

Remuneration Report 2023



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REMUNERATION REPORT

Through entry of the amendment to the articles of incorporation in the Commercial Register effective as of October 27, 2023, SNP Schneider-Neureither & Partner SE (hereinafter referred to as SNP SE) has changed over from a monistic to a dualistic management system. The following remuneration report provides detailed and specific information on the remuneration granted and owed during the reporting year to current and former Managing Directors and members of the Board of Directors (monistic management system until October 26, 2023) and to Executive Board and Supervisory Board members (dualistic management system from October 27, 2023) as well as the benefits promised for the fiscal year.

The report complies with the requirements of Section 162 of the German Stock Corporation Act (AktG) as well as the relevant accounting rules (HGB, IFRS). The remuneration report forms part of the corporate governance statement pursuant to Sections 315d and 289f of the German Commercial Code (HGB). The 2022 remuneration report was approved by the Annual General Meeting

on May 23, 2023. A revised remuneration system for Managing Directors with several amendments was also presented to and approved by the Annual General Meeting on May 23, 2023. A new remuneration system for the Supervisory Board under the dualistic management system was presented to and approved by the Extraordinary General Meeting on September 23, 2023.

Remuneration of Managing Directors and Members of the Executive Board

The system for the remuneration of Managing Directors and members of the Executive Board is based on the size, complexity, and economic situation of the company, as well as its future prospects. It is also aligned with the company's corporate strategy and thus incentivizes successful and sustainable company management.

The remuneration system also reflects the Managing Directors' and Executive Board members' challenging task of managing and expanding a global company in the dynamic and innovation-driven software industry.

With this in mind, the system is intended to provide a level of remuneration which is competitive and can be adjusted in line with the Managing Directors'/Executive Board members' respective areas of responsibility (while at all times ensuring that the company is managed on a financially sustainable basis) so as to enable SNP SE to attract highly qualified managers.

For this reason, the remuneration system is based on transparent, performance-based parameters which reflect the company's performance as well as sustainability. Long-term variable remuneration accounts for a greater portion of the total remuneration amount than short-term variable remuneration, thus emphasizing the company's long-term development.

In deviation from the effective date of the transformation under company law, the agreements concluded with the members of the Executive Board and therefore the Executive Board members' remuneration were established with effect as of November 1, 2023.

Overview of Managing Directors' Remuneration until October 31, 2023

2023 REMUNERATION SYSTEM FOR MANAGING DIRECTORS (UNTIL OCTOBER 31, 2023)

Component	Objective	Details
Non-performance-related remuneration Basic remuneration	Fixed remuneration is defined as a fixed annual amount for the respective Managing Director. It constitutes a static and plannable income component.	<ul style="list-style-type: none"> ■ Basic annual remuneration ■ Paid out in twelve monthly installments ■ CEO: € 33.3 thousand per month until January 15, 2023 (Mr. Michael Eberhardt; Dr. Jens Amail was appointed CEO effective January 16, 2023; Michael Eberhardt remained at the company as a Managing Director until his departure as of March 31, 2023) ■ CEO: € 35 thousand per month from January 16, 2023 (Dr. Jens Amail appointed) ■ CFO: € 16.7 thousand per month from June 1, 2023 (Mr. Andreas Röderer appointed) ■ COO: € 19.2 thousand per month
Fringe benefits		<ul style="list-style-type: none"> ■ Insurance contributions ■ Non-cash benefits from private use of company car and vehicle allowance or car allowance ■ D&O insurance
Pension	Intended to ensure an adequate pension for retirement	<ul style="list-style-type: none"> ■ Premium for direct insurance of € 0.2 thousand per month

Component	Objective	Details	
<p>Performance-related remuneration One-year variable remuneration (short-term incentive – STI)*</p>	<p>Intended to support profitable growth while taking into consideration the Managing Directors' overall responsibility and their respective individual performance levels</p>	<p>CEO</p> <ul style="list-style-type: none"> ■ EBIT (40%) ■ Order entry (30%) ■ Operating cash flow (30%) ■ If the degree of achievement of a sub-target falls short of the minimum value defined for the respective fiscal year, no payment is made for this sub-target ■ If the degree of achievement of a sub-target reaches or exceeds the maximum value defined for the respective fiscal year, a maximum payment of 200% is made for the sub-target in question ■ Target amount in the event of 100% target achievement in 2023: for the entire year 2023: € 350 thousand pro rata (appointed January 16, 2023): € 277 thousand ■ Floor: 0% ■ Cap: 200% of target amount: CEO: € 700 thousand <p>COO</p> <ul style="list-style-type: none"> ■ EBIT (50%) ■ Revenue (25%) ■ Order entry (25%) ■ If the degree of achievement of a sub-target falls short of 70%, no payment is made for the sub-target in question ■ Target amount in the event of 100% target achievement in 2023: for the entire year 2023: € 70 thousand pro rata: € 58.3 thousand ■ Floor: 0% ■ Cap: 200% of target amount: € 116.6 thousand 	<p>* Pro rata temporis due to appointment/departure during the year and the change of system.</p>

Component	Objective	Details	
<p>Performance-related remuneration</p> <p>One-year variable remuneration (short-term incentive – STI)*</p>	<p>Intended to support profitable growth while taking into consideration the Managing Directors' overall responsibility and their respective individual performance levels</p>	<p>CFO</p> <ul style="list-style-type: none"> ■ Net Profit (40%) ■ Revenue (30%) ■ Operating cash flow (30%) ■ If the degree of achievement of a sub-target falls short of the minimum-value defined for the respective fiscal year, no payment is made for this sub-target ■ If the degree of achievement of a sub-target reaches or exceeds the maximum value defined for the respective fiscal year, a maximum payment of 200% is made for the sub-target in question ■ Target amount in the event of 100% ■ target achievement in 2023: for the entire year 2023: € 190 thousand pro rata (appointed June 1, 2023): € 79.1 thousand ■ Floor: 80% (for 2023), Floor: 0% (from 2024) ■ Cap: 200% of target amount: CFO: € 158.2 thousand 	<p>* Pro rata temporis due to appointment/departure during the year and the change of system.</p>
<p>Multi-year variable remuneration (long-term incentive – LTI)</p>	<p>Intended to ensure the company's sustainable and growth-oriented development</p>	<p>CEO and CFO</p> <ul style="list-style-type: none"> ■ Provision of virtual shares in annual tranches ■ Every tranche has a total term of four full fiscal years Allocation of the number of virtual shares in the grant year determined by dividing the respective target amount (CEO: € 425 thousand, CFO: € 200 thousand) by the arithmetic mean of XETRA closing prices of the SNP SE share (ISIN: DE0007203705) on the Frankfurt Stock Exchange over the last 60 trading days before the first day of the grant year; final number of virtual shares determined by: <ul style="list-style-type: none"> ■ the agreed base amount CEO: € 425 thousand CFO: € 200 thousand ■ the degrees of target achievement determined for the performance targets and the corresponding weightings (relative TSR: 50%, EBIT margin: 30%, ESG targets: 20%) ■ Amount to be paid out in € = final number of virtual shares multiplied by the arithmetic mean of XETRA closing prices of the SNP SE share (ISIN: DE0007203705) on the Frankfurt Stock Exchange over the last 60 trading days before the end of the measurement period and dividends paid for the SNP SE share during the measurement period ("dividend equivalent") 	

