Description of the remuneration system for the Management Board members

Remuneration system for the members of the Management Board of IONOS Group SE

1. Introduction

Since the initial listing, this remuneration system has formed and will continue to form the basis for concluding new service agreements with the members of the Management Board of IONOS Group SE (“**Company**”). Any service agreements already in place at that point in time comply with the requirements of the remuneration system.

The remuneration for the members of the Company’s Management Board is aligned with the Company’s sustainable and long-term development. The Management Board members are to receive appropriate remuneration commensurate with their responsibilities. In determining the remuneration, the financial situation, the performance of the Company, the personal performance of the individual Management Board member, the interests of the Company’s stakeholders and societal considerations must be taken into account. The remuneration is to create an incentive for being successful from all of these aspects. That success is to be achieved in the long term, which is why the remuneration must not encourage the taking of short-term risks.

The structure of the remuneration system for the members of the Management Board is simple, clear and comprehensible. It meets the requirements set out in the AktG and takes into account the recommendations of the German Corporate Governance Code in the version of April 28, 2022, subject to the exceptions outlined below.

2. Rollover of already earned long-term remuneration

Agreements are in place with the Management Board members with whom long-term remuneration was agreed prior to the Company’s IPO and whose claims for the most part had already been vested (but had also been reallocated to a small extent) and which remuneration is to be fixed by way of a rollover and – subject to certain conditions – satisfied within the first two years after the initial listing (“**IPO Awards Agreements**”). Those IPO Awards Agreements are not part of the remuneration system, and disbursements made to any member of the Management Board on the basis of the IPO Awards Agreements are, accordingly, not taken into account in the determination of the maximum remuneration (see section 6 below).

3. Remuneration system, procedure, peer group and remuneration structure

The remuneration system for the members of the Management Board is set down and regularly reviewed by the Supervisory Board. After setting down the remuneration system, the Supervisory Board submits it to the general meeting for approval. If the general meeting approves the remuneration system, the remuneration system will be resubmitted for approval by the general meeting upon every material change, but at least once every four years. If the remuneration system is not approved by the general meeting, the Supervisory Board will submit a revised remuneration system at the next annual general meeting at the latest.

The remuneration of each Management Board member is set based on the remuneration system. The Supervisory Board sets a specific target total remuneration for each member of the Management Board. It must be reasonably proportionate to the responsibilities and performance of the Management Board member as well as to the position of the enterprise and must not exceed the usual level of remuneration unless there are special reasons.

Whether or not the specific total remuneration is in line with usual levels is assessed on the basis of a comparison to other enterprises (**horizontal comparison**) and in relation to the remuneration within the enterprise (**vertical comparison**).

In order to assess whether or not the specific total remuneration is in line with usual levels compared to other enterprises, the Supervisory Board uses an appropriate peer group of other third-party entities. To that end, companies are looked at that belong to comparable sectors and/or that are listed in the TecDax/SDAX and that are comparable to the Company as regards market position, revenue and employee headcount. The composition of the peer group will be disclosed. In order to assess whether or not the specific total remuneration is in line with usual levels within the enterprise itself, the Supervisory Board takes into account the relationship between the remuneration of the Management Board members and the remuneration of senior managers and the workforce of the Company, including that of the affiliated companies within the IONOS Group, and the development of that relationship over time. No further individuals are employed at the Company on the day of the initial listing. The Supervisory Board also performs both comparisons when setting down the overall remuneration system.

Where the Supervisory Board involves an external remuneration consultant to assist it, the relevant corporate body will ensure that the consultant is independent of the Management Board and the Company. In addition, every member of the Supervisory Board must disclose any conflicts of interest to the Chair of the Supervisory Board.

The total remuneration of the Company's Management Board members consists of non-performance-based fixed remuneration, fringe benefits and variable, performance-based remuneration. The variable remuneration itself consists of a short-term and a long-term element.

The total remuneration generally also constitutes compensation for services performed for, and positions held in corporate bodies of, the Company's affiliated and associated companies and other companies in which the Company holds an interest. Any remuneration paid for these activities is – in due consideration of tax requirements – generally credited against the total remuneration.

