

INVITATION

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24

to the 119th Annual General Meeting  
of ElringKlinger AG, Dettingen/Erms

ISIN DE 0007856023, WKN 785 602

UNIQUE IDENTIFIER:

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# Key Figures

## ElringKlinger Group at a glance

		2023	2022	2021	2020	2019	2018	2017
<b>Order Situation</b>								
Order intake	EUR million	1,690.5	1,874.1	1,977.5	1,483.1	1,737.2	1,735.3	1,732.0
Order backlog	EUR million	1,305.2	1,461.9	1,386.2	1,033.1	1,030.3	1,020.1	1,000.6
<b>Sales/Earnings</b>								
Sales revenue	EUR million	1,847.1	1,798.4	1,624.4	1,480.4	1,727.0	1,699.0	1,664.0
Cost of sales	EUR million	1,444.3	1,459.9	1,273.4	1,195.5	1,401.7	1,328.9	1,255.6
Gross profit margin		21.8%	18.8%	21.6%	19.2%	18.8%	21.8%	24.5%
EBITDA	EUR million	200.3	174.2	216.1	181.5	181.0	196.6	238.4
EBIT adjusted <sup>1</sup> (adjusted earnings before interest and taxes)	EUR million	100.1	68.4	102.0	27.7	61.2	96.2	137.3
EBIT margin (adjusted) <sup>1</sup>		5.4%	3.8%	6.3%	1.9%	3.5%	5.7%	8.3%
Earnings before taxes	EUR million	53.2	-56.1	100.8	-13.6	41.7	81.4	110.1
Net income	EUR million	33.5	-90.7	54.6	-40.0	5.0	47.9	73.8
Net income attributable to shareholders of ElringKlinger AG	EUR million	39.3	-89.1	55.7	-40.8	4.1	43.8	69.9
<b>Cash Flow</b>								
Net cash from operating activities	EUR million	129.7	101.3	156.1	217.8	277.6	91.6	95.5
Net cash from investing activities	EUR million	-90.2	-95.5	-73.0	-60.6	-84.5	-120.7	-193.2
Net cash from financing activities	EUR million	-39.7	5.0	-106.8	-155.8	-103.8	30.0	109.3
Operating free cash flow <sup>2</sup>	EUR million	36.7	14.8	72.0	164.7	175.8	-86.2	-66.6
<b>Balance Sheet</b>								
Balance sheet total	EUR million	2,008.2	2,046.6	2,090.0	1,963.1	2,146.5	2,079.7	2,022.4
Equity	EUR million	910.7	896.8	982.3	812.8	891.2	890.1	889.7
Equity ratio		45.3%	43.8%	47.0%	41.4%	41.5%	42.8%	44.0%
Net financial debt <sup>3</sup>	EUR million	323.2	364.2	369.2	458.8	595.3	723.5	655.3
Net debt-to-EBITDA ratio <sup>4</sup>		1.6	2.1	1.7	2.5	3.3	3.7	2.7
<b>Returns/Key Figures</b>								
Return on equity after taxes		3.7%	-9.7%	6.1%	-4.7%	0.6%	5.4%	8.3%
Return on total assets after taxes		2.9%	-3.7%	3.1%	-1.2%	1.2%	3.1%	4.5%
Return on Capital Employed (ROCE)		5.6%	-2.7%	6.4%	1.7%	3.4%	5.5%	8.2%
R&D ratio <sup>5</sup>		5.2%	5.1%	5.1%	5.1%	4.7%	5.1%	4.6%
<b>Human Resources</b>								
Employees (as at Dec. 31)		9,576	9,540	9,462	9,724	10,393	10,429	9,611
<b>Stock</b>								
Earnings per share	EUR	0.62	-1.41	0.88	-0.64	0.06	0.69	1.10

<sup>1</sup> ElringKlinger has been reporting adjusted EBIT and the adjusted EBIT margin since 2023; the previous year's figure for 2022 was calculated using the same system; financial years 2017 to 2021 shown without adjustment items

<sup>2</sup> Net cash from operating activities and net cash from investing activities (excluding cash flows from acquisitions/divestments and financial assets)

<sup>3</sup> Current and non-current financial liabilities less cash and less short-term securities

<sup>4</sup> Net debt/EBITDA

<sup>5</sup> Research and development cost (incl. capitalized development cost) in relation to group sales

*Dear Shareholders,  
Ladies and Gentlemen,*

We would like to invite you to our 119th Annual General Meeting, scheduled for Thursday, May 16, 2024 at 10:00 a.m. (CEST). The Annual General Meeting shall take place virtually on the basis of § 118a para. 1 sentence 1 of the Stock Corporation Act (AktG) in conjunction with the authorisation as per § 15 para. 3 of the Charter of ElringKlinger AG, meaning without the physical presence of the shareholders or their representatives.

The entire Annual General Meeting will be broadcast over the internet in live video and audio for shareholders and their representatives. They are able to participate in the Annual General Meeting while not personally in situ. The place of the Annual General Meeting in the sense of the Stock Corporation Act is Floor 2 of ElringKlinger AG, Paul-Lechler-Straße 31, 72581 Dettingen/Erms.

# Agenda

## Agenda Item 1

The submission of the established annual account statement of ElringKlinger AG, the approved consolidated financial statement, and the joint situation report for ElringKlinger AG and the group of companies, as well as the report of the Supervisory Board, in each case for business year 2023

The listed documents also include the explanatory report on the information as per § 289a para. 1, 315a of the Commercial Code. These can be retrieved on the website of the company at [www.elringklinger.de/hauptversammlung](http://www.elringklinger.de/hauptversammlung). The same applies to the declaration to the corporate management, including the compliance statement for the German Corporate Governance Code and the summarised non-financial report.

The Supervisory Board has approved the annual accounts compiled by the Management Board and endorsed the consolidated financial statement. The annual accounts are therefore established as per § 172 sentence 1 AktG. In accordance with the statutory provisions, this item of the agenda does not therefore require a resolution to be passed.

## Agenda Item 2

Passing a resolution on the utilisation of the net profit

The Management Board and the Supervisory Board propose that the net profit of ElringKlinger AG from the expiring business year 2023 in the amount of EUR 9,503,998.50 be utilised as follows:

Payout of the dividend in the amount of EUR 0.15 per dividend-bearing share

**63,359,990 items x EUR 0.15/share = EUR 9,503,998.50**

According to § 58 para. 4 sentence 2 AktG, the entitlement to the dividend is due on the third business day following the Annual General Meeting resolution, that is, on May 21, 2024.

## Agenda Item 3

Passing a resolution on the discharge of members of the Management Board for business year 2023

The Management Board and Supervisory Board propose discharging the members of the Management Board for business year 2023.

## Agenda Item 4

Passing a resolution on discharging the members of the Supervisory Board for business year 2023

The Management Board and Supervisory Board propose discharging the members of the Supervisory Board for business year 2023.

## Agenda Item 5

Passing a resolution on selecting the annual auditor and the group auditor for business year 2024

The supervisory council, upon the recommendation of its audit committee, proposes

Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart,

as the annual auditor and group auditor for business year 2024, as well as for the audit review of the financial reports during the year for business year 2024 as well as for the first quarter of business year 2025, provided this is subject to audit review.

The audit committee has stated that its recommendation is free from undue influence by third parties, and that no clause restricting the options of the Annual General Meeting in the sense of Art. 16 para. 6 of the EU Annual Auditor Regulation (Directive (EU) No. 537/2014) has been imposed on it.

## Agenda Item 6

Passing a resolution on the approval of the compensation report

According to § 162 AktG, the Management Board and the Supervisory Board must create a compensation report concerning the compensation of the members of the management bodies, and submit it to the Annual General Meeting in accordance with § 120a para. 4 AktG for approval.

The compensation report was reviewed according to § 162 para. 3 AktG by the annual auditor to determine whether the statements required under law according to § 162 para. 1 and 2 AktG were made. The note on the audit of the compensation report should be attached to the compensation report.

The Management Board and Supervisory Board propose approving the compensation report created and reviewed according to § 162 AktG for business year 2023. Following the agenda, the compensation report shall be printed out as

an appendix to Agenda Item 6, and shall be accessible on our website at [www.elringklinger.de/hauptversammlung](http://www.elringklinger.de/hauptversammlung), as well as during the Annual General Meeting.