Component	Objective	Details
Multi-year variable remuneration (long-term incentive – LTI)	Intended to ensure the company's sustainable and growth-oriented development	<p>COO</p> <ul style="list-style-type: none"> ■ Granted in the form of a share plan in annual tranches with total terms of five years each and a mandatory four-year vesting period ■ Number of shares to be transferred determined by: <ul style="list-style-type: none"> ■ the agreed base amount of € 100 thousand ■ adjustment of the base amount according to the degree of achievement of the EBIT target in the year under assessment (cap: 120%, floor: 80%) ■ the adjusted and tax-adjusted initial amount for determining the number of shares, divided by the average price of the SNP share over the last 20 trading days of the year preceding the year of assessment
Benefits upon termination of service		
Termination of service by mutual consent	Intended to avoid inappropriately high severance payments	<ul style="list-style-type: none"> ■ Severance limited to remaining term of employment contract, but not more than two years' remuneration (severance cap)
Further remuneration rules		
Penalty and clawback arrangements	Ensuring compliance and preventing undue personal enrichment	<ul style="list-style-type: none"> ■ Retention/claim for repayment of variable remuneration in the event of misstatement of the Group accounts or (deliberate) compliance violations ■ Option for the Board of Directors to impose a penalty of up to 20% at its discretion in the event of negligent or deliberate misstatement of the Group accounts
Maximum remuneration pursuant to Section 87a (1) (2) No. 1 AktG	Intended to prevent uncontrolled, excessively high remuneration	<ul style="list-style-type: none"> ■ CEO: € 3,000 thousand ■ CFO: € 2,200 thousand ■ other Managing Directors: € 1,400 thousand

Overview of Executive Board Members' Remuneration from November 1, 2023

2023 REMUNERATION SYSTEM FOR EXECUTIVE BOARD MEMBERS (FROM NOVEMBER 1, 2023)

Component	Objective	Details
Non-performance-related remuneration		
Basic remuneration	Fixed remuneration is defined as a fixed annual amount for the Executive Board. It constitutes a static and plannable income component.	<ul style="list-style-type: none"> ■ Basic annual remuneration ■ Paid out in twelve monthly installments ■ CEO: € 40 thousand ■ CFO: € 20 thousand
Fringe benefits		<ul style="list-style-type: none"> ■ Insurance contributions ■ Non-cash benefits from private use of company car and vehicle allowance or car allowance ■ D&O insurance
Pension	Intended to ensure an adequate pension for retirement	<ul style="list-style-type: none"> ■ Premium for direct insurance, up to € 0.2 thousand per month ■ For the duration of the employment contract, the company undertakes to conclude a contribution-based company pension plan for the Executive Board, up to a total monthly contribution of CEO: € 7 thousand CFO: € 4 thousand Financing is handled by the company.

Component	Objective	Details	
Performance-related remuneration One-year variable remuneration (STI)**	Intended to support profitable growth while taking into consideration the Executive Board members' overall responsibility and their respective individual performance levels	<p>CEO</p> <ul style="list-style-type: none"> ■ EBIT (40%) ■ Order entry (30%) ■ Operating cash flow (30%) ■ If the degree of achievement of a sub-target falls short of the minimum value defined for the respective fiscal year, no payment is made for this sub-target ■ If the degree of achievement of a sub-target reaches or exceeds the maximum value defined for the respective fiscal year, a maximum payment of 200% is made for the sub-target in question ■ Target amount in the event of 100% target achievement in 2023: for the entire year 2023: € 400 thousand pro rata: € 66.7 thousand ■ Floor: 0% ■ Cap: 200% of target amount: € 133.4 thousand <p>CFO</p> <ul style="list-style-type: none"> ■ Net Profit (40%) ■ Revenue (30%) ■ Operating cash flow (30%) ■ If the degree of achievement of a sub-target falls short of the minimum value defined for the respective fiscal year, no payment is made for this sub-target ■ If the degree of achievement of a sub-target reaches or exceeds the maximum value defined for the respective fiscal year, a maximum payment of 200% is made for the sub-target in question ■ Target amount in the event of 100% target achievement in 2023: for the entire year 2023: € 190 thousand pro rata: € 31.7 thousand ■ Floor: 0% ■ Cap: 200% of target amount: € 63.4 thousand 	* Pro rata temporis due to appointment/departure during the year and the change of system.

Component	Objective	Details
Multi-year variable remuneration (long-term incentive – LTI)	Intended to ensure the company’s sustainable and growth-oriented development	<ul style="list-style-type: none"> ■ Provision of virtual shares in annual tranches ■ Every tranche has a total term of four full fiscal years Allocation of the number of virtual shares in the grant year determined by dividing the respective target amount (CEO: € 425 thousand, CFO: € 200 thousand) by the arithmetic mean of XETRA closing prices of the SNP SE share (ISIN: DE0007203705) on the Frankfurt Stock Exchange over the last 60 trading days before the first day of the grant year ■ Final number of virtual shares determined by: <ul style="list-style-type: none"> ■ the agreed base amount CEO: € 425 thousand CFO: € 200 thousand ■ the degrees of target achievement determined for the performance targets and the corresponding weightings (relative TSR: 50%, EBIT margin: 30%, ESG targets: 20%) <p>Amount to be paid out in € = final number of virtual shares multiplied by the arithmetic mean of XETRA closing prices of the SNP SE share (ISIN: DE0007203705) on the Frankfurt Stock Exchange over the last 60 trading days before the end of the measurement period and dividends paid for the SNP SE share during the measurement period (“dividend equivalent”)</p>
Benefits upon termination of service	Intended to avoid inappropriately high severance payments	<ul style="list-style-type: none"> ■ Entitlement to a flat-rate severance payment due on the date of legal termination corresponding to 75% of the most recent annual remuneration (excluding long-term bonus and other compensation components), up to an overall maximum corresponding to the amount of fixed remuneration entitlements for the remaining term of the contract. The parties may make separate arrangements in the event of any other early termination of the employment contract without good cause in accordance with Section 626 of the German Civil Code (BGB), whereby payments to the Executive Board member, including fringe benefits, may not exceed the equivalent of two years’ remuneration (severance payment cap) or the remuneration for the remaining term of the employment contract.

