



## Remuneration Report 2022

### Approval by the Annual General Meeting

At the Annual General Meeting of Knaus Tabbert AG on 23 June 2021, the remuneration system for the Management Board and Supervisory Board of Knaus Tabbert AG was approved and published on [www.knaustabbert.de](http://www.knaustabbert.de).

Pursuant to Section 120a AktG, the Supervisory Board will in future submit the remuneration system for approval to the Annual General Meeting at each significant change, and at least once every four years.

### About this report

The Management Board and Supervisory Board of Knaus Tabbert AG have prepared this Remuneration Report on the remuneration of each member of the Management Board and the Supervisory Board for the 2022 financial year in accordance with the requirements of Section 162 AktG. The Remuneration Report 2021 was approved by 95.69 % of the valid votes cast at the Annual General Meeting on 25 May 2022. In accordance with Section 162 para. 3 AktG, this report was subject to a formal audit by the company's auditor, and was also audited according to substantive criteria going beyond the requirements of Section 162 para. 3 AktG; the corresponding audit opinion is included in this report.

### Changes in the composition of the Management Board

The following changes occurred in the composition of the Management Board of Knaus Tabbert AG in the reporting period 2022.

- Marc Hundsdorf retired as Chief Financial Officer (CFO) at the end of 31 December 2022.
- Carolin Schürmann was appointed Chief Financial Officer (CFO) with effect from 1 December 2022.

### Remuneration of the members of the Management Board

#### Main features of the remuneration system

The remuneration system for the Management Board is geared towards the long-term and sustainable, profitable development of Knaus Tabbert. The remuneration of the Management Board members consists of non-performance-related and performance-related variable remuneration with a short-term component and a long-term, share-based component. The vast majority of the variable remuneration components granted are assessed over several years and thus have a long-term orientation. In this way, according to the Supervisory Board, the members of the Management Board are able to participate in a sustainable increase in value of Knaus Tabbert, and thus have sufficient incentive to focus on the long-term performance of the company. In addition to economic success factors, the one-year variable remuneration component is also dependent on personal performance indicators. At the same time, the present remuneration system is intended to ensure that remuneration is commensurate with the tasks and performance of the Management Board members and the position of the company. Thus, special achievements are to be rewarded more strongly, while poor performance is to noticeably reduce remuneration. The adequacy of the Management Board's remuneration is reviewed by the Supervisory Board. No deviation from the remuneration system for the Management Board occurred in the 2022 financial year.

### **Annual basic salary**

The members of the Management Board receive fixed annual cash remuneration, which is paid out in twelve equal instalments as a monthly salary.

### **Variable remuneration**

Variable remuneration consists of two components, the short-term incentive (STI), which is a variable remuneration component assessed over a one-year period, and the long-term incentive (LTI), which represents a variable remuneration component assessed over a four-year period. The first assessment period of the LTI began on 1 January 2021 and ends on 31 December 2024. The second assessment period of the LTI began on 1 January 2022 and ends on 31 December 2025.

### **Short-Term Incentive (STI)**

The STI is determined on the basis of defined degrees of target achievement as well as the respective financial and non-financial targets, which are set by the Supervisory Board and agreed upon by the company and the respective Management Board member before the start of each financial year. The STI is paid as an annual cash bonus in the month in which the Supervisory Board has approved the Annual Financial Statements of the company, and is capped at EUR 140,000 (gross). If at least 80 % but less than 100 % of the target is achieved, the bonus is paid out on a pro-rata basis. If the target achievement is less than 80 %, no bonus is granted.

A financial performance criterion (Part A) consisting of two components, and a non-financial performance criterion (Part B) comprising an ESG component, have been defined to measure the STI in the 2022 financial year.

The performance criteria apply to all members of the Management Board as the Supervisory Board believes that the targets can only be achieved collaboratively within the Management Board.

To determine target achievement, Part A and Part B are weighted in a ratio of 6:4, which means that 60 % of the maximum bonus is paid out if 100 % of Part A is achieved, and 40 % of the maximum bonus is paid out if 100 % of Part B is achieved. If the target achievement is less than 100 % but at least 80 %, the bonus is paid out on a pro-rata basis. If the target achievement is less than 80 %, no bonus is granted.

The Supervisory Board is entitled to set a multiplier (modifier), with which the payout amounts determined at the end of the 2022 financial year are multiplied, to determine the final payout amounts of the STI. The modifier can be used to take into account other non-financial performance criteria in the short-term variable remuneration. The modifier must lie within a range of 0.8 to 1.2.

### **Financial performance criterion (Part A)**

Revenue or the number of vehicles produced for the financial year ending on 31 December 2022 shall reach the following values:

- revenue of EUR 1,176.9 million or
- 30,680 vehicles

The number of vehicles shall only be used if the revenue target has not been fully met. The relevant figures are those derived from the Consolidated Financial Statements 2022 of Knaus Tabbert AG, which have been audited in accordance with IFRS. Here, revenue shall be understood as revenue in accordance with IFRS 15; the number of vehicles shall mean the number of units invoiced (caravans, motorhomes, camper vans).