4. How the remuneration promotes the corporate strategy and long-term development of the Company

The remuneration system for the members of the Company's Management Board is designed to remunerate them according to the scope of their tasks and responsibilities, their performance and the performance of the enterprise. The Management Board members' remuneration promotes the Company's corporate strategy in a number of different ways:

Within the framework of the short-term variable remuneration, targets are agreed with the Management Board members that, firstly, are designed to ensure the Company's financial and commercial success through the achievement of certain key performance indicators. Secondly, individual targets are agreed that may also entail specific strategic objectives. The inclusion of target criteria relating to environmental and social aspects is intended to also credit successes in sustainability.

The long-term variable remuneration ensures with its focus on the share price and its multi-year term that an incentive is created to achieve sustainable financial and commercial success for the Company. In addition, the interests of the Company and of its shareholders are linked to those of the Management Board in the long term. Each Management Board member thereby participates in the Company's sustainable success, but must also shoulder alongside the Company financially and commercially negative developments. The Management Board's focus on sustainability aspects is to be further intensified through a reduction of the long-term variable remuneration in the event that certain ESG targets are not reached. This system allows the Management Board members to be corporately active with a focus on the long-term perspective in the interests of the Company.

5. Remuneration components

Overview of the remuneration system	
Non-performance-based remuneration	
Annual fixed salary	• Contractually agreed fixed annual remuneration paid out in 12 equal monthly installments
Fringe benefits	• Mainly the use of the company car for private purposes/reimbursement of travel expenses and payment of insurance premiums, relocation and/or estate agent costs • Signing bonus possible to compensate lapsed remuneration • D&O insurance
Performance-based remuneration	
Short-term performance-based remuneration (STI)	
Type of plan	• Target bonus model
Cap	• Target achievement: 150% of defined target • Payment: 150% of target amount
Performance criteria	• Revenue • EBITDA • Performance KPIs • Personal targets • ESG targets
Payment	• In cash
Long-term performance-based remuneration (LTI)*	
Type of plan	• Stock Appreciation Rights (SARs)
Term	• Six years
Vesting	• Three tiers of in each case 1/3 with exercise hurdle (increase in the price of the share of a minimum of 10%) • Vesting 1: After three years • Vesting 2: After four years • Vesting 3: After five years
Cap	• Payment: 150% of the exercise price for each SAR
ESG factor	• Reduction of the payment amount by a maximum of 10% if certain ESG targets are not achieved
Payment/servicing	• In cash or shares
Other contractual arrangements*	
Maximum remuneration in accordance with Sec. 87a AktG	• CEO: EUR 7 million (gross)/fiscal year • Other Management Board members: EUR 3.5 million (gross)/fiscal year
Share Ownership Guidelines	• CEO: 200% / Other Management Board members: 100% of annual fixed salary • Build-up period: Four years • Holding period until the end of the appointment: in the first year thereafter, a maximum of 50% can be divested
Malus and clawback provisions	• Retention/clawback of variable remuneration in the event of a malus/clawback

*For information on the different special arrangements for Achim Weiß see section 11 below

5.1. Fixed remuneration components

5.1.1. Annual fixed salary

The members of the Management Board receive an annual fixed salary, which is paid in twelve equal monthly installments at month's end. If a member of the Management Board joins or leaves that body during the year, that member receives a pro-rated annual fixed salary.

In the event that a Management Board member is prevented from performing his or her services for health reasons, the fixed salary will continue to be paid for a period of three months – where a member is hindered for reasons due to illness following a work-related accident, for a period of six months – with all benefits that the member is paid by any statutory or private health insurance for lost earnings being set off against the fixed salary payments.

