



**Knaus Tabbert AG**  
**Jandelsbrunn**  
SIN: A2YN50  
ISIN: DE000A2YN504

## **Invitation to the Annual General Meeting**

Dear shareholders

We are pleased to invite you to the **Annual General Meeting of Knaus Tabbert AG**, which will be held on **Friday, 26 May 2023, at 10.00 a.m. (CEST)** as a **virtual meeting** without the physical presence of shareholders or their proxies. The venue of the Annual General Meeting, within the meaning of the German Stock Corporation Act (AktG), is Messe Düsseldorf, Stockumer Kirchstrasse 61, Hall 1, Conference Room, 40474 Düsseldorf.

The Annual General Meeting will be held on the basis of Section 26n para. 1 of the Introductory Act to the German Stock Corporation Act (EgAktG), subject to the approval of the Supervisory Board, in the form of a virtual Annual General Meeting pursuant to Section 118a AktG, and without the physical presence of shareholders or their authorised representatives (with the exception of proxies appointed by the company). The Annual General Meeting will be visually and acoustically broadcast live on the internet on the website of Knaus Tabbert AG at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting> as a password-protected online service for duly registered shareholders and their proxies. Shareholders may exercise their voting rights, personally or by proxy, exclusively by postal ballot or by granting power of attorney to the proxies nominated by the company. Physical attendance of shareholders or their proxies (with the exception of the company's proxies) at the venue of the Annual General Meeting is excluded.

### **I. Agenda:**

#### **1. Submission of the approved Annual Financial Statements, the approved Consolidated Financial Statements and the Combined Management Report of Knaus Tabbert AG and the Group (including the explanatory report on the disclosures pursuant to Sections 289a and 315a of the German Commercial Code) for the 2022 financial year, and the Report of the Supervisory Board for the 2022 financial year**

The aforementioned documents are available on the company website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting>. They will be discussed at the Annual General Meeting by the Management Board or, in the case of the Report of the Supervisory Board, by the Chairwoman of the Supervisory Board. The Supervisory Board has approved the Annual Financial Statements and the Consolidated Financial Statements prepared by the Management Board; the Annual Financial Statements are thus approved pursuant to Section 172 para. 1 AktG. A resolution by the Annual General Meeting is therefore not required for this agenda item.

#### **2. Resolution on the appropriation of distributable profit for the 2022 financial year**

The Management Board and the Supervisory Board propose that the distributable profit for the 2022 financial year in the amount of EUR 23,955,231.64 be appropriated as follows:

distribution of a dividend of EUR 1.50 per no-par value share entitled to participate in dividends; in the case of 10,377,259 no-par value shares entitled to dividends, this corresponds to	EUR 15,565,888.50
Allocation to other retained earnings	EUR 8,389,343.14

The amounts stated for the distribution of profits and the allocation to other retained earnings take into account the number of no-par value shares (10,377,259) entitled to participate in dividends for the past financial year at the time of the proposal for the appropriation of earnings by the Management Board and the Supervisory Board. In the event that the number of no-par value shares entitled to dividends of the past financial year changes by the time of the Annual General Meeting, a suitably adjusted resolution proposal will be put to the vote at the Annual General Meeting, providing for an unchanged dividend payout of EUR 1.50 per no-par value share entitled to dividends, together with a suitably modified amount to be allocated to other retained earnings.

Pursuant to Section 58 para. 4 (2) AktG, the dividends to which the shareholders are entitled are due on the third business day following the resolution of the Annual General Meeting, i.e. on 1 June 2023.

**3. Resolution on the approval of the actions of the Management Board for the 2022 financial year**

The Management Board and the Supervisory Board propose that the actions of the members of the Management Board holding office in the 2022 financial year be approved for this period.

**4. Resolution on the approval of the actions of the Supervisory Board for the 2022 financial year**

The Management Board and the Supervisory Board propose that the actions of the members of the Supervisory Board holding office in the 2022 financial year be approved for this period.

**5. Election of the auditor of the Annual Financial Statements and of the auditor of the Consolidated Financial Statements for the 2023 financial year, and of the auditor for the audit review of any additional, intra-year financial information or reports to be prepared prior to the Annual General Meeting in 2024**

Following the recommendation of its Audit Committee, the Supervisory Board proposes that the auditing company KPMG AG, Bahnhofstraße 30, 90402 Nuremberg, Germany, be appointed as auditor of the Annual Financial Statements and auditor of the Consolidated Financial Statements for the 2023 financial year, and as auditor for the audit review of any additional, intra-year financial information or reports to be prepared prior to the Annual General Meeting in 2024.

