November 21, 2023.

Record date in the format required by the EU IR:
20231121

6. Uniform Resource Locator (URL)

All information which must be communicated to the shareholders prior to the Annual Shareholders' Meeting can be found at
<https://www.kws.de/hauptversammlung>
(English version: <https://www.kws.com/shareholders-meeting>)

The wording of the Notice of the Annual Shareholders' Meeting, including the agenda and the resolutions proposed by the personally liable partner and the Supervisory Board, the information concerning the requirements for participation in the meeting and exercise of voting rights, the procedure for voting by absentee ballot and voting through an authorized agent, and further important information about the Annual Shareholders' Meeting and related rights of shareholders can also be found in the document "Notice of the Annual Shareholders' Meeting."

More information about participation in the general meeting (block D), the agenda (Block E) and the deadlines for exercising other shareholder rights (Block F) can be found under the internet address of the company:

<https://www.kws.com/shareholders-meeting>

Notice of the Annual Shareholders' Meeting

We hereby invite our shareholders to the **Annual Shareholders' Meeting** on **Wednesday, December 13, 2023, at 10:00 a.m. Central European Time (CET)** in the **PS.Halle at the PS.SPEICHER, Tiedexer Tor 3, 37574 Einbeck, Germany.**

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- IV. Compensation system for the members of the Executive Board of the personally liable partner

I. Agenda

1. Presentation of the single-entity financial statements of KWS SAAT SE & Co. KGaA (annual financial statements) as of June 30, 2023, approved by the Supervisory Board, the consolidated financial statements as of June 30, 2023, approved by the Supervisory Board, the Combined Management Report with the explanatory report of the personally liable partner on the disclosures in accordance with Section 289a and Section 315a of the German Commercial Code (HGB) and the Report of the Supervisory Board for the fiscal year from July 1, 2022, to June 30, 2023; resolution to approve the annual financial statements of KWS SAAT SE & Co. KGaA as of June 30, 2023

The said documents and the personally liable partner's proposal on appropriation of the net retained profit will be available from when the Annual Shareholders' Meeting has been convened and also during the entire Annual Shareholders' Meeting at the Internet address www.kws.com/shareholders-meeting.

The Supervisory Board gave its consent to the annual financial statements of KWS SAAT SE & Co. KGaA and the consolidated financial statements, both of which were prepared by the personally liable partner, in accordance with Section 171 of the German Stock Corporation Act (AktG). In accordance with Section 286 (1) of the German Stock Corporation Act (AktG), the Annual Shareholders' Meeting adopts a resolution on approval of the annual financial statements of KWS SAAT SE & Co. KGaA. The resolution requires the consent of the personally liable

partner. Apart from that, the said documents must only be made available to the Annual Shareholders' Meeting and are to be explained at it in accordance with Section 176 (1) Sentence 2 of the German Stock Corporation Act (AktG), without a further resolution – apart from the resolution on the appropriation of the net retained profit – being required for that.

The personally liable partner and the Supervisory Board propose approving the annual financial statements of KWS SAAT SE & Co. KGaA as of June 30, 2023, in the submitted version, which disclose a net retained profit of €251,528,000.

2. Resolution on the appropriation of the net retained profit

The personally liable partner and the Supervisory Board propose utilizing the net retained profit of €251,528,000 from the annual financial statements of KWS SAAT SE & Co. KGaA as of June 30, 2023, as follows:

Distribution of a dividend of €0.90 for each share entitled to a dividend	€29.700.000
Net profit brought forward	€221.828.000
Bilanzgewinn	€251.528.000

The dividend will be paid on or after December 18, 2023.

3. Resolution on the ratification of the acts of the personally liable partner for the fiscal year 2022/2023

The personally liable partner and the Supervisory Board propose ratifying the acts of the personally liable partner for the fiscal year 2022/2023.

4. Resolution on the ratification of the acts of the Supervisory Board for the fiscal year 2022/2023

The personally liable partner and the Supervisory Board propose ratifying the acts of the members who served on the Supervisory Board of KWS SAAT SE & Co. KGaA in fiscal 2022/2023 for said fiscal year.

5. Election of the independent auditor of the financial statements and the independent auditor of the consolidated financial statements for the fiscal year 2023/2024

As recommended by the Audit Committee, the Supervisory Board proposes appointing Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, as the independent auditor of the financial statements and the consolidated financial statements for the fiscal year 2023/2024.

The Audit Committee has declared that its recommendation is free from undue influence by third parties and that no clause restricting its choice within the meaning of Article 16 (6) of the EU Regulation on specific requirements

regarding statutory audit of public-interest entities (Regulation (EU) No 537/2014 of 16 April 2014) has been imposed on it.

6. Resolution on the approval of the Compensation Report

The Compensation Report prepared in accordance with Section 162 of the German Stock Corporation Act (AktG) for the fiscal year from July 1, 2022, to June 30, 2023, can be found under “III. Compensation Report.” It will also be available from when the Annual Shareholders’ Meeting has been convened and also during the entire Annual Shareholders’ Meeting at the Internet address **www.kws.com/shareholders-meeting**.

The personally liable partner and the Supervisory Board propose approving the Compensation Report for the fiscal year from July 1, 2022, to June 30, 2023.

7. Resolution on the approval of the compensation system for the members of the Executive Board of the personally liable partner

The compensation system for the Executive Board of KWS SE, the personally liable partner of KWS SAAT SE & Co. KGaA, was last submitted to the Annual Shareholders’ Meeting on December 2, 2021, where it was approved with a vote of 92.39% in its favor. The Supervisory Board of the personally liable partner, i.e. the Supervisory Board of KWS SE, has developed the compensation system for Executive

Board members further and in particular has added two specific ESG components. This amended compensation system was adopted by the Supervisory Board of the personally liable partner on September 21, 2023. The Supervisory Board of KWS SAAT SE & Co. KGaA also resolved on September 21, 2023, to submit this amended compensation system to the Annual Shareholders’ Meeting for approval. The amended compensation system can be found under “IV. Compensation system for the members of the Executive Board of the personally liable partner.” It will also be available from when the Annual Shareholders’ Meeting has been convened and also during the entire Annual Shareholders’ Meeting at the Internet address **www.kws.com/shareholders-meeting**.

The Supervisory Board proposes approving the compensation system for the members of the Executive Board of the personally liable partner as adopted by the Supervisory Board of the personally liable partner on September 21, 2023.

II. Further disclosures and information on the Annual Shareholders' Meeting

1. Total number of shares and voting rights

The total number of shares that have been issued, each of which confers one voting right, is 33,000,000 at the time the Annual Shareholders' Meeting has been convened.

2. Eligibility to participate and exercise voting rights

a) Registration and proof of shareholding

In accordance with Section 15.1 Sentence 1 of the Articles of Association, shareholders shall be eligible to participate in and exercise their voting rights at the Annual Shareholders' Meeting if they have registered properly with the Company before the Annual Shareholders' Meeting and have properly submitted proof of their authorization to take part in the Annual Shareholders' Meeting and exercise their voting rights.

In accordance with Section 15.2 of the Articles of Association, proof of authorization to take part in the Annual Shareholders' Meeting and to exercise voting rights must be furnished by proof of the shareholder's ownership of the shares issued by the ultimate intermediary in text form in German or English. Proof of ownership of the shares in accordance with Section 67c (3) of the German Stock Corporation Act (AktG) shall be sufficient. This proof must relate to the beginning of the twenty-first day before the Annual Shareholders' Meeting, i.e. **at 0 hours and 0 minutes CET on November 22, 2023** (hereinafter referred to as **"the date by which proof has to be furnished"**).