### Agenda Item 7

#### Passing a resolution on approving the system for compensating Management Board members

According to § 120a para. 1 AktG, the Annual General Meeting of a company quoted on the stock exchange shall resolve on the approval of the compensation system for the members of the Management Board in the case of a significant change in the system, but at least every four years.

In its regular session on March 26, 2024, the Supervisory Board resolved for the Management Board members to maintain the existing compensation system with merely one amendment, but otherwise unchanged. The amendment concerns the indicators to be used in calculating the Short-Term Incentive (STI) for earnings before interest and taxes (EBIT). In the future, the EBIT adjusted used by the company in its reporting should also be used for the calculation of the corresponding component of Management Board compensation. When calculating the EBIT adjusted, certain special effects are not taken into account in order to achieve comparability of the operating result over a longer period of time.

The Supervisory Board proposes approving the compensation system for the Management Board members described below as an appendix to this agenda item, or confirming it with the aforementioned amendment.

### Agenda Item 8

#### Passing a resolution on special election to the Supervisory Board

The Supervisory Board of the company consists of 12 members in accordance with § 96 para. 1 AktG and § 7 para. 1 sentence 1 No. 1 MitbestG (Mitbestimmungsgesetz [Codetermination Act]). Six members of the supervisory council are chosen by the shareholders and workers of the domestic establishments of the company and its subsidiaries. Mr Klaus Eberhardt has resigned his supervisory council mandate with effect from the conclusion of the Annual General Meeting on May 16, 2024. In his place, a new member must be elected as a representative of the shareholders. The Annual General Meeting is not bound by election proposals.

The Supervisory Board proposes selecting

**Mr Ludger Heuberg, 65 years old, Offenbach a.M.**  
Chief Financial Officer

to the Supervisory Board.

The vote shall take place up to the conclusion of the Annual General Meeting that passes the resolution on the discharge of the Supervisory Board for business year 2024.

Memberships in other supervisory councils to be formed by law (letter a) or further comparable domestic and foreign control committees of economic enterprises (letter b) in the meaning of § 125 para. 1 sentence 5 AktG:

- a) Aramark GmbH, Neu-Isenburg
- b) Zschimmer & Schwarz Chemie GmbH, Lahnstein  
Zschimmer & Schwarz Holding GmbH & Co. KG,  
Lahnstein

No personal or business relationships exist with the enterprise, the management bodies of the company, or a shareholder participating significantly in the company in the sense of Recommendation C. 13 of German Corporate Governance.

The Supervisory Board has confirmed that the proposed candidate can dedicate the anticipated time required in connection with the activity of the Supervisory Board. Further information on Mr Heuberg can be found on the company's website under Investor Relations or Annual General Meeting.

#### **Additional information on voting according to Table 3 DVO (Durchführungsverordnung [Implementing Regulation]) (EU) 2018/1212**

Resolutions passed on items 2 to 5 of the agenda are binding. Resolutions passed on items 6 and 7 of the agenda have the nature of recommendations. For the proposed votes on agenda items 2 to 7, in each case there exists the opportunity to vote yes (affirmative), no (negative), or to abstain.

# Compensation Report

Annex to agenda item 6

**The compensation report of ElringKlinger AG presents in a transparent and readily intelligible manner the compensation individually granted and owed to the members of the Management Board and the Supervisory Board for the 2023 financial year, in addition to providing detailed explanations. The report complies with the requirements of the German Stock Corporation Act (Aktengesetz – AktG). The current compensation system applies as from the 2021 financial year and was approved by the Annual General Meeting on May 18, 2021, with a majority of 98.8%.**

The compensation system for Management Board members is aligned with the company's long-term corporate strategy as well as its objective of sustained success and sets corresponding incentives for the Management Board. The compensation system takes into consideration the size, complexity, and financial situation of the company as well as its prospects for the future. Therefore, the compensation system consists of parameters that are transparent and performance-based, in addition to embracing the aspect of sustainability. The focus of the compensation system is on the duties and performance of the entire Management Board.

The proportion of variable compensation exceeds that of fixed compensation. Additionally, the target value of long-

term variable compensation is higher than that of short-term variable compensation.

This structure in respect of compensation components is aimed at promoting positive corporate development. The larger variable proportion of long-term variable compensation in particular provides an incentive to safeguard the company's sustained performance and to focus on positive long-term corporate development.

In summary, the compensation system is aimed at supporting and fostering the company's transformation and evolving the company in pursuit of long-term profitability.

## Compensation structure for members of the Management Board

### System of compensation

The following table provides an overview of the components of the compensation system for Management Board mem-

bers applicable to the 2023 financial year, the structuring of the individual compensation components, and the objectives on which they are based:

Component	Objective	Structuring
<b>Non-performance-based compensation</b>		
	Securing a basic income	Cash compensation
Basic compensation	Alignment with the Board member's area of responsibility	Payment in twelve monthly installments
Fringe benefits		Company car Insurance benefits
Benefits for private pension provision	Securing adequate pension provision	Payment of an annual fixed amount
<b>Performance-based compensation</b>		
		Year-on-year comparison of EBIT Year-on-year comparison of operating free cash flow Modifier for additional targets to be agreed
Short-Term Incentive (STI)	Profitable growth of the company	Payment in cash Granting at the beginning of a financial year based on the year-on-year comparison of EBIT and operating free cash flow Modifier for additional targets to be agreed
Long-Term Incentive (LTI)	Sustainable corporate performance and incentivization toward growth in enterprise value through share subscription	Payment in cash with the proviso that shares shall be acquired in ElringKlinger AG and subsequently held for four years
<b>Benefits in the event of termination of employment</b>		
Termination by mutual consent	Avoidance of excessive severance payments	Severance payment limited to remaining term of employment contract or maximum of two years' compensation
<b>Other compensation arrangements</b>		
Malus/clawback	Sustained corporate performance	Option for the Supervisory Board to withhold STI and LTI or to reclaim compensation already paid
Maximum compensation	Restriction of disbursements to an appropriate level due to possible exceptional circumstances	STI: two times the individual allocation value LTI: two times the individual allocation value
Deviations from the system of compensation	Safeguarding the sustained performance of the company	In exceptional circumstances the Supervisory Board has the authority to determine a different agreement

### 2022 Compensation Report

The 2022 Compensation Report was approved by 96.81% of the votes at the Annual General Meeting on May 16, 2023. Due to the approval, there was no reason to question the reporting or implementation.

### Changes to Management Board

There were several changes to the Management Board in the 2023 financial year. With effect from June 30, 2023, Dr. Stefan Wolf's appointment as Chairman (CEO) and member of the Management Board was terminated following a resolution adopted by the Supervisory Board on April 6, 2023. The termination and severance agreement concluded in this context regulates the settlement of contractual rights as part of a one-off payment in the amount of EUR 4,424 k, taking into account the severance cap of a maximum of two years' compensation. The one-off payment was made in June 2023. A retention period until June 30, 2025, was agreed in respect of shares in the company acquired under the share ownership guideline. All retirement benefit rights granted shall remain valid.

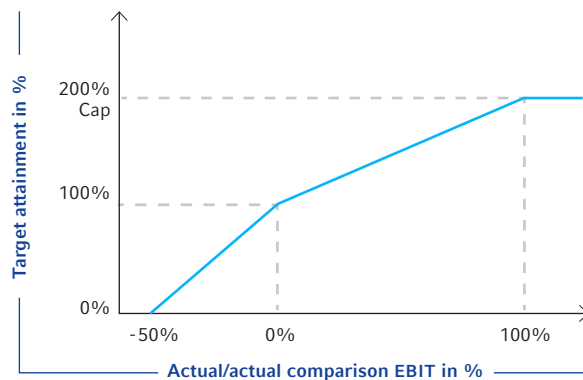
At the meeting on September 28, 2023, the Supervisory Board appointed Thomas Jessulat, previously Chief Financial Officer, as Chief Executive Officer. Thomas Jessulat had already performed this role on an interim basis as Spokesperson of the Management Board. In addition, Dirk Willers was appointed to the Management Board. Both appointments were made with effect from October 1, 2023.