Bestandteil	Zielsetzung	Ausgestaltung
Further remuneration rules Penalty and clawback arrangements	Ensuring compliance and preventing undue personal enrichment	<ul style="list-style-type: none"> Variable remuneration promised for the fiscal year in which the breach occurred which has not yet been paid out may be partially reduced or fully reduced to zero at the company's reasonable discretion. Under these conditions, variable remuneration already paid out (or shares paid out as part of variable remuneration) may be reclaimed in full or in part if the relevant breach occurred no more than two years ago. Repayment can also be requested after the term of office has ended.
Maximum remuneration pursuant to Section 87a (1) (2) No. 1 AktG	Intended to prevent uncontrolled, excessively high remuneration	<ul style="list-style-type: none"> CEO: € 3,000 thousand CFO: € 2,200 thousand

Departure of the Previous CEO as of March 31, 2023

Effective as of January 16, 2023, the Board of Directors appointed Dr. Jens Amail as a Managing Director and the new CEO of SNP SE. Michael Eberhardt, who served as CEO until January 15, 2023, remained at SNP SE as a Managing Director until March 31, 2023. Pursuant to the severance agreement signed with him, the following payments will be made in connection with the early termination of his role as a Managing Director:

- his monthly fixed remuneration until March 31, 2023
- a compensation payment of € 212 thousand
- LTI settlement for 2023 of € 127 thousand

Departure of the COO as of December 31, 2023 [served as COO until October 26]

Gregor Stöckler's appointment as a Managing Director at SNP SE ended with the change of management system as of October 27, 2023. Effective as of October 27, Mr. Stöckler was no longer a member of the Executive

Board; he departed from SNP SE with effect as of December 31, 2023. Pursuant to the severance agreement signed with him, the following payments will be made in connection with the termination of his role as Managing Director:

- a compensation payment of € 400 thousand (to be paid in 2024)
- a bonus payment of € 164 thousand for 2023 (to be paid in 2025)

Deviating Arrangement for the Interim CFO from April 1, 2022, to May 31, 2023

To bridge the gap until the process of recruiting a new CFO was complete, the Board of Directors engaged Prof. Dr. Thorsten Grenz as Managing Director and interim CFO. Since it was envisaged from the start that Prof. Dr. Thorsten Grenz would only hold office for a temporary period, a remuneration structure deviating from SNP's regular remuneration system was agreed with him. The key details are as follows:

- The new CFO was billed on a daily and hourly basis to allow flexibility upon termination of the engagement following the appointment of a new CFO.
- Due to the envisaged short-term nature of the role, this remuneration did not include any long-term variable remuneration.
- Short-term variable compensation was at the discretion of the Board of Directors.

Specifically, the remuneration received by Prof. Dr. Thorsten Grenz consisted of:

- an hourly-based portion that was capped per calendar day, and
- a variable portion that was based on the company's business performance and was at the discretion of the Board of Directors.

In this exceptional case, this project-based billing method was found to be appropriate, particularly in view of the short-term nature of Prof. Dr. Thorsten Grenz's mandate.

Prof. Dr. Thorsten Grenz's employment as interim CFO ended as of May 31, 2023, as the result of the appointment of Andreas Röderer as CFO as of June 1, 2023.

Variable Remuneration in the 2023 Fiscal Year

The performance criteria for one-year and multi-year variable remuneration are derived from the company's strategic objectives and operational management. They are primarily aimed at delivering an improved level of growth and profitability. For this reason, the EBIT, order entry volume, operating cash flow, net profit, and revenue of the SNP Group serve as the performance criteria for the one-year variable remuneration. This is intended to reflect SNP's commitment to growth while also giving due consideration to the interests of its shareholders and other stakeholders. The performance targets for the multi-year variable remuneration are the relative total shareholder return (relative TSR) in comparison with relevant peer group companies, the EBIT margin, and one or more environmental, social, and governance (ESG) targets.

The Board of Directors defined the target amounts, thresholds, and maximum amounts for variable remuneration for the 2023 fiscal year at the beginning of 2023 on the basis of the remuneration system. In doing so, the Board of Directors took care to ensure that the relevant targets were challenging and ambitious.

One-year Variable Remuneration (STI)

The STI to be paid out for the 2023 fiscal year is calculated according to the actual degree of achievement of the projected values for key figures in the 2023 fiscal year.

The degree of target achievement for the CEO comprises the following key figures and their target achievement values:

- EBIT (40%)
- Order entry (30%)
- Operating cash flow (30%)

The degree of target achievement for the COO comprises the following key figures and their target achievement values:

- EBIT (50%)
- Revenue (25%)
- Order entry (25%)

The degree of target achievement for the CFO comprises the following key figures and their target achievement values:

- Net Profit (40%)
- Revenue (30%)
- Operating cash flow (30%)

The targets defined in the planning for the year in question are key; subsequent budget changes are not taken into account. "EBIT" as used here refers to the result for the period before financial results and income taxes as reported in the consolidated income statement. Effects on the KPIs for the STI which are incurred in connection with M&A activities are not taken into account when calculating the respective level of target achievement. "Net profit" refers to the result for the period as reported in the consolidated income statement.

STI FOR MANAGING DIRECTORS UP TO OCTOBER 31, 2023

		EBIT	Order entry	Operativer Cashflow	Total
	Target values (EUR)	10,700,000	225,000,000	6,322,000	
	Weighting	0.4	0.3	0.3	
Managing Directors	Target achievement (%)	113%	161%	200%	
Michael Eberhardt (until March 31, 2023)	Not applicable*				
Dr. Jens Amail (since January 16, 2023)	€ 277,083 (pro rata)	125,182	133,749	166,250	425,181
Gregor Stöckler	Not applicable**				

* Bonus claims for 2023 covered by compensation payment; see the above information on the departure of Michael Eberhardt.