In accordance with Section 15.1 Sentences 2 and 3 of the Articles of Association, registration and the proof of shareholding must be received by the Company by no later than **midnight (CET) on December 7, 2023**, at the following address:

KWS SAAT SE & Co. KGaA
c/o C-HV AG, Gewerbepark 10, 92289 Ursensollen,
Germany
or by fax: +49 96 28 92 99 871
or by e-mail: hauptversammlung@kws.com

b) Significance of the date by which proof has to be furnished

In accordance with Section 123 (4) Sentence 5 of the German Stock Corporation Act (AktG), only persons who have furnished the above proof shall be regarded as shareholders by the Company and be eligible to take part in the Annual Shareholders' Meeting or exercise their voting rights. In order to obtain authorization to take part in the Annual Shareholders' Meeting and to exercise voting rights, it is therefore necessary for shareholders to hold the shares on the date by which proof has to be furnished. Shareholders who have not acquired their shares until after the date by which proof has to be furnished are regarded by the Company as not being authorized to take part in the Annual Shareholders' Meeting or exercise their voting rights in their capacity as shareholders. Shareholders who have registered properly and have properly furnished proof of their shareholding shall be regarded by the Company

as being eligible to take part in the Annual Shareholders' Meeting and exercise their voting rights even if they have sold the shares after the date by which proof has to be furnished. The date by which proof has to be furnished is of no significance regarding entitlement to dividends. Registering for the Annual Shareholders' Meeting does not prevent shareholders from freely disposing of their shares.

c) Issue of proof of shareholding

In accordance with Section 67c (3) of the German Stock Corporation Act (AktG), the ultimate intermediary must issue shareholders with proof of their shareholding in text form complying with the requirements specified in Article 5 of Implementing Regulation (EU) 2018/1212, or send it to the Company in accordance with Section 67c (1) of the German Stock Corporation Act (AktG), without undue delay upon request, so that shareholders can exercise their rights at the Annual Shareholders' Meeting. An **"ultimate intermediary"** in accordance with Section 67a (5) Sentence 2 of the German Stock Corporation Act (AktG) is anyone who holds shares in a company in custody on behalf of a shareholder as an intermediary within the meaning of Section 67a (4) of the German Stock Corporation Act (AktG).

d) Issue of access cards

After shareholders have registered properly and proper proof of their shareholding has been submitted, access cards for the Annual Shareholders' Meeting will be sent to the shareholders or the authorized agents appointed

by them. The access cards are purely organizational aids. However, they contain in particular the access data required to use the password-protected Annual Shareholders' Meeting portal. So as to ensure that they receive their access card on time, we ask shareholders to register properly and furnish proper proof of their shareholding as soon as possible.

3. Live transmission of the Annual Shareholders' Meeting on the Annual Shareholders' Meeting portal

Provided the requirements defined in Section 2 a) above are met, shareholders can follow – by themselves or through an authorized agent – the entire Annual Shareholders' Meeting live by means of audio and video transmission on the Annual Shareholders' Meeting portal (hereinafter referred to as the “**Annual Shareholders' Meeting portal**”), which can be accessed at the Internet address **www.kws.com/shareholders-meeting**.

4. Authorization to access the Annual Shareholders' Meeting portal

The Annual Shareholders' Meeting portal can be accessed at the Internet address **www.kws.com/shareholders-meeting**. It is password-protected. The access data (access card number and Internet access code) must therefore be received before the Annual Shareholders' Meeting portal can be used. Said data can be found on the access cards described in Section 2 d) above.

An authorized agent must be provided with the necessary access data beforehand so as to be able to use the Annual Shareholders' Meeting portal. That can be done either by the access card being made out in the name of the authorized agent or by the grantor of the power of attorney passing on the access data to the authorized agent.

5. Procedure for voting by electronic absentee ballot

Provided the requirements defined in Section 2 a) above are met, shareholders can cast their votes by electronic absentee ballot even without taking part in the Annual Shareholders' Meeting on the Annual Shareholders' Meeting portal that can be accessed at the Internet address **www.kws.com/shareholders-meeting** in accordance with the envisaged procedure for that. The portal can also be used to cast, change or revoke votes cast by electronic absentee ballot until shortly before the start of voting on the day of the Annual Shareholders' Meeting.

Electronic absentee ballots can be cast solely for votes on the resolutions proposed by the personally liable partner and/or the Supervisory Board, or nominations by the Supervisory Board, that have been published by the Company before the Annual Shareholders' Meeting, and for votes on resolutions that have been proposed by shareholders and have been published by the Company before the Annual Shareholders' Meeting pursuant to a request made by a minority in accordance with Section 122 (2) of the German Stock Corporation Act (AktG), as a countermotion in accordance with Section 126 (1) of the

German Stock Corporation Act (AktG) or as a nomination in accordance with Section 127 of the German Stock Corporation Act (AktG).

6. Procedure for voting through an authorized agent

a) Means of granting power of attorney

Shareholders can appoint an authorized agent, such as an intermediary, an association of shareholders, a proxy advisor within the meaning of Section 134a (1) No. 3 and (2) No. 3 of the German Stock Corporation Act (AktG) or another person of their choice, to exercise the rights to which they are entitled in connection with the Annual Shareholders' Meeting, in particular their voting rights, on their behalf. The requirements defined in Section 2 a) above must also be met in this case. A power of attorney can be issued before and during the Annual Shareholders' Meeting, and a declaration of that can be issued to the person to be appointed as an authorized agent and to the Company. The authorized agents may also cast votes by electronic absentee ballot as described in Section 5 above.

b) Forms

When powers of attorney and, if applicable, instructions are issued using the Annual Shareholders' Meeting portal, it is necessary to use the dialogues and screen forms there. Apart from that, the use of specific forms to grant power of attorney is not required by law, the Articles of Association or otherwise by the Company. However, we ask you always

to use the provided forms for granting powers of attorney by a declaration being issued to the Company so as to enable smooth processing. Forms that can be used to grant a power of attorney are sent to shareholders along with the access card. They can also be called up at the Internet address **www.kws.com/shareholders-meeting** or requested from the following address:

KWS SAAT SE & Co. KGaA
c/o C-HV AG, Gewerbepark 10, 92289 Ursensollen,
Germany
or by fax: +49 96 28 92 99 871
or by e-mail: hauptversammlung@kws.com

c) Form required for granting power of attorney

Subject to the following special cases, text form (Section 126b of the German Civil Code (BGB)) is required to grant power of attorney, revoke it and submit proof of authorization to the Company in accordance with Section 134 (3) Sentence 3 of the German Stock Corporation Act (AktG). In particular, power of attorney can be granted and revoked using the Annual Shareholders' Meeting portal, which can be accessed at the Internet address **www.kws.com/shareholders-meeting**, in accordance with the envisaged procedure for that or by means of notification sent to the following address:

KWS SAAT SE & Co. KGaA
c/o C-HV AG, Gewerbepark 10, 92289 Ursensollen,
Germany

or by fax: +49 96 28 92 99 871
or by e-mail: hauptversammlung@kws.com

If power of attorney is issued to an intermediary, an association of shareholders, a proxy advisor within the meaning of Section 134a (1) No. 3 and (2) No. 3 of the German Stock Corporation Act (AktG) or another person of equal status to intermediaries in accordance with Section 135 (8) of the German Stock Corporation Act (AktG), text form is not required by Section 134 (3) Sentence 3 of the German Stock Corporation Act (AktG), nor do the Articles of Association contain any special provision governing this case. Consequently, intermediaries, associations of shareholders, proxy advisors within the meaning of Section 134a (1) No. 3 and (2) No. 3 of the German Stock Corporation Act (AktG) or other persons of equal status to intermediaries in accordance with Section 135 (8) of the German Stock Corporation Act (AktG) can specify forms for being granted power of attorney that must only meet the statutory requirements applicable to this case of granting of power of attorney, in particular the requirements specified in Section 135 of the German Stock Corporation Act (AktG). Reference is made to the special procedure defined in Section 135 (1) Sentence 5 of the German Stock Corporation Act (AktG).

The following special aspects apply to power of attorney and instructions issued to the proxies named by the Company.

d) Issue of power of attorney and instructions to the proxies named by the Company

We offer our shareholders the option of having proxies named by the Company represent them at the Annual Shareholders' Meeting and vote in accordance with their instructions. The information in c) above also applies if proxies named by the Company are granted power of attorney, with the following special aspects:

If power of attorney is granted to the proxies named by the Company, they will exercise voting rights only if they have been given explicit instruction on how to vote. In this regard, the proxies named by the Company shall only heed instructions on how to vote on the resolutions proposed by the personally liable partner and/or the Supervisory Board, or nominations by the Supervisory Board, that have been published by the Company before the Annual Shareholders' Meeting, and on resolutions that have been proposed by shareholders and have been published by the Company before the Annual Shareholders' Meeting pursuant to a request made by a minority in accordance with Section 122 (2) of the German Stock Corporation Act (AktG), as a countermotion in accordance with Section 126 (1) of the German Stock Corporation Act (AktG) or as a nomination in accordance with Section 127 of the German Stock Corporation Act (AktG). The proxies named by the Company will not be available to submit questions or motions at the Annual Shareholders' Meeting. The proxies named by the Company will not make use of a power of attorney granted to them and will not exercise voting rights conferred by

the shares in question if votes for the shares in question have been cast by electronic absentee ballot and have not been explicitly revoked or the shares are represented at the Annual Shareholders' Meeting by another authorized agent who is physically attending or by the shareholder who is physically attending the meeting.

Powers of attorney and instructions can be issued to the proxies named by the Company using the Annual Shareholders' Meeting portal, which can be accessed at the Internet address **www.kws.com/shareholders-meeting**, in accordance with the envisaged procedure for that. The portal can be used to cast, change or revoke powers of attorney and instructions on how to exercise voting rights issued to the proxies named by the Company until shortly before the start of voting on the day of the Annual Shareholders' Meeting.