### Short-Term Incentive (STI)

The STI is based on the two key financial performance targets EBIT\* (earnings before interest and taxes) and Operating FCF (operating free cash flow\*), each weighted at 50%. It is granted annually and paid out in cash. The audited, certified, and approved consolidated financial statements of ElringKlinger AG are authoritative for both indicators. In the event of extraordinary circumstances, it is at the discretion of the Supervisory Board to set parameters deviating from the audited figures.

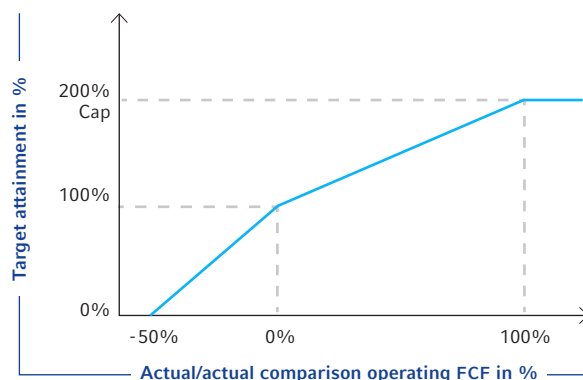
Target attainment with regard to EBIT is determined on the basis of a year-on-year comparison of actual figures. In this context, the actual EBIT value in the respective financial year is compared with the actual EBIT value of the previous financial year. If EBIT remains the same as in the previous year, target attainment equals 100%. If EBIT increases by +100%, the maximum level corresponds to 200%. In the case of EBIT of -50% compared to the previous year, the target attainment level is 0%, which corresponds to a minimum value. The values within this range are interpolated. The EBIT target attainment curve is as follows:

EBIT target attainment curve



Target attainment for operating FCF is also determined on the basis of a year-on-year comparison of actual figures. The actual value of operating FCF in the respective financial year is compared with the actual value of operating FCF of the previous financial year. If operating FCF remains the same as in the previous year, target attainment equals 100%. If operating FCF is up by +100%, the maximum level corresponds to 200%. In the case of operating FCF of -50% compared to the previous year, target achievement is 0%, which corresponds to a minimum value. The values within this range are interpolated. The target achievement curve for operating FCF is shown below.

Operating FCF target attainment curve

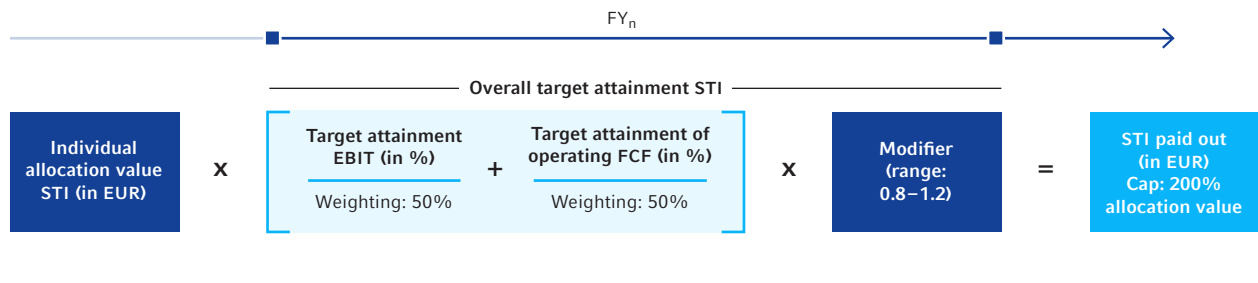




An additional modifier enables the Supervisory Board to assess not only the level of financial target attainment but also the individual and collective performance of the Management Board as well as the achievement of stakeholder objectives on the basis of specific criteria. The criteria for assessment are determined by the Supervisory Board at the beginning of each financial year, at the latest within the first three months. It is at the discretion of the Supervisory Board to determine the modifier, which can range from 0.8 to 1.2.

An individual allocation value is contractually agreed for each member of the Management Board. Overall target attainment is calculated from the sum of target attainment of EBIT and operating FCF multiplied by the modifier. The STI figure is calculated by multiplying the individual allocation value by overall target attainment. The maximum amount of the STI per Management Board member is two times the allocation value. The principles of the STI are illustrated in the following diagram.

### Summary: Principles of the Short-Term Incentive (STI)



### Determining the targets for the 2023 financial year

For the 2023 financial year, the criteria for the modifier were set collectively for all Management Board members as innovation ratio, customer retention, and improvement in energy efficiency. The innovation ratio shows the hours spent on research and development for e-mobility in relation to the total hours spent on research and development.

The customer loyalty modifier is based on the average order backlog of the last twelve months. Energy efficiency is calculated on the basis of CO<sub>2</sub> reduction. The indicator puts CO<sub>2</sub> emissions in relation to revenue. As EBIT in the 2022 financial year was negative due to exceptional items, the Supervisory Board set EUR 85,000k as the target EBIT for 2023.

### Target attainment STI 2023

EUR k	Target	2023	Target attainment	Weighting	Weighted target attainment
EBIT	85,000	82,905	95%	50%	48%
Operating free cash flow	14,810	36,736	200%	50%	100%
<b>Total</b>				<b>100%</b>	<b>148%</b>

	Target	2023	Target attainment	Weighting	Weighted target attainment
<b>Modifier</b>					
Innovation ratio	>70%	79%	1.20	1/3	0.40
Customer retention	EUR >1,600 million	EUR >1,360 million	0.96	1/3	0.32
Improvement in energy efficiency	>5%	10%	1.20	1/3	0.40
<b>Modifier</b>				<b>1.00</b>	<b>1.12</b>
<b>Overall target attainment</b>					<b>165%</b>

STI EUR k	Maximum amount	Allocation value	Months	Pro rata allocation value	STI
Thomas Jessulat <sup>1</sup>	540	360	12	270	446
Reiner Drews	480	240	12	240	396
Dirk Willers <sup>2</sup>	100	200	3	50	83
Dr. Stefan Wolf <sup>3</sup>	480	480	6	240	396

<sup>1</sup> For 2023, an allocation value of EUR 240 k is applied until September 30, 2023, and an allocation value of EUR 360 k from October 1, 2023.

<sup>2</sup> From October 1, 2023

<sup>3</sup> Until June 30, 2023

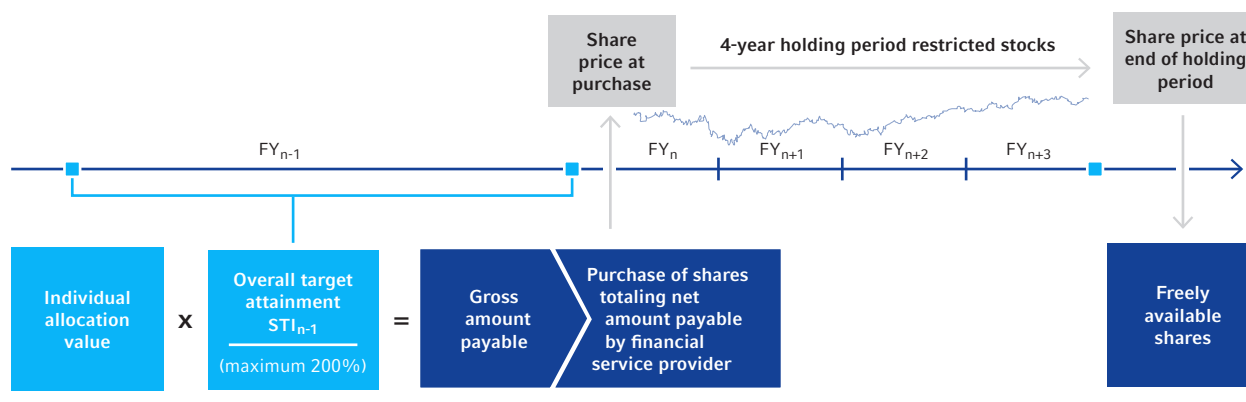
### Long-Term Incentive (LTI)

Eligible Management Board members are entitled to an LTI granted on an annual basis. In accordance with the method applied to the STI, the allocation value is multiplied by the overall target attainment figure for the STI of the financial year preceding the respective financial year. The amount paid out for the respective financial year under review is

determined on the basis of this calculation. The amount payable must be fully invested in company shares after deduction of applicable taxes and duties. These shares must be held for a period of four years.