** Bonus claims for 2023 covered by compensation payment; see the above information on the departure of Gregor Stöckler.

		Net Profit	Revenue	Operativer Cashflow	Total
	Target values (EUR)	5,479,000	195,700,000	6,322,000	
	Weighting	0.4	0.3	0.3	
Managing Directors	Target achievement (%)	124%	113%	200%	
Prof. Dr. Thorsten Grenz (until May 31, 2023)	Not applicable*				
Andreas Röderer (since June 1, 2023)	€ 79,167 (pro rata)	39,109	26,891	647,500	113,501

* See the above information on the remuneration arrangements for Prof. Dr. Thorsten Grenz that deviate from the regular remuneration system.

STI FOR EXECUTIVE BOARD MEMBERS FROM NOVEMBER 1, 2023

		EBIT	Order entry	Operativer Cashflow	Total
	Target values (EUR)	10,700,000	225,000,000	6,322,000	
	Weighting	0.4	0.3	0.3	
Executive Board	Target achievement (%)	113%	161%	200%	
Dr. Jens Amail	€ 66,667 (pro rata)	30,119	32,180	40,000	102,299

		Net Profit	Revenue	Operativer Cashflow	Total
	Target values (EUR)	5,479,000	195,700,000	6,322,000	
	Weighting	0.4	0.3	0.3	
Board of Directors	Target achievement (%)	124%	113%	200%	
Andreas Röderer	€ 31,667 (pro rata))	15,644	10,757	19,000	45,400

Multi-year Variable Remuneration (LTI)

The multi-year variable remuneration is aligned with the achievement of long-term goals in order to promote a corporate strategy that focuses on long-term growth. In this context, remuneration in the form of SNP SE shares and the associated obligation to hold these shares for a specific period of time serves as an incentive for alignment with the interests of the company's management, shareholders, and other stakeholders. In this context, upon expiry of an option the company envisages settlement of the virtual share plan by means of real shares.

Plan participants are each allocated a provisional number of virtual shares on January 1 of the grant year. To this end, the target amount is divided by the average share price of the SNP SE share as of the time of allocation of the virtual shares ("share price as of allocation"). The share price as of allocation is calculated as the arithmetic mean of XETRA closing prices (closing auction price), rounded to two decimal places, for the SNP SE share (ISIN: DE0007203705) on the Frankfurt Stock Exchange (or a successor system) over the last 60 trading days before the first day of the grant year. The number of virtual shares calculated in this way is rounded to the nearest whole number.

The provisionally allocated virtual shares are purely an accounting item and are used exclusively for calculating the multi-year variable remuneration under these plan terms. Neither the claim to allocation nor the virtual shares as such can be sold, pledged, transferred, assigned, or traded. They confer none of the rights to which the company's shareholders are entitled such as voting rights, rights to an invitation to or participation at Annual General Meetings, or rights to dividends or other distributions. The plan participant may not carry out any legal transactions that would lead to the economic sale of the virtual shares or transfer of the opportunities and risks associated with them.

The company sends an allocation letter to the plan participant by March 31 of the grant year at latest indicating the allocated number of virtual shares for the respective assessment period and the respective minimum, target, and maximum values of the individual performance targets for the respective tranche as determined by the Board of Directors. The performance targets for ESG targets are determined by the Board of Directors before the start of the grant year.

The calculated amount to be paid out is dependent on the degree of achievement of the predetermined performance targets. The performance targets are the relative total shareholder return (relative TSR) in comparison with relevant peer group companies, the EBIT margin, and one or more environmental, social, and governance (ESG) targets. The "commitment index" value derived from a global employee survey was agreed as an ESG target for the LTI in 2023. The calculation of the final number of virtual shares incorporates the relative TSR with a weighting of 50%, the EBIT margin including any adjustments with a weighting of 30%, and the degree of achievement of the ESG target with a weighting of 20%.

The number of shares issued is determined as follows:

The final total number of virtual shares at the end of the measurement period is derived from the calculated number of virtual shares allocated, the degrees of target achievement determined, comprising the relative TSR, the EBIT margin, the ESG targets, and the corresponding weightings. If the derived number of virtual shares is not a whole number, the number of virtual shares is rounded to the nearest whole number. The final number of virtual shares is calculated using the following formula:

*Final number of virtual shares =
number of provisionally allocated virtual shares x
(degree of relative TSR target achievement x 50%
+ degree of EBIT margin target achievement including
any adjustments x 30%
+ degree of ESG target achievement x 20%).*

The amount to be paid out is calculated by multiplying the final number of virtual shares by the arithmetic mean of XETRA closing prices (closing auction price), rounded to two decimal places, for the SNP SE share on the Frankfurt Stock Exchange (or a successor system) over the last 60 trading days before the end of the measurement period as well as the dividends paid for the SNP SE share during the measurement period ("dividend equivalent"). The amount to be paid out is calculated using the following formula:

*Amount to be paid out in € =
Final number of virtual shares x
(arithmetic mean of share price +
dividend equivalent)*

The LTI can optionally be paid out in shares or in cash.

The number of shares issued to Michael Eberhardt and Gregor Stöckler in 2023 for 2022 is determined as follows:

- The initial amount agreed in the employment contract is multiplied by the degree of target achievement of the actual EBIT. If the actual EBIT matches the budgeted target EBIT, the degree of target achievement is 100%. If the actual EBIT is greater or less than the budgeted target EBIT, the degree of target achievement increases or decreases accordingly. If the EBIT actually achieved is 80% of the target or less, the degree of target achievement remains unchanged at 80% ("floor"); conversely, if the EBIT actually achieved is 120% of the target or more, the degree of target achievement remains unchanged at 120% ("cap"). For amounts between the floor and the cap, the degree of target achievement is determined using linear interpolation.
- The final amount calculated in this manner is then converted into a net amount (the "final net amount") by deducting a notional income tax rate of 45%.

- The number of SNP shares to be granted within the scope of the tranche for the year under assessment ("final number of SNP shares") is calculated by dividing the final net amount by the SNP share price and, in order to avoid fractions, rounding the resulting amount up or down to achieve a whole number of

shares. The relevant price is the volume-weighted average price of the SNP share in XETRA trading on the Frankfurt Stock Exchange (or a successor system) over the last 20 trading days (closing price on trading day) of the year preceding the year under assessment, rounded up or down to two decimal places.