5.1.2. Fringe benefits

In addition to their annual fixed salary, the Management Board members also receive fringe benefits. Standard benefits include the option of using a company car for private purposes or a monthly reimbursement of travel expense, as well as payment of certain insurance premiums. For every member of the Management Board, the Company takes out directors and officers (D&O) liability insurance with a deductible pursuant to Sec. 93 (2) sentence 3 AktG and criminal law legal expenses insurance (Strafrechtsschutzversicherung) that covers not just the services performed by the member as a corporate officer of the Company, but also as a member of other corporate bodies, where applicable, of the companies of the United Internet AG Group. The Company also pays an allowance for health and long-term care insurance.

In addition, as part of the onboarding of new Management Board members, appropriate fringe benefits, such as the assumption of reasonable relocation and/or estate agent costs, may be granted. On the occasion of their move from another employment relationship, the Supervisory Board may also grant a signing bonus to new Management Board members to compensate for remuneration that thereby lapsed.

The Supervisory Board may resolve to grant further fringe benefits that are customary on the market, e.g., a temporary allowance for accommodation costs.

5.2. Variable remuneration components

5.2.1. Short-term variable remuneration

The Management Board members' individual target amounts for their short-term variable remuneration (i.e., for 100% target achievement) can be derived from their respective service agreements. The short-term variable remuneration is designed as a target bonus system with a one-year performance period corresponding to the fiscal year. The performance criteria are revenue and EBITDA targets, performance KPI targets, personal targets and ESG targets.

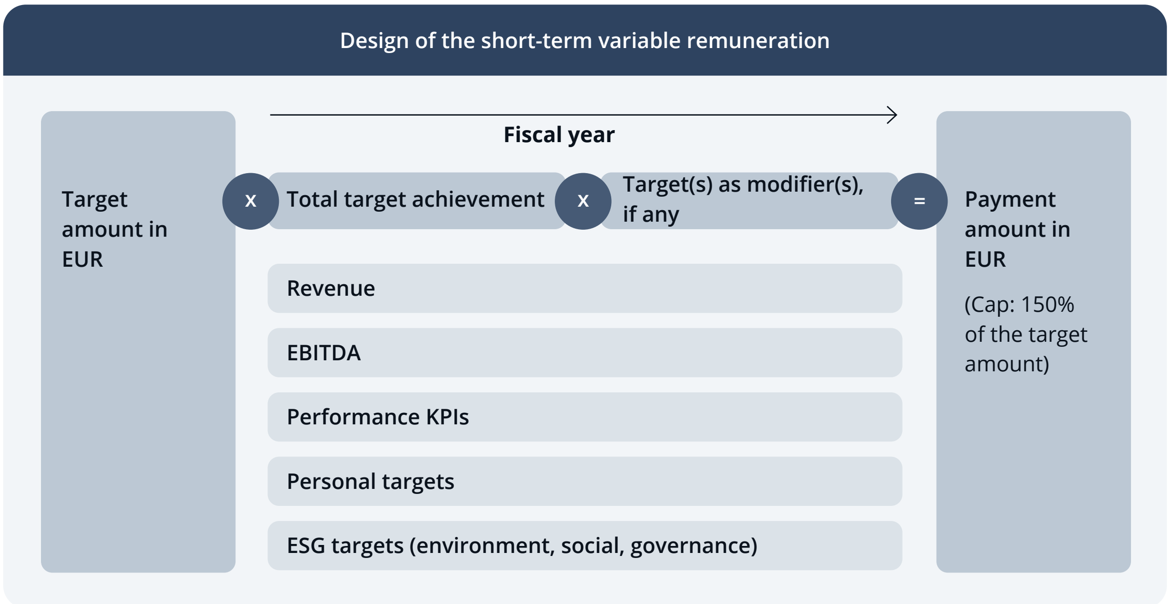
The different categories allow the Company to align short-term variable remuneration optimally with its interests: Revenue and EBITDA targets are the decisive criteria for measuring the Company's financial and commercial success in a past fiscal year. The net promoter score, for example, is a possible performance KPI target. Personal performance targets for each individual Management Board member create an incentive to successfully complete certain projects for which the Management Board member is responsible, to solve unique challenges relating to that member's department and to achieve certain department-specific metrics. ESG elements, unlike the previous categories, serve primarily the interests of the Company's stakeholders as well as environmental goals. Through these target components, the Supervisory Board is to direct Management Board members' attention to social considerations and create an incentive for addressing such matters.