The underlying principles are illustrated in the following diagram:

#### Summary: Principles of the Long-Term Incentive



The individual allocation value is granted in annual rolling tranches, each at the beginning of a financial year (allocation date). This form of compensation is granted immediately subsequent to the adoption of the consolidated financial statements and the determination of overall target attainment for the STI of the financial year preceding the grant year of the respective tranche of the LTI.

The gross payment amount is calculated by multiplying the individual allocation value by the figure of overall target attainment determined for the STI of the financial year preceding the grant year of the respective tranche of the LTI.

As regards the 2023 financial year, the overall target attainment was 0%. Accordingly, no LTI was granted and there

was no obligation to purchase shares. Target achievement is shown in the following overview:

### Target attainment LTI 2023

EUR k	Target	2022	Target attainment	Weighting	Weighted target attainment
EBIT	102,030	-42,231	0%	50%	0%
Operating free cash flow	71,971	14,810	0%	50%	0%
<b>Total</b>				<b>100%</b>	<b>0%</b>

	Target	2022	Target attainment	Weighting	Weighted target attainment
<b>Modifier</b>					
Innovation ratio	>50%	76%	1.20	1/3	0.40
Customer retention	EUR >1,200 million	EUR 1,488 million	1.20	1/3	0.40
Improvement in energy efficiency	>2.5%	10%	1.20	1/3	0.40
<b>Modifier</b>				<b>1.00</b>	<b>1.20</b>
<b>Overall target attainment</b>					<b>0%</b>

### Maximum compensation

Maximum compensation payable to the members of the Management Board corresponds to the sum of maximum amounts that can possibly be paid from all compensation

components for the respective financial year. The following table lists the maximum amount of compensation for each Management Board member, as approved by the Supervisory Board for the 2023 financial year:

### Maximum compensation 2023

EUR k	Thomas Jessulat <sup>2</sup>	Reiner Drews	Dirk Willers <sup>3</sup>	Dr. Stefan Wolf <sup>4</sup>	Total
<b>Non-performance-based compensation</b>					
Fixed annual salary	451	401	75	318	1,245
Severance payments	0	0	0	4,424	4,424
Benefits for private pension provision	300	300	25	200	825
<b>Total</b>	<b>751</b>	<b>701</b>	<b>100</b>	<b>4,942</b>	<b>6,494</b>
<b>Performance-based compensation</b>					
Short-Term Incentive	540	480	100	480	1,600
Long-Term Incentive	810	720	150	720	2,400
<b>Total</b>	<b>1,350</b>	<b>1,200</b>	<b>250</b>	<b>1,200</b>	<b>4,000</b>
<b>Maximum compensation<sup>1</sup></b>	<b>2,101</b>	<b>1,901</b>	<b>350</b>	<b>6,142</b>	<b>10,494</b>

<sup>1</sup> plus fringe benefits, e.g., for company vehicles

<sup>2</sup> Allocation values until September 30, 2023: STI EUR 240k and LTI EUR 360k; from October 1, 2023: STI EUR 360k and LTI EUR 540k

<sup>3</sup> Allocation values from October 1, 2023: STI EUR 200k and LTI EUR 300k

<sup>4</sup> Allocation values until June 30, 2023: STI EUR 480k and LTI EUR 720k

### Malus/clawback

If, subsequent to the payment of variable compensation, it transpires that the consolidated financial statements were incorrect and that, after correction of the consolidated financial statements, a lower amount or no amount shall be payable in respect of variable compensation or that there has been a breach of a material contractual obligation or significant breaches of the duty of care within the meaning of Section 93 AktG, it shall be at the discretion of the Supervisory Board to reduce the amount of unpaid variable compensation granted for the financial year in which the violation occurred partially or completely to zero (malus) or to reclaim partially or completely (clawback) the gross amount of variable compensation already paid for the financial year

in which the violation occurred. No clawback actions occurred in 2023 with regard to variable compensation components.

### Share ownership guideline

The members of the Management Board are obliged to acquire shares in the company equivalent to a full gross annual fixed salary within a build-up period of four years and to hold them for the duration of their appointment as a member of the Management Board of ElringKlinger AG and for two years beyond this period. Fulfillment of this obligation shall be demonstrated to the Chairman of the Supervisory Board at the end of each financial year. The table provides details of the shares held by each member of the Management Board.

### Overview shares

	Thomas Jessulat	Reiner Drews	Dirk Willers	Total
<b>Tranche 2021</b>				
Number of shares	7,914	7,914	0	15,828
Average purchase price (in EUR)	10.43	10.43	0	10.43
Average remaining term in years	1.97	1.97	0	1.97
<b>Tranche 2022</b>				
Number of shares	42,295	42,141	0	84,436
Average purchase price (in EUR)	8.97	8.97	0	8.97
Average remaining term in years	2.25	2.25	0	2.25

### Benefits for private pension provision

The benefit allowance is a fixed amount that is paid out annually to the members of the Management Board. As a component of non-performance-based compensation, it is shown in the summary of Management Board compensation.

Management Board member	Fixed amount in EUR k
Thomas Jessulat	300
Reiner Drews	300
Dirk Willers <sup>1</sup>	25
Dr. Stefan Wolf <sup>2</sup>	200

<sup>1</sup> pro rata from October 1, 2023

<sup>2</sup> pro rata until June 30, 2023

### Retirement pension

Under the retirement pension arrangements applicable prior to 2020, there are also commitments in respect of an annual retirement pension for the members of the Management Board. The retirement pension was contractually defined and amounts to between EUR 14k and EUR 30k.

If a member of the Management Board acts in a manner that is grossly negligent or displays gross negligence in his failure to act in specific instances and such actions or failures to act would result in significant damages to the Group, all entitlements to a retirement pension shall lapse; the same shall apply if the member of the Management Board enters the service of an entity that is in direct competition with the company.

The contracts include provisions governing surviving dependents' benefits. If a member of the Management Board dies during the period in which the employment contract is applicable or once the retirement benefits become due, his widow/widower or dependent children shall receive a widow's or orphan's pension. The widow's pension amounts to 50% of the retirement pension of the deceased. The orphan's pension amounts to 20% of the widow's pension to the extent that a widow's pension is payable simultaneously and 40% of the widow's pension to the extent that no widow's pension is payable.

The widow's or orphan's pensions shall not exceed 60% of the amount to which the deceased would have been entitled if he had entered into retirement on the day of his death.

#### Review and adjustment of compensation

The salary components are to be reviewed by the company's Supervisory Board every two years. The next review is scheduled for October 1, 2025. The Supervisory Board has the authority to grant the Management Board member special compensation. A decision on this is at the free discretion of the Supervisory Board in compliance with legal requirements.

#### Management Board compensation 2023

The following itemized overview presents the amount of compensation granted and owed to each member of the Management Board in the 2023 financial year. In accordance with the provisions set out in Section 162 of the German Stock Corporation Act (Aktiengesetz – AktG), the amount of compensation granted and owed must be stated as the amounts that became due in the reporting period and have already been paid to the individual Management Board member or whose due payment has not yet been concluded.

#### Compensation granted and owed

EUR k	Thomas Jessulat				Reiner Drews			
	2023	in %	2022	in %	2023	in %	2022	in %
<b>Non-performance-based compensation</b>								
Fixed annual salary	451	37	401	28	401	36	401	28
Fringe benefits	25	2	29	2	6	1	6	0
Severance payments	0	0	0	0	0	0	0	0
Benefits for private pension provision	300	25	300	21	300	27	300	21
<b>Total</b>	<b>776</b>	<b>64</b>	<b>730</b>	<b>51</b>	<b>707</b>	<b>64</b>	<b>707</b>	<b>49</b>
<b>Performance-based compensation</b>								
Short-Term Incentive	446	36	0	0	396	36	0	0
Long-Term Incentive	0	0	720	49	0	0	720	51
<b>Total</b>	<b>446</b>	<b>36</b>	<b>720</b>	<b>49</b>	<b>396</b>	<b>36</b>	<b>720</b>	<b>51</b>
<b>Compensation granted and owed</b>	<b>1,222</b>	<b>100</b>	<b>1,450</b>	<b>100</b>	<b>1,103</b>	<b>100</b>	<b>1,427</b>	<b>100</b>
Service cost	0	0	0	0	0	0	0	0
<b>Total compensation</b>	<b>1,222</b>	<b>100</b>	<b>1,450</b>	<b>100</b>	<b>1,103</b>	<b>100</b>	<b>1,427</b>	<b>100</b>