LTI OF MANAGING DIRECTORS (UNTIL OCTOBER 31, 2023) AND EXECUTIVE BOARD MEMBERS (SINCE NOVEMBER 1, 2023)

LTI 2023	Target achievement (%)	Weighting	Number of provisional shares	Relative TSR ¹	EBIT ²	ESG-targets	Final number of virtual shares
				0.5	0.3	153%	
						0.2	
Michael Eberhardt (until March 31, 2023)	Not applicable ³						
Dr. Jens Amail (since January 16, 2023)	425,000		20,487			6,269	
Andreas Röderer (since June 1, 2023)	200,000		5,895			1,804	
Gregor Stöckler	Not applicable ⁴						
Prof. Dr. Thorsten Grenz (until May 31, 2023)	Not applicable ⁵						

¹ The relative TSR will be determined in 2026.

² Target achievement for EBIT can only be determined in 2025, since the average EBIT margin used to calculate target achievement equates to the arithmetic mean of the EBIT margins published in SNP SE's annual reports for the first three full years of the measurement period.

³ Bonus claims for 2023 covered by compensation payment; see the above information on the departure of Michael Eberhardt.

⁴ Bonus claims for 2023 covered by compensation payment; see the above information on the departure of Gregor Stöckler.

⁵ See the above information on the remuneration arrangements for Prof. Dr. Thorsten Grenz that deviate from the regular remuneration system.

Remuneration of Managing Directors/Executive Board Members in the 2023 Fiscal Year*

Remuneration granted and owed and benefits promised in the 2023 fiscal year

The following tables provide a breakdown of the remuneration (allocations) granted and owed to each of the Managing Directors/Executive Board members in the 2023 fiscal year as well as the contractual benefits for the 2023 fiscal year. Under Section 162 of the AktG, the amounts which have become due in the reporting period and have already been paid to the individual Managing Director/Executive Board members or which are due and have not yet been paid must be specified as the remuneration granted and owed (allocations).

The presentation of the contractually promised benefits in the following overview, "Remuneration Granted to Managing Directors (Benefits Received)," is in

accordance with the model table previously recommended by the German Corporate Governance Code, as amended on February 7, 2017.

Details concerning allocation and benefits are each subdivided into fixed and variable remuneration components. The information concerning benefits also includes details of the pension expenses allocated for the fiscal year.

The fixed remuneration components comprise the non-performance-related basic remuneration and fringe benefits. The variable performance-related remuneration components are divided into one-year and multi-year variable remuneration.

The following tables show the remuneration granted or owed in the 2023 fiscal year to Managing Directors/Executive Board members who held office in 2023. This

"allocation" as indicated for the reporting year comprises the fixed remuneration components actually paid out in the reporting year plus the variable remuneration due and paid out in the fiscal year.

The presentation of the benefits granted shows the variable remuneration in accordance with the model table previously included in the German Corporate Governance Code and in each case indicates its amount as of the date on which the commitment was made (corresponding to a 100% level of target achievement) for the respective fiscal year.

* Pro rata temporis due to appointments/departures during the year and the change of system

**REMUNERATION GRANTED AND OWED TO MANAGING DIRECTORS
(BENEFITS GRANTED) UNTIL OCTOBER 31, 2023**

in € thousand	2022	in %	2023	in %
Michael Eberhardt (until March 31, 2023)				
Fixed remuneration	400	36.8%	100	22.3%
Fringe benefits	36	3.2%	9	2.0%
Total	436	40.0%	109	24.3%
One-year variable remuneration	300	27.6%	0	0.0%
Multi-year variable remuneration	350	32.2%	127	28.3%
Compensation payment	0	0.0%	212	47.4%
Total	650	59.8%	339	75.7%
Pension expenses	2	0.2%	0	0.0%
Total	1,088	100.0%	448	100.0%
Dr. Jens Amail (since January 16, 2023)				
Fixed remuneration	-	0.0%	333	23.9%
Fringe benefits	-	0.0%	29	2.1%
Total	-	0.0%	362	26.0%
One-year variable remuneration	-	0.0%	277	19.9%
Multi-year variable remuneration	-	0.0%	754	54.1%
Compensation payment	-	0.0%	0	0.0%
Total	-	0.0%	1,031	74.0%
Pension expenses	-	0.0%	0	0.0%
Total	-	0.0%	1,393	100.0%

in T€	2022	in %	2023	in %
Prof. Dr. Thorsten Grenz (until May 31, 2023)**				
Fixed remuneration	312	100.0%	108	100.0%
Fringe benefits	-	0.0%	-	0.0%
Total	312	100.0%	108	100.0%
One-year variable remuneration	-	0.0%	-	0.0%
Multi-year variable remuneration	-	0.0%	-	0.0%
One-time payment	-	0.0%	-	0.0%
Total	-	0.0%	-	0.0%
Versorgungsaufwand	-	0.0%	-	0.0%
Total	312	100.0%	108	100.0%
Andreas Röderer (since June 1, 2023)				
Fixed remuneration	-	0.0%	83	19.2%
Fringe benefits	-	0.0%	10	2.3%
Total	-	0.0%	93	21.5%
One-year variable remuneration	-	0.0%	79	18.3%
Multi-year variable remuneration	-	0.0%	188	43.5%
One-time payment	-	0.0%	71	16.4%
Total	-	0.0%	338	78.2%
Pension expenses	-	0.0%	1	0.3%
Total	-	0.0%	432	100.0%

* See the above information on the departure of Mr. Michael Eberhardt.

** See the above information on the remuneration arrangements for Prof. Dr. Thorsten Grenz that deviate from the regular remuneration system and his departure.

in € thousand	2022	in %	2023	in %
Gregor Stöckler*				
Fixed remuneration	230	53.5%	192	24.6%
Fringe benefits	30	6.9%	25	3.2%
Total	260	60.4%	217	27.8%
One-year variable remuneration	70	16.3%	164	21.0%
Multi-year variable remuneration	100	23.3%	0	0.0%
Compensation payment	0	0.0%	400	51.2%
Total	170	39.6%	564	72.2%
Pension expenses	0	0.0%	0	0.0%
Total	430	100.0%	781	100.0%

* See the above information on the departure of Gregor Stöckler.