Before a performance period begins, the Supervisory Board determines the specific revenue and EBITDA target in addition to setting the other performance criteria. Precisely for ESG targets, in view of the variety of conceivable interests, there is a broad spectrum to choose from, which is why the Supervisory Board is to react dynamically to societal and environmental challenges when setting these targets. In this respect, the ESG elements are not limited to issues outside of the Company, but are to also aid in solving similar challenges within the Company and affiliated companies (e.g., diversity). The Supervisory Board also determines the weighting of the individual targets, as well as whether individual targets are to be taken into account in the calculation of the short-term variable remuneration either fully or merely as modifying factors ("modifiers"), and, if that is the case, to what extent.

The level of achievement for each of the targets set as full targets can be between 90% and 150% in each case. Where target achievement is lower than 90%, this is deemed a 0% level of achievement. Target achievement in excess of 150% is not taken into account.

It is possible to set different targets for the individual Management Board members. However, revenue and EBITDA targets are to always be set uniformly.

The disbursement amount at the end of the performance period is calculated by multiplying the individual target amount by the overall target achievement level relating to the targets for the short-term variable remuneration. The target achievement levels for the various targets are added together according to their predefined weighting and, depending on the target, adjusted on the basis of a modifier, as applicable. The maximum disbursement amount is limited (capped) to 150% of the individual target amount.



The level of achievement of the targets set for the short-term variable remuneration is determined by the Supervisory Board in a meeting after the adoption of the annual financial statements for the IONOS Group. The Supervisory Board prepares for this meeting together with the Management Board members and the competent departments so that it has all of the information and, where applicable, additional expertise necessary for an assessment.

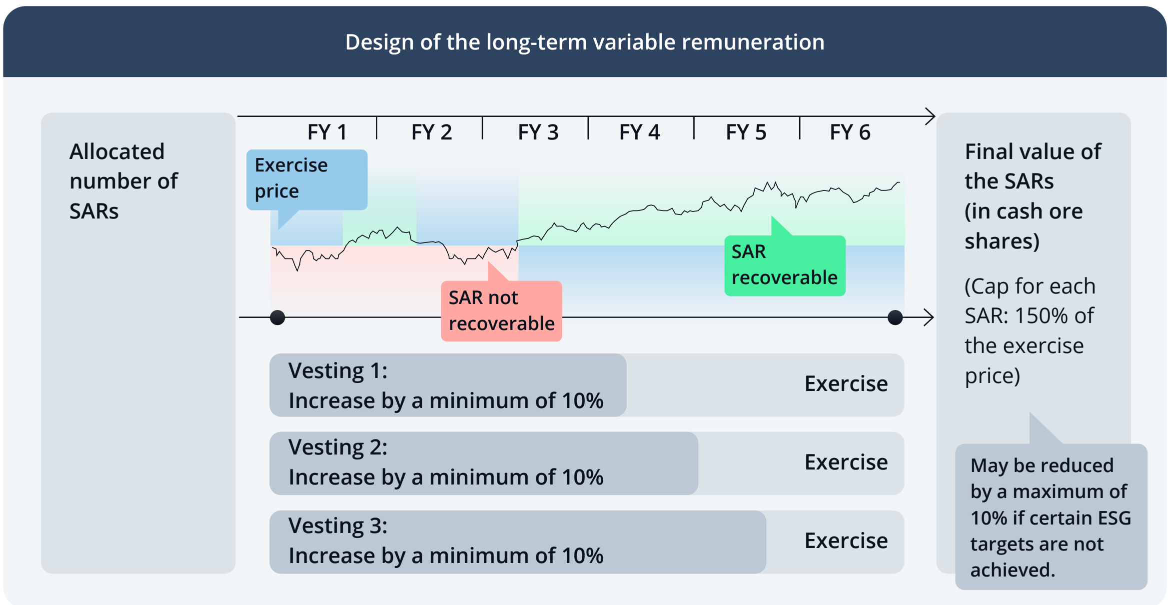
In that context, the figures of the audited annual financial statements will be used as the basis for the revenue and EBITDA targets. The Supervisory Board determines the degree of achievement of operating and strategic targets by assessing the concepts submitted by the Management Board and, where applicable, any further documentation required. The achievement of personal performance targets is also determined based on documents submitted by the Management Board member assessed by the Supervisory Board (where applicable, with the aid of external expertise). For determining target achievement of ESG elements, the Supervisory Board looks at the key indicators and success criteria laid down in each case.