#### Compensation granted and owed

EUR k	Dirk Willers <sup>1</sup>				Dr. Stefan Wolf <sup>2</sup>			
	2023	in %	2022	in %	2023	in %	2022	in %
<b>Non-performance-based compensation</b>								
Fixed annual salary	75	40	0	–	318	6	636	25
Fringe benefits	4	2	0	–	19	0	36	1
Severance payments	0	0	0	–	4,424	83	0	0
Benefits for private pension provision	25	13	0	–	200	4	400	16
<b>Total</b>	<b>104</b>	<b>55</b>	<b>0</b>	<b>–</b>	<b>4,961</b>	<b>93</b>	<b>1,072</b>	<b>42</b>
<b>Performance-based compensation</b>								
Short-Term Incentive	83	45	0	–	396	7	0	0
Long-Term Incentive	0	0	0	–	0	0	1,440	58
<b>Total</b>	<b>83</b>	<b>45</b>	<b>0</b>	<b>–</b>	<b>396</b>	<b>7</b>	<b>1,440</b>	<b>58</b>
<b>Compensation granted and owed</b>	<b>187</b>	<b>100</b>	<b>0</b>	<b>–</b>	<b>5,357</b>	<b>100</b>	<b>2,512</b>	<b>100</b>
Service cost	0	0	0	–	0	0	0	0
<b>Total compensation</b>	<b>187</b>	<b>100</b>	<b>0</b>	<b>–</b>	<b>5,357</b>	<b>100</b>	<b>2,512</b>	<b>100</b>

<sup>1</sup> from October 1, 2023

<sup>2</sup> until June 30, 2023

Table continues on next page

## Compensation granted and owed

EUR k	Theo Becker <sup>3</sup>				Total			
	2023	in %	2022	in %	2023	in %	2022	in %
<b>Non-performance-based compensation</b>								
Fixed annual salary	0	–	108	6	1,245	16	1,546	21
Fringe benefits	0	–	2	0	54	1	73	1
Severance payments	0	–	834	45	4,424	56	834	12
Benefits for private pension provision	0	–	0	0	825	10	1,000	14
<b>Total</b>	<b>0</b>	<b>–</b>	<b>944</b>	<b>51</b>	<b>6,548</b>	<b>83</b>	<b>3,453</b>	<b>48</b>
<b>Performance-based compensation</b>								
Short-Term Incentive	0	–	0	0	1,321	17	0	0
Long-Term Incentive	0	–	720	39	0	0	3,600	49
<b>Total</b>	<b>0</b>	<b>–</b>	<b>720</b>	<b>39</b>	<b>1,321</b>	<b>17</b>	<b>3,600</b>	<b>49</b>
<b>Compensation granted and owed</b>	<b>0</b>	<b>–</b>	<b>1,664</b>	<b>90</b>	<b>7,869</b>	<b>100</b>	<b>7,053</b>	<b>97</b>
Service cost	0	–	185	10	0	0	185	3
<b>Total compensation</b>	<b>0</b>	<b>–</b>	<b>1,849</b>	<b>100</b>	<b>7,869</b>	<b>100</b>	<b>7,238</b>	<b>100</b>

<sup>3</sup> until March 31, 2022

## Pension obligations

The current service cost and the present value (DBO) of the pension provisions are presented below. The present value (DBO) of the pension provisions for Dr. Stefan Wolf and

Theo Becker is reported under pension obligations for former members of the Management Board as of December 31, 2023.

EUR k	Thomas Jessulat		Reiner Drews		Dirk Willers	
	2023	2022	2023	2022	2023	2022
Current service cost	0	0	0	0	0	0
Present value (DBO)	449	392	205	178	0	0

EUR k	Dr. Stefan Wolf <sup>1</sup>		Theo Becker <sup>2</sup>		Total	
	2023	2022	2023	2022	2023	2022
Current service cost	0	0	0	185	0	185
Present value (DBO)	0	2,535	0	0	654	3,105

<sup>1</sup> until June 30, 2023

<sup>2</sup> until March 31, 2022

## Share ownership guideline for former members of the Management Board

Former members of the Management Board are obliged to hold shares in the company until the agreed expiry of the shareholding obligation. As of December 31, 2023, 146,810 shares were held. The average remaining term was 1.1 years.

## Pensions for former members of the Management Board, the management of merged entities, and their surviving dependents

A provision of EUR 22,171 k (2022: EUR 20,059 k) was made for pension obligations. Total compensation amounted to EUR 1,370 k in the 2023 financial year (2022: EUR 1,011 k).

## Compensation structure for members of the Supervisory Board

Supervisory Board compensation is governed by the provisions set out in Section 13 of the Articles of Association of ElringKlinger AG. The level of compensation is determined by the Annual General Meeting. The members of the Supervisory Board shall receive remuneration that is commensurate with their duties and the circumstances of the company. The compensation system was last adjusted on July 7, 2020. The members of the Supervisory Board receive fixed compensation of EUR 50k (2022: EUR 50k) for each full financial year they have served on the Supervisory Board. Membership of a committee is remunerated at EUR 6k (2022: EUR 6k) and membership of the Audit Committee is remunerated at EUR 10k (2022: EUR 10k). Additionally, the members of the Supervisory Board receive a lump-sum payment of EUR 1k (2022: EUR 1k) for each Supervisory Board meeting they attend. The chairperson of a committee receives double the respective amounts. Compensation in respect of membership of the Mediation Committee shall only be payable in those cases in which the Committee

has to be convened. No compensation is granted for the Nomination Committee.

The role of the Supervisory Board Chairman and the role of his Deputy are taken into consideration when determining the level of compensation. The Chairman of the Supervisory Board receives three times (2022: three times) and the Deputy Chairman two times (2022: two times) the compensation paid to other Supervisory Board members. Expenses incurred by the Supervisory Board members are reimbursed to an appropriate extent. Supervisory Board members who have not held the post for a full financial year receive a pro rata amount of fixed compensation. Fixed compensation is due at the end of the financial year.

### Amount of Supervisory Board compensation in 2023

In the year under review, compensation granted and owed to the Supervisory Board of ElringKlinger AG amounted to EUR 894k (2022: EUR 868k). Additionally, travel expenses totaling EUR 4k (2022: EUR 1k) were reimbursed. Compensation payable to the individual members of the Supervisory Board was as follows:

	2023					2022				
	Fixed compensation		Compensation for committee work		Total	Fixed compensation		Compensation for committee work		Total
	EUR k	in %	EUR k	in %	EUR k	EUR k	in %	EUR k	in %	EUR k
Klaus Eberhardt	162	88	22	12	184	158	88	22	12	180
Markus Siegers	109	95	6	5	115	106	95	6	5	112
Rita Forst	0	0	0	0	0	20	100	0	0	20
Ingeborg Guggolz	56	100	0	0	56	34	100	0	0	34
Andreas Wilhelm Kraut	56	100	0	0	56	54	100	0	0	54
Helmut P. Merch	56	74	20	26	76	54	73	20	27	74
Gerald Müller	56	100	0	0	56	54	100	0	0	54
Paula Monteiro Munz	56	100	0	0	56	54	100	0	0	54
Barbara Resch	55	100	0	0	55	54	100	0	0	54
Gabriele Sons	56	90	6	10	62	54	90	6	10	60
Manfred Strauß	56	85	10	15	66	54	84	10	16	64
Bernd Weckenmann	56	100	0	0	56	54	100	0	0	54
Olcay Zeybek	56	100	0	0	56	54	100	0	0	54
<b>Total</b>	<b>830</b>	<b>93</b>	<b>64</b>	<b>7</b>	<b>894</b>	<b>804</b>	<b>93</b>	<b>64</b>	<b>7</b>	<b>868</b>

### Information on the relative change in Management Board and Supervisory Board compensation

The following overview lists the change in compensation granted and owed to the individual members of the Management Board and the Supervisory Board in relation to the

financial performance indicators of the Group. In addition, compensation of the Management Board is shown in relation to the total workforce as well as to employees covered by collective agreements in Germany.