### **Non-financial performance criterion (Part B):**

The non-financial performance criterion consists of ESG targets. The Management Board shall continue to drive forward the implementation of the group-wide sustainability strategy that it had developed by 31 December 2021 as part of the STIP for 2021. To this end, specific targets for various areas are set. The basis for setting the targets are the topics/fields of action that are significant for Knaus Tabbert from a stakeholder

perspective, and which the Management Board has elicited as part of the sustainability project. These are also presented in the Sustainability Report of Knaus Tabbert AG.

- Health and safety at work
- Further education and professional development for employees
- Social responsibility, diversity and equal opportunities
- Climate and environmental protection within the company
- Eco-friendly and recyclable materials
- Drive systems with reduced emissions
- Compliance and anti-corruption
- Human rights and environmental impacts in the supply chain
- Social commitment
- Continuous improvement of economic performance

For these 10 fields of action, the company has defined targets and projects and, where appropriate, key performance indicators (KPIs). These also include the definition of baselines, the timeframe and specific measures for achieving the targets, and monitoring procedures. Together with the Management Board, the Supervisory Board has derived the following seven targets from these ten fields of action (or their targets, projects and KPIs) for 2022:

- Field of action: continuous improvement of economic performance

Goal: system for taking into account social and environmental factors in investment appraisals  
Goal: establishment of a structured sustainability controlling system

- Field of action: Health and safety at work

Goal: analysis of emissions which are harmful to health in Jandelsbrunn

- Field of action: Social responsibility, diversity and equal opportunities

Goal: analysing which framework conditions must be in place to make Knaus Tabbert more attractive as an employer for women

- Field of action: Further education and professional development for employees

Goal: employee commitment survey in Jandelsbrunn

- Field of action: Greenhouse gas emissions in the company & energy and emissions in production

Goal: group-wide data collection system for Scope 1 and 2 emissions

- Field of action: Waste management

Goal: group-wide data collection system for waste

- Field of action: Human rights in the supply chain

Goal: system and process implementation to meet the requirements of the Supply Chain Act

For projects and targets spanning several years, the Management Board and Supervisory Board shall jointly set interim targets for the financial year ending on 31 December 2022.

#### Calculation of the STI for the 2022 financial year

Based on the target achievement for the financial and non-financial performance criteria, each member of the Management Board shall be paid EUR 136,925.60 for the 2022 financial year, and Carolin Schürmann 1/12 of this amount on a pro rata basis; the modifier was not applied in the 2022 financial year. The target achievement for the years 2022 and 2021 is as follows:

|   | IST 2022  | ZIELVORGABE<br>STI | ZIEL -<br>ERREICHUNG | ZIEL -<br>ERREICHUNG |
|---|-----------|--------------------|----------------------|----------------------|
| <b>Teil A - Finanzielle Leistungsindikatoren</b>      |           |                    | <b>in %</b>          | <b>in EUR</b>        |
| Umsatzerlöse in EUR                                   | 1.049.520 | 1.176.900          |                      |                      |
| Absatz in Stück                                       | 29.556    | 30.680             | 96,34                | 80.925,60            |
| <b>Teil B - Nichtfinanzielle Leistungsindikatoren</b> |           |                    |                      |                      |
| ESG-Ziele   |           |                    | 100                  | 56.000,00            |
| Zielerreichung STI Gesamt                             |           |                    | 97,81                | 136.925,60           |

|   | IST 2021 | ZIELVORGABE<br>STI | ZIEL -<br>ERREICHUNG | ZIEL -<br>ERREICHUNG |
|---|----------|--------------------|----------------------|----------------------|
| <b>Teil A - Finanzielle Leistungsindikatoren</b>        |          |                    | <b>in %</b>          | <b>in EUR</b>        |
| Umsatzerlöse  | 863.000  | 999.530            |                      |                      |
| Absatz  | 27.089   | 29.700             | 91,20                | 76.608,00            |
| <b>Teil B - Nichtfinanzielle Leistungsindikatoren</b>   |          |                    |                      |                      |
| Einführung einer konzernweiten Nachhaltigkeitsstrategie |          |                    | 87,5                 | 49.000,00            |
| Zielerreichung STI Gesamt                               |          |                    | 89,72                | 125.608,00           |
| angesetzter Modifier 1,11                               |          |                    |                      |                      |
| STI Gesamt  |          |                    |                      | 140.000,00           |

Under Part B, non-financial performance indicators for the 2021 financial year, the following targets were agreed:

- launch of a structured sustainability process at Knaus Tabbert
- defining what sustainability means for Knaus Tabbert and integration of the Sustainable Development Goals of the United Nations
- CO<sub>2</sub> measurement at company level for all plants
- identifying the key issues and field of actions for Knaus Tabbert from a stakeholder perspective
- raising awareness in-house among selected individuals and managers in the company
- preparing and compiling a first sustainability report in accordance with GRI standards for the financial year ending on 31 December 2021
- structurally embedding the topic at Knaus Tabbert and integrating it into the corporate strategy, and
- implementing an external rating process

Of these eight goals, the Management Board had achieved seven, which corresponds to an overall goal achievement rate of 87.5 %. Goal number 8, the implementation of an external rating process, is still in progress.

