

## Remuneration Report

The new remuneration systems for the Management Board and the Supervisory Board of Knaus Tabbert AG were approved at the Annual General Meeting of Knaus Tabbert AG on 23 June 2021. The Management Board and the 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 financial year 2021 in accordance with the requirements of Section 162 AktG. The auditor of Knaus Tabbert AG has verified whether the Remuneration Report contains the requisite disclosures pursuant to Section 162 (1) and (2) AktG.

### **Remuneration of the members of the Management Board**

Prior to the conversion of the company into a stock corporation on 14 August 2020, the remuneration of the Management Board members consisted of fixed monthly cash payments and a variable remuneration component. After that date, all members of the Management Board have had service contracts with the company. The contracts are subject to German law and essentially contain identical provisions.

### **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 incentive and a long-term, share-based incentive. The vast majority of the variable remuneration components granted are assessed over several years and thus have a long-term orientation. In this way, 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.

The remuneration system for the Management Board was applied throughout the 2021 financial year.

### Total remuneration of the Management Board members for the 2021 financial year assuming a target achievement of 100 %

The following table shows the individual target remuneration of the Management Board members for the 2021 financial year, assuming a target achievement of 100 %.

	Fixed remuneration components				Variable remuneration components				Total remuneration (target achievement 100 %)
	Basic salary		Fringe benefits <sup>1)</sup>		STI		LTI		
	KEUR	in %	in KEUR	in %	in KEUR	in %	KEUR	in %	
Wolfgang Speck (Chairman of the Management Board)	750	68.6	44.1	4.0	140	12.8	160	14.6	1,094.1
Marc Hundsdorf	400	55.6	20.1	2.8	140	19.4	160	22.2	720.1
Gerd Adamietzki	400	55.6	19.6	2.7	140	19.5	160	22.2	719.6
Werner Vaterl	400	55.2	24.6	3.4	140	19.3	160	22.1	724.6

<sup>1)</sup> Fringe benefits are reported at the amount spent in the 2021 financial year.

### Maximum remuneration of the Management Board members for the 2021 financial year

The following table shows the maximum remuneration of each Management Board member under the applicable Management Board remuneration system for the 2021 financial year. Thus, annual remuneration will lie below 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).

	Fixed remuneration components				Variable remuneration components				Maximum remuneration for the 2021 financial year
	Basic salary		Fringe benefits <sup>1)</sup>		STI		LTI		
	KEUR	in %	in KEUR	in %	in KEUR	in %	in KEUR	in %	
Wolfgang Speck (Chairman of the Management Board)	750	54.2	44.1	3.2	140	10.1	450	32.5	1,384.1
Marc Hundsdorf	400	39.6	20.1	2.0	140	13.9	450	44.6	1,010.1
Gerd Adamietzki	400	39.6	19.6	1.9	140	13.9	450	44.6	1,009.6
Werner Vaterl	400	39.4	24.6	2.4	140	13.8	450	44.4	1,014.6

<sup>1)</sup> Fringe benefits are reported at the amount spent in the 2021 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. The annual fixed remuneration paid to Mr Speck amounts to EUR 750,000 (gross). Mr Adamietzki, Mr Hundsdorf and Mr Vaterl each receive EUR 400,000 (gross) annually.

**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 begins on 1 January 2021 and ends on 31 December 2024.

**I. Short Term Incentive (STI)**

The STI is determined on the basis of a defined degree of target achievement as well as individual 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, and is capped at EUR 140,000 (gross). If at least 80 % 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 consisting of two components, and a non-financial performance criterion comprising an ESG component, have been defined to measure the STI in the 2021 financial year. The performance criteria apply to all members of the Management Board as the targets can only be achieved collaboratively within the Board. To determine target achievement, the financial performance criterion and the non-financial performance criterion are weighted in a ratio of 6:4.

The Supervisory Board is entitled to set a multiplier (modifier) to adjust the determined payout amount in order to take into account further non-financial performance criteria.