The Audit Committee has declared that its recommendation is free from undue influence by third parties pursuant to Art. 16 para. 2 (3) of EU Regulation No. 537/2014 of 16 April 2014 (Statutory Audit Regulation), and that it has not been subject to any clause of the kind referred to in Art. 16 para. 6 of the Statutory Audit Regulation.

**6. Resolution on the approval of the Remuneration Report**

Pursuant to Section 162 AktG, the Management Board and the Supervisory Board shall prepare an annual report on the remuneration granted and owed by the Group, and by companies of the Group, to each current or former member of the Management Board and of the Supervisory Board in the past financial year (Remuneration Report), and to submit this report for approval at the Annual General Meeting pursuant to Section 120a para. 4 AktG.

The Remuneration Report prepared by the Management Board and the Supervisory Board for the financial year 2022 was subject to a formal audit by the auditor of the company in accordance with Section 162 para. 3 AktG, and was audited according to substantive criteria going beyond the requirements of Section 162 para. 3 AktG. The Remuneration Report and the audit opinion are presented in the section "II. Remuneration Report and further information" after the agenda.

The Management Board and the Supervisory Board propose the approval of the Remuneration

Report for the financial year 2022, which has been prepared and audited in accordance with Section 162 AktG.

**7. Resolution on the amendment of Section 15 of the Articles of Association to include the authorisation of the Management Board to hold the Annual General Meeting as a virtual meeting**

With the Act on the Introduction of Virtual General Meetings of Stock Corporations and the Amendment of Cooperative, Insolvency and Restructuring Regulations (Federal Law Gazette I No. 27 2022, p. 1166 et seq.), virtual general meetings are now definitely regulated in the German Stock Corporation Act. Pursuant to Section 118a para. 1 (1) AktG, the Articles of Association may provide for, or authorise the Management Board to provide for, the Annual General Meeting to be held as a virtual meeting, i.e. without the physical presence of shareholders or their proxies at the venue of the Annual General Meeting. The Articles of Association of Knaus Tabbert AG shall include said authorisation of the Management Board, which shall be limited to five years. For future Annual General Meetings, a decision shall be made separately in each case, taking into account the respective circumstances, whether to make use of the authorisation and to hold the Annual General Meeting as a virtual meeting. In the event that the Management Board makes use of this authorisation, all further details shall be communicated in the notice of convocation in accordance with legal requirements. The Management Board shall reach its decisions with due consideration of the interests of the company and its shareholders, taking into account in particular the protection of shareholders' rights and the health and safety of the participants, the practice of other listed companies, effort and costs as well as sustainability considerations.

The Management Board and the Supervisory Board propose to the Annual General Meeting to adopt the following resolution:

Section 15 of the Articles of Association of Knaus Tabbert AG shall be amended to include the following new paragraph (3):

“The Management Board is authorised to provide for the Annual General Meeting to be held without the physical presence of shareholders or their proxies at the venue of the Annual General Meeting (virtual Annual General Meeting). This authorisation is valid until 26 May 2028.”

The Articles of Association currently in force are available on the company website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting>. They can also be consulted there during the Annual General Meeting.

**8. Resolution on the amendment of Section 16 of the Articles of Association to enable members of the Supervisory Board to participate in the Annual General Meeting online by way of video and audio transmission**

In principle, members of the Supervisory Board are required to attend the Annual General Meeting in person. However, pursuant to Section 118 para. 3 (2) AktG, the Articles of Association may provide for certain cases in which Supervisory Board members shall be entitled to participate in the Annual General Meeting online by means of video and audio transmission. Use shall be made of this possibility to enable members of the Supervisory Board to participate in the Annual General Meeting in situations where their physical presence at the venue of the Annual General Meeting is not possible, or is associated with considerable costs or effort.

The Management Board and the Supervisory Board propose to the Annual General Meeting to adopt the following resolution:

Section 16 of the Articles of Association of Knaus Tabbert AG shall be amended to include the following new paragraph (8):

“Members of the Supervisory Board, with the exception of the chair of the meeting, shall be permitted, subject to the approval of the Chairman or Chairwoman of the Supervisory Board, to participate in the Annual General Meeting online by means of video and audio transmission in cases where their physical presence at the venue of the Annual General Meeting is not possible, or is associated with considerable costs and effort, due to legal restrictions, their residence abroad, their required stay at another location within the country, or due to other circumstances which make travelling to the venue of the Annual General Meeting appear unreasonable, or in the event that the Annual General Meeting is held as a virtual meeting without the physical presence of shareholders or their proxies at the venue of the Annual General Meeting.”