Alternatively, powers of attorney and instructions on how to exercise voting rights for the proxies named by the Company can be issued, changed and revoked by means of notification sent in text form (Section 126b of the German Civil Code (BGB)) to the following address:

KWS SAAT SE & Co. KGaA
c/o C-HV AG, Gewerbepark 10, 92289 Ursensollen,
Germany
or by fax: +49 96 28 92 99 871
or by e-mail: hauptversammlung@kws.com

In this case, however, powers of attorney and instructions or notice of changes to or revocation of them – if they are not issued at the Annual Shareholders' Meeting itself – must be received by the Company by no later than **midnight (CET) on December 11, 2023**, so that they can be taken into consideration.

e) Submission of proof

If power of attorney is granted by a declaration being issued to the Company, additional proof of such authorization is not required. However, if power of attorney is granted by a declaration being issued to the authorized agent, the Company may demand proof of such authorization, unless otherwise specified by Section 135 of the German Stock Corporation Act (AktG). In accordance with Section 134 (3) Sentence 4 of the German Stock Corporation Act (AktG), we offer in particular an electronic means of sending proof of the appointment of an authorized agent to the Company, namely by e-mail to hauptversammlung@kws.com.

f) Rejection of authorized agents if more than one has been appointed

If the shareholder grants power of attorney to more than one person, the Company can reject one or more of those persons.

7. Rights of shareholders

a) Additions to the agenda (Section 122 (2) in conjunction with Section 278 (3) of the German Stock Corporation Act (AktG))

Shareholders whose combined stake constitutes a pro-rata share of the capital stock of €500,000 (or 166,667 shares) can request that items be put on the agenda and published. In accordance with Section 122 (2) Sentence 2 of the German Stock Corporation Act (AktG), each item to be newly added to the agenda must include the reasons therefor or a proposal for a resolution. The request must be sent in writing (within the meaning of Section 122 (2) in conjunction with (1) of the German Stock Corporation Act (AktG)) to the personally liable partner and be received by the Company by no later than **midnight (CET) on November 12, 2023**. It can be sent to the following address:

KWS SAAT SE & Co. KGaA
Die persönlich haftende Gesellschafterin
HV-Büro,
Grimsehlstr. 31,
37574 Einbeck, Germany.

In accordance with Section 122 (2) in conjunction with Section 278 (3) of the German Stock Corporation Act (AktG), persons submitting such a request must prove that they have held the shares for at least 90 days before the date on which the request is received and that they hold the shares until a decision on the motion is made by the personally

liable partner. The following applies to calculation of the time for which shares are held: The date on which the request is received shall not be included in calculating the period. Rescheduling the Annual Shareholders' Meeting from a Sunday, a Saturday, or a public holiday to a preceding or subsequent business day is not an available option. Sections 187 to 193 of the German Civil Code (BGB) shall not apply mutatis mutandis. Certain periods of ownership by a third party shall be attributed to the shareholder in accordance with Section 70 of the German Stock Corporation Act (AktG).

Unless they have already been published in the notice convening the Annual Shareholders' Meeting, additions to the agenda that have to be published will be published, as soon as they are received by the Company, in the Federal Official Gazette and will be sent for publication to media of which it can be assumed that they will disseminate the information throughout the European Union. They shall also be made available as soon as they have been received by the Company at the Internet address **www.kws.com/shareholders-meeting** and will be communicated to shareholders.

b) Countermotions and nominations (Sections 126 (1) and 127 in conjunction with Section 278 (3) of the German Stock Corporation Act (AktG))

Shareholders may submit motions and, if applicable, nominations on items on the agenda and on the rules of procedure at the Annual Shareholders' Meeting without

advance notice, publication or other action relating to the motion or nomination being required for that prior to the Annual Shareholders' Meeting.

Countermotions within the meaning of Section 126 of the German Stock Corporation Act (AktG) on proposals by the personally liable partner and/or the Supervisory Board relating to a specific item on the agenda, and nominations within the meaning of Section 127 of the German Stock Corporation Act (AktG) will be made available at the Internet address **www.kws.com/shareholders-meeting** if they are received by the Company by no later than **midnight (CET) on November 28, 2023**, at the address:

KWS SAAT SE & Co. KGaA
c/o C-HV AG, Gewerbepark 10, 92289 Ursensollen,
Germany
or by fax: +49 96 28 92 99 871
or by e-mail: hauptversammlung@kws.com

and if the other requirements that obligate the Company to make them available in accordance with Sections 126 and 127 in conjunction with Section 278 (3) of the German Stock Corporation Act (AktG) have been met.

c) Right to information (Section 131 (1) in conjunction with Section 278 (3) of the German Stock Corporation Act (AktG))

Pursuant to Section 131 (1) in conjunction with Section 278 (3) of the German Stock Corporation Act (AktG), the

personally liable partner must inform each shareholder at the Annual Shareholder's Meeting, upon such a request being made, about matters pertaining to the Company, including the legal and business relationships of the Company with an affiliated company and the situation of the Group and the companies included in the consolidated financial statements, insofar as this is required in order to appropriately adjudge the item on the agenda and there is no right to refuse to disclose such information.

d) Further explanations on the rights of shareholders

Further explanations on the rights of shareholders under Section 122 (2), Sections 126 (1) and 127, and Section 131 (1) of the German Stock Corporation Act (AktG), in each case in conjunction with Section 278 (3) of the German Stock Corporation Act (AktG), are available at the Internet address **www.kws.com/shareholders-meeting**.

8. Reference to the Company's Internet site

This Notice of the Annual Shareholders' Meeting, the information to be published in accordance with Section 124a in conjunction with Section 278 (3) of the German Stock Corporation Act (AktG) and all other information that must be communicated or made available to the shareholders before the Annual Shareholders' Meeting are available at the Internet address **www.kws.com/shareholders-meeting** and can be viewed and downloaded there.

The officially established results of the votes, including the disclosures required by Section 130 (2) Sentence 2 of the German Stock Corporation Act (AktG), will also be published on the above Internet site after the Annual Shareholders' Meeting. The Internet site also contains information on receipt of the electronic confirmation of receipt of a vote cast by means of electronic communication in accordance with Section 118 (2) Sentence 2 in conjunction with (1) Sentence 3 of the German Stock Corporation Act (AktG) and on receipt of confirmation of whether and how votes have been counted, which persons who cast votes have the right to demand in accordance with Section 129 (5) of the German Stock Corporation Act (AktG) within one month after the day of the Annual Shareholders' Meeting.

The Notice of the Annual Shareholders' Meeting, along with the complete agenda and the resolutions proposed by the personally liable partner and the Supervisory Board, will be published in the Federal Official Gazette and also sent for publication to media of which it can be assumed that they will disseminate the information throughout the European Union.

This English translation of the Notice of the Annual Shareholders' Meeting and other information and documents in English can be obtained on the Company's English Internet site for the Annual Shareholders' Meeting at the Internet address **www.kws.com/corp/en/company/investor-relations/annual-shareholder-meeting/**.

9. Information on data protection for shareholders and their representatives

As the controller within the meaning of Article 4 (7) of the General Data Protection Regulation (GDPR), KWS SAAT SE & Co. KGaA processes personal data of shareholders and, if applicable, their legal representatives or persons authorized to represent them in legal transactions in connection with the Annual Shareholders' Meeting. We have grouped all information related to processing of personal data of our shareholders and any persons representing them in a clear form and together in one place, namely in our Information on Data Protection. The Information on Data Protection is available at the Internet address **www.kws.com/shareholders-meeting**.

III. Compensation Report

(Re item 6 on the agenda)

This Remuneration Report outlines the principles and salient features of the compensation systems for the Executive Board of KWS SE, the managing partner of KWS SAAT SE & Co. KGaA, and the Supervisory Boards of KWS SE and KWS SAAT SE & Co. KGaA. The report takes into account the requirements stipulated in Section 162 of the German Stock Corporation Act (AktG) and provides information on the compensation granted and owed to current and former members of the Executive Board and Supervisory Board in the year under review, along with individualized disclosures where necessary. The Remuneration Report also reflects the provisions of the German Commercial Code (HGB), including the relevant principles of German Accounting Standard No. 17 (GAS 17), and the disclosures and explanations required under the International Financial Reporting Standards (IFRS). It has also been prepared on the basis of the recommendations of the German Corporate Governance Code in the version dated April 28, 2022. This Remuneration Report is prepared as a document outside the Annual Report and undergoes a formal audit by Ernst & Young Wirtschaftsprüfungs GmbH. The Remuneration Report and the audit opinion on it are published separately on our website.

This report relates to the compensation system that was approved by a majority of 99.94% at the Annual Shareholders' Meeting on December 17, 2019, and on which the current contracts of KWS SE's Executive Board members are based. The new Executive Board compensation system, with adjustments pursuant to the entry into force of the German Act

Implementing the Second Shareholder Rights Directive (ARUG II), was submitted to the Annual Shareholders' Meeting on December 2, 2021, and approved by a majority of 92.39%. It has applied to all new contracts concluded since January 1, 2022..