Determining the STI (max. EUR 140,000.00)	
financial performance criterion 60 % of the maximum STI	non-financial performance criterion 40 % of the maximum STI
revenue ( = earnings according to IFRS 15) or (if the revenue target is not fully met) number of vehicles produced	introduction of a group-wide sustainability strategy
Setting a multiplier (modifier), if applicable, to take into account further non-financial performance criteria (0.8 to 1.2).	

## **1. Financial performance criterion**

Taking into account the planned ramp-up, revenue or the number of vehicles produced in the financial year ending on 31 December 2021 should reach the budgeted figures for the financial year.

The targets for the financial year have been defined as follows:

- revenue: EUR 999.53 million
- number of vehicles: 29,700

The number of vehicles is to be taken as a reference only if the revenue target has not been fully met.

The following actual values were determined on the basis of the audited Consolidated Financial Statements 2021 of Knaus Tabbert AG, prepared in accordance with IFRS:

- revenue: EUR 863 million
- number of vehicles: 27,089

This corresponds to a target achievement of 86.3 % for revenue, and 91.2 % for the number of vehicles produced. The STI was calculated on the basis of the higher of the two amounts, i.e. a target achievement of 91.2 %.

## **2. Non-financial performance criterion**

As a non-financial performance criterion, the Supervisory Board has decided on the introduction of a group-wide sustainability strategy in the financial year ending on 31 December 2021.

Specifically, the introduction of a group-wide sustainability strategy comprises the following eight objectives:

1. Launch of a structured sustainability process at Knaus Tabbert

2. Defining what sustainability means for Knaus Tabbert and integrating the Sustainable Development Goals of the United Nations
3. CO<sub>2</sub> measurements at the corporate level at all plants
4. Identifying the most important topics and fields of action for Knaus Tabbert from a stakeholder perspective
5. Raising awareness amongst selected individuals and managers within the company
6. Development and preparation of the first sustainability report in accordance with the GRI standards for the financial year ending on 31 December 2021
7. Structural anchoring of the topic at Knaus Tabbert and integration into the corporate strategy
8. Implementation of an external rating process

Of these eight objectives, the Management Board has achieved a total of seven, which corresponds to an overall target achievement rate of 87.5 %. Objective number 8, the implementation of an external rating process, is still ongoing.

### **3. Calculation of the STI for the 2021 financial year**

Based on the target achievement for the financial and non-financial performance criteria, each member of the Management Board shall be paid an amount of EUR 125,608.00 for the financial year 2021.

The Supervisory Board has made use of the option to apply a multiplier (modifier) to adjust the calculated payout amount for all members of the Management Board. The determined payout amount of EUR 125,608.00 is then multiplied by the modifier to determine the final annual payout amount of the STI for the members of the Management Board. The Supervisory Board has, at its due discretion, set a modifier rounded to 1.11, resulting in a STI of EUR 140,000.00 for each member of the Management Board.

The following non-financial performance criteria were decisive in the decision to apply the modifier for assessing the individual performance of the respective Management Board members, for evaluating the performance of the Management Board as a whole, and for assessing the achievement of stakeholder goals:

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

The Supervisory Board considers all members of the Management Board to have contributed equally to the achievement of the stakeholder objectives.

## II. 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 for the 2021 financial year	Initial price per performance share	Number of performance shares	Duration of the LTIP incentive phase
	KEUR	EUR	number of shares	years
Wolfgang Speck (Chairman of the Management Board)	160	59.80	2,675	4
Marc Hundsdorf	160	59.80	2,675	4
Gerd Adamietzki	160	59.80	2,675	4
Werner Vaterl	160	59.80	2,675	4

In addition to the development of the performance shares, the LTI is also dependent on the achievement of an EBITDA target. The EBITDA 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. 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, as reported in 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. 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 the term of an evaluation period, or a new member be appointed to the Management Board during a performance 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 expenses, 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. Since the conversion of the company into a stock corporation, the members of the Management Board have been responsible for making their own retirement provisions. Prior to the conversion, the former managing directors were insured under statutory pension schemes. The employer contributions to the pension insurance were borne by the company.