The Articles of Association currently in force are available on the company website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting>. They can also be consulted there during the Annual General Meeting.

## **II. Reports and further information**

### **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 STI	ZIEL - ERREICHUNG	ZIEL - 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 STI	ZIEL - ERREICHUNG	ZIEL - 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 GESCHÄFTSJAHR 2021	ANFANGSKURS JE PERFORMANCE SHARE	ANZAHL DER PERFORMANCE SHARES	DAUER DER LTIP - INCENTIVIERUNGS 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 GESCHÄFTSJAHR 2022	ANFANGSKURS JE PERFORMANCE SHARE	ANZAHL DER PERFORMANCE SHARES	DAUER DER LTIP - INCENTIVIERUNGS 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						in TEUR
	Grundvergütung		Nebenleistungen <sup>1</sup>		STI		LTP <sup>3</sup>		Signing Bonus / Abfindung		
	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						in TEUR
	Grundvergütung		Nebenleistungen <sup>1</sup>		STI		LTI		Signing Bonus / Abfindung		
	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 (Zielerreichung 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 Punderd *	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                      Sanetra  
Auditor                        Auditor

### **III. Further information and notes**

#### **Further information on the convocation:**

##### **1. Holding the Annual General Meeting as a virtual meeting**

The Management Board has resolved, with the approval of the Supervisory Board, to hold the Annual General Meeting in accordance with Section 118a AktG in conjunction with Section 26n (1) EGAktG as a virtual meeting without the physical presence of shareholders or their proxies (with the exception of the proxies of the company) at the venue of the Annual General Meeting. The physical presence of shareholders and their proxies at the venue of the Annual General Meeting is therefore excluded. For shareholders or their proxies who have duly registered for the Annual General Meeting, the entire Annual General Meeting will be broadcast live on the internet, both visually and acoustically, starting at 10.00 a.m. (CEST) on 26 May 2023 on the company's website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting> as a password-protected internet service. The personal access data required for this (access code and password) will be sent to shareholders or their proxies with the "AGM ticket" after registering for the Annual General Meeting. For further details, please refer to the section below entitled "Requirements for participating in the virtual Annual General Meeting and for exercising voting rights" (section 2).

Shareholders may exercise their voting rights exclusively by postal ballot or by granting power of attorney to the proxies nominated by the company. Via the password-protected internet service, duly registered shareholders (and their proxies, if applicable) can exercise their shareholder rights in accordance with the procedures provided for this purpose.

Proxies may only use the password-protected internet service if they have been provided with the relevant access data. Authorised intermediaries, shareholders' associations, voting advisors and other persons treated as such under Section 135 para. 8 AktG may also use this password-protected internet service. The company will provide them with electronic access data on request.

When entering the virtual Annual General Meeting using the password-protected internet service for the duration of the virtual Annual General Meeting on 26 May 2023, shareholders or their proxies will be electronically connected to the virtual Annual General Meeting. However, being electronically connected shall neither enable participation in the meeting within the meaning of Section 118 para. 1 (2) AktG nor the exercise of voting rights by way of electronic participation within the meaning of Section 118a para. 1 (2) no. 2 AktG.

##### **2. Requirements for participating in the virtual Annual General Meeting and for exercising voting rights**

Only those shareholders who have registered in text form in good time prior to the Annual General Meeting and have provided the company with proof of their entitlement to participate in the Annual General Meeting and exercise their voting rights are entitled to participate in the virtual Annual General Meeting, to follow the virtual meeting on the internet, and to exercise their shareholder rights, in particular their voting rights. Proof of share ownership must be provided in text form in German or English by the ultimate intermediary. Proof of shareholding by the ultimate intermediary pursuant to Art. 67c par. 3 AktG is sufficient. Proof of share ownership shall refer to the shares held at the beginning of the twenty-first day prior to the Annual General Meeting, i.e. Friday, 5 May 2023, midnight (CEST), the so-called record date, and, as with registration for the Annual General Meeting, must be received by the company in text form at the following postal address or e-mail address by midnight (CEST) on Friday, 19 May 2023, at the latest:



Knaus Tabbert AG // c/o Better Orange IR & HV AG // Haidelweg 48 // 81241 Munich // Germany

E-mail: [anmeldung@better-orange.de](mailto:anmeldung@better-orange.de)

Once the company has received the registration and proof of share ownership at the above postal address or e-mail address, the access data (access code and password) for using the password-protected internet service on the company's website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting> will be sent ("AGM ticket"), which contains an integrated proxy form and a proxy and instruction form for the Annual General Meeting. The relevant forms are also available on the internet on the company's website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting>. We ask shareholders to ensure that they register and send proof of their share ownership to the company in good time.