The compensation system does not yet envisage any non-financial performance criteria for the Executive Board. As announced, however, the Supervisory Board has addressed environmental, social and governance (ESG) objectives and will set additional non-financial performance criteria (ESG targets) for the short- and long-term variable compensation components and submit them to the Annual Shareholders' Meeting in December 2023 for approval. In the future, the degree to which the targets have been achieved will be presented in the Annual Report of KWS SAAT SE & Co. KGaA.

Salient features of the compensation system for members of the Executive Board of KWS SE, the managing partner of KWS SAAT SE & Co. KGaA

The compensation system for members of the Executive Board is geared toward the KWS Group's strategic planning and aims to promote the company's successful and sustainable development. The system also takes into account the fact that the Executive Board has overall responsibility for managing the company's business. To ascertain whether remuneration is in line with usual levels within the company itself, the Supervisory Board took into account the relationship between the Executive Board's compensation and the compensation of senior managers and the workforce in Germany as a

whole, and how compensation has developed over time. In order to assess whether the specific total compensation of Executive Board members is in line with usual levels, a peer group of other third-party entities was used as a benchmark. An independent external expert regularly reviews whether the Executive Board's compensation is appropriate both within the company itself and outside it. The last review was conducted in fiscal 2018/2019.

The system currently used comprises the following components:

- A basic fixed annual salary, payable in twelve monthly amounts
- One-year variable payments
- A multi-year variable payment in the form of an incentive based on the stock price
- Fringe benefits (in particular pension benefits and benefits in kind)

The gross **basic annual salary** is €375,000; in the case of Nicolás Wielandt, it is €300,000. The Spokesperson of the Executive Board receives an extra "spokesperson" of 25% (based on the €375,000) on top of the basic annual salary.

The **one-year variable payment** is dependent on the KWS Group's sustained earnings performance ("sustained net income"; this is corrected by the costs in the fiscal year for the variable components). The assessment period for that is the last three fiscal years before payment of the component. The one-year variable payment is 0.5% (0.3% for Nicolás Wielandt)

of the KWS Group's average net income for the year (earnings after taxes) in the assessment period, but at most €600,000 (€300,000 for Nicolás Wielandt). The maximum amount has increased irrevocably from €500,000 to €600,000 (but not for Nicolás Wielandt) starting in fiscal 2020/2021 because the KWS Group's sustained net income exceeded €100 million in each of the two years 2018/2019 and 2019/2020. This one-year variable payment is made after submission of the consolidated financial statements of KWS SAAT SE & Co. KGaA to the Annual Shareholders' Meeting, i.e. usually in December. An individually determined amount for creating the basis for assessment (share acquisition) for the multi-year variable compensation is deducted from the determined total gross amount of the one-year variable payment; the remainder is paid out in cash.

Dr. Hagen Duenbostel has been granted an additional one-year variable payment ("one-year variable payment 2") since fiscal 2021/2022. The "one-year variable payment 2" is based on the success criterion of the "net contribution to the parent companies" of the joint venture AgReliant, U.S., per fiscal year, with the targets for fiscal 2021/2022, 2022/2023, 2023/2024 and 2024/2025 being as defined in the medium-term planning. If the targets are fully achieved, the gross "one-year variable payment 2" is €750,000 p.a. The "one-year variable payment 2" varies by a maximum of +/- 20% depending on achievement of the targets and is not paid if target achievement is below 50%.

Members of the Executive Board are obligated to define a freely selectable amount ranging from 35% to 50% of the gross one-year variable payment for acquiring shares in KWS SAAT SE & Co. KGaA (reinvestment). The acquired shares are

subject to a mandatory holding period of five years as of when they are acquired (usually on the first stock market trading days after the one-year variable payment has been made).

These share acquisitions by the Executive Board members form the basis for the **multi-year variable payment**. When the holding period ends, the members of the Executive Board receive a one-off payment calculated on the basis of the performance of KWS SAAT SE & Co. KGaA's stock and the KWS Group's return on sales over the five-year holding period.

The following formula is used to calculate the multi-year variable payment: applicable share price of KWS SAAT SE & Co. KGaA multiplied by the number of acquired shares, minus any markdowns based on the trend for average return on sales (ROS) of the KWS Group. The goal of that is in particular to gear compensation toward strategic planning and to support the company's successful and sustainable development.

The share price to be applied is determined on the basis of the average closing prices of KWS SAAT SE & Co. KGaA's share in electronic trading on the Frankfurt Stock Exchange (Xetra) at the end of each quarter during the holding period.

There is a markdown on the multi-year variable payment if the average return on sales (ROS), i.e. the KWS Group's operating income divided by net sales, falls below 10% in the holding period. The segment reporting of the KWS Group (including the equity-accounted companies) is the basis for determining that. The markdown is 25% if the average ROS is less than

10%, 50% if the average ROS is less than 9%, and 100% if the average ROS is less than 8%.

The multi-year variable payment is at most 150% of the reinvestment made by each Executive Board member and at most 200% in the case of the reinvestment made by the Spokesperson of the Executive Board. KWS SE can claim back the one-year variable payment and/or multi-year variable payment (clawback option). The Supervisory Board can also take exceptional developments into account to a reasonable extent.

Dr. Duenbostel is obligated to acquire shares in KWS SAAT SE & Co. KGaA to the full net amount of the "one-year variable payment 2" and to hold them for a period of at least five years. If Dr. Duenbostel's employment relationship ends, that does not abrogate his obligation to acquire and hold the shares. When the holding period expires, Dr. Hagen Duenbostel will receive a multi-year variable payment in accordance with the above multi-year variable payment program ("multi-year variable payment 2"). The "multi-year variable payment 2" is limited to a maximum of 200% of the net "one-year variable payment 2", with the sum total of the "one-year variable payment 2" and "multi-year variable payment 2" being capped at a gross maximum amount of €900,000 p.a.

Fringe benefits comprise means of transport and communication, premiums for accident and D&O insurance, payments to discharge the employer's contribution to social insurance as well as various pension commitments.

Applying the compensation system currently in force, a **maximum annual compensation** is set for members of the Executive Board (given a one-year variable payment cap of €300,000 and €600,000 respectively). Apart from the basic salary and any spokesperson bonus, it consists of the one-year variable payment, the multi-year variable payment, fringe benefits and pension costs. If Executive Board members also serve on Supervisory Boards within the Group, their payment for that is offset. If they serve on Supervisory Boards outside the Group, their payment for that is not offset.

Maximum compensation for each Executive Board member

in €	Dr. Hagen Duenbostel (until 12/06/2022)	Dr. Felix Büchting	Dr. Peter Hofmann	Eva Kienle	Nicolás Wielandt
Fixed payment	468,750.00	421,875.00	375,000.00	375,000.00	300,000.00
Fringe benefits	35,000.00	35,000.00	35,000.00	35,000.00	28,000.00
Subtotal	503,750.00	456,875.00	410,000.00	410,000.00	328,000.00
One-year variable payment (performance-related bonus)	600,000.00	600,000.00	600,000.00	600,000.00	300,000.00
One-year variable payment 2 (from FY 2021/2022, until 12/31/2024)	900,000.00				
Total annual compensation	2,003,750.00	1,056,875.00	1,010,000.00	1,010,000.00	628,000.00
Multi-year variable payment	600,000.00	450,000.00	450,000.00	450,000.00	225,000.00
Total cash compensation	2,603,750.00	1,506,875.00	1,460,000.00	1,460,000.00	853,000.00
Pension costs ¹	110,994.00	72,000.00	81,348.00	72,000.00	72,000.00
Max. Total Compensation	2,714,744.00	1,578,875.00	1,541,348.00	1,532,000.00	925,000.00

¹ The pension costs for Dr. Hagen Duenbostel and Dr. Peter Hofmann are adjusted to reflect the annual fluctuation in interest costs for the benefit commitments.

If the **contract with an Executive Board member is terminated**, outstanding variable remuneration components that are attributable to the period up to the termination of the contract, according to the originally agreed targets and comparison parameters and according to the due dates or holding periods specified in the contract.

Any payments made to an Executive Board member due to early termination of their Executive Board activity will not exceed twice the annual compensation (severance cap) and shall not constitute remuneration for more than the remaining term of the employment contract. If post-contractual non-compete clauses apply, the severance payment will not be taken into account in the calculation of any compensation payments.

Significant agreements subject to the condition of a change in control pursuant to a takeover bid have not been concluded. The compensation agreements between the company and members of the Executive Board of the personally liable partner and governing the case of a change in control stipulate that any such compensation will be limited to the applicable maximum amounts specified by the German Corporate Governance Code. An Executive Board member is not entitled to severance payment if his or her activity on the Executive Board ends by mutual agreement at the request of the Executive Board or there are special grounds for the company to terminate the employment relationship.