OVERVIEW OF THE REMUNERATION GRANTED AND OWED TO EXECUTIVE BOARD MEMBERS (BENEFITS GRANTED) FROM NOVEMBER 1, 2023

in € thousand	2022	in %	2023	in %
Dr. Jens Amail				
Fixed remuneration	-	0.0%	80	24.5%
Fringe benefits	-	0.0%	6	1.8%
Total	-	0.0%	86	26.3%
One-year variable remuneration	-	0.0%	67	20.5%
Multi-year variable remuneration	-	0.0%	159	48.6%
Total	-	0.0%	226	69.1%
Pension expenses	-	0.0%	15	4.6%
Total	-	0.0%	327	100.0%
Andreas Röderer				
Fixed remuneration	-	0.0%	40	25.6%
Fringe benefits	-	0.0%	2	1.3%
Total	-	0.0%	42	26.9%
One-year variable remuneration	-	0.0%	32	20.5%
Multi-year variable remuneration	-	0.0%	75	48.1%
Total	-	0.0%	107	68.6%
Pension expenses	-	0.0%	7	4.5%
Total	-	0.0%	156	100.0%

**REMUNERATION GRANTED TO MANAGING DIRECTORS
(BENEFITS RECEIVED) UNTIL OCTOBER 31, 2023**

in T€	2022	in %	2023	in %
Michael Eberhardt* (until March 31, 2023)				
Fixed remuneration	400	47.0%	100	17.1%
Fringe benefits	36	4.2%	9	1.5%
Total	436	51.2%	109	18.6%
One-year variable remuneration	248	29.1%	138	23.5%
Multi-year variable remuneration	166	19.5%	127	21.7%
Compensation payment*	-	0.0%	212	36.2%
Total	414	48.6%	477	81.4%
Pension expenses	2	0.3%	0	0.0%
Total	852	100.0%	586	100.0%
Dr. Jens Amail (since January 16, 2023)				
Fixed remuneration	-	0.0%	333	92%
Fringe benefits	-	0.0%	29	8%
Total	-	0.0%	362	100%
One-year variable remuneration	-	0.0%	0	0.0%
Multi-year variable remuneration	-	0.0%	0	0.0%
Compensation payment*	-	0.0%	0	0.0%
Total	-	0.0%	0	0.0%
Pension expenses	-	0.0%	0	0.0%
Total	-	0.0%	362	100.0%

* See the above information on the departure of Michael Eberhardt.

in T€	2022	in %	2023	in %
Prof. Dr. Thorsten Grenz (until May 31, 2023)**				
Fixed remuneration	312	100.0%	108	100.0%
Fringe benefits	-	0.0%	-	0.0%
Total	312	100.0%	108	100.0%
One-year variable remuneration	-	0.0%	-	0.0%
Multi-year variable remuneration	-	0.0%	-	0.0%
One-time payment	-	0.0%	-	0.0%
Total	-	0.0%	-	0.0%
Pension expenses	-	0.0%	-	0.0%
Total	312	100.0%	108	100.0%
Andreas Röderer (since June 1, 2023)				
Fixed remuneration	-	0.0%	83	50.3%
Fringe benefits	-	0.0%	10	6.1%
Total	-	0.0%	93	56.4%
One-year variable remuneration	-	0.0%	0	0%
Multi-year variable remuneration	-	0.0%	0	0%
One-time payment	-	0.0%	71	43.0%
Total	-	0.0%	71	43.0%
Pension expenses	-	0.0%	1	0.6%
Total	-	0.0%	164	100.0%

** See the above information on the remuneration arrangements for Prof. Dr. Thorsten Grenz that deviate from the regular remuneration system and his departure.

in € thousand	2022	in %	2023	in %
Gregor Stöckler				
Fixed remuneration	230	76.4%	192	67.4%
Fringe benefits	30	9.9%	25	8.8%
Total	260	86.2%	217	76.2%
One-year variable remuneration	24	8.0%	32	11.2%
Multi-year variable remuneration	17	5.8%	36	12.6%
Total	41	13.7%	68	23.8%
Pension expenses	0	0.0%	0	0.0%
Total	301	100.0%	285	100.0%

**REMUNERATION GRANTED TO EXECUTIVE BOARD MEMBERS
(BENEFITS RECEIVED) FROM NOVEMBER 1, 2023**

in € thousand	2022	in %	2023	in %
Dr. Jens Amail				
Fixed remuneration	-	0.0%	80	79.2%
Fringe benefits	-	0.0%	6	5.9%
Total	-	0.0%	86	85.1%
One-year variable remuneration	-	0.0%	0	0.0%
Multi-year variable remuneration	-	0.0%	0	0.0%
Total	-	0.0%	0	0.0%
Pension expenses	-	0.0%	15	14.9%
Total	-	0.0%	101	100.0%
Andreas Röderer				
Fixed remuneration	-	0.0%	40	81.6%
Fringe benefits	-	0.0%	2	4.1%
Total	-	0.0%	42	85.7%
One-year variable remuneration	-	0.0%	0	0.0%
Multi-year variable remuneration	-	0.0%	0	0.0%
Total	-	0.0%	0	0.0%
Pension expenses	-	0.0%	7	14.3%
Total	-	0.0%	49	100.0%

Compliance with Upper Remuneration Limits

In accordance with Section 87a of the AktG, the Board of Directors has specified maximum remuneration for the Managing Directors. This comprises all of the remuneration components granted (annual fixed salary, fringe benefits, pension commitments and short- and long-term performance-related remuneration) for a given fiscal year, irrespective of the date of payment. Insofar as the overall remuneration payable for a fiscal year would exceed the maximum remuneration for this year, the LTI payment (as the final remuneration element paid) will be reduced accordingly. The maximum remuneration per fiscal year is € 3 million for the CEO, € 2.2 million for the CFO and € 1.4 million for other Managing Directors.

Penalty and Clawback Arrangements and Other Repayment Claims

The Board of Directors has the contractual right to withhold payment under the LTI in whole or in part or, if shares have already been transferred, to claw back the

SNP shares already transferred under the LTI in whole or in part in the event that the Managing Director has committed a grave breach of their statutory obligations or the rules of an internal code of conduct in the respective assessment period and/or the subsequent vesting period for the tranche in question.

The Board of Directors is entitled to withhold payment or claw back shares within a period of three years following the expiry of the vesting period, even if the Managing Director's term of office or employment has already ended.