Receipt of the AGM ticket is not a prerequisite for issuing proxies and instructions (to the proxies of the company) by using the form, however, all features of the password-protected internet service can only be accessed using the access data printed on the AGM ticket.

Shares are not blocked by registering for the Annual General Meeting. Shareholders can therefore freely dispose of their shares even after registering. With respect to the company, only those shareholders who have provided proof of share ownership as of the record date shall be deemed to be shareholders for the purpose of participating in the virtual Annual General Meeting and exercising their voting rights; changes in shareholdings after the record date shall have no effect on the scope and exercise of participation and voting rights. The only decisive factors for participating in the virtual Annual General Meeting and for exercising, and the scope of, voting rights shall therefore be proof of share ownership by the shareholder as of the record date, as well as timely registration.

### **3. Exercising voting rights**

Shareholders who have registered in due form and time and have provided proof of share ownership may exercise their voting rights by means of electronic postal ballot, or by granting power of attorney.

### **4. Procedure for voting by electronic postal ballot**

Duly registered shareholders may cast their votes electronically, even without attending the Annual General Meeting (electronic postal ballot).

Postal votes may be cast, changed or revoked from 5 May 2023 until the time specified by the chair of the meeting in connection with the virtual Annual General Meeting on 26 May 2023 using the password-protected internet service accessible on the company's website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting>, in accordance with the procedures provided for this purpose. The date of receipt of the respective vote by the company shall be decisive for complying with the deadline.

If an individual vote is held on an agenda item without this having been communicated prior to the Annual General Meeting, the vote cast by electronic postal ballot on this agenda item shall be deemed a corresponding vote for each item of the individual vote.

The above statements shall apply accordingly to voting by postal ballot by a proxy. Authorised intermediaries, shareholders' associations, voting advisors or other third parties may also vote by means of electronic postal ballot.

### **5. Procedure for voting via company proxies subject to instructions**

Shareholders may exercise their voting rights through proxies, who are appointed by the company and are bound by instructions. In this case, too, timely registration and proof of share ownership are required in accordance with the above provisions. Please note that powers of attorney to proxies of

the company must include instructions. The proxies of the company are obliged to exercise the voting right exclusively in accordance with the instructions of the shareholder. Proxies have no discretionary power when exercising voting rights. If an individual vote is held on an agenda item without this having been communicated prior to the Annual General Meeting, instructions on this agenda item shall be deemed instructions for each item of the individual vote.

Proxies of the company are not available to exercise other shareholders' rights and shall not accept instructions or powers of attorney to file objections against resolutions of the Annual General Meeting, to exercise the right to speak and ask questions, or to file motions, neither in the run-up to nor during the virtual Annual General Meeting.

Proxies and instructions to the proxies of the company may be issued, changed or revoked by post or via e-mail to:

Knaus Tabbert AG // c/o Better Orange IR & HV AG // Haidelweg 48 // 81241 Munich // Germany

E-mail: [knaustabbert@better-orange.de](mailto:knaustabbert@better-orange.de)

by 25 May 2023, midnight (CEST) at the latest, or by using the password-protected internet service accessible on the company's website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting> in accordance with the procedures provided for this purpose until the time determined by the chair of the meeting in connection with voting at the virtual Annual General Meeting on 26 May 2023. The date of receipt by the company shall be decisive for complying with the deadline. A corresponding form will be sent after duly registering and providing proof of share ownership, and is also available for download on the company website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting/>.

## **6. Procedure for voting via an authorised representative**

Shareholders may exercise their voting rights and other rights via an authorised representative, for instance through an intermediary, a shareholders' association, a voting advisor or another person of their choice. In these cases, too, timely registration and proof of share ownership in accordance with the above provisions are necessary. In the event that a shareholder authorises more than one person, the company may reject one or more of them.

Just like shareholders, authorised representatives (with the exception of proxies of the company) cannot physically attend the Annual General Meeting. They may only exercise the voting rights of the shareholders they represent by means of electronic postal ballot or by granting (sub-)power of attorney to proxies nominated by the company. To use the password-protected internet service, the authorised representative must be provided with the corresponding access data. After the proxy has been appointed by the shareholder, the company shall provide the proxy with personal access data, either by post or via e-mail. For the purpose of transmitting such access data, either a postal address of the proxy may be given if power of attorney has been granted by submitting a declaration to the company using the form provided by the company, or an e-mail address of the proxy if the online service for granting power of attorney has been used. If no postal address or e-mail address of the proxy is provided by the shareholder, the access data of the proxy shall be sent by post to the address of the proxy. If providing a postal address, please allow for the usual processing and postal delivery times for transmitting the access data.