### Compensation of the Management Board and Supervisory Board in relation to the company's earnings performance

EUR k	2019	2020	Change in %	2021	Change in %	2022	Change in %	2023	Change in %
<b>Management Board</b>									
Thomas Jessulat	758	910	20	1,386	52	1,450	5	1,222	-16
Reiner Drews	692	845	22	1,346	59	1,427	6	1,103	-23
Dirk Willers	0	0	-	0	-	0	-	187	-
<b>Former members of the Management Board</b>									
Dr. Stefan Wolf	1,379	1,485	8	2,348	58	2,512	7	5,357	113
Theo Becker	1,074	807	-25	1,077	34	1,664	55	0	-
<b>Supervisory Board</b>									
Klaus Eberhardt	100	183	83	180	-2	180	0	184	2
Markus Siegers	69	114	65	112	-2	112	0	115	3
Nadine Boguslawski	40	28	-30	0	-	0	-	0	-
Armin Diez	44	65	48	8	-	0	-	0	-
Pasquale Formisano	39	28	-28	0	-	0	-	0	-
Rita Forst	40	55	38	54	-2	20	-63	0	-
Ingeborg Guggolz	0	0	-	0	-	34	-	56	65
Andreas Wilhelm Kraut	38	55	45	54	-2	54	0	56	4
Helmut P. Merch	0	37	-	74	-	74	0	76	3
Gerald Müller	40	55	38	54	-2	54	0	56	4
Paula Monteiro-Munz	44	55	25	54	-2	54	0	56	4
Barbara Resch	0	27	-	53	96	54	2	55	2
Prof. Hans-Ulrich Sachs	40	28	-30	1	-	0	-	0	-
Gabriele Sons	48	61	27	60	-2	60	0	62	3
Manfred Strauß	47	71	51	64	-10	64	0	66	3
Bernd Weckenmann	0	0	-	37	-	54	46	56	4
Olcay Zeybek	0	27	-	54	-	54	0	56	4
<b>Key earnings indicators</b>									
<b>ElringKlinger AG</b>									
Net income or loss for the year	-17,112	-11,566	-	70,087	-	-45,505	-	10,600	-
<b>Key earnings indicators Group</b>									
EBIT	61,233	27,736	-55	102,030	268	-42,231	-141	82,905	-
ROCE	3.4%	1.7%	-50	6.4%	277	-2.7%	-142	5.6%	-
Operating free cash flow	175,821	164,695	-6	71,971	-56	14,810	-79	36,736	148
Equity ratio	41.5%	41.4%	0	47.0%	14	43.8%	-7	45.3%	3
Net debt/EBITDA	3.3	2.5	-24	1.7	-32	2.1	24	1.6	-24
<b>Workforce</b>									
Total workforce in Germany <sup>1</sup>	58	55	-5	58	6	62	7	66	7
Employees covered by collective agreements in Germany <sup>1</sup>	55	52	-6	55	6	55	0	59	7

<sup>1</sup> Without Management Board



Dettingen/Erms, March 26, 2024

On behalf of the Management Board

Thomas Jessulat,  
CEO

On behalf of the Supervisory Board

Klaus Eberhardt,  
Chairman of the Supervisory Board

## Report of the independent auditor on the audit of the compensation report in accordance with section 162 (3) AktG

To ElringKlinger AG, Dettingen an der Erms/Germany

### Audit Opinion

We conducted a formal audit of the compensation report of ElringKlinger AG, Dettingen an der Erms/Germany, for the financial year from January 1, 2023 to December 31, 2023, to assess whether the disclosures required under Section 162 (1) and (2) German Stock Corporation Act (AktG) have been made in the compensation report. In accordance with Section 162 (3) AktG, we have not audited the content of the compensation report.

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

### Basis for the Audit Opinion

We conducted our audit of the compensation report in accordance with Section 162 (3) AktG and in compliance with the *IDW Auditing Standard: Audit of the Remuneration Report pursuant to Section 162 (3) AktG (IDW AuS 870 (09.2023))*. Our responsibilities under those requirements and this standard are further described in the "Auditor's Responsibilities" section of our report. Our audit firm has applied the requirements of the IDW Quality Management Standards. We have fulfilled our professional responsibilities in accordance with the German Public Auditor Act (WPO) and the Professional Charter for German Public Auditors and German Sworn Auditors (BS WP/vBP) including the requirements on independence.

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

The Management Board and the Supervisory Board are responsible for the preparation of the compensation report,

including the related disclosures, that complies with the requirements of Section 162 AktG. In addition, they are responsible for such internal control as they have determined necessary to enable the preparation of a compensation report, including the related disclosures, that is free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

### Auditor's Responsibilities

Our objective is to obtain reasonable assurance about whether the disclosures required under Section 162 (1) and (2) AktG have been made, in all material respects, in the compensation report, and to express an opinion on this in a report on the audit.

We planned and conducted our audit in such a way to be able to determine whether the compensation report is formally complete by comparing the disclosures made in the compensation report with the disclosures required under Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have neither audited the correctness of the content of the disclosures, nor the completeness of the content of the individual disclosures, nor the adequate presentation of the compensation report.

Stuttgart/Germany, March 26, 2024

Deloitte GmbH  
Wirtschaftsprüfungsgesellschaft

Michael Sturm	Florian Sauter
Wirtschaftsprüfer	Wirtschaftsprüfer
[German Public Auditor]	[German Public Auditor]

## Appendix to Agenda Item 7

### Compensation system for members of the Management Board

#### 1. Guidelines and strategic approach of the compensation system

ElringKlinger is a globally active independent automobile supplier and pursues the goal of shaping the transition to alternative propulsion concepts as an innovative partner for the development of the automotive industry. In order to reach that goal, strategic orientation towards sustainable and profitable growth is decisive. The present Management Board compensation system contributes to the implementation of the defined corporate strategy via targeted incentives, and to the accomplishment of the goals set forth therein.

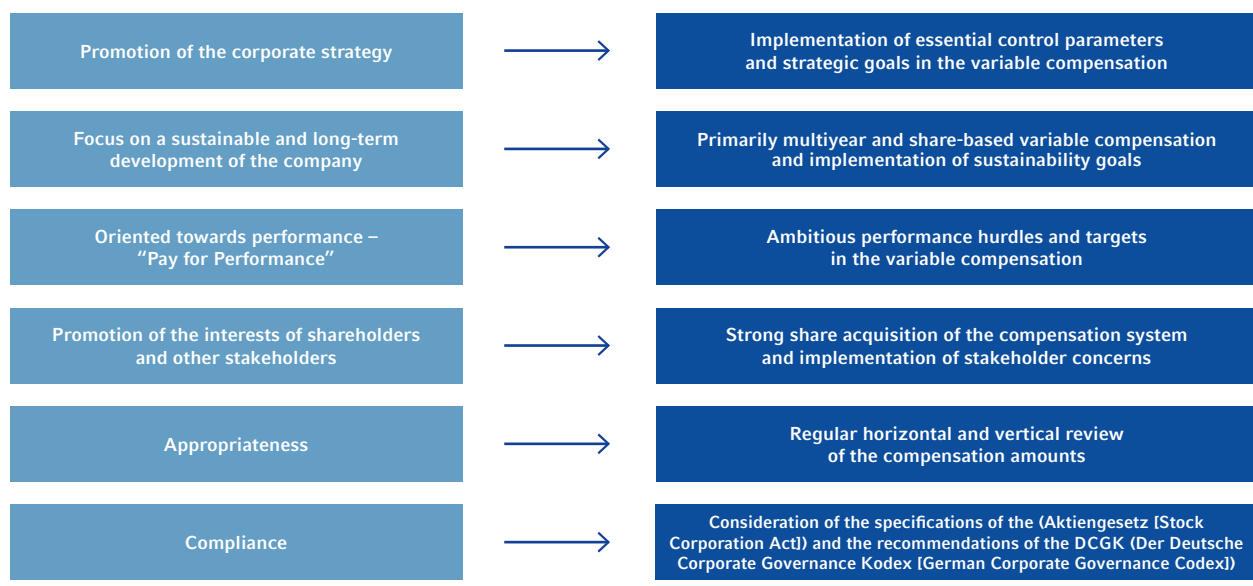
In setting up the compensation system, the Supervisory Board has ensured that the members of the Management Board are compensated in the sense of a "pay-for-performance" concept in accordance with their performance and their contribution to the sustainable and long-term development of the company. In order to guarantee this, substantial control parameters have been implemented in the compensation system of the ElringKlinger group of companies as performance criteria for the variable compensation as well as the EBIT adjusted and the operating free cash flow. It is insured via ambitious performance hurdles and targets that the payment of the variable compensation is closely connected with the economic success of the group. In addition to financial core control parameters,

central non-financial performance criteria are also implemented, which incentivise the implementation of strategic initiatives as well as the accomplishment of sustainability goals, and take into account the interests of important stakeholders (in particular of customers and employees). Beyond that, the compensation system of the Management Board is designed directly to meet the interests of the shareholders. The primary portion of the variable compensation is connected with the long-term performance of ElringKlinger shares on the capital market. In addition, the Management Board members are obligated to acquire a significant portfolio of ElringKlinger shares and to hold them throughout their time in office. Furthermore, it is intended that in the future, parallel incentives will be set for the Management Board's compensation system and that of higher management (consistency).