The short-term variable remuneration will be paid out no later than by the end of the month following the month in which the annual financial statements for the past fiscal year have been adopted.

Where a member of the Management Board joins or leaves that body during the year, the individual target amount is reduced by 1/12 for every month in which the member is not a member of that body or is released from the obligation to render their services or the service relationship is suspended.

5.2.2. Long-term variable remuneration

The long-term variable remuneration is linked to the shareholders' long-term interests by using share value increase as a basis. The long-term variable remuneration may, however, be reduced by a total of up to 10% if certain ESG targets are not met.



As a long-term incentive, there is a program based on virtual stock options (the stock appreciation rights ("SARs") plan (the "SAR Plan")). The Company reserves the right to fulfill its obligation under the SAR Plan, at its own discretion, in cash or by transferring shares to the beneficiary.

Description of the SAR Plan of IONOS Group SE	
Purpose	Participation in the increase in value of the IONOS Group SE share
Systematics	Allocation of a number of SARs, which can be exercised at certain times to a certain extent. Vesting occurs in three stages: 1. 1/3 of the SARs are exercisable for the first time after three years, 2. 1/3 of the SARs are exercisable for the first time after four years, 3. 1/3 of the SARs are exercisable for the first time after five years.
Maturity/Fulfillment	Term to maturity: 6 years. All SARs have vested fully after 5 years. Upon the end of the SAR Plan, all unexercised SARs lapse without compensation. Fulfillment takes place in cash or shares at the option of the Company.
Calculation parameters	Difference between the exercise price (specific price of the share at issuance) and the closing price of the share on exercising the SARs (in each case, the arithmetic mean of the last ten trading days before the relevant exercise window), modified by an ESG factor.
Limitations	• Two exercise windows each year; • Only SARs already allocated can be exercised; • Exercise hurdles of at least 10% price increase on the exercise price, which can also be measured differently for the different years with exercise windows; • ESG malus, which can reduce the SAR claim by up to 10% in total if ESG targets are not met. • The Supervisory Board defines the ESG targets by mutual agreement with the Company's CEO (in the alternative, using reasonable discretion) once per year for time periods of in each case three subsequent years equally for all Management Board members. The ESG targets relate to non-financial criteria such as environmental concerns and/or social issues.
Cap	• 150% of the exercise price

The number of SARs offered to a Management Board member in each case (on average each year of the term to maturity of the plan) is determined based on the total remuneration intended for the Management Board member and assuming that internally prepared forecasts for the development in the price of the share are achieved. In due consideration of the stipulations of the remuneration system, in particular, those relating to maximum remuneration, during the term of an SAR agreement, the conclusion of a further SAR agreement is also possible.

Since the development in the value of the SARs is directly tied to the development of the price of the Company’s share and vesting occurs over a total period of 5 years, the SAR Plan creates an incentive for a Management Board member to influence the Company’s development positively in the long term in the interests of shareholders. At the same time, a Management Board member participates not only in the Company’s positive development, he or she is also impacted by a negative or not sufficiently positive development in the price of the share through the exercise hurdle and the calculation of the disbursement amount.

If the service agreement ends, the Management Board member will receive the SARs that have vested until then. However, the Management Board member must exercise them at the latest during the first exercise window after the end of the employment relationship in accordance with the provisions applicable to the exercising of SARs. Otherwise, the SARs already vested will lapse. SARs that did not yet vest will lapse without compensation.

In the case of a termination for cause without notice (fristlose Kündigung aus wichtigem Grund), the SARs that have already vested but were not yet exercised will also lapse.