### **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. No use was made of the option to withhold or reclaim variable remuneration components.

### **Remuneration granted and owed to members of the Management Board in the 2021 financial year**

The following table shows the remuneration granted and owed to the members of the Management Board for the 2021 financial year. The remuneration granted within the meaning of Section 162 (1) AktG is the remuneration actually received in the reporting financial year. In contrast, the

remuneration owed within the meaning of Section 162 (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. No remuneration was outstanding in the 2021 financial year.

	Fixed remuneration components				Variable remuneration components				Total remuneration granted and owed		Total remuneration (target achievement 100 %)
	Basic salary		Fringe benefits		STI <sup>1)</sup>		LTI				
	KEUR	in %	KEUR	in %	KEUR	in %	KEUR	in %	KEUR	KEUR	
Wolfgang Speck (Chairman of the Management Board)	750	90.1	44.1	5.3	38.3	4.6	-	-	832.3		1,094.1
Marc Hundsdorf	400	78.6	20.1	3.9	89.1	17.5	-	-	509.2		720.1
Gerd Adamietzki	400	75.4	19.6	3.7	110.9	20.9	-	-	530.5		719.6
Werner Vaterl	400	74.7	24.6	4.6	110.9	20.7	-	-	535.5		724.6

<sup>1)</sup> Short-term variable remuneration earned in the 2020 financial year and paid out to the members of the Management Board in the 2021 financial year.

### Remuneration earned and partially paid to the members of the Management Board for the 2021 financial year

The following table shows the remuneration earned by the members of the Management Board for the 2021 financial year. The fixed remuneration components had already been paid to the Management Board members in the 2021 financial year, whereas the short-term variable remuneration for services rendered by the Management Board members in the 2021 financial year will be paid to the Management Board members in the 2022 financial year.

	Fixed remuneration components				Variable remuneration components				Total remuneration granted, owed and earned		Total remuneration (100 % target achievement)
	Basic salary		Fringe benefits		STI		LTI				
	KEUR	in %	KEUR	in %	KEUR	in %	KEUR	in %	KEUR	KEUR	
Wolfgang Speck (Chairman of the Management Board)	750	80.3	44.1	4.7	140	15.0	-	-	934.1		1,094.1
Marc Hundsdorf	400	71.4	20.1	3.6	140	25.0	-	-	560.1		720.1
Gerd Adamietzki	400	71.5	19.6	3.5	140	25.0	-	-	559.6		719.6
Werner Vaterl	400	70.8	24.6	4.4	140	24.8	-	-	564.6		724.6

### **Remuneration of current and former members of the Supervisory Board**

Pursuant to 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 in addition to the reimbursement of their expenses. The Chairwoman of the Supervisory Board receives EUR 100,000, and the Deputy Chairman of the Supervisory Board EUR 37,500. The Chairwoman of the Audit Committee and the Chairwoman of the Presiding Committee each receive an additional annual fixed remuneration of EUR 35,000. The chairs of other committees each receive additional annual fixed remuneration of EUR 5,000, provided that the committee in question has convened at least once during the financial year. In addition, members are reimbursed for the value-added tax payable on their remuneration and expenses.

To protect the interests of the company, the members of the Supervisory Board are enrolled in a D&O insurance policy for members of executive bodies with adequate coverage. The insurance premiums are paid by the company.

### **Remuneration granted, owed and earned of current and former members of the Supervisory Board in the 2021 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 2021 financial year. Pursuant to Section 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 2020 financial year and paid out to the members of the Supervisory Board in the 2021 financial year. As the accrued remuneration of the Supervisory Board members up to, and including, 20 September 2020 had already been paid out to the Supervisory Board members in the 2020 financial year on the occasion of the IPO, these amounts are not included in the remuneration granted and owed for the 2021 financial year.