Based on the target achievement for the financial and non-financial performance criteria, each member of the Management Board received a payout amount of EUR 125,608.00 for the 2021 financial year.

The Supervisory Board had made use of the option to set a multiplier (modifier) for all members of the Management Board to adjust the calculated payout amount. This amount of EUR 125,608.00 was thus multiplied with the modifier in order to determine the final annual STI payout for the members of the Management Board. After due consideration, the Supervisory Board determined a modifier rounded to 1.11, resulting in an STI of EUR 140,000.00 for each Management Board member.

The following non-financial performance criteria were decisive for the application of the modifier for assessing the individual performance of each Management Board member, the performance of the Management Board as a whole, and the achievement of stakeholder objectives:

- collaboration within the Management Board,
- press coverage of Knaus Tabbert,
- customer satisfaction,
- dealer satisfaction,
- employee satisfaction and
- health and safety.

The Supervisory Board was of the opinion that all members of the Management Board had contributed in equal measure to the achievement of the stakeholder objectives.

### Long-Term Incentive (LTI)

The LTI is based on the development of virtual performance shares, which are awarded in annual tranches (LTIP tranches). At the beginning of a new LTIP incentive period, each Management Board member is allocated a certain number of performance shares. The number of performance shares granted at the beginning of each period is calculated by dividing EUR 160,000 by the initial share price. The latter is defined as the volume-weighted average price of the company's share in the electronic trading system of the Frankfurt Stock Exchange (or a comparable successor system) during the last three months prior to the beginning of the evaluation period. The final share price is defined as the volume-weighted average price of the company's share in the electronic trading system of the Frankfurt Stock Exchange (or a comparable successor system) during the last three months of the evaluation period.

The following table shows the performance shares allocated on 1 January 2021:

|                             | TRANCHE FÜR DAS<br>GESCHÄFTSJAHR<br>2021 | ANFANGSKURS JE<br>PERFORMANCE<br>SHARE | ANZAHL DER<br>PERFORMANCE<br>SHARES | DAUER DER LTIP -<br>INCENTIVIERUNGS<br>PHASE |
|-----------------------------|--|--|-------------------------------------|--|
|                             | in TEUR                                  | in EUR                                 | Anzahl der Aktien                   | Jahre  |
| Wolfgang Speck              | 160                                      | 59,80                                  | 2.675                               | 4  |
| Marc Hundsdorf <sup>1</sup> | 160                                      | 59,80                                  | 2.675                               | 4  |
| Gerd Adamietzki             | 160                                      | 59,80                                  | 2.675                               | 4  |
| Werner Vaterl               | 160                                      | 59,80                                  | 2.675                               | 4  |

<sup>1</sup>The tranche allocation was terminated with the severance payment agreed in 2022.

The following table shows the performance shares allocated on 1 January 2022:

|                             | TRANCHE FÜR DAS<br>GESCHÄFTSJAHR<br>2022 | ANFANGSKURS JE<br>PERFORMANCE<br>SHARE | ANZAHL DER<br>PERFORMANCE<br>SHARES | DAUER DER LTIP -<br>INCENTIVIERUNGS<br>PHASE |
|-----------------------------|--|--|-------------------------------------|--|
|                             | in TEUR                                  | in EUR                                 | Anzahl der Aktien                   | Jahre  |
| Wolfgang Speck              | 160                                      | 56,65                                  | 2.824                               | 4  |
| Marc Hundsdorf <sup>1</sup> | 160                                      | 56,65                                  | 2.824                               | 4  |
| Gerd Adamietzki             | 160                                      | 56,65                                  | 2.824                               | 4  |
| Werner Vaterl               | 160                                      | 56,65                                  | 2.824                               | 4  |

<sup>1</sup>The tranche allocation was terminated with the severance payment agreed in 2022.

No tranche was granted to Ms Schürmann.

The performance target for the LTIP incentive phase starting on 1 January 2021 is considered to be fully met if (i) cumulative EBITDA during the LTIP incentive phase amounts to at least EUR 396,864,500, or (ii) the quotient of cumulative EBITDA during the LTIP incentive phase and cumulative revenues of the Knaus Tabbert Group during the LTIP incentive phase, multiplied by 100, equals at least 9.58.

- The performance target for the second LTIP incentive phase starting on 1 January 2022 is considered to be fully met if (i) cumulative EBITDA during the LTIP incentive phase amounts to at least EUR 396,864,500, or (ii) the quotient of cumulative EBITDA during the LTIP incentive phase and cumulative revenues of the Knaus Tabbert Group during the LTIP incentive phase, multiplied by 100, equals at least 9.58.
- For this purpose, EBITDA is defined as the consolidated result of the Knaus Tabbert Group for the respective financial year, adjusted for taxes, financing costs, financial income, and depreciation and amortisation, based on the audited Consolidated Financial Statements of the Knaus Tabbert Group.