In the event of a stock split, a measure under transformation law or a comparable measure that affects the Management Board members’ rights under the SAR Plan by cancellation or modification of the shares, the Supervisory Board is authorized to adjust the SAR Plan or the value of the individual SARs. In such constellations, the Supervisory Board may also offer the early exercise of the SARs to the Management Board members or agree with them a comparable successor plan regarding variable remuneration.

6. Maximum remuneration in accordance with Sec. 87a AktG

For the Chief Executive Officer, the maximum remuneration is set at a total gross amount of EUR 7 million, and the maximum remuneration for each additional Management Board member is set at a gross amount of EUR 3.5 million for each fiscal year. The maximum remuneration caps the total remuneration consisting of an annual fixed salary, fringe benefits, short-term variable remuneration and long-term variable remuneration. Any benefits in kind granted as fringe benefits are recognized with their value relevant for wage tax purposes.

The maximum remuneration is not the Management Board members’ target total remuneration deemed appropriate by the Supervisory Board, but merely an absolute upper limit that must not be exceeded under any circumstances. If the maximum remuneration is exceeded as a result of the disbursement of the long-term variable remuneration, the claim derived from the long-term variable remuneration for the relevant year to the amount exceeding the amount of the maximum remuneration lapses. Where payments are made based on the long-term variable remuneration, the vesting period must be taken into account when calculating the maximum remuneration. Therefore, when assessing whether or not the annual maximum remuneration is abided by, payments under the plan are to be distributed uniformly over the vesting period.

7. Relative share of the remuneration components in the total remuneration

The following framework applies to the proportion of the individual remuneration elements to an individual's target total remuneration:

The fixed remuneration is between 25% and 45% of the target total remuneration. Between 10% and 30% of the target total remuneration is attributable to the short-term variable remuneration components, while the long-term variable remuneration components account for 35% to 65% of the target total remuneration.

The share of performance-based remuneration exceeds the share of the non-performance-based remuneration, which reflects the intended performance-related nature of the remuneration. Long-term incentives account for the majority of the variable remuneration components.

8. Share Ownership Guidelines

In order to strengthen the alignment of the Management Board members' interests and those of the shareholders, share ownership guidelines were introduced. The Chief Executive Officer is obligated to invest during a period of four years a total of 200% of his/her annual fixed salary in shares of the Company. Every additional Management Board member is obligated to invest during the same period of time a total of 100% of their respective annual fixed salary in shares of the Company ("**Investment Amount**"). The four-year period was calculated either according to the date on which the member was first appointed to the Management Board or in the event that the service agreement is restated after the date of that agreement ("**Cut-Off Date**").

The deciding factor when calculating whether the shareholding obligation has been fulfilled is either (i) the sum of all acquisition costs of the Management Board member's shares held in the securities deposit account as of the Cut-Off Date or (ii), where this value is lower as of the Cut-Off Date, the average weighted XETRA price of the share multiplied by the shares held within the last three weeks before the Cut-Off Date and the respective Investment Amount at that date.

The Management Board member is only obligated to build up the shares from funds that have accrued to him/her either (i) in performance of the IPO Awards Agreement concluded between the Management Board member and the Company (if any) and/or (ii) as a net amount from the SAR Plan.

Any shares held by spouses and/or children of the Management Board member may be taken into account.

The Management Board members are obligated to hold these shares until the end of their appointment. During the first year after the shareholding obligation has ended, the Management Board may, however, only sell 50% of the shares held in accordance with the Share Ownership Guidelines.

9. Malus and clawback

The remuneration system provides for malus and clawback provisions.

Both the short-term variable remuneration and the long-term variable remuneration granted to a Management Board member can be reclaimed in whole or in part if it turns out that the conditions for receiving that remuneration were in fact not met in whole or in part. The possibility to reclaim remuneration survives the term of the appointment or employment relationship. The Management Board member may not plead the defense of enrichment (Entreicherungseinwand).