Compensation granted and owed in accordance with Section 162 AktG

Pursuant to the provisions of Section 162 (1) Sentence 1 of the German Stock Corporation Act (AktG), the Remuneration Report must contain information on the compensation granted and owed to each individual current or former member of the Executive Board and Supervisory Board in the last fiscal

year. It is our understanding that a compensation component is granted and owed at the time the activity on which the compensation is based has been performed in full, and thus has to be reported in the fiscal year in which the activity was performed.

The table below provides an overview of the compensation components (basic compensation, fringe benefits, variable

payments and, where applicable, pension allocations) granted and owed to the active members of the Executive Board in the year under review. The figures for the direct insurance contributions (pension commitments) granted to members of the Executive Board in the year under review are shown as supplementary information. In addition, the maximum compensation within the meaning of Section 87a of the German Stock Corporation Act (AktG) is disclosed:

Compensation granted and owed to active Executive Board members in fiscal 2022/2023

in €	Fixed performance-related compensation		Variable performance-related compensation						
	Basic compensation	Fringe benefits	One-year variable payment	Total	Multi-year variable payment	Total compensation in acc. with Section 162 AktG	Pension costs	Total compensation (incl. pension costs)	Maximum compensation in acc. with Section 87a AktG
Dr. Hagen Duenbostel (until 12/06/2022)	468,750.00	14,296.96	585,523.65	1,068,570.61	211,583.08	1,280,153.69	110,994.00	1,391,147.69	2,714,744.00
	37%	1%	46%	83%	17%	100%			
Dr. Felix Büchting	421,875.00	22,828.50	585,523.65	1,030,227.15	0.00	1,030,227.15	72,000.00	1,102,227.15	1,578,875.00
	41%	2%	57%	100%	0%	100%			
Dr. Peter Hofmann	375,000.00	26,873.46	585,523.65	987,397.11	160,815.75	1,148,212.86	81,348.00	1,229,560.86	1,541,348.00
	33%	2%	51%	86%	14%	100%			
Eva Kienle	375,000.00	24,817.53	585,523.65	985,341.18	148,202.75	1,133,543.93	72,000.00	1,205,543.93	1,532,000.00
	33%	2%	52%	87%	13%	100%			
Nicolás Wielandt ¹	300,000.00	21,092.24	300,000.00	621,092.24	0.00	621,092.24	72,000.00	693,092.24	925,000.00
	48%	3%	48%	100%	0%	100%			
Total	1,940,625.00	109,908.69	2,642,094.60	4,692,628.29	520,601.58	5,213,229.87	408,342.00	5,621,571.87	8,291,967.00

¹ The cap for Mr. Wielandt (50% of €300,000) was reached in this fiscal year.

Compensation granted and owed to active Executive Board members in fiscal 2021/2022

in €	Fixed performance-related compensation		Variable performance-related compensation						
	Basic compensation	Fringe benefits	One-year variable payment	Total	Multi-year variable payment	Total compensation in acc. with Section 162 AktG	Pension costs	Total compensation (incl. pension costs)	Maximum compensation in acc. with Section 87a AktG
Dr. Hagen Duenbostel (until 12/06/2022)	468,750.00	13,901.70	534,126.24	1,016,777.94	239,060.82	1,255,838.76	100,605.00	1,356,443.76	2,709,940.00
	37%	1%	43%	81%	19%	100%			
Dr. Léon Broers (until 12/31/2022)	187,500.00	13,485.90	267,063.12	468,049.02	0.00	468,049.02	36,000.00	504,049.02	1,532,000.00
	40%	3%	57%	100%	0%	100%			
Dr. Felix Büchting	375,000.00	22,526.94	534,126.24	931,653.18	0.00	931,653.18	72,000.00	1,003,653.18	1,532,000.00
	40%	2%	57%	100%	0%	100%			
Dr. Peter Hofmann	375,000.00	26,565.42	534,126.24	935,691.66	99,287.35	1,034,979.01	75,745.00	1,110,724.01	1,538,224.00
	36%	3%	52%	90%	10%	100%			
Eva Kienle	375,000.00	27,429.34	534,126.24	936,555.58	119,530.41	1,056,085.99	72,000.00	1,128,085.99	1,532,000.00
	36%	3%	51%	89%	11%	100%			
Nicolás Wielandt ¹	150,000.00	10,031.70	150,000.00	310,031.70	0.00	310,031.70	36,000.00	346,031.70	925,000.00
	48%	3%	48%	100%	0%	100%			
Summe	1,931,250.00	113,941.00	2,553,568.08	4,598,759.08	457,878.58	5,056,637.66	392,350.00	5,448,987.66	9,769,164.00

¹ The cap for Mr. Wielandt (50% of €300,000) was reached in this fiscal year.

Sample calculation for the one-year variable payment:

Sample calculation for the one-year variable payment

	in €
Net income for FY 2020/2021	110,590,000
Net income for FY 2021/2022	107,760,000
Net income for FY 2022/2023	123,545,000
Sustained net income	113,965,000
Imputation of Executive Board performance-related bonus and LTI payment, taking into account tax deductibility	1,991,804
Basis for assessment of the one-year variable payment	115,956,804
Calculation of the one-year variable payment	
Ordinary Executive Board member × 0.5%	579,784
New Executive Board member (Nicolás Wielandt) × 0.3%	347,870

Sample calculation for the multi-year variable payment:

Sample calculation for the multi-year variable payment

	Number of shares	Share price	Value in €
Time of acquisition: January 2018	1,000	66.00	66,000
Average price in year 1 (2018)		60.55	
Average price in year 2 (2019)		60.83	
Average price in year 3 (2020)		61.63	
Average price in year 4 (2021)		72.08	
Average price in year 5 (2022)		62.97	
Average price over the holding period		63.61	
ROS markdown		0.00	
Multi-year variable payment	1,000	63.61	63,609

The maximum compensation within the meaning of Section 87a of the German Stock Corporation Act (AktG) was complied with. There were no circumstances in the past fiscal year that would have necessitated any clawback of compensation

components. There were no entitlements under the “one-year variable payment 2” in the year under review. Payments to Executive Board members who left after June 30, 2013, can be seen in the table below.

Compensation granted and owed to former Executive Board members in fiscal 2022/2023

in €	Fixed performance-related compensation		Variable performance-related compensation					
	Basic compensation	Fringe benefits	One-year variable payment	Total	Multi-year variable payment	Total compensation in acc. with Section 162 AktG	Pension costs	Total compensation (incl. pension costs)
Dr. Léon Broers (left on 12/31/2021)	0.00	0.00	0.00	0.00	211,583.08	211,583.08	0.00	211,583.08
Christoph Amberger (left on 06/30/2013)	0.00	0.00	0.00	0.00	0.00	0.00	167,928.00	167,928.00
Philip Freiherr von dem Bussche (left on 12/31/2014)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	211,583.08	167,928.00	379,511.08

A further four former Executive Board members received payments totaling €0.8 (0.9) million in the year under review. There are obligations for pensions for these persons totaling €4.3 (4.5) million as measured in accordance with IAS 19.

From when they began working for KWS, the Executive Board members Dr. Hagen Duenbostel and Dr. Peter Hofmann have also been given a defined benefit pension commitment, which was concluded before 2006. The funds to cover this commitment are allocated in the form of a pension provision on the basis of an expert report. The pension provisions in

accordance with IAS 19 thus changed by €11 thousand (of which €30 thousand was interest expenses and €–19 thousand from revaluation effects). There were thus pension provisions

totaling €959 (948) thousand for active members of the Executive Board of KWS SAAT SE & Co. KGaA.

Pension commitments

in €	06/30/2023	06/30/2022	Interest expenses	Revaluation effects
Dr. Hagen Duenbostel	653,535.00	656,074.00	20,994.00	–23,533.00
Dr. Peter Hofmann	305,807.00	292,127.00	9,348.00	4,332.00
Total	959,342.00	948,201.00	30,342.00	–19,201.00

Compensation of the Supervisory Board of KWS SAAT SE & Co. KGaA

The compensation for members of the Supervisory Board is governed by the Articles of Association and is based on the size of the company and their duties and responsibilities. The company believes that the fixed compensation structure, which is therefore no longer linked to the company's business performance, means that the Supervisory Board can better exercise its control function. The compensation system for the Supervisory Board complies with the recommendations of the German Corporate Governance Code. The members of the Supervisory Board receive a fixed annual payment of €60,000 for their work. The Chairperson receives three times and the Deputy Chairperson one-and-a-half times said amount. Members of the Supervisory Board receive separate payment for their work on committees; the Chairperson of the Supervisory Board does not receive additional compensation for his or her work on committees. Members of the Supervisory Board who are members of a committee receive an additional payment of €10,000 therefor. The Chairperson of a committee receives two times said amount. The additional compensation for members of the Audit Committee is €20,000. The Chairperson of the Audit Committee receives three times said amount. Additional compensation is owed only for participation in one committee, namely at the amount that is the highest to which the member in question is entitled for his or her work on a committee. If a person is a member of the Supervisory Board or a committee or holds the office of Chairperson or Deputy Chairperson of the Supervisory Board or Chairperson of a committee for only part of the fiscal year or if a fiscal year

is shorter than the calendar year, the payment is granted only on a pro rata temporis basis. Members of the Supervisory Board also receive reimbursement of their expenses incurred in connection with exercise of their office and, up to the end of 2019, the value-added tax due on their payment.