The compensation system for the Management Board set forth below is in compliance with the regulatory requirements of the AktG and takes into consideration the recommendations of the DCGK.

In designing and setting up the compensation system of the Management Board, the Supervisory Board has considered and implemented the following guidelines:

#### Guidelines for the compensation system



The present system for compensating the members of the Management Board applies, with the exception of the amendment presented below under Clause 5.2.1.b of the definition of the operating result for the compensation of Management Board members of ElringKlinger as from 1 January 2021. The system thus amended for compensating the Management Board in that respect applies from business year 2024.

## 2. Procedure for setup and implementation as well as review of the compensation system; conflicts of interest

According to § 87a para. 1, 120a para. 1 AktG, the Supervisory Board, prepared by its personnel committee, resolves on a clear and comprehensible compensation system for the Management Board and submits it to the Annual General Meeting for approval. The present compensation system was resolved on by the Supervisory Board on 30 September 2020 and approved by the Annual General Meeting on 18 May 2021 with a 98.8 % majority.

In the case of substantial changes to the compensation system, the Supervisory Board shall submit the compensation system to the next Annual General Meeting for approval. If no substantial changes are made to the compensation system, a submission of the compensation system shall be made at least every four years. If the compensation system resolved on by the Supervisory Board is not approved, the Supervisory Board shall submit a revised compensation system in the next Annual General Meeting as per § 120a para. 3 AktG.

In the case of a specific design of the compensation system, the Supervisory Board can be supported, taking into account its independence vis-a-vis the Management Board and enterprise, by an external compensation adviser. The Supervisory Board has made use of this in the course of reworking the compensation system.

The general rules of the Stock Corporation Act and of the DCGK for the treatment of conflicts of interest in the Supervisory Board and in the personnel committee were and are observed also in the procedure for setup and implementation as well as the review of the compensation system.

## 3. Setting a specific target total compensation and appropriateness of the compensation of the Management Board

The personnel committee reviews the compensation of the Management Board members at regular intervals, and proposes an adjustment to the Supervisory Board if needed, about which the plenary shall decide. The proposals are oriented to the size and international activity of the enterprise, its economic and financial situation, its future prospects, the amount and structure of the Management Board compensation of comparable companies, and the compensation structure which otherwise applies in the company. Additionally, the tasks and performance of the relevant Management Board member and the entire Management Board are taken into account. The compensation should be measured in such a way that it is competitive on the market for highly qualified managers and offers incentives for successful work in a corporate structure with a clear performance and result orientation. On this basis the Supervisory Board shall establish the amount of the target total compensation for every Management Board member.

## 4. Overview of the compensation system of the Management Board

### 4.1. Components of compensation

The compensation of Management Board members is composed of fixed and variable components. The fixed compensation comprises a fixed annual salary, ancillary services, and a pension instalment.

The compensation components of the new system in overview:

### Fixed compensation components

<b>Annual fixed salary</b>	• Fixed annual salary paid out in 12 monthly instalments
<b>Ancillary benefits</b>	• Benefits in kind, especially from the provision of company cars, mobile phone and other communications means, as well as compensation for expenses and insurance benefits
<b>Pension instalment</b>	• Annually paid pension instalment for the purpose of private old age care

### Variable compensation components

<b>Short-Term Incentive (STI)</b>	Plan type	• Target bonus system
	Performance period	• 1 year
	Benefit criteria	<ul style="list-style-type: none"> <li>• 50% Earnings Before Interest and Taxes – EBIT (achievement of goal: 0% – 200%)</li> <li>• 50% operational free cash flow (FCF) (achievement of goal: 0% – 200%)</li> <li>• Criteria-based modifier (0.8 – 1.2) for considering the individual and collective performance of the Management Board and the implementation of non-financial goals (in particular sustainability aspects and stakeholder concerns)</li> </ul>
	Payout	• In cash after completion of the respective business year (cap: 200% of the target value)
<b>Long-Term Incentive (LTI)</b>	Plan type	• Restricted Stock Plan
	Performance period	<ul style="list-style-type: none"> <li>• Five-year performance period as a whole</li> <li>• One-year performance period of STI</li> <li>• Four-year holding period for shares acquired</li> </ul>
	Benefit criteria	<ul style="list-style-type: none"> <li>• Payout amount coupled to the financial benefit criteria as well as the criteria-based modifiers of the STI of the previous year</li> <li>• Value development of the ElringKlinger shares</li> </ul>
	Payout	• Free disposal of shares held after the four-year holding period

### Further contractual components

<b>Penalty and clawback</b>	• Withholding or reclamation of a portion or the entire variable compensation (STI and LTI) in the case of compliance violations or an incorrect group financial statement
<b>Share Ownership Guidelines</b>	• The obligation to hold shares in the amount of the double gross annual fixed salary for the chair of the Management Board or of the simple gross annual fixed salary for ordinary members of the Management Board
<b>Maximum compensation</b>	<ul style="list-style-type: none"> <li>• EUR 3.5 million for the chair of the Management Board</li> <li>• EUR 2.0 million for the ordinary Management Board members</li> </ul>

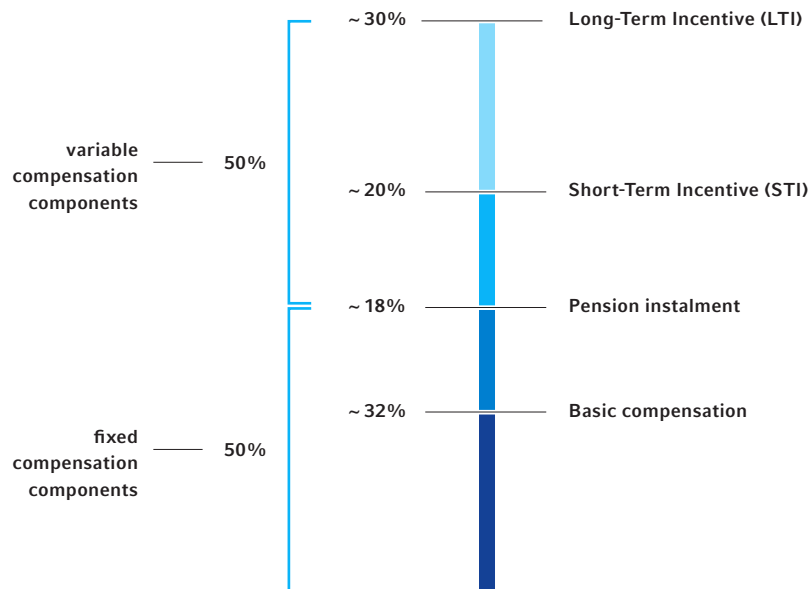
#### 4.2. Compensation structure

The share of the annual fixed salary in the target entire compensation of members of the Management Board, thus the entire compensation in the case of meeting 100 % of targets of the variable compensation components, amounts to around 32 %. The pension instalment contributes about 18 % to the target total compensation. The share of the Short-Term Incentive amounts to about 20 %, while the Long-Term Incentive contributes around 30 % to the target total compensation. Beyond this, ancillary services are

guaranteed within the framework customary for the market.

In the framework of the compensation structure it is therefore ensured that the variable compensation that results from meeting long-term goals exceeds the share from short-term goals. Thus, the focus is directed to the legally required long-term and sustainable development of ElringKlinger, while at the same time annual operational goals are incentivised.