If the Management Board member has breached an obligation from his/her service and/or employment relationship and on the merits is liable to the Company for damages, the Supervisory Board of the Company using reasonable discretion may reject in full or in part fulfilment of remuneration claims in respect of the fixed salary as well as the short-term and long-term variable remuneration or reclaim payments that the Management Board member has already received.

In addition, the SAR Plan contains a malus provision with regard to the non-performance of certain ESG targets (see below).

10. Remuneration-related legal acts

10.1. Terms and prerequisites for the ending of service agreements and appointments

The term of the service agreements of the Management Board members is tied to their period of office. The first-time appointment is to be for a period of three years. In the case of additional appointments, longer terms of appointment are possible.

If a Management Board member's appointment is revoked, the service agreement also ends. If the revocation of the appointment is not based on cause (wichtiger Grund) within the meaning of Sec. 626 of the German Civil Code (Bürgerliches Gesetzbuch, "**BGB**"), the service agreement does not end until a 12-month period to the end of the month elapses or – if that date is earlier – upon the end of the day until which the Management Board member was appointed as a member of the Company's Management Board. The right to terminate the agreement for cause without notice (fristlose Kündigung) will remain unaffected.

If a Management Board member's service agreement ends, the Company is authorized at any time to release (freistellen) that member from his/her duty to work for the Company provided that payment of the contractually agreed remuneration is continued and any vacation entitlements are netted.

The service agreement ends – with no notice required – at the time a pension due to the reduction in earnings capacity of 100% (Erwerbsunfähigkeitsrente) is granted for an unlimited period of time, but no later than upon expiry of the month in which the Management Board member first becomes entitled to receive a regular old-age pension (Regelaltersruhegeld).

10.2. Compensation for removal from office

If the service agreement of a Management Board member ends prematurely, an agreed payment to that Management Board member (including fringe benefits) must not exceed either the value of that member's remuneration claims for the remaining term of the service agreement or the sum of two times the annual remuneration (severance cap). Any severance payments will also be deducted from any non-competition compensation (Karenzentschädigung) to be paid.

10.3. Retirement pensions and early retirement schemes

The Company does not have an early retirement or pension plan for the Management Board members in place. Therefore, the remuneration system does not contain any information on retirement pensions and early retirement schemes.

10.4. Non-competition

During the term of their service agreements and for a maximum period of 12 months after the end of their service agreements, the Management Board members are subject to a non-competition obligation. During the term of the post-contractual non-competition obligation, the Company will pay to the Management Board member each month a non-competition compensation in the amount of 100% of the monthly instalment amount of the annual fixed salary. Severance payments must be credited against the non-competition compensation. The Management Board member must accept that any other income is credited against the non-competition compensation. At the end of each quarter, the Management Board member must, without prior demand, provide information about whether and in what amount that member receives other income. Evidence of the above information must be provided upon request. The Company may at any time waive the post-contractual non-competition obligation so that – upon the expiry of six months after the waiver – it will be released from its obligation to pay the compensation. The non-competition obligation will not enter into force if, when leaving the Company, the Management Board member has reached the applicable retirement age under the German statutory pension insurance scheme.

10.5. Change of control

In the event of a merger, spin-off, IPO of the issuing group company or a similar event, or in the event of a business transfer or disposal of a business, the Company may offer the early exercise of the SARs (see also above, section 5.2.2).

11. Special arrangements for Achim Weiß

The remuneration system provides that the special arrangements described in more detail below may be provided for the Chief Executive Officer Achim Weiß. The arrangements concern his service agreement with regard to the change of control rule and the long-term remuneration described below. The background to these special arrangements is that Achim Weiß was the co-founder of Schlund+Partner and of ProfitBricks and has, thus, ultimately laid the foundation for the IONOS Group in its current form. In addition, Mr. Weiß has unparalleled expertise and industry knowledge which – from the Supervisory Board’s perspective – is imperative for the success of the IONOS Group.