The total compensation for members of the Supervisory Board of KWS SAAT SE & Co. KGaA in the year under review

was unchanged at €620 (620) thousand.

There was no compensation granted or owed to former members of the Supervisory Board of KWS SAAT SE & Co. KGaA in the year under review.

The total compensation for members of the Supervisory Board of KWS SE in the year under review was €185 thousand.

Compensation granted and owed to the Supervisory Board of KWS SAAT SE & Co. KGaA

in €	Fixed	Work on committees	Total 2022/2023	Total 2021/2022
Dr. Andreas J. Büchting ¹ (until 12/06/2022)	90,000.00	0.00	90,000.00	180,000.00
Philip von dem Bussche ¹ (since 12/06/2022)	90,000.00	0.00	90,000.00	0.00
Dr. Marie Theres Schnell ²	90,000.00	20,000.00	110,000.00	110,000.00
Victor W. Balli ³	60,000.00	65,000.00	125,000.00	120,000.00
Jürgen Bolduan (until 12/06/2022)	30,000.00	10,000.00	40,000.00	80,000.00
Eric Gombert (since 12/06/2022)	30,000.00	0.00	30,000.00	0.00
Cathrina Claas-Mühlhäuser (until 12/06/2022)	30,000.00	5,000.00	35,000.00	70,000.00
Prof. Dr. Stefan Hell (since 12/06/2022)	30,000.00	0.00	30,000.00	0.00
Christine Coenen	60,000.00	10,000.00	70,000.00	60,000.00
Total	510,000.00	110,000.00	620,000.00	620,000.00

¹ Chairman
² Deputy Chairwoman
³ Chairman of the Audit Committee

Comparative presentation of changes in compensation and earnings

The table below shows a vertical comparison of the change in total compensation granted and owed to members of the Executive and Supervisory Boards relative to the net retained profits of KWS SAAT SE & Co. KGaA and the earnings after taxes of the KWS Group and to average employee compensation in Germany (on a full-time equivalent basis).

Comparative presentation of compensation and earnings trends

in €	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
COMPENSATION FOR THE EXECUTIVE BOARD OF KWS SE ¹						
Dr. Hagen Duenbostel (until 12/06/2022)	1,172,480	1,115,019	1,268,908	1,250,818	1,255,839	1,280,154
Change from the previous year in %		-5%	14%	-1%	0%	2%
Dr. Felix Büchting		275,000	896,924	926,187	931,653	1,030,227
Change from the previous year in %			226%	3%	1%	11%
Dr. Peter Hofmann	800,000	800,000	900,710	1,005,232	1,034,979	1,148,213
Change from the previous year in %		0%	13%	12%	3%	11%
Eva Kienle	800,000	800,000	964,930	1,025,509	1,056,086	1,133,544
Change from the previous year in %		0%	21%	6%	3%	7%
Nicolás Wielandt (since 01/01/2022)					310,032	621,092
Change from the previous year in %						100%
COMPENSATION FOR THE SUPERVISORY BOARD OF KWS SAAT SE & Co. KGaA						
Dr. Andreas Büchting (until 12/06/2022)	180,000	180,000	180,000	180,000	180,000	90,000
Change from the previous year in %		0%	0%	0%	0%	-50%
Philip von dem Bussche (since 12/06/2022)						90,000
Change from the previous year in %						100%
Dr. Marie Theres Schnell	85,000	110,000	110,000	110,000	110,000	110,000
Change from the previous year in %		29%	0%	0%	0%	0%
Prof. Dr. Stefan Hell (since 12/06/2022)						30,000
Change from the previous year in %						100%
Victor Balli	60,000	120,000	120,000	120,000	120,000	125,000
Change from the previous year in %		100%	0%	0%	0%	4%
Cathrina Claas-Mühlhäuser (until 12/06/2022)	70,000	70,000	70,000	70,000	70,000	35,000
Change from the previous year in %		0%	0%	0%	0%	-50%
Jürgen Bolduan (until 12/06/2022)	80,000	80,000	80,000	80,000	80,000	40,000
Change from the previous year in %		0%	0%	0%	0%	-50%
Eric Gombert (since 12/06/2022)						30,000
Change from the previous year in %						100%
Christine Coenen	30,000	60,000	60,000	60,000	60,000	70,000
Change from the previous year in %		100%	0%	0%	0%	17%
Net retained profits of KWS SAAT SE & Co. KGaA in € millions	22	23	23	321	-13	-4
Change from the previous year in %		3%	1%	1291%	-104%	-101%
Net income for the year of the KWS Group in € millions	100	104	95	111	108	124
Change from the previous year in %		4%	-8%	16%	-2%	12%
Average employee compensation per FTE (Germany)	68,413	69,039	72,733	74,636	74,903	78,317
Change from the previous year in %		1%	5%	3%	0%	5%

¹ Pursuant to application of Section 162 AktG starting in fiscal 2021/2022, the previous year's figures for Executive Board compensation were not adjusted, but still correspond to the receipts disclosed in accordance with the German Corporate Governance Code (excluding pension costs)

Einbeck, 7 September 2023

On behalf of the Supervisory Board



Philip Freiherr von dem Bussche

On behalf of the Executive Board



Dr. Felix Büchting



Dr. Peter Hofmann



Eva Kienle



Nicolás Wielandt

Report of the independent auditor on the audit of the remuneration report pursuant to Sec. 162 (3) AktG

To KWS SE

Opinion

We have audited the formal aspects of the remuneration report of KWS SE, Einbeck, for the fiscal year from 1 July 2022 to 30 June 2023 to determine whether the disclosures required by Sec. 162 (1) and (2) AktG [“Aktiengesetz”: German Stock Corporation Act] have been made therein. In accordance with Sec. 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the disclosures required by Sec. 162 (1) and (2) have been made in the accompanying remuneration report in all material respects. Our opinion does not cover the content of the remuneration report.

Basis for the opinion

We conducted our audit of the remuneration report in accordance with Sec. 162 (3) AktG and in compliance with the IDW Auditing Standard: Audit of the Remuneration

Report in Accordance with Sec. 162 (3) AktG (IDW AuS 870). Our responsibilities under this provision and standard are further described in the “Responsibilities of the auditor” section of our report. As an audit firm, we applied the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QS 1). We complied with the professional obligations pursuant to the WPO [“Wirtschaftsprüferordnung”: German Law Regulating the Profession of Wirtschaftsprüfer (German Public Auditor)] and the BS WP/vBP [“Berufssatzung für Wirtschaftsprüfer/ vereidigte Buchprüfer”: Professional Charter for German Public Accountants/German Sworn Auditors] including the requirements regarding independence.

Responsibilities of the executive board and supervisory board

The executive board and supervisory board are responsible for the preparation of the remuneration report and the related disclosures in compliance with the requirements of Sec. 162 AktG. In addition, they are responsible for such internal control as they determine is necessary to enable the preparation of a

remuneration report and the related disclosures that are free from material misstatement, whether due to fraud or error.

Responsibilities of the auditor

Our objectives are to obtain reasonable assurance about whether the disclosures required by Sec. 162 (1) and (2) AktG are made in the remuneration report in all material respects and to express an opinion thereon in a report.

We planned and performed our audit so as to determine the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Sec. 162 (1) and (2) AktG. In accordance with Sec. 162 (3) AktG, we have not audited the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

Consideration of misrepresentations

In connection with our audit, our responsibility is to read the remuneration report considering the knowledge obtained in the

audit of the financial statements and, in doing so, remain alert for indications of whether the remuneration report contains misrepresentations in relation to the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

If, based on the work we have performed, we conclude that there is a misrepresentation, we are required to report that fact. We have nothing to report in this regard.

Berlin, 7. September 2023
Ernst & Young GmbH
Wirtschaftsprüfungsgesellschaft



von Michaelis
Wirtschaftsprüfer
[German Public Auditor]



Scheppank
Wirtschaftsprüfer
[German Public Auditor]

IV. Compensation system for the members of the Executive Board of the personally liable partner

(Re item 7 on the agenda)

1. Guiding principles of the compensation system:

The compensation system for the Executive Board is based on the KWS Group's strategic planning. The latter was adopted in 2021 and covers a period of 10 years. It is geared toward promoting the Company's successful, long-term and sustainable development and preserving its independence. As part of that, KWS' goal is to achieve net sales growth of 5% and an EBIT margin of at least 10% per annum. Moreover, 20% to 25% of the KWS Group's net income for the year is to be distributed to the shareholders of KWS SAAT SE & Co. KGaA. The objectives also correspond to the objectives for the Executive Board and senior management of the KWS Group.

