

Noteholders' Advisory Committee of Ekosem-Agrar AG proposes counter motions for second noteholders' meetings

- **Position of noteholders to be significantly improved**
- **(Designated) Joint Representative to support result of negotiations**
- **Company will put counter motions to vote at the second noteholders' meetings instead of its own proposals**
- **Company calls for urgent attendance and exercise of voting rights to ensure quorum at second meetings**

Walldorf, May 12, 2022 – The Executive Board of Ekosem-Agrar AG, German holding company of the Ekoniva group of companies focused on milk production in Russia, announces that the members of the Noteholders' Advisory Committee, Mr. Markus Kienle, representing SdK, Mr. Hans-Jürgen Friedrich of KFM Deutsche Mittelstand AG, and Mr. Dirk Heinrich Hermann Klitsch of Goldberg Holding S.A., have submitted a proposal for a counter motion, which is also supported by the (designated) Joint Representative, e.Anleihe GmbH.

As already communicated, the (designated) Joint Representative received insights on the company's situation and its planning in recent weeks and formed its own opinion on the proposed measures. In the last two weeks, the members of the Noteholders' Advisory Committee were also intensively involved in these discussions. On this specific basis, the proposal now submitted was drawn up by the members of the Advisory Board and coordinated with the Joint Representative.

According to the proposal, the reduction of interest rates to 2.5% p.a. and the extension of the term by 5 years are to remain in place. However, the difference between the original interest rate and the reduced interest rate of 2.5% is to be paid out in addition to the nominal repayment amount at maturity. If the Company repays the respective bond earlier than at the new maturity date, this payment is reduced in three stages; this is intended to provide an incentive for the Company to repay the bonds earlier. For the reduced interest rate of 2.5%, there is a deferral arrangement involving the Joint Representative and the members of the Noteholders' Advisory Committee. Regarding the repayment option in the event of a change of control, the new proposal is to leave this option unchanged but to increase the quorum for the effectiveness of the exercise of the option to 51%.

This will allow noteholders to decide with their own majority how to act in this specific case. The other proposed resolutions remain largely unchanged.

The proposed counter motions for both bonds are available on the website of Ekosem-Agrar AG at <https://www.ekosem-agrar.de/en/investor-relations/bonds/noteholders-meeting-2012-2022/> and <https://www.ekosem-agrar.de/en/investor-relations/bonds/noteholders-meeting-2019-2024/>.

Proposal for counter motion also accepted by the company's Executive Board following extensive discussions

The company's Executive Board has accepted the proposal of the Advisory Board members after further intensive negotiations. Wolfgang Bläsi, CFO of Ekosem-Agrar AG: "We have always emphasized that we are discussing our proposal with a large number of noteholders and that we are open to a constructive alternative proposal. In my opinion, this proposal has now been submitted, and we have pushed it to the limits of what is feasible. The proposal represents a substantial improvement for the bondholders and at the same time creates the largely secure framework for action necessary for the Company."

Stefan Dürr, Chairman of the Board of Management and main shareholder of Ekosem-Agrar AG, adds: "I would also like to repeat at this point that it is important to me to stand by our responsibility as entrepreneurs and shareholders. We will continue to do our utmost to bring the Group through this difficult situation and, given time, to fulfill the commitments we have made. At the same time, I would like to thank all investors for their trust - also in these days!"

At the upcoming second noteholders' meetings on 30 and 31 May 2022 in Sinsheim, the company will put the now proposed counter motions to the vote instead of its own proposed resolutions. With the aim of achieving a quorum, the Company asks all noteholders to apply for a Special Verification and Blocking Notice from their bank at short notice and to make use of the options for authorizing proxies if they are unable to attend the meetings themselves.

About Ekosem-Agrar

Ekosem-Agrar AG, Walldorf, is the German holding company of the Ekoniva Group, one of the largest Russian agricultural companies. A herd of more than 220,000 cattle (thereof over 112,000 dairy cows) and a daily output of approx. 3,200 tons of raw milk make the company the largest milk producer in the country. The Group controls an agricultural land area of approx. 630,000 hectares and is also one of the leading Russian seed producers. The founder and CEO of the company is Stefan Dürr, who has been active in the Russian agricultural sector since the end of the 1980s and has been instrumental in modernizing the industry in the past three decades. In 2009, he was awarded the Order of Merit of the Federal Republic of Germany in recognition of his contributions to the German-Russian Dialogue on Agriculture. The Group employs some 12,000 people and has a presence in nine administrative areas in Russia. Ekosem-Agrar generated a total output of EUR 565 million and adjusted EBITDA of EUR 167 million in 2019.

Ekosem-Agrar contact

Irina Makey // Ekosem-Agrar AG // Johann-Jakob-Astor-Str. 49 // 69190 Walldorf // T: +49 (0) 6227 3585 919 // E: irina.makey@ekosem-agrar.de

Press / Investor Relations

Fabian Kirchmann, Anna-Lena Mayer // IR.on AG // T: +49 (0) 221 9140 970 // E: presse@ekosem-agrar.de