Special arrangements for Achim Weiß	
Maximum remuneration	The annual maximum remuneration amounts to EUR 28 million, subject to the early vesting described below.
Relative share of individual remuneration components in the annual total target remuneration (in relation to a three-year term of service)	• Fixed remuneration: between 5% and 10% of the target total remuneration; • STI: between 5% and 10% of the target total remuneration; • LTI between 80% and 90% of the target total remuneration.
Special right of termination in the service agreement	Extraordinary right of termination in the event of a change of control defined in more detail in the service agreement with a notice period of 12 months after the change of control occurs with exercise of the special termination right only being permissible within a period of six months after the change of control.
Terms and conditions of the SAR Plan	The SAR Plan for Mr. Weiß may provide that the number of allocated SARs – instead of using an intended total remuneration as the basis – will be calculated based on a participation in the future increase in value of the IONOS Group (expressed by the development in the price of the share) in the period between the IPO and the exercise of the SARs until a share of up to 2%. All claims under the SAR Plan are capped to an increase in the price of the share of 100% (and a total gross amount of EUR 80 million); the cap will be raised to 150% (in this case, a gross amount of EUR 120 million), provided that the appointment of Mr. Weiß as a member of the Management Board has been extended until the end of the term of the SAR Plan six years after the IPO and that his service agreement has also been extended accordingly, and further provided that Mr. Weiß has not exercised his special right of termination (see below).
Early vesting possibility in the SAR Plan	• After having allowed his three-year service agreement to expire or having terminated his service agreement in the event of a change of control, all unvested SARs will be deemed vested („**Early Vesting**“). • Then, the closing price of the share on either the day on which the change of control occurs or the day on which the service agreement expires will be used to determine the amount of the SAR claim. This amount will then be divided by the closing price to fix a certain number of shares. • After the end of the SAR Plan, the Company may – at its own discretion – deliver the fixed number of shares or replace them with a cash payment, with the amount of that cash payment being calculated based on the closing price on the day of the end of the term of the SAR Plan (after expiry of six years). • Possibility for the Management Board member to also submit SARs earned on a regular basis to the early vesting systematics. • In the special situation of both a change of control during the first year, as a consequence of which Mr. Weiß uses his special right of termination, and an increase in the price of the share of 100% in the period up to the end of the service agreement, theoretically, a maximum remuneration of EUR 82 million may arise. This sum relates to a calculation made at the time the number of shares owed at a later point is fixed. At the point in time at which these shares are transferred to Mr. Weiß or their value is paid to Mr. Weiß, the above-mentioned amount of the maximum remuneration that actually accrues to Mr. Weiß may increase or decrease – possibly even significantly – due to a change in the price of the share.

12. Temporary deviations from the remuneration system

In individual cases, the Supervisory Board may deviate temporarily from the application of individual components of the remuneration system if this is necessary in the interest of the Company's long-term prosperity. This concerns, in particular, exceptional and unforeseeable situations in which the deviation from the remuneration system is necessary to serve the long-term interests and sustainability of the Company or to assure its viability. This kind of situations can be based on both macroeconomic as well as company-related circumstances. Deviations are permissible, in particular, in case of economic crises.

The components of the remuneration system, from which the Company may deviate in individual cases, are: the annual fixed salary, fringe benefits, the short-term and the long-term variable remuneration components, and the ratio between the remuneration components. Furthermore, the Supervisory Board may – under the conditions stated above – temporarily grant additional remuneration components or replace individual remuneration components with other remuneration components to the extent that it is necessary in order to restore an adequate incentive level with regard to the remuneration of the Management Board members. Any amendments and recalibrations made in the course of such a temporary deviation from the remuneration system and the reasons for such amendments and recalibrations will be disclosed and explained in the remuneration report.

Such a deviation requires that the Supervisory Board resolves that there is a situation that in the interest of the Company's long-term prosperity requires a temporary deviation from the remuneration system and resolves what specific deviations are necessary in its view.

13. Entry into force

This remuneration system will enter into force with effect from the date of the initial listing of the Company's shares at the Frankfurt Stock Exchange. Any remuneration claims for periods prior to this date will be governed by the existing provisions under the members' service agreements and other provisions.

Montabaur, January 26, 2023