

Agenda of the annual general meeting

We invite our shareholders to the

annual general meeting

to be held at the Congress Centre Rosengarten, Rosengartenplatz 2, 68161 Mannheim,
on Thursday 28 July 2005, at 10.30 a.m.

1. Presentation of the annual financial statements, the approved consolidated financial statements and the management report of Südzucker AG Mannheim/Ochsenfurt and the group for 2004/05, together with the report of the supervisory board
2. Appropriation of retained earnings
3. Ratification of the acts of the executive board for 2004/05
4. Ratification of the acts of the supervisory board for 2004/05
5. Establishment of new authorised capital
6. Changes to the by-laws (UMAG)
7. Election of auditors for 2005/06

Proposals regarding the resolutions

Item 2 on the agenda:

The executive board and supervisory board propose that the retained earnings of € 96,185,083.52 be appropriated as follows:

Distribution of a dividend of € 0.55 per share	
on 174,787,946 ordinary shares	€ 96,133,370.30
Carried forward to the new year	€ 51,713.22
Retained earnings	€ 96,185,083.52

The dividend will be distributed on 29 July 2005.

Items 3 and 4 on the agenda:

The executive board and supervisory board recommend that their actions for 2004/05 be ratified.

Item 5 on the agenda:

The executive board and the supervisory board recommend that authorised capital be established in order to enable the company to meet any need for capital quickly and flexibly. Up to 17.5 million new shares would be available for issue for cash totalling a maximum of € 205 million.

Shareholders will have pre-emptive rights to subscribe to the new shares, and it is not foreseen that such pre-emptive rights will be waived.

Hence, the executive board and supervisory board recommend that the following resolution be adopted:

a) The executive board is empowered until 30 June 2010, with the approval of the supervisory board, to increase the company's share capital in one or more tranches by up to a total of € 17,500,000.00 (in words: seventeen million five hundred thousand euros) by issuing new bearer shares for cash totalling up to € 205,000,000.00 (in words: two hundred and five million euros) (authorised capital).

The new shares are to be offered to existing shareholders as pre-emptive rights. The amount of each capital increase is to be calculated in such a manner that there are no rounding amounts.

The supervisory board is empowered to change § 4 of the by-laws following the complete or partial increase of the share capital or upon expiry of the period of empowerment.

b) The following paragraph 5 is to be added to § 4 of the by-laws:

"(5) The executive board is empowered until 30 June 2010, with the approval of the supervisory board, to increase the company's share capital in one or more tranches by up to a total of € 17,500,000.00 (in words: seventeen million five hundred thousand euros) by issuing new bearer shares for cash totalling up to € 205,000,000.00 (in words: two hundred and five million euros) (authorised capital).

The new shares are to be offered to existing shareholders as pre-emptive rights. The amount of each capital increase is to be calculated in such a manner that there are no rounding amounts."

Item 6 on the agenda:

The government's draft law on corporate integrity and modernisation of the disputes law (UMAG) foresees, amongst other matters, a change to the requirements relating to attendance at the annual general meeting. The by-laws will be able to make attendance at the annual general meeting or the exercise of voting rights dependent upon shareholders registering before the meeting. Furthermore, the by-laws can set out for bearer sharers how the entitlement to attend the annual general meeting or exercise voting rights is to be evidenced. In addition, UMAG contains a requirement for determining the period of notice to be given when calling an annual general meeting.

The government has declared its intention that the UMAG will enter into force on 1 November 2005.

In anticipation of the future requirements set out in the UMAG and also particularly in order to clarify the legal position regarding the conditions for attendance at the company's next annual general meeting on

27 July 2006, the executive board and supervisory board recommend that the following changes to the by-laws be resolved:

1. § 14 of the by-laws is amended as follows:

"The annual general meeting will be announced by the executive board or, in those instances prescribed by the law, by the supervisory board, at least 30 days before the day upon the expiry of which the shareholders must register to attend the meeting (see § 15 paragraph 2)."

2. § 15 paragraphs 2 and 3 are amended as follows:

"2. Only those shareholders are entitled to attend the annual general meeting and exercise their voting rights who have registered in writing at the address given in the invitation to the annual general meeting at the latest by the end of the seventh day before the day of the annual general meeting.

3. Shareholders must also provide evidence of their entitlement to attend the annual general meeting and exercise their voting rights. For this purpose, evidence provided in writing by the custodial bank or financial services institution of their share ownership is sufficient. The evidence must be provided in German or English as at the day set out in § 123 paragraph 3 sentence 3 AktG; it is to be submitted to the address set out in the invitation to the annual general meeting."

3. The executive board is instructed to file these changes in the by-laws for entry in the company's commercial register when, and only when, the relevant provisions set out in UMAG relating to registration and attendance at the annual general meeting enter into force.

Item 7 on the agenda:

The supervisory board proposes that Pricewaterhouse-Coopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Frankfurt/Main, be appointed auditors for 2005/06.

Attendance at the annual general meeting/proxy voting rights

Ordinary shareholders are entitled to attend the annual general meeting and to exercise their voting rights on condition they deposit their shares by 21 July 2005 at the latest, either with the company or a securities depository bank, a German notary public or at branches of the banks listed below, and to leave them in the safe custody of these depositories until after the annual general meeting:

Deutsche Bank AG
DZ BANK AG
Dresdner Bank AG

If shares are deposited with a notary public or securities depository bank, the original certificate of deposit or a notarised copy thereof must be submitted to the company by 22 July 2005 at the latest.

Shareholders shall be deemed to have deposited their shares in the proper manner if their shares are held at another bank with the agreement of an officially-recognised depository until the annual general meeting has been concluded.

Shareholders who deposit their shares can exercise their voting rights without personally attending the annual general meeting by authorising whomsoever they elect (for example a bank or a shareholder association) to exercise their voting rights.

The company also offers its shareholders the opportunity to appoint persons named by the company, who are authorised to act as voting representatives

and who are required to comply with proxy voting instructions. Shareholders who wish to appoint a person named by the company to act as their voting representative require an entrance ticket to the annual general meeting. A power of attorney to the benefit of a person named by the company to act as voting representative requires explicit voting instructions regarding the resolution concerned. A power of attorney must be in writing. The documentation and information required will be received by shareholders together with their entrance tickets.

Shareholders' opposing resolutions and voting recommendations are to be submitted only to the following address by the end of 13 July 2005:

Südzucker AG Mannheim/Ochsenfurt
Investor Relations
Maximilianstraße 10
68165 Mannheim
Telefax: +49 (0) 621/421-463
e-mail: investor.relations@suedzucker.de

Shareholders' proposed resolutions and voting recommendations will be published immediately after their receipt at the following internet address:

www.suedzucker.de/investorrelations/de/hauptversammlung/

Any comments thereon made by the company are also published at this website address. The invitation to the annual general meeting and the annual report are also available at this address.

The invitation will be published in the electronic Federal Gazette on 27 May 2005.

Mannheim, May 2005

Südzucker Aktiengesellschaft Mannheim/Ochsenfurt
The executive board