The Board of Directors made use of the option to withhold or claw back variable remuneration components in the 2021 fiscal year in relation to the remuneration components resulting from the 2019 STI due to the accounting adjustment made for the 2019 fiscal year, which nullified the legal basis for portions of the 2019 STI (Section 812 (1) (2) (1) BGB). The company reached an amicable agreement with Michael Eberhardt under which the relevant amounts were repaid to the company. The company also asserted a claim for repayment

against Dr. Uwe Schwellbach. Due to its ongoing assessment of repayment claims against the heirs of Dr. Andreas Schneider-Neureither, it has not yet fulfilled the claim for payment under the 2020 STI and LTI since an offsetting option exists.

Managing Directors	Repayment claim in € thousand
Dr. Andreas Schneider-Neureither (community of heirs)	235
Dr. Uwe Schwellbach	71
Michael Eberhardt	12

Remuneration Received by the Members of the Board of Directors

(up to the transformation under company law)

The applicable rules for the members of the Board of Directors and their remuneration are defined in Section 11 of the articles of incorporation of SNP SE. Accordingly, the members of the Board of Directors receive annual remuneration for their service which is approved by the Annual General Meeting.

Each member of the Board of Directors receives fixed annual remuneration. This amounted to € 50 thousand for ordinary members. An additional € 50 thousand was paid for the chairmanship of the Board of Directors and an additional € 30 thousand for the deputy chairmanship of the Board of Directors.

The following additional amounts were paid for membership in a committee of the Board of Directors for each full fiscal year:

- an additional € 30 thousand for chairmanship of the Audit Committee, and an additional € 10 thousand for any other membership in the Audit Committee;

- an additional € 5 thousand for membership in other committees of the Board of Directors

In addition, each member of the Board of Directors was reimbursed for documented, required expenses and paid an attendance fee of € 1.5 thousand for their attendance of any meeting of the Board of Directors (including its committees). The following rules applied:

- An attendance fee was only paid for meetings that lasted for more than one hour.
- If a committee meeting took place on the same day as a meeting of the Board of Directors, a separate attendance fee was only paid for this committee meeting if it lasted at least two hours.
- If several different meetings of the Board of Directors were held on the same day, they were considered to be a single meeting for the purpose of calculation of the attendance fee. The same applied to multiple meetings of a committee.
- The total attendance fees paid for a single day was not permitted to exceed € 3 thousand.

A total of 25 meetings of the Board of Directors were held in the 2023 fiscal year; the Audit Committee met

five times. Of this total of 30 meetings, ten did not generate any attendance fees under the above rules.

The total remuneration granted to members of the Board of Directors in the 2023 fiscal year amounted to € 283 thousand (previous year: € 598 thousand). The following table shows the amounts received by individual members of the Board of Directors as well as the relative trend for the overall volume of remuneration in comparison with the previous year.

2023 REMUNERATION OF THE BOARD OF DIRECTORS

	Fixed remuneration (including remuneration for committee work)		Attendance fees (incl. committee meetings)		Total remuneration	Change in 2023 vs. 2022
	in € thousand	in %	in € thousand	in %	in € thousand	in %
Dr. Karl Benedikt Biesinger (from 2019 until October 26, 2023)	71	95.9	3	4.1	74	-33.1
Prof. Dr. Christoph Hütten (from 2021 until June 30, 2023)	40	81.5	9	18.5	49	-62.2
Sebastian Reppegather (from 2021 until October 26, 2023)	49	76.7	15	23.3	64	-45.0
Richard Roy (from 2021 until July 31, 2023)	64	82.6	14	17.4	77	-40.3
Prof. Dr. Thorsten Grenz (from August 1, 2023 until September 27, 2023)	17	92.1	2	7.9	19	-
Total	241	85.2	42	14.8	283	-51.8

2022 REMUNERATION OF THE BOARD OF DIRECTORS

	Fixed remuneration (including remuneration for committee work)		Attendance fees (incl. committee meetings)		Total remuneration
	in T€	in %	in T€	in %	in T€
Prof. Dr. Claus E. Heinrich	75	71.4	30	28.6	105
Dr. Karl Benedikt Biesinger	80	72.7	30	27.3	110
Prof. Dr. Christoph Hütten	80	58.4	57	41.6	134
Sebastian Reppegather	60	51.3	57	48.7	123
Richard Roy	73	56.0	57	44.0	133
Total	367	61.4	231	38.6	598

Dr. Karl Benedikt Biesinger and Prof. Dr. Thorsten Grenz were members of both the Board of Directors and the Supervisory Board during the reporting period; Dr. Karl Benedikt Biesinger received total remuneration of € 92 thousand, and Prof. Dr. Thorsten Grenz received a total of € 35 thousand.

Remuneration Received by Members of the Supervisory Board

(after the conversion under company law)

The applicable rules for members of the Supervisory Board and their remuneration are defined in Section 15 of the articles of incorporation of SNP SE, which stipulates that members of the Supervisory Board receive annual remuneration for their service payable upon completion of the fiscal year.

In addition to being reimbursed for their expenses, including the value-added tax due on their remuneration, Supervisory Board members receive basic remuneration of € 80 thousand for each fiscal year; the Chairman of the Supervisory Board receives fixed annual remuneration of € 100 thousand, while the Deputy Chairman receives fixed annual remuneration of € 90 thousand. This also covers the assumption of memberships and chairmanships of committees.

Members of the Supervisory Board who only belong to the Supervisory Board or a committee for part of the fiscal year, or who are Chairman or Deputy Chairman of the Supervisory Board or chair a committee for part of the fiscal year, receive lower remuneration proportional to the time spent on the Supervisory Board/committee.

The company can take out D&O insurance policies on behalf of the members of the Supervisory Board.

The total remuneration granted to members of the Supervisory Board in the 2023 fiscal year amounted to € 49 thousand (previous year: € 0 thousand). The following table shows the amounts received by the individual members of the Supervisory Board.

	2023 Remuneration of the Supervisory Board	
	in € thousand	in %
Dr. Karl Benedikt Biesinger (since October 27, 2023)	18	100.0
Prof. Dr. Thorsten Grenz (since October 27, 2023)	16	100.0
Peter Maier (since October 27, 2023)	14	100.0
Total	48	100.0

Disclosures on the Relative Change in Remuneration Received by Members of the Board of Directors, Managing Directors, and Executive Board Members, Remuneration Received by the Company's Workforce, and the Company's Earnings Trend

The following overview presents the relative trend for the remuneration granted and owed in the fiscal year in question to the Managing Directors and Executive Board members who held office in the reporting year, the remuneration paid to the remainder of the company's workforce, and selected earnings ratios of the SNP Group compared with the previous year. The remuneration of Managing Directors and Executive Board members included in the table represents the remuneration granted and owed in the fiscal year as set out in the table.