The payout amount of the respective LTIP tranche is calculated by multiplying the number of performance shares by the final share price and a multiplier. If the target is fully reached, the multiplier is 1. If the target is not fully reached, but the degree of target achievement is at least 81 %, the multiplier is reduced by 5 % for each deviating percentage point. Management Board members are only entitled to LTI payments if the degree of target achievement is at least 81 % and the final share price is higher than the initial share price. The payout for each LTIP tranche is currently limited to a maximum of EUR 450,000.00. The Supervisory Board is entitled to increase or decrease the payouts by an appropriate amount in case of extraordinary developments. The LTI is granted, and paid out, together with the monthly instalment of the fixed annual remuneration that is paid out after the Supervisory Board has approved the Annual Financial Statements for the fourth financial year of the assessment period. The company does not reimburse any income tax payable on the LTI.

The Supervisory Board may, at its discretion, decide that the LTI is to be paid out in company shares rather than in cash. The number of shares in the company to be granted in this case is determined by dividing the payment amount of the LTIP tranche by the final share price. Should a member of the Management Board resign from office during an ongoing assessment period, or a new member be appointed to the Management Board during that period, the respective member shall receive a LTI pro rata temporis for this period, provided that the targets as described above have been met.

#### Fringe benefits

The remuneration system of the Management Board provides for fringe benefits in the form of benefits in kind and allowances, such as a company car or travelling allowance, the reimbursement of reasonable expenses for overnight stays, accident insurance and the contribution to health and care insurance policies. For all members of the Management Board, D&O insurance has been taken out with adequate coverage and a deductible in the amount of 10 % of the damage, but no more than 150 % of the fixed annual remuneration, in accordance with the relevant provisions of German stock corporation law. The D&O insurance policies

cover pecuniary losses arising from breaches by the Management Board members in the performance of their duties.

#### Retirement benefits

No pension commitments have been made.

#### Further disclosures

In the event of termination of a Management Board contract by the company for good cause, and in the case of unilateral resignation from office by a Management Board member in breach of the contract, the entitlement of the Management Board member to pro rata payments of a STI for the current financial year of the company at the time of receipt of the notice of termination, and to pro rata payments from LTIP tranches for which the incentive phase has not yet expired at the time of receipt of the notice of termination, shall be forfeited.

Any severance payment granted in connection with the early termination of the employment relationship is limited to a maximum of two years' remuneration. This severance payment cap is usually calculated on the basis of the total remuneration of the past financial year and, if applicable, on the basis of the total remuneration expected for the current financial year.

STI and LTI payouts are subject to malus and clawback conditions, which are as follows: Variable remuneration shall be repaid at the request of the Supervisory Board if (i) the annual financial statements or consolidated financial statements of the company, which were used as a basis for calculating the remuneration granted, are invalid, or if they are valid but do not give a true and fair view of the net assets, financial and profit situation of the company in violation of applicable regulations. The variable remuneration is granted on the basis of annual or consolidated financial statements if the financial figures contained therein have been included in the calculation of the variable remuneration. (ii) The Management Board has committed a serious breach of duty in one of the financial years for which variable remuneration is granted pursuant to Section 93 para.1 AktG. No use was made of the option to withhold or reclaim variable remuneration components.

#### Total remuneration of the members of the Management Board planned for the 2022 financial year based on 100 % target achievement

The following table shows the target remuneration of each member of the Management Board for the 2022 financial year, assuming a target achievement of 100 %.

|                                | Feste Vergütungsbestandteile |      |                              |      | Variable Vergütungsbestandteile |      |                  |      |                           |      |         |
|--------------------------------|------------------------------|------|------------------------------|------|---------------------------------|------|------------------|------|---------------------------|------|---------|
|                                | Grundvergütung               |      | Nebenleistungen <sup>1</sup> |      | STI                             |      | LTP <sup>3</sup> |      | Signing Bonus / Abfindung |      | in TEUR |
|                                | in TEUR                      | in % | in TEUR                      | in % | in TEUR                         | in % | in TEUR          | in % | in TEUR                   | in % |         |
| Wolfgang Speck                 | 750,0                        | 67%  | 62,3                         | 6%   | 140,0                           | 13%  | 160,0            | 14%  |                           |      | 1.112,3 |
| Marc Hundsdorf                 | 400,0                        | 38%  | 25,2                         | 2%   |                                 |      |                  |      | 620,0                     | 60%  | 1.045,2 |
| Gerd Adamietzki                | 400,0                        | 54%  | 47,9                         | 6%   | 140,0                           | 19%  | 160,0            | 21%  |                           |      | 747,9   |
| Werner Vaterl                  | 400,0                        | 55%  | 26,8                         | 4%   | 140,0                           | 19%  | 160,0            | 22%  |                           |      | 726,8   |
| Carolin Schürmann <sup>2</sup> | 33,3                         | 34%  | 2,5                          | 3%   | 11,7                            | 12%  |                  | 0%   | 50,0                      | 51%  | 97,5    |

(1) Fringe benefits are stated at the amount spent in the 2022 financial year. (2) pro-rata remuneration (3) LTI tranche 2022