### The compensation structure of the new system in overview:



#### 4.3. Maximum compensation

The Supervisory Board has set a commensurate maximum upper limit for the amount of the annual fixed salary, ancillary services, a pension instalment as well as a Short-Term Incentive and a Long-Term Incentive for every Management Board member as per § 87a para. 1 sentence 2 No. 1 AktG. For the chair of the Management Board, this amounts to EUR 3.5 million, and for ordinary members of the Management Board, EUR 2.0 million. The upper limit refers to the sum of all the payments that result from the compensation regulations for a business year.

### 5. Detailed presentation of the compensation system

#### 5.1. Fixed compensation components

##### 5.1.1. Annual fixed salary

The annual fixed salary is a cash remuneration drawn for the respective business year, oriented towards the area of responsibility of the individual Management Board member, and payable in 12 monthly installments.

##### 5.1.2. Ancillary benefits

The members of the Management Board receive taxable benefits in kind (ancillary benefits), which substantially consist of the provision of company cars, mobile phones and other means of communication, as well as insurance benefits.

##### 5.1.3. Pension instalment

The pension instalment for private pension provision is a fixed amount paid out on an annual basis to the Management Board members.

#### 5.2. Variable compensation components

The variable compensation components are directed both at the short-term and at the long-term development of ElringKlinger. Thus, through the variable compensation components, the implementation of operational goals on the one hand and on the other of strategic corporate goals is advanced. With the variable compensation components, the correct incentives are set for the Management Board, in the sense of dealing with corporate strategy, shareholders, customers and employees, as well as other important stakeholders. A clear “pay-for-performance” approach is thereby pursued in order to ensure that performance above a specified ambitious target level is rewarded appropriately, while the variable compensation components can be reduced to zero in the case of clear failures to meet targets.

##### 5.2.1. Short-Term Incentive

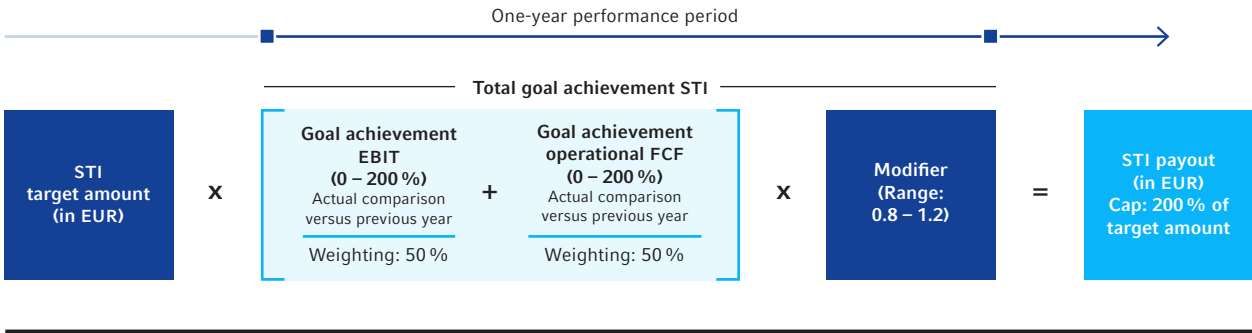
###### a. Overview of the Short-Term Incentive

In order to incentivise the operational implementation of the corporate strategy, members of the Management Board receive a Short-Term Incentive based on the performance of the relevant business year.

Besides financial benefit criteria, non-financial benefit criteria are also used in the Short-Term Incentive that are considered via a so-called modifier in determining the payment of the Short-Term Incentives. Both financial benefit criteria are weighed at 50 % each and added to each other. The modifier can be set by the Supervisory Board in a range from 0.8 to 1.2, and can influence the payout from the Short-Term Incentive both up and down by a maximum of 20 % in each case.

The basis of a possible payout from the Short-Term Incentive is the contractually arranged assignment value, which is paid out in the case that a goal is 100 % achieved. The payout amount from the Short-Term Incentive results from the multiplication of the assignment value with the determined target achievement of the financial performance criteria, which can amount to between 0 % and 200 %, as well as the individually established modifier. The amount of the payout of the Short-Term Incentive is limited overall to 200 % of the target amount.

**Functionality of the Short-Term Incentive (STI)**



**b. Financial performance criteria for the Short-Term Incentive**

The decisive financial performance criteria for the Short-Term Incentive are the adjusted Earnings Before Interest and Taxes; (adjusted *EBIT*) of the ElringKlinger group, as well as the operational free cash flow (*operational FCF*). Both the financial performance criteria (adjusted EBIT and operational FCF) are weighted at 50% each in the framework of the Short-Term Incentive, and are among the most significant financial control parameters of the company.

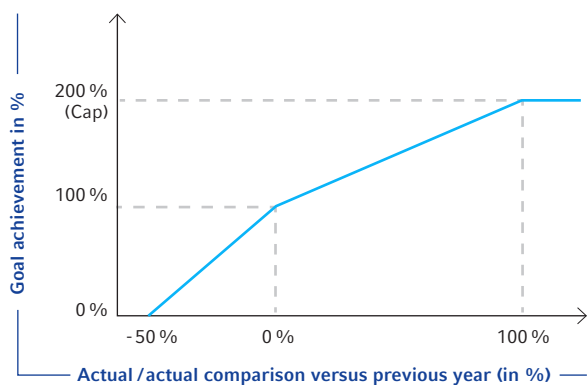
The adjusted EBIT refers to the result before interest and taxes and corresponds to the operational result adjusted by the following positions: Write-offs on intangible assets from purchase price allocation, changes to the consolidated companies, depreciation on goodwill and other assets, write-ups, profits or losses from alienation from M&A activities as well as other non-operational effects. The adjusted EBIT is a central indicator of the operational profitability of the ElringKlinger group, and as such is also depicted in the framework of the Short-Term Incentive. The operational FCF includes the cash flow from business activity minus

the cash flow from investment activity, adjusted by payments for acquisitions and investments in financial assets as well as payments made from disinvestments. The operational FCF is a central control parameter for depicting the internal financing potential and the liquidity flows from the operating business.

Both for the adjusted EBIT and for the operational FCF, a determination is made of target achievement on the basis of a comparison of the actual condition versus the previous year. This means that the actual value achieved for the adjusted EBIT or the operational FCF is compared with the relevant actual value achieved in the previous year. In the event that the adjusted EBIT or the operational FCF remains the same as the previous year, the target achievement amounts to 100 %. If the adjusted EBIT or the operational FCF is increased by 100 % (maximum value) then a target achievement of 200 % is reached (cap). In the case of an adjusted EBIT or operational FCF of -50 % versus the previous year (minimum value) the target is considered to be 0 % achieved. Target achievement between the established target achievement points (0 %, 100 %, 200 %) is

interpolated in a linear fashion. If the maximum value is achieved, then further increases in the adjusted EBIT or the operational FCF do not result in any further growth in the target achievement. If the minimum value is undercut, the target achievement amounts to 0%. If the adjusted EBIT or the operational FCF is negative in the previous year and also in the relevant business year, or negative in the previous year and positive in the relevant business year, then the Supervisory Board shall be entitled to establish the target achievement at its own discretion. If a positive adjusted EBIT or a positive operational FCF is achieved in the previous year and a negative adjusted EBIT or a negative operational FCF in the current business year, then the target achievement is 0%.

#### Goal achievement curve for EBIT and operational FCF



#### c. Non-financial performance criteria and modifiers

The modifier with a possible range from 0.8 to 1.2 makes it possible for the Supervisory Board to evaluate the individual and collective performance of the Management Board as well as in particular the achievement of stakeholder targets based on criteria in addition to the financial target achievement. The criteria for evaluation are established by the Supervisory Board at the beginning of every business year, within the first three months at most, and can comprise the following criteria, for example:

- Individual performance of the Management Board member (for example important strategic services in the area of responsibility, individual contributions to significant projects across different areas, relevant financial services in the area of responsibility, realisation of key projects),

- Collective performance of the Management Board (for example, achievement of important strategic corporate goals, including mergers and acquisitions, collaboration with the Supervisory Board, sustainable strategic, technical or structural corporate development) and
- stakeholder concerns and sustainability/ESG aspects (for example, from the areas of work safety and health, compliance, production conditions, energy and the environment, customer satisfaction, employee concerns, corporate culture).