If neither intermediaries, shareholders' associations, voting advisors nor persons or institutions treated as such pursuant to Section 135 AktG are granted power of attorney, the power of attorney, its revocation and the proof of authorisation vis-à-vis the company must be in text form (Section 126b of the German Civil Code).

Shareholders who wish to authorise an intermediary, a shareholders' association, a voting advisor or an institution or person treated as such pursuant to Section 135 AktG to exercise their voting rights on their behalf should note that in such cases, the institution or person to be authorised may require special power of attorney as they are required to verifiably document the power of attorney pursuant to Section 135 AktG. In such cases, we therefore ask shareholders to discuss the nature

of the power of attorney to be granted with the person or institution to be appointed as a proxy. In this case, the power of attorney must be complete and may only contain declarations related to the exercise of voting rights.

Proof of power of attorney must be sent to the company no later than 25 May 2023, midnight (CEST), to the following postal address or e-mail address

Knaus Tabbert AG // c/o Better Orange IR & HV AG // Haidelweg 48 // 81241 Munich // Germany  
E-mail: [knaustabbert@better-orange.de](mailto:knaustabbert@better-orange.de)

or, from 5 May 2023, using the password-protected internet service on the company's website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting> in accordance with the procedure provided for this purpose, both before and during the virtual Annual General Meeting. The date of receipt by the company shall be decisive for complying with the deadline.

On the day of the virtual Annual General Meeting on 26 May 2023, powers of attorney may be issued, amended or revoked exclusively via the password-protected internet service, in accordance with the procedures provided for this purpose, which is accessible on the company's website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting>.

The aforementioned transmission channels are available until the aforementioned dates if the power of attorney is to be granted by issuing a declaration to the company; in this case, separate proof of power of attorney is not required.

For revoking or amending powers of attorney, the above statements on the transmission channels and the time until which the transmission channels are available in each case shall apply accordingly.

Shareholders who wish to authorise another person may use the form for granting power of attorney, which will be sent to them after they have duly registered and provided proof of share ownership. A corresponding form can also be downloaded on the company's website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting/>.

## **7. Shareholders' rights**

### **Motions to add items to the agenda pursuant to Section 122 para. 2 AktG**

Shareholders whose shares together amount to one twentieth of the share capital, or the proportionate amount of EUR 500,000, may request that items be added to the agenda and announced pursuant to Section 122 para. 2 AktG. Each new item must be accompanied by a justification or a draft resolution. The request must be addressed in writing to the Management Board and received by Tuesday, 25 April 2023, midnight (CEST) at the latest. Any requests for additions to the agenda received at a later date shall not be taken into account. We kindly ask that such requests be sent exclusively to the following address:

Knaus Tabbert AG // Management Board // Helmut-Knaus-Straße 1 // 94118 Jandelsbrunn

The applicants must provide proof that they have held the shares for at least 90 days prior to the date of receipt of the request, and that they will continue to hold the shares until the resolution of the Management Board on the request. Section 121 para. 7 AktG shall apply accordingly for the calculation of the deadline. A respective confirmation by the last intermediary shall constitute sufficient proof.

Any additions to the agenda to be disclosed will be published in the Federal Gazette upon receipt of the request without undue delay, and will be forwarded for publication to such media that can be expected to disseminate the information throughout the whole of the European Union. They will also be made available on the website of Knaus Tabbert AG at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting/>.

## Countermotions and election proposals by shareholders pursuant to Sections 126 para.1 and 127 AktG

Shareholders may submit countermotions against a proposal of the Management Board and/or Supervisory Board regarding a specific item on the agenda. They may also make election proposals. Pursuant to Section 126 para. 1 AktG, the company shall publish countermotions, including the name of the shareholder, the justification and any statement by management, on the website of Knaus Tabbert AG at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting/> if it has received justified countermotions at the address stated below at least 14 days prior to the Annual General Meeting, i.e. at the latest by Thursday, 11 May 2022, midnight (CEST):

Knaus Tabbert AG // Legal department // Helmut-Knaus-Straße 1 // 94118 Jandelsbrunn  
or via e-mail to: [hauptversammlung@knaustabbert.de](mailto:hauptversammlung@knaustabbert.de)

Countermotions or election proposals of shareholders sent to any other address, or which have not been received in due time, shall not be considered or made available. The right of each shareholder to make countermotions to any agenda item, or to submit election proposals, during the virtual Annual General Meeting by means of video communication, even without prior transmission to the company, shall remain unaffected.