#### Maximum remuneration of the members of the Management Board planned for the 2022 financial year

The following table shows the maximum remuneration for each Management Board member under the current Management Board remuneration system for the 2022 financial year. Thus, the annual maximum remuneration according to the Management Board remuneration system (EUR 1,750,000.00 for the Chairman of the Management Board and EUR 1,250,000.00 for ordinary members of the Management Board) has not been exhausted. The maximum remuneration presented in the table comprises the basic remuneration

actually received in the 2022 financial year as well as fringe benefits, the maximum variable remuneration achievable, agreed severance payments and the signing bonus. The actual maximum remuneration for the 2022 financial year can only be reported in the 2026 financial year once the value of the LTI has been determined, and may deviate from the values shown below. For Ms Schürmann and Mr Hundsdorf, the maximum remuneration for the 2022 financial year has already been determined. With remuneration of KEUR 97.2 earned for the 2022 financial year, Ms Schürmann has complied with the stipulated maximum remuneration of KEUR 104.2. Likewise, with remuneration of KEUR 425.2 (basic remuneration and fringe benefits), Mr Hundsdorf has complied with the stipulated maximum remuneration of EUR 1,250,000, and has not exceeded the severance payment cap of two years' remuneration with severance payment of EUR 620,000.

|                                | Feste Vergütungsbestandteile |      |                              |      | Variable Vergütungsbestandteile |      |         |      |                           |      |         |
|--------------------------------|------------------------------|------|------------------------------|------|---------------------------------|------|---------|------|---------------------------|------|---------|
|                                | Grundvergütung               |      | Nebenleistungen <sup>1</sup> |      | STI                             |      | LTI     |      | Signing Bonus / Abfindung |      | in TEUR |
|                                | in TEUR                      | in % | in TEUR                      | in % | in TEUR                         | in % | in TEUR | in % | in TEUR                   | in % |         |
| Wolfgang Speck                 | 750,0                        | 54%  | 62,3                         | 4%   | 140,0                           | 10%  | 450,0   | 32%  |                           |      | 1.402,3 |
| Marc Hundsdorf                 | 400,0                        | 38%  | 25,2                         | 2%   |                                 |      |         |      | 620,0                     | 60%  | 1.045,2 |
| Gerd Adamietzki                | 400,0                        | 39%  | 47,9                         | 5%   | 140,0                           | 13%  | 450,0   | 43%  |                           |      | 1.037,9 |
| Werner Vaterl                  | 400,0                        | 39%  | 26,8                         | 3%   | 140,0                           | 14%  | 450,0   | 44%  |                           |      | 1.016,8 |
| Carolin Schürmann <sup>2</sup> | 33,3                         | 34%  | 2,5                          | 3%   | 11,7                            | 12%  |         | 0%   | 50,0                      | 51%  | 97,5    |

(1) Fringe benefits are stated at the amount spent in the 2022 financial year. (2) pro-rata remuneration

#### Remuneration granted and owed to members of the Management Board in the 2022 financial year

The following table shows the remuneration granted and owed to the members of the Management Board for the 2022 financial year. The remuneration granted within the meaning of Section 162 para.1 AktG is the remuneration actually received in the reporting financial year. In contrast, the remuneration owed within the meaning of Section 162 para. 1 AktG is the remuneration due that has not yet been received in the reporting year.

In addition to the remuneration amount, the table also includes the relative share of all fixed and variable remuneration components in the total remuneration granted and owed.



|                                | Feste Vergütungsbestandteile |      |                 |      | Variable Vergütungsbestandteile |      |         |      |               |      | Gewährte und geschuldete Gesamtvergütung | Gesamtvergütung (Ziel-erreichung von 100 %) |
|--------------------------------|------------------------------|------|-----------------|------|---------------------------------|------|---------|------|---------------|------|--|---|
|                                | Grundvergütung               |      | Nebenleistungen |      | STI                             |      | LTI     |      | Signing Bonus |      |  |   |
|                                | in TEUR                      | in % | in TEUR         | in % | in TEUR                         | in % | in TEUR | in % | in TEUR       | in % |  |   |
| Wolfgang Speck                 | 750,0                        | 78%  | 63,7            | 7%   | 1400                            | 15%  | -       | -    |               |      | 953,7                                    | 1.112,3                                     |
| Marc Hundsdorf                 | 400,0                        | 71%  | 25,2            | 4%   | 140,0                           | 25%  | -       | -    |               |      | 565,2                                    | 1.045,2                                     |
| Gerd Adamietzki                | 400,0                        | 68%  | 44,9            | 8%   | 140,0                           | 24%  | -       | -    |               |      | 584,9                                    | 747,9                                       |
| Werner Vaterl                  | 400,0                        | 71%  | 24,6            | 4%   | 140,0                           | 25%  | -       | -    |               |      | 564,6                                    | 726,8                                       |
| Carolin Schürmann <sup>1</sup> | 33,3                         | 39%  | 2,5             | 3%   | 0                               | 0%   | -       | -    | 50,0          | 58%  | 85,8                                     | 97,5  |

(1) pro-rata remuneration

Remuneration earned and partially paid to the members of the Management Board for the 2022 financial year  
In addition to the basic remuneration and fringe benefits for the 2022 financial year, the following table also includes the variable remuneration allocated for the 2022 financial year to the extent that the activity on which the remuneration is based (over a period of one or several years) has been fully performed, or the performance targets for variable remuneration components have already been achieved (hereinafter referred to as vested remuneration). The fixed remuneration components had already been paid to the Management Board members in the 2022 financial year, whereas the short-term variable remuneration for services rendered by the Management Board members in the 2022 financial year will be paid to the Management Board members in the 2023 financial year. For the LTI, target achievement is determined at the end of the four-year incentive period.