In addition to the remuneration granted and owed to the members of the Supervisory Board for the 2021 financial year, the following table also shows the remuneration earned in the 2021 financial year. This remuneration is due in the 2022 financial year in accordance with Section 14 (4) of the Articles of Association.

The amounts presented in the following table have been rounded to improve the legibility and comparability of the figures.

	Remuneration granted and owed for the 2021 financial year				Remuneration earned for the 2021 financial year				Total remuneration granted and owed	Total remuneration earned
	Fixed remuneration		Committee remuneration		Fixed remuneration		Committee remuneration			
	in KEUR	in %	in KEUR	in %	in KEUR	in %	in KEUR	in %	in KEUR	in KEUR
Esther Hackl (Chairwoman)	35.6	78.45	9.8	21.55	100	74.07	35	25.93	<b>45.4</b>	<b>135</b>
Willelm Paulus de Pundert <sup>1</sup>	7.0	100.00	0	0.00	25	100.00	0	0.00	<b>7.0</b>	<b>25</b>
Klaas Meertens <sup>1</sup>	7.0	100.00	0	0.00	25	100.00	0	0.00	<b>7.0</b>	<b>25</b>
Rene Ado Oscar Bours <sup>1</sup>	7.0	100.00	0	0.00	25	100.00	0	0.00	<b>7.0</b>	<b>25</b>
Manfred Pretscher	7.0	100.00	0	0.00	25	100.00	0	0.00	<b>7.0</b>	<b>25</b>
Ruben Paulus de Pundert (until 31 July 2020)	0.0	0.00	0	0.00	0	0.00	0	0.00	<b>0.0</b>	<b>0.0</b>
Jana Donath	7.0	41.67	9.8	58.33	25	41.67	35	58.33	<b>16.8</b>	<b>60</b>
Anton Auten-gruber (Deputy Chairman)	10.5	100.00	0	0.00	37.5	100.00	0	0.00	<b>10.5</b>	<b>37.5</b>
Stephan Kern	7.0	100.00	0	0.00	25	100.00	0	0.00	<b>7.0</b>	<b>25</b>
Michael Heim	7.0	100.00	0	0.00	25	100.00	0	0.00	<b>7.0</b>	<b>25</b>
Ferdinand Sommer	7.0	100.00	0	0.00	25	100.00	0	0.00	<b>7.0</b>	<b>25</b>
Robert Scherer	7.0	100.00	0	0.00	25	100.00	0	0.00	<b>7.0</b>	<b>25</b>
Ute Opritescu (until 31 August 2020)	0.0	0.00	0	0.00	0	0.00	0	0.00	<b>0.0</b>	<b>0.0</b>
Daniela Fischer	7.0	100.00	0	0.00	25	100.00	0	0.00	<b>7.0</b>	<b>25</b>
<b>Total</b>	<b>115.9</b>	<b>85.56</b>	<b>19.6</b>	<b>14.44</b>	<b>387.5</b>	<b>84.70</b>	<b>70</b>	<b>15.30</b>	<b>135.5</b>	<b>457.5</b>

### **Presentation of the annual change in the remuneration of the members of the Management Board and the Supervisory Board relative to the earnings performance and the average remuneration of employees of Knaus Tabbert AG**

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 2020

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 AktG. For the 2020 financial year, the remuneration of the members of the Management Board is based on the remuneration published in the Annual Report of the company. The latter was determined following the interpretation of remuneration granted and paid according to the German Corporate Governance Code 2017 applicable prior to the entry into force of Section 162 AktG. The remuneration earned, but not yet received, by the members of the Management Board in the financial year was classified as remuneration granted. For the members of the Management Board, remuneration for their work as managing directors of Knaus Tabbert GmbH prior to the change in legal form is also taken into account for the 2020 financial year. At that time, one managing director had no employment relationship with the company, but invoiced his services via a consulting contract with a company associated with him.

Where members of the Management Board or the Supervisory Board received pro-rata remuneration in a particular financial year, for instance due to joining or leaving the company during the year, this has been indicated with the use of footnotes.