The Management Board may refrain from publishing a countermotion and its justification under the conditions set forth in Section 126 para. 2 AktG.

The preceding sentences apply, mutatis mutandis, to election proposals pursuant to Section 127 AktG. With the exception of cases falling under Section 126 para. 2 AktG, the Management Board may also refrain from publishing election proposals of shareholders if these do not contain the disclosures pursuant to Section 124 para. 3 (4) AktG and Section 125 para. 1 (5) AktG.

Motions or election proposals of shareholders that are to be published pursuant to Sections 126 or 127 AktG shall be deemed to have been made at the Annual General Meeting if the shareholder making the motion or submitting the election proposal is legitimised and has registered for the Annual General Meeting.

### Submitting comments

Duly registered shareholders or their proxies are entitled to submit comments on agenda items in text form and through electronic means pursuant to Section 130a para. 1 to 4 AktG. For this purpose, they can make use of the password-protected internet service on the company's website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting> after entering their access data.

Comments in text form are to be submitted in accordance with the procedure provided for this purpose as a PDF file with a recommended maximum file size of 50 MB, and must not exceed 10,000 characters (including spaces).

It is possible to submit several comments. By submitting a comment, shareholders or their proxies consent to the publication thereof via the password-protected internet service, including their names.

Comments must be submitted no later than five days prior to the Annual General Meeting, i.e. no later than **Saturday, 20 May 2023, midnight (CEST)**. Comments on the agenda items submitted in due time will be made available via the password-protected internet service on the company's website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting>, which is only accessible to duly registered shareholders or their proxies with the corresponding access data, no later than four days prior to the Annual General Meeting, i.e. no later than **Sunday, 21 May 2023, midnight (CEST)**.

Pursuant to Section 130a para. 3 (4) AktG in conjunction with Section 126 para. 2 (1) number 1, 3 and 6 AktG, comments that are insulting, feature content punishable under criminal law, or contain obviously false or misleading information, shall not be published. The same applies if shareholders indicate that they do not wish to participate in the Annual General Meeting, or that they do not wish to be represented by a proxy. Furthermore, the company reserves the right to not publish comments without any reference to the agenda of the Annual General Meeting as well as comments whose length exceeds 10,000 characters (including spaces), or which have not been submitted in time as stated above.

Motions and election proposals, questions and objections against resolutions of the Annual General Meeting, which have been submitted in text form as comments, shall not be considered at the Annual General Meeting; the submission of motions or election proposals (see section "Counter motions and election proposals by shareholders pursuant to Sections 126 para. 1 and 127 AktG"), the exercise of the right to information (see section "Right to information") as well as the filing of objections against resolutions of the Annual General Meeting (see section "Objection to a resolution of the Annual General Meeting") must be effected via the channels described separately in this convocation.

### **Right to speak**

Shareholders or their proxies participating electronically in the Annual General Meeting have the right to speak at the meeting via video communication.

From the beginning of the Annual General Meeting, shareholders or their proxies may register to speak at a virtual table through the password-protected internet service on the company's website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting/>.

The right to speak includes, in particular, the right to submit motions and election proposals pursuant to Section 118a para. 1 (2) no. 3 AktG (see also the section "Counter motions and election proposals by shareholders pursuant to Sections 126 para.1 and 127 AktG"), as well as the right to request information pursuant to Section 131 para. 1 AktG (see also the section "Right to information").

The entire virtual Annual General Meeting, including video communication, is managed through the password-protected internet service via the BetterMeeting system of Better Orange IR & HV AG. Shareholders or their proxies who wish to register to speak via the virtual registration table require either a non-mobile device (PC, notebook, laptop) with an installed Chrome browser of version 89 or higher, an Edge browser of version 88 or higher, or a Safari browser of version 13.1 or higher, or a mobile device (e.g. smartphone or tablet). Mobile devices with ANDROID operating systems require an installed Chrome browser of version 89 or higher; mobile devices with iOS operating systems require a Safari browser of version 13.1 or higher. In order to speak at the Annual General Meeting, the devices must be equipped with a camera and microphone that can be accessed from the browser. No further installation of software components or apps on the devices is required. Persons who have registered to speak via the virtual registration table will be given the opportunity to speak via the password-protected internet service in the order determined by the chair of the meeting. The company reserves the right to test the functioning of the video communication between the shareholder or proxy and the company during the Annual General Meeting, and prior to the speech, and to deny the shareholder or proxy the right to speak if the video communication is not functioning properly.