|                                | Feste Vergütungsbestandteile |      |                 |      | Variable Vergütungsbestandteile |      |                  |      |                           |      | Gewährte, geschuldete und erdiente Gesamtvergütung | Gesamtvergütung (Zielerreichung von 100%) |
|--------------------------------|------------------------------|------|-----------------|------|---------------------------------|------|------------------|------|---------------------------|------|--|---|
|                                | Grundvergütung               |      | Nebenleistungen |      | STI                             |      | LTI <sup>2</sup> |      | Signing Bonus / Abfindung |      |  |   |
|                                | in TEUR                      | in % | in TEUR         | in % | in TEUR                         | in % | in TEUR          | in % | in TEUR                   | in % |  |   |
| Wolfgang Speck                 | 750,0                        | 79%  | 63,7            | 7%   | 136,9                           | 14%  | 0,0              | 0,0% |                           |      | 950,6  | 1.112,3                                   |
| Marc Hundsdorf                 | 400,0                        | 38%  | 25,2            | 2%   | 0                               | 0%   | 0,0              | 0,0% | 620,0                     | 60%  | 1.045,2  | 1.045,2                                   |
| Gerd Adamietzki                | 400,0                        | 69%  | 44,9            | 8%   | 136,9                           | 23%  | 0,0              | 0,0% |                           |      | 581,8  | 747,9                                     |
| Werner Vaterl                  | 400,0                        | 71%  | 24,6            | 5%   | 136,9                           | 24%  | 0,0              | 0,0% |                           |      | 561,5  | 726,8                                     |
| Carolin Schürmann <sup>1</sup> | 33,3                         | 34%  | 2,5             | 2%   | 11,4                            | 12%  | 0,0              | 0,0% | 50,0                      | 52%  | 97,2   | 97,5                                      |

1) pro-rata remuneration 2) The LTI is fully vested after expiry of the four-year incentive period.

#### Additional benefit commitments to former and new members of the Management Board

Marc Hundsdorf resigned from his position on the Management Board as CFO of Knaus Tabbert AG with effect from the end of 31 December 2022. The following agreements were reached with Marc Hundsdorf in the course of the termination of his Management Board activities in accordance with item I) of the remuneration system "Commitments in connection with the termination of Management Board activities":

- The service contract of Marc Hundsdorf ended early at the end of 31 December 2022.
- The company will grant Marc Hundsdorf a severance payment of KEUR 620 for the original remaining term of the Management Board contract (period from the termination date until the end of 31 July 2023), including all acquired and outstanding claims to payment of variable remuneration (STI and LTI) as well as all fringe benefits and special benefits.
- This severance payment was due for payment on 31 January 2023.

For the aforementioned commitments to Marc Hundsdorf, the company has formed a provision of EUR 620,000 in the 2022 financial year. Carolin Schürmann took up her position as Chief Financial Officer with effect from 1 December 2022. The company granted Ms Schürmann a one-off signing bonus of KEUR 50 upon taking office, which arose upon conclusion of the service contract and was paid out at the end of the calendar month following the commencement of her professional activities.

### **Remuneration of the members of the Supervisory Board**

In accordance with the provisions of Article 14 of the Articles of Association of Knaus Tabbert AG, the members of the Supervisory Board receive fixed annual remuneration of EUR 25,000.00 in addition to the reimbursement of their expenses. The Chairwoman of the Supervisory Board receives EUR 100,000.00 and the Deputy Chairman of the Supervisory Board receives EUR 37,500.00. The Chairwoman of the Audit Committee and the Chairwoman of the Presiding Committee each receive annual fixed committee remuneration of EUR 35,000.00. The chairs of other committees each receive annual fixed committee remuneration of EUR 5,000.00, provided that the committee in question has been active at least once in the financial year. No committees other than the Audit Committee and the Presiding Committee were active during the financial year. Moreover, members are reimbursed for any value-added tax payable on their remuneration and expenses. In the interest of the company, the members of the Supervisory Board are included in a D&O insurance policy for members of executive bodies. The premiums for this insurance are paid by the company.

#### [Remuneration granted, owed and earned of current and former members of the Supervisory Board in the 2022 financial year](#)

The following table shows the remuneration granted and owed to the members of the Supervisory Board within the meaning of Section 162 AktG for the 2022 financial year. Pursuant to Article 14 (4) of the Articles of Association, the remuneration of the members of the Supervisory Board is payable at the end of each financial year. The remuneration granted and owed to the members of the Supervisory Board is therefore the remuneration earned in the 2021 financial year and paid out to the members of the Supervisory Board in the 2022 financial year. In addition to the remuneration granted and owed to the members of the Supervisory Board for the 2022 financial year, the remuneration earned in the 2022 financial year is also shown in the following table. This remuneration is payable in the 2023 financial year in accordance with Article 14 (4) of the Articles of Association. The amounts presented in the following table have been rounded to improve legibility and comparability of figures.