KWS' strategic planning envisages extensive efforts to strengthen our innovativeness. This is measured by the continuous development of new varieties in all product segments. We ensure an appropriate innovation rate with a sustainable R&D intensity of around 18% of the KWS Group's net sales. In view of the long-term nature of development cycles, profitable growth is necessary so that we can fund our continuously high expenditure on product development. We also plan to further expand our market leadership in the sugarbeet product segment and achieve significant growth in the corn and cereals product segments. Alongside that, we aim to drive product diversification, in particular by building the Vegetables Segment.

That gives the following **financial performance criteria** and compensation incentives for the Executive Board of KWS SE: The one-year variable payment is based on the average net income of the KWS Group over the past three years, and the multi-year variable payment is based on the performance of the KWS share over a holding period of five years, less graduated markdowns if a minimum return of 10% as measured by return on sales (ROS) is not achieved. Overall, the variable financial performance criteria for the Executive Board are therefore subject to an assessment period of eight years. These performance criteria have been firmly enshrined as part of our Executive Board's compensation since July 1, 2010, and have contributed significantly to the Company's positive development.

2. Further development of the existing compensation system:

The Supervisory Board has now developed the Executive Board's existing compensation system further by adding **non-financial performance criteria** that detail and support the achievement of two of KWS' key environmental, social and governance (ESG) objectives. In selecting the ESG goals applicable to compensation, particular care was taken to ensure that they are company-specific and relevant. The variable compensation is measured in this regard by the criteria of innovativeness and reduction in CO2 emissions.

Appraising a company's innovativeness using the proportion of net sales attributable to new products is a widely recognized method in assessing sustainability. The objective

is to be able to derive ESG goals in terms of their materiality on the basis of the business model. KWS has always supported society in tackling the global challenge of making the agricultural production process more environmentally compatible and resource-conserving, while meeting the growing demand for food; after all, the core competence of a plant breeding company is to continuously improve crops through continual breeding work and thus promote ecological sustainability in agricultural practice. Resistance to diseases and pests, minimizing the need for nutrients, and high tolerance to drought are the key requirements of our customers. The objective is always to increase the varieties' yield per hectare while reducing input factors in the shape of pesticides, fertilizers and water. That requires continuous progress in product development, and the proportion of net sales attributable to new variety products acts as an **"innovation barometer"** in this regard.

One ESG goal that is undeniably vital for production companies is to **reduce CO2 emissions**. As part of the Sustainability Ambition 2030, the Executive Board has set a target of reducing the KWS Group's scope 1 and 2 CO2 emissions by 50%; the Sustainability Ambition 2030 has been published at the Internet address <https://www.kws.com/corp/en/company/corporate-responsibility/sustainability-approach/our-ambition-2030/>. We regularly report on our emissions in the "Non-Financial Declaration" and in our sustainability reporting. The figures are also audited by the independent auditor.

In the future, ESG compensation components are to be linked to these goals and will account for a significant proportion of total compensation in the long term.

3. The elements of the compensation system

The compensation of the Executive Board includes the following fixed elements:

- A basic fixed annual salary; the Spokesperson of the Executive Board receives an extra “spokesperson bonus” on top of the basic annual salary
- Fringe benefits (in particular pension benefits and benefits in kind)

The compensation also includes the following variable elements, which depend on financial and non-financial performance criteria:

- A one-year variable payment
- A variable ESG compensation component
- A multi-year variable payment in the form of an incentive based on the share price.

The **overall target compensation** for the members of the Executive Board is made up of their respective basic annual salary, the fringe benefits, the one-year variable payment and the ESG compensation component if the targets for these compensation components are fully achieved. Accordingly, the overall target compensation for a member of

the Executive Board is €1,240,000 and that for the Spokesperson of the Executive Board is €1,350,000.

The Supervisory Board of KWS SE has also set **maximum compensation** for each member of the Executive Board of KWS SE in accordance with Section 87a (1) Sentence 2 No. 1 of the German Stock Corporation Act (AktG). This comprises **all** compensation components (including the multi-year variable payment) and relates to the total of all compensation components granted in the fiscal year in question, regardless of when they are paid out. The maximum compensation describes the compensation paid to a member of the Executive Board or to its Spokesperson if all compensation components are utilized to the maximum extent. It is €1,720,000 for a member of the Executive Board and €2,000,000 for the Spokesperson of the Executive Board. Since the performance of KWS’ share price does not reflect the Company’s successful operating performance, the multi-year variable payment cap and the maximum compensation, too, have not been reached to date.

The maximum compensation is distributed over the individual elements as follows:

The **basic annual salary** of an Executive Board member is 22% to 24% of his or her overall compensation, assuming maximum target achievement for all variable compensation components. For the Spokesperson of the Executive Board, this percentage is between 24% and 26% due to the “spokesperson bonus.”

The **one-year variable payment** depends on the KWS Group’s earnings performance (sustained net income). The assessment period for the one-year variable payment is the respective fiscal year and the two preceding fiscal years. The one-year variable payment is 0.5% of the KWS Group’s average net income for the year in the assessment period, but at most €600,000 before deduction of the one-year variable payment, the ESG compensation component and the multi-year variable payment due to the members of the Executive Board. If the KWS Group’s net income exceeds €100 million in each of two consecutive years, the maximum one-year variable payment increases to €650,000 as of the following fiscal year.

The **one-year variable ESG compensation component** can be a maximum of €100,000, with payment of the ESG compensation component (“**innovation barometer**”) being linked to an amount of 50% to the proportion of net sales attributable to KWS varieties whose market launch was no more than five years ago. A target figure is agreed annually on the basis of the corresponding ratio for the reference year 2023/2024. 50% of the payment for the ESG compensation component is reduced accordingly for each 10% by which the target is not achieved. However, this ESG component is not increased if that target is exceeded.

An annual CO₂ target relative to the seed production volume is agreed as a measure of the ESG goal (**reduction of CO₂ emissions**) to which payment of the remaining 50% of the ESG compensation component is linked. An annual target figure is agreed on the basis of the corresponding ratio

for the reference year 2023/2024. 50% of this ESG payment is also reduced accordingly for each 10% by which that target is not achieved. This ESG component is likewise not increased if this target is exceeded. If less than 10% of the agreed ESG targets are achieved, no ESG component is paid.

However, in order to create a clear incentive to pursue a sustainability strategy, compensation-dependent ESG components should have an appropriate level of significance and be geared to the long term. In view of that, the Supervisory Board has decided that in addition to the ESG compensation component, the multi-year variable compensation of the Executive Board should also be dependent on the achievement of the ESG objectives. As a result, 28% to 34% of the maximum compensation of each Executive Board member and 31% to 38% of the maximum compensation of the Spokesperson of the Executive Board is dependent on the achievement of the ESG objectives.

Members of the Executive Board are obligated to acquire shares in KWS SAAT SE & Co. KGaA to a freely selectable amount ranging from 35% to 50% of their gross one-year variable payment (reinvestment). The acquired shares are subject to a holding period of five years as of when they are acquired. This reinvestment by the Executive Board members forms the basis for the **multi-year variable payment**. When the holding period ends, the members of the Executive Board receive a multi-year variable payment calculated on the basis of the performance of KWS SAAT SE & Co. KGaA's share price and the KWS Group's return

on sales over the holding period. The following formula is used to calculate the multi-year variable payment:

- average share price of KWS SAAT SE & Co. KGaA over the holding period,
- multiplied by the number of shares acquired,
- minus any ROS markdown.

The share price to be applied is determined on the basis of the average closing prices of KWS SAAT SE & Co. KGaA's share in electronic trading on the Frankfurt Stock Exchange (Xetra) at the end of each quarter during the regular holding period.

The multi-year variable payment is reduced (ROS markdown) if the average return on sales (ROS), i.e. the KWS Group's operating income divided by net sales, falls below 10% in the holding period (average ROS). The segment reporting of the KWS Group (including the equity-accounted companies) is the basis for determining that.

The ROS markdown is 25% if the average ROS is less than 10%, 50% if the average ROS is less than 9%, and 100% if the average ROS is less than 8%. In the event of extraordinary burdens on the average ROS, such as due to strategic projects to tap new markets or new products, the Supervisory Board may adjust the ROS markdown appropriately at its discretion. The multi-year variable payment is at most 150% of the reinvestment made by each Executive Board member and at most 200% in the case of the reinvestment

made by the Spokesperson of the Executive Board (multi-year variable payment cap).