Pursuant to Article 17 (3) of the Articles of Association of Knaus Tabbert AG, the chair of the meeting is authorised to impose reasonable time limits on shareholders' rights to speak and ask questions. In particular, they may specify a reasonable time frame for the entire Annual General Meeting, or for individual agenda items, at the beginning of, or during, the Annual General Meeting.

### **Right to information**

Pursuant to Section 131 para. 1 AktG, the Management Board shall provide each shareholder upon

request with information on the company's affairs at the Annual General Meeting, insofar as such information is necessary for the proper assessment of an item on the agenda. The duty of the Management Board to provide information also extends to the legal and business relationships of the company with affiliated companies as well as to the situation of the Group and the companies included in the Consolidated Financial Statements, as the Consolidated Financial Statements and the combined management report for Knaus Tabbert AG and the Group will be presented at the Annual General Meeting under agenda item 1. At the Annual General Meeting, shareholders are entitled to ask follow-up questions on all answers given by the Management Board pursuant to Section 131 para. 11d AktG. The Management Board may refrain from answering individual questions for the reasons stated in Section 131 para. 3 AktG. The information given must comply with the principles of conscientious and faithful accountability.

The chair of the meeting shall determine that the right to information pursuant to Section 131 para. 1 AktG may be exercised at the Annual General Meeting exclusively by way of video communication, i.e. within the scope of the right to speak (see section "Right to speak"). The chair of the meeting will provide further information on this during the Annual General Meeting. Submitting questions electronically or by other means of communication is not provided for in any other way, neither before nor during the Annual General Meeting.

Section 131 para. 4 (1) AktG stipulates that if a shareholder has been provided with information outside the Annual General Meeting due to their capacity as a shareholder, this information must also be provided to any other shareholder or their proxy, at the latter's request, during the Annual General Meeting, even if it is not necessary for the proper assessment of the item on the agenda.

Furthermore, Section 131 para. 5 (1) AktG stipulates that if a shareholder is refused information, they may request that their question and the grounds for refusing to give information be recorded in the minutes of the meeting.

It shall be guaranteed that shareholders or their proxies participating electronically in the Annual General Meeting may submit their requests pursuant to Section 131 para. 4 (1) AktG and pursuant to Section 131 para. 5 (1) AktG not only by means of video communication, i.e. within the scope of their right to speak and the procedure provided for this purpose (see section "Right to speak"), but also by means of electronic communication via the password-protected internet service on the company's website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting>, in accordance with the procedure provided for this purpose, with the corresponding access data at the Annual General Meeting.

### **Objections to resolutions of the Annual General Meeting**

Duly registered shareholders or their proxies participating electronically in the Annual General Meeting have the right to object to resolutions of the Annual General Meeting via the password-protected internet service on the company's website at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting>, in accordance with the procedures provided for this purpose, from the start to the end of the virtual Annual General Meeting on 26 May 2023.

Any other means of submitting objections are excluded. The company would like to stress once again that proxies appointed by the company shall not accept any instructions on submitting objections.

### **8. Confirmation of receipt of votes cast electronically pursuant to Section 118 para. 1 (4) AktG**

The company shall provide shareholders or their proxies exercising voting rights by way of electronic postal ballot with an electronic confirmation of receipt of the votes cast electronically in accordance with the requirements of Section 118 (1) sentences 3 to 5 AktG in conjunction with Article 7 (1), Article 9 (5) subparagraph 1 of Implementing Regulation (EU) 2018/1212. This confirmation will be sent directly to the shareholder or, in the case of power of attorney, to the proxy after the electronic postal vote has been cast through the password-protected internet service of the company.

If the vote is not cast by the shareholders themselves, but by an intermediary within the meaning of Section 67a (4) AktG by means of electronic postal ballot, the intermediary shall immediately transmit to the shareholder the electronic confirmation of receipt of the votes cast electronically in accordance with Section 118 para. 1 (4) AktG.

The company reserves the right to engage a third party for the transmission of the electronic confirmation of receipt of the electronically cast votes.

## **9. Reference to the company's website**

Information pursuant to Section 124a AktG shall be made available on the website of Knaus Tabbert AG at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting> from the time of convocation of the Annual General Meeting. The voting results will be announced after the Annual General Meeting on the website of Knaus Tabbert AG at <https://www.knaustabbert.de/en/investor-relations/annual-general-meeting>.