|  | Gewährte und geschuldete Vergütung für das Geschäftsjahr 2022 |      |                    |      | Erdiente Vergütung für das Geschäftsjahr 2022 |      |                    |      | Gewährte und geschuldete Gesamtvergütung | Erdiente Gesamtvergütung |
|--|---|------|--------------------|------|---|------|--------------------|------|--|--------------------------|
|  | Feste Vergütung   |      | Ausschussvergütung |      | Feste Vergütung                               |      | Ausschussvergütung |      |  |                          |
|  | in T€   | in % | in T€              | in % | in T€   | in % | in T€              | in % |  |                          |
| Esther Hackl (Vorsitzende)               | 100,0   | 74   | 35,0               | 26   | 100,0   | 74,1 | 35,0               | 26   | 135,0                                    | 135,0                    |
| Willem Paulus de Pundert *               | 25,0  | 100  | 0,0                | 0    | 25,0  | 100  | 0,0                | 0    | 25,0                                     | 25,0                     |
| Klaas Meertens *                         | 25,0  | 100  | 0,0                | 0    | 25,0  | 100  | 0,0                | 0    | 25,0                                     | 25,0                     |
| Rene Ado Oscar Bours *                   | 25,0  | 100  | 0,0                | 0    | 25,0  | 100  | 0,0                | 0    | 25,0                                     | 25,0                     |
| Manfred Pretscher                        | 25,0  | 100  | 0,0                | 0    | 25,0  | 100  | 0,0                | 0    | 25,0                                     | 25,0                     |
| Jana Donath                              | 25,0  | 42   | 35,0               | 58   | 25,0  | 42   | 35,0               | 58   | 60,0                                     | 60,0                     |
| Anton Autengruber (stellv. Vorsitzender) | 37,5  | 100  | 0,0                | 0    | 37,5  | 100  | 0,0                | 0    | 37,5                                     | 37,5                     |
| Stephan Kern                             | 25,0  | 100  | 0,0                | 0    | 25,0  | 100  | 0,0                | 0    | 25,0                                     | 25,0                     |
| Michael Heim                             | 25,0  | 100  | 0,0                | 0    | 18,8  | 100  | 0,0                | 0    | 25,0                                     | 18,8                     |
| Linda Schätzl                            | 0,0   | 0    | 0,0                | 0    | 6,3   | 100  | 0,0                | 0    | 0,0                                      | 6,3                      |
| Ferdinand Sommer                         | 25,0  | 100  | 0,0                | 0    | 25,0  | 100  | 0,0                | 0    | 25,0                                     | 25,0                     |
| Robert Scherer                           | 25,0  | 100  | 0,0                | 0    | 25,0  | 100  | 0,0                | 0    | 25,0                                     | 25,0                     |
| Daniela Fischer                          | 25,0  | 100  | 0,0                | 0    | 25,0  | 100  | 0,0                | 0    | 25,0                                     | 25,0                     |
| Gesamt                                   | 387,5   | 85   | 70,0               | 15   | 387,5   | 85   | 70,0               | 15   | 457,5                                    | 457,5                    |

\* The gross amount, withholding tax plus solidarity surcharge was paid directly by the company. The amount paid out to the Supervisory Board member was therefore lower.

The following table compares the percentage change in the remuneration of current and former members of the Management Board and Supervisory Board with the earnings performance of Knaus Tabbert AG and the Knaus Tabbert Group and with the average remuneration of employees of the Knaus Tabbert Group, calculated in terms of full-time equivalents, relative to the 2021 financial year. In order to ensure comparability, the remuneration of part-time employees was expressed in terms of full-time equivalents. The basis for determining the annual change in the remuneration of the members of the Management Board and the Supervisory Board is generally the remuneration granted and owed in the respective financial year within the meaning of Section 162 para. 1 (1) AktG. Insofar as members of the Management Board or Supervisory Board

received remuneration on a pro rata basis in individual financial years, for instance due to joining or leaving the company in the course of the year, this is indicated in footnotes. The development of earnings is generally presented on the basis of the development of the annual result of Knaus Tabbert AG in accordance with Section 275 para. 3 (16) of the German Commercial Code (HGB). Since the remuneration of the members of the Management Board is also largely dependent on the business success of the Knaus Tabbert Group, the development of revenue, EBITDA and the annual result for the Group is also stated. For the comparison with the development of the average employee remuneration, the average remuneration of the entire workforce, including apprentices, working students and trainees of the Knaus Tabbert Group, is used. For this purpose, group personnel expenses (excluding contributions to social security and the employers' liability insurance association), adjusted for the remuneration of the Management Board in the current year, are set in relation to the FTEs of the Knaus Tabbert Group.