In order to structure the ESG compensation components with regard to long-term objectives, too, the percentage for target achievement of the ESG compensation component averaged over five years is also used as the percentage for payment of the multi-year variable payment (after any ROS markdowns). If the targets for the ESG compensation component have been exceeded on average, the multi-year variable payment (also in the case of ROS markdowns) is multiplied by this percentage (if applicable also above 100%). Nevertheless, the agreed multi-year variable payment caps still apply.

Assuming maximum target achievement for the variable compensation components, the share of performance-related elements (one-year variable payment, ESG compensation component and multi-year variable payment) for a member of the Executive Board is between 69% and 72% of his or her respective maximum compensation. The figure for the Spokesperson of the Executive Board is between 67% and 70%. The respective percentage depends on the amount of the reinvestment made by the individual Executive Board member; it should be noted in this regard that the Executive Board members make the reinvestment from their taxed income. The acquisition of shares by the Executive Board members is reported every December as part of the relevant directors' dealings notifications issued by KWS SAAT SE & Co. KGaA.

The members of the Executive Board receive the customary fringe benefits, such as means of transport and communication, premiums for accident and D&O insurance, and payments to discharge the employer’s contribution to social insurance. The pension and fringe benefits total approximately 6% of the overall compensation of the Executive Board members.

Assuming maximum target achievement for all parameters and maximum reinvestment by the Executive Board members under the multi-year variable payment, the compensation components for the Executive Board members relative to each other are as follows and give in total the following maximum compensation:

Components of Executive Board compensation relative to maximum compensation

The ratios stated in each case may differ due to changes in expenses for contractually promised fringe benefits or due to special payments being granted, as well as for any new appointments.

4. Determination

As part of its continuous review of the compensation system for the Executive Board, the Committee for Executive Board Affairs of KWS SE has formulated the details of the system’s further development as described above and

	Board member	Spokesperson
Performance-unrelated compensation (Annual basic salary)	approx. 22%	approx. 24%
Long-term performance-related compensation (Net income-based)	from	from
Long-term performance-related compensation (Sustainability-based)	28%	33%
Long-term performance-related compensation (Share price-based)	up to 72%	up to 70%
Fringe benefits & utility expenses	up to 6%	up to 6%
Maximum compensation	100% (EUR 1,720,000)	100% (EUR 2,000,000)

submitted them to the Supervisory Board of KWS SE for discussion and resolution.

There will continue to be no individual agreements on targets and compensation with individual members of the Executive Board. Instead, the system is based on the premise that the Executive Board of KWS SE acts collectively with overall responsibility. In the opinion of the Supervisory Board, an individual assessment of the performance of individual Executive Board members based on their areas of responsibility is neither possible in a clear-cut manner nor is it expedient in view of the size of the Company and KWS’ special business model.

To ascertain whether remuneration is in line with usual levels within the Company itself, the Supervisory Board took into account the relationship between the Executive Board’s compensation and the compensation of senior managers (employees who report directly to the Executive Board) and the workforce in Germany as a whole, and how compensation has developed over time. In order to assess whether the specific total compensation of Executive Board members is in line with usual levels in comparison with other companies, a peer group of other third-party entities was used as a benchmark. The peer group was determined on the basis of the Company’s size and international orientation.

5. Implementation procedure

This compensation system for the Executive Board will come into force for the first time effective July 1, 2024,

subject to its being approved by the Annual Shareholders' Meeting of KWS SAAT SE & Co KGaA. Executive Board members with older contracts will be offered the option of also choosing the compensation system that has been developed further. If that option is chosen, that choice cannot be revised during the term of the respective Executive Board employment contract.

The basis for assessing the one-year variable payment and multi-year variable payment are the respective annual financial statements of the KWS Group, i.e. the consolidated financial statements of KWS SAAT SE & Co. KGaA, in the period under review (i.e. the operating business performance), which may also result in a reduction in compensation. No annual target agreements have to be concluded in this regard. With the introduction of the ESG compensation component, target agreements relating to the innovation rate and the reduction in CO2 emissions must be made in advance of a fiscal year for the first time. These target agreements are prepared by the Committee for Executive Board Affairs and are then the responsibility of the Supervisory Board of KWS SE.

The basic annual salaries are payable in 12 equal monthly installments, retroactively at the end of each month. The one-year variable payment and the ESG compensation component are due in each case after submission of the consolidated financial statements of KWS SAAT SE & Co. KGaA at the Annual Shareholders' Meeting of KWS SAAT SE & Co. KGaA for the past fiscal year. This also applies if a member leaves the Executive Board before the end of

the fiscal year. The multi-year variable payment is due two weeks after the end of the last quarter relevant for calculating its amount.

If Executive Board members also serve on Supervisory Boards within the Group, their payment for that is offset. If its members assume seats on Supervisory Boards outside the Group, the Supervisory Board of KWS SE will decide whether and to what extent their payment for that is offset.

6. Compensation-related legal transactions

The Executive Board employment contracts also contain the following provisions:

In the event of a serious violation of statutory duties or internal conduct guidelines by a member of the Executive Board, the Company can claim back from the Executive Board member in question all or part of the variable compensation components (one-year variable payment, ESG compensation component and/or multi-year variable payment) paid out for the respective assessment period (**clawback**). The Supervisory Board of KWS SE shall decide at its due discretion whether to claim repayment. The claim for repayment shall also exist if the term of office or employment relationship with the Executive Board member concerned has already ended at the time of the claim.

Special payments are permissible only if their purpose serves the interests of KWS SAAT SE & Co. KGaA and produces a prospective benefit for the Company. Any granting

of such payments must be explained separately in the Compensation Report.

Pension benefits are provided through a provident fund backed by a guarantee in the form of reinsurance. The contribution payable by the Company to the provident fund is paid by the provident fund into a reinsurance policy. In addition to the retirement pension, a surviving dependents' pension and exemption from contributions in the event of occupational disability are also insured.

The members of the Executive Board receive the customary **fringe benefits**, such as means of transport and communication, premiums for accident and D&O insurance, and payments to discharge the employer's contribution to social insurance.

The contracts with the Executive Board members of KWS SE are generally concluded for a period of five years, but for no more than six years. Members appointed for the first time are given contracts with a maximum term of three years. If an **Executive Board contract is terminated**, any variable compensation components that are still outstanding and are attributable to the period up to termination of the contract are paid out in accordance with the originally agreed targets and comparison parameters and in accordance with the due times or holding periods specified in the contract.

The Supervisory Board may agree a post-contractual non-compete clause with members of the Executive Board

in return for a compensation payment. Any payments made to an Executive Board member due to early termination of their Executive Board activity will not exceed twice the annual compensation (**severance cap**). Furthermore, the member will not receive compensation for more than the remaining term of the employment contract. If post-contractual non-compete clauses apply, the severance payment will be taken into account in the calculation of any compensation payments.

Pursuant to Section 87a (2) Sentence 2 of the German Stock Corporation Act (AktG), the Supervisory Board of KWS SE may temporarily deviate from the compensation system (procedure and regulations on the compensation structure) and its individual components (in particular the one-year variable payment, ESG compensation component and multi-year variable payment) and from the conditions for individual compensation components or introduce new compensation components if that is necessary in the interests of the Company's long-term welfare. The Supervisory Board reserves the right to make such deviations due to exceptional circumstances, such as economic or company crises; the existence of such exceptional circumstances is to be determined by resolution of the Supervisory Board of KWS SE. Irrespective of any temporary deviation from the compensation system, the Supervisory Board of KWS SE shall ensure that the compensation of the Executive Board members continues to be geared toward the Company's long-term and sustainable development and is in reasonable proportion to the Company's situation and the tasks and performance of the respective Executive Board member. If use has been made of the option

to temporarily deviate from the compensation system, the necessity for doing so and the procedure shall be explained in the Compensation Report and all compensation components affected by that shall be disclosed in accordance with Section 162 (1) No. 5 of the German Stock Corporation Act (AktG).

The Supervisory Board of the personally liable partner, KWS SE, is responsible for determining, implementing and reviewing the compensation system. The Committee for Executive Board Affairs of KWS SE prepares the Supervisory Board's resolution on the compensation system and its regular review. The Committee for Executive Board Affairs draws up a proposed resolution on that. The Supervisory Board reviews the compensation system regularly at its due discretion, but at the latest every four years. As part of that, the Supervisory Board conducts a market comparison and in particular takes into account changes in the business environment, the overall economic situation and strategy of the Company, changes and trends in national and international corporate governance standards, and the changes in compensation and employment conditions used as the basis for developing the compensation system. If necessary, the Supervisory Board enlists the services of external consultants in that. In doing so, the Supervisory Board ensures the independence of the external consultants from the Executive Board and Supervisory Board and takes precautions to avoid conflicts of interest.

Einbeck, November 2023

KWS SAAT SE & Co. KGaA

The personally liable partner KWS SE

The Executive Board

KWS SAAT SE & Co. KGaA

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Philip Freiherr von dem Bussche

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Personally liable partner: **KWS SE**

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