## **10. Total number of shares and voting rights at the time of convocation**

At the time of convocation of this Annual General Meeting, Knaus Tabbert AG had issued a total of 10,377,259 no-par value shares which, in principle, convey the same number of voting rights.

## **11. Data protection information for shareholders of Knaus Tabbert AG**

As the controller, Knaus Tabbert AG, Helmut-Knaus-Straße 1, 94118 Jandelsbrunn, telephone: +49 (0)8583 / 21-1, e-mail: [info@knaustabbert.de](mailto:info@knaustabbert.de), processes personal data of shareholders and, where applicable, personal data of shareholder representatives (e.g. surname and first name, address, e-mail address, number of shares, share class, type of share ownership, access data of the AGM ticket, powers of attorney/instructions, any questions submitted by the respective shareholder, any comments made or motions submitted). The processing of personal data is legally required for the proper preparation and performance of the virtual Annual General Meeting, for the exercise of voting rights and for participating electronically in the event. For shareholders participating electronically, Knaus Tabbert AG shall broadcast the virtual Annual General Meeting in its entirety on the internet in accordance with Section 118a AktG. The legal basis for the processing of personal data is Art. 6 para. 1 sentence 1 lit. c of the EU General Data Protection Regulation (GDPR) in conjunction with Sections 67e and 118 et seq. AktG. In addition, data processing that is expedient for the organisation of the virtual Annual General Meeting, or in which Knaus Tabbert AG has a legitimate interest for other reasons (for example, data processing for statistical purposes), may be performed on the basis of legitimate interests (Art. 6 (1) sentence 1 lit. f GDPR). Knaus Tabbert AG or the service providers commissioned by the company generally obtain personal data of the shareholders via the registration office of the institute which the shareholders have commissioned with the custody of their shares (so-called custodian banks or last intermediaries). Knaus Tabbert AG will broadcast the virtual Annual General Meeting for its shareholders on the internet.

The service providers commissioned by Knaus Tabbert AG for the purpose of staging the virtual Annual General Meeting shall process the personal data of the shareholders or shareholder representatives exclusively in accordance with the instructions of Knaus Tabbert AG, and only to the extent as is necessary for the performance of the commissioned service.

All employees of Knaus Tabbert AG and the employees of the commissioned service providers, who have access to and/or process personal data of shareholders or shareholder representatives, are bound by the obligation to treat this data confidentially. Furthermore, personal data of shareholders or shareholder representatives exercising their voting rights, rights to information or rights to speak may be viewed by other shareholders or shareholder representatives within the scope of statutory provisions (in particular the list of participants according to Section 129 AktG). The company is required to call speakers by name if they wish to make a statement by way of video

communication; it also reserves the right to mention the names of questioners when responding to questions. Furthermore, personal data of shareholders or shareholder representatives will be published or made accessible to other shareholders and shareholder representatives in the case of motions for additions to the agenda, countermotions, election proposals or submitted comments as well as submitted objections or requests transmitted electronically, pursuant to Section 131 para. 5 AktG, under certain conditions and in line with statutory provisions.

Knaus Tabbert AG erases the personal data of shareholders and shareholder representatives in accordance with statutory regulations, in particular if the personal data is no longer necessary for the original purposes of collection or processing, it is no longer required in connection with any administrative or legal proceedings, and no statutory retention obligations exist.

According to statutory requirements, shareholders and shareholder representatives have the right to access their personal data, to request the rectification or erasure of their personal data, or the restriction of processing, and to receive their personal data in a structured, standard and machine-readable format (data portability). In addition, shareholders and shareholder representatives have the right to lodge a complaint with supervisory authorities. In the event that personal data is processed on the basis of legitimate interests according to Art. 6 para. 1 sentence 1 lit. f GDPR, shareholders and shareholder representatives have a right of objection in accordance with statutory requirements.

For any comments or queries regarding the processing of personal data, shareholders and shareholder representatives can contact the Data Protection Officer of Knaus Tabbert AG at:

Christian Volkmer  
Data Protection Officer of Knaus Tabbert AG c/o  
Projekt 29 GmbH & Co. KG  
Ostengasse 14  
93047 Regensburg  
Telephone: +49 (0)941 / 298 6930  
E-mail: [c.volkmer@projekt29.de](mailto:c.volkmer@projekt29.de)

Further information on data protection is available on the Knaus Tabbert AG website at <https://www.knaustabbert.de/en/data-privacy>.

Jandelsbrunn, April 2023

**Knaus Tabbert AG  
- The Management  
Board -**