The earnings performance is generally presented in accordance with the development of the annual result of Knaus Tabbert AG pursuant to Section 275 (3) No. 16 of the German Commercial Code (HGB). Since the remuneration of the Management Board members depends to a large extent on the business success of the Knaus Tabbert Group, the development of revenue, EBITDA and the annual result of the Group is also shown. The average remuneration of the entire workforce of the Knaus Tabbert Group is used as a basis of comparison for the development of the average remuneration of employees.

	Change 2021 relative to 2020 in %
<b>Earnings performance of Knaus Tabbert AG and the Group</b>	
Group revenue	8.56
Group EBITDA	-9.94
Annual result of the Group	-17.31
Annual result of Knaus Tabbert AG	-33.75
<b>Employee remuneration</b>	
Average remuneration of the employees of the Group	5.75
<b>Remuneration of the Management Board members</b>	
Wolfgang Speck (Chairman of the Management Board)	10.82
Marc Hundsdorf	8.10
Gerd Adamietzki	9.27
Werner Vaterl	9.38
<b>Remuneration of the Supervisory Board members</b>	
Esther Hackl (Chairwoman)	9.39
Willelm Paulus de Pundert	-17.48
Klaas Meertens	-17.48
Rene Ado Oscar Bours	-17.48
Manfred Pretscher	-20.34
Ruben Paulus de Pundert (until 31 July 2020)	-100.00
Jana Donath (from 1 August 2020)	1,400.00
Anton Autengruber (Deputy Chairman)	81.11
Stephan Kern	20.74
Michael Heim	20.74
Ferdinand Sommer	20.74
Robert Scherer	20.74
Ute Opritescu (until 31 August 2020)	-100.00
Daniela Fischer (from 1 September 2020)	1,493.75

## Independent auditor's report on the audit of the Remuneration Report pursuant to Section 162 para. 3 AktG

To Knaus Tabbert AG, Jandelsbrunn

### Audit opinion

We have audited the Remuneration Report of Knaus Tabbert AG, Jandelsbrunn, for the financial year from 1 January to 31 December 2021 to determine whether the formal requirement of making disclosures pursuant to Section 162 (1) and (2) AktG has been met. In accordance with Section 162 (3) AktG, we have not audited the content of the Remuneration Report.

In our opinion, all material disclosures required under Section 162 (1) and (2) AktG have been made in the attached Remuneration Report. Our audit opinion does not cover the content of the Remuneration Report.

### Basis for the audit opinion

We performed the audit of the Remuneration Report in accordance with Section 162 (3) AktG and in compliance with the IDW Auditing Standard: The Audit of the Remuneration Report in accordance with Section 162 (3) AktG, IDW PS 870, August 2021. Our responsibilities under that provision and standard are described in more detail in the section "Responsibilities of the auditor" of our opinion. As an auditing firm, we have complied with the requirements of the IDW Quality Assurance Standard: Quality Assurance Requirements for Auditing Firms (IDW QS 1). We have fulfilled our professional duties in accordance with the Auditors' Code and the Professional Statutes for Auditors/Sworn Auditors, including the requirements for independence.

### **Responsibilities of the Management Board and the Supervisory Board**

The Management Board and the Supervisory Board are responsible for preparing a remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. Furthermore, they are responsible for implementing internal controls they deem necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatements, whether intentional or unintentional.

### **Responsibilities of the auditor**

Our objective is to obtain reasonable assurance as to whether the Remuneration Report contains all material disclosures required under Section 162 (1) and (2) AktG, and to issue an audit opinion thereon.

We planned and performed the audit so as to be able to ascertain the formal completeness of the Remuneration Report by comparing the disclosures made therein with the disclosures required under Section 162 (1) and (2) AktG. In accordance with section 162 (3) AktG, our audit did not cover the accuracy and completeness of the disclosures made or the adequacy of the presentation of the Remuneration Report.

Nuremberg, 6 April 2022

KPMG AG

Auditors

Dr. Schroff  
Auditor

Sanetra  
Auditor