|   | Veränderung der Geschäftsjahre 2022 zu 2021 (in %) |
|---|--|
| <i>Ertragsentwicklung der KNAUS TABBERT AG und des Knaus Tabbert Konzerns</i> |  |
| Konzern-Umsatz  | 21,7   |
| Konzern-EBITDA  | 16,6   |
| Konzern-Jahresergebnis  | 14,3   |
| Jahresergebnis der KNAUS TABBERT AG (HGB)                                     | 31,3   |
| <i>Vergütung der Arbeitnehmerinnen und Arbeitnehmer</i>                       |  |
| Durchschnitt Vergütung der Mitarbeiter des Konzerns                           | 1,5  |
| <i>Vergütung der Mitglieder des Vorstands*</i>                                |  |
| Wolfgang Speck (Vorstandsvorsitzender)  | 12,1   |
| Marc Hundsdorf  | 10,0   |
| Gerd Adamietzki   | 5,5  |
| Werner Vaterl   | 5,4  |
| Carolin Schürmann   | -  |
| <i>Vergütung der Mitglieder des Aufsichtsrats*</i>                            |  |
| Esther Hackl (Vorsitzende)  | 197,5  |
| Willem Paulus de Pundert  | 257,8  |
| Klaas Meertens  | 257,8  |
| Rene Ado Oscar Bours  | 257,8  |
| Manfred Pretscher   | 257,8  |
| Jana Donath   | 257,8  |
| Anton Autengruber (stellv. Vorsitzender)                                      | 257,8  |
| Stephan Kern  | 257,8  |
| Michael Heim  | 257,8  |
| Linda Schätzl   | -  |
| Ferdinand Sommer  | 257,8  |
| Robert Scherer  | 257,8  |
| Daniela Fischer   | 257,8  |

\* Remuneration paid in 2022 compared with 2021; in 2020, the remuneration of the Management Board and Supervisory Board was adjusted in connection with the IPO. Since then, no changes to the remuneration of the Supervisory Board have occurred.

| Vergütung der Arbeitnehmerinnen und Arbeitnehmer    | Veränderung der Geschäftsjahre 2021 zu 2020 (in %) | Veränderung des Geschäftsjahres 2022 zu 2021 (in %) |
|---|--|---|
| Durchschnitt Vergütung der Mitarbeiter des Konzerns | 5,7  | 1,5   |

## **REPORT ON THE AUDIT OF THE REMUNERATION REPORT**

We have audited the attached Remuneration Report of Knaus Tabbert AG, Jandelsbrunn, for the financial year from January 1 to December 31 2022, including the related disclosures, which was prepared in compliance with Section 162 of the German Stock Corporation Act (AktG).

### **Responsibility of the legal representatives and the Supervisory Board**

The legal representatives and the Supervisory Board of Knaus Tabbert AG are responsible for preparing the Remuneration Report, including the related disclosures, in accordance with the requirements of Section 162 AktG. Furthermore, the legal representatives and the Supervisory Board are responsible for implementing internal controls they deem necessary for preparing a remuneration report, including the related disclosures, that is free from material misstatements, whether intentional or unintentional.

### **Responsibility of the auditor**

Our task is to issue an audit opinion on this Remuneration Report, including the related disclosures. We have conducted our audit in accordance with German standards for the audit of financial statements as established by the German Institute of Auditors (IDW). According to those standards, we are required to fulfil our professional duties and to plan and perform the audit so as to obtain reasonable assurance about whether the Remuneration Report, including the related disclosures, is free from material misstatements.

An audit involves the performance of audit procedures to obtain audit evidence for the valuations contained in the Remuneration Report, including the related disclosures. The audit procedures are selected at the auditor's professional discretion. This includes the assessment of the risks of material misstatements, whether intentional or unintentional, in the Remuneration Report, including the related disclosures. In making those risk assessments, the auditor takes into account the internal control system relevant to the preparation of the Remuneration Report, including the related disclosures. The objective is to plan and implement audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control system. An audit also includes an assessment of the accounting principles used and the reasonableness of accounting estimates made by the legal representatives and the Supervisory Board, as well as an evaluation of the overall presentation of the Remuneration Report, including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Audit opinion**

In our opinion, based on the findings of our audit, the Remuneration Report for the financial year from 1 January to 31 December 2022, including the related disclosures, complies in all material respects with the accounting provisions of Section 162 of the German Stock Corporation Act (AktG).

### **Other matters - formal audit of the Remuneration Report**

The substantive audit of the Remuneration Report described in this audit opinion comprises the formal audit of the Remuneration Report as required by Section 162 para. 3 of the German Stock Corporation Act (AktG), including the issuance of an opinion on this audit. As we are issuing an unqualified audit opinion following the substantive audit of the Remuneration Report, this audit opinion therefore includes the finding that the disclosures pursuant to Section 162 para. 1 and 2 AktG have been made in all material respects in the Remuneration Report.

### **Note on limitation of liability**

The contract, in the fulfilment of which we provided the above-mentioned auditing services for Knaus Tabbert AG, Jandelsbrunn, is governed by the General Terms and Conditions of Engagement for Auditors and Auditing Firms (AAB) as amended on 1 January 2017. By taking note of, and using, the information contained in this audit opinion, each recipient confirms to have taken note of the regulations made therein (including the limitation of liability to EUR 4 million for negligence in clause 9 of AAB), and acknowledges their validity in relation to us.

Munich, 11 April 2023

KPMG AG  
Auditing company

Hanshen  
Auditor

Sanetra  
Auditor