In principle, the earnings trend is calculated on the basis of the trend for the SNP Group's operating result. As a key performance indicator for the Group, the latter also serves as a basis for the financial goals for Managing Directors' and Executive Board members' variable remuneration.

The average remuneration received by the company's employees is calculated in relation to the employees of Group companies in Germany. On the basis of the benefits received, the average remuneration mainly comprises the fixed and variable salary components as well as further additional payments and one-off payments, with the exception of severance pay.

The size of the company's workforce in 2023 increased by 9.2% compared to the previous year (average head-count over the course of the year).

**CHANGE IN THE LEVEL OF REMUNERATION RECEIVED BY MEMBERS OF THE BOARD OF DIRECTORS/SUPERVISORY BOARD AND MANAGING DIRECTORS
IN COMPARISON WITH THE REMUNERATION RECEIVED BY THE COMPANY'S WORKFORCE AND THE EARNINGS TREND FOR THE COMPANY**

in %	Change in 2021 relative to 2020 ¹	Change in 2022 relative to 2021 ¹	Change in 2023 relative to 2022 ¹
Executive Board members			
Dr. Jens Amail	-	-	-
Andreas Röderer	-	-	-
Supervisory Board members			
Dr. Karl Benedikt Biesinger	-	-	-
Prof. Dr. Thorsten Grenz	-	-	-
Peter Maier	-	-	-
Members of the Board of Directors²			
Prof. Dr. Claus E. Heinrich	-	+54.4%	-
Richard Roy	-	+137.5%	-40.3%
Dr. Karl Benedikt Biesinger	+129.6%	+54.9%	-16.7% ³
Prof. Dr. Christoph Hütten	-	+139.3%	-62.2%
Sebastian Reppegather	-	+119.6%	-45.0%
Managing Directors			
Michael Eberhardt (2023: 1. Januar 2023 bis 31.März 2023)	+33.1%	+1.3%	-58.8%
Prof. Dr. Heiner Diefenbach	+50.0%	-26.0%	-
Prof. Dr. Thorsten Grenz	-	-	-65.4%
Gregor Stöckler	-	+139.5%	-11.4%
Earnings ratios			
EBIT	+650%	+8%	+63%
Revenue	+16%	+4%	+17%
Order entry	+4%	+1%	+37%
Workforce⁴			
Overall workforce in Germany	+8.8%	+1.1%	+11.9%

¹ The figures for Managing Directors and the workforce are based on the remuneration granted and owed in the respective fiscal year within the meaning of Section 162 (1) (1) of the AktG. The transitional arrangement pursuant to Section 26j of the Introductory Act to the German Stock Corporation Act (EGAktG) has been made use of.

² Figures exclude Prof. Dr. Thorsten Grenz, who was not a member of the Board of Directors in the 2022 fiscal year and therefore did not receive any remuneration as a member of the Board of Directors in 2022.

³ Taking into consideration remuneration for the Supervisory Board and Board of Directors in the 2023 fiscal year.

⁴ Not including severance payments.

AUDITOR'S REPORT

To SNP Schneider-Neureither & Partner SE, Heidelberg

Report on the Audit of the Remuneration Report

We have audited the attached remuneration report of SNP Schneider-Neureither & Partner SE, Heidelberg, and the related disclosures – prepared in compliance with Section 162 of the AktG – for the fiscal year from January 1, 2023, to December 31, 2023.

Responsibility Statement

The legal representatives of SNP Schneider-Neureither & Partner SE are responsible for the preparation of the remuneration report, including the related disclosures, in compliance with the requirements of Section 162 of the German Stock Corporation Act (AktG). The legal representatives are also responsible for the internal controls they deem necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misrepresentations, whether deliberate or unintentional.

Responsibility of the Auditor

Our responsibility is to express an opinion on this remuneration report and the related disclosures on the basis of our audit. We have conducted our audit in accordance with the German generally accepted standards for the audit of financial statements, as promulgated by the Institute of Public Auditors in Germany (IDW). Those standards require that we comply with our professional obligations and plan and perform our audit so as to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence concerning the amounts shown in the remuneration report and the related disclosures. The auditor is responsible for choosing those audit procedures. This includes the assessment of risks of material misstatement in the remuneration report, including the related disclosures, whether deliberate or unintentional. In making those risk assessments, the auditor takes into consideration the company's internal control system

that is relevant for the preparation of the remuneration report, including the related disclosures. The goal is to plan and perform audit procedures that are appropriate in the given circumstances but not to submit an audit opinion on the effectiveness of the company's internal control system. An audit includes an assessment of the accounting policies and the reasonableness of accounting estimates made by the company's Managing Directors and the Board of Directors, as well as an assessment of the overall picture presented by the remuneration report, including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and suitable to serve as the basis for our audit opinion.

Audit Opinion

In our opinion, which is based on our audit findings, the remuneration report for the fiscal year from January 1, 2023, to December 31, 2023 – including the related disclosures – complies in all material respects with the accounting requirements set out in Section 162 of the AktG.

Additional Matter – Formal Audit of the Remuneration Report

The audit of the contents of the remuneration report described in this audit report includes the formal audit of the remuneration report that is required under Section 162 (3) of the AktG, including the issuance of a report on this audit. Since we are issuing an unqualified audit opinion on our audit of the contents of the remuneration report, this includes the opinion that the disclosures pursuant to Section 162 (1) and (2) of the AktG have been made in all material respects in the remuneration report.

Notice on Limitation of Liability

We have carried out this engagement comprising the above-mentioned work performed on behalf of SNP Schneider-Neureither & Partner SE on the basis of the General Terms of Engagement for Auditors and Audit Firms as amended on January 1, 2017. In taking note of and using the information contained in this audit report, any recipient confirms that they have noted the

provisions of these General Terms of Engagement (including the limitation of liability in Section 9 of the General Terms of Engagement to € 4 million in case of negligence) and acknowledges their applicability in relation to us.

Nuremberg, March 21, 2024

Rödl & Partner GmbH
Auditing company

Dr. Maier
German public auditor

Selk
German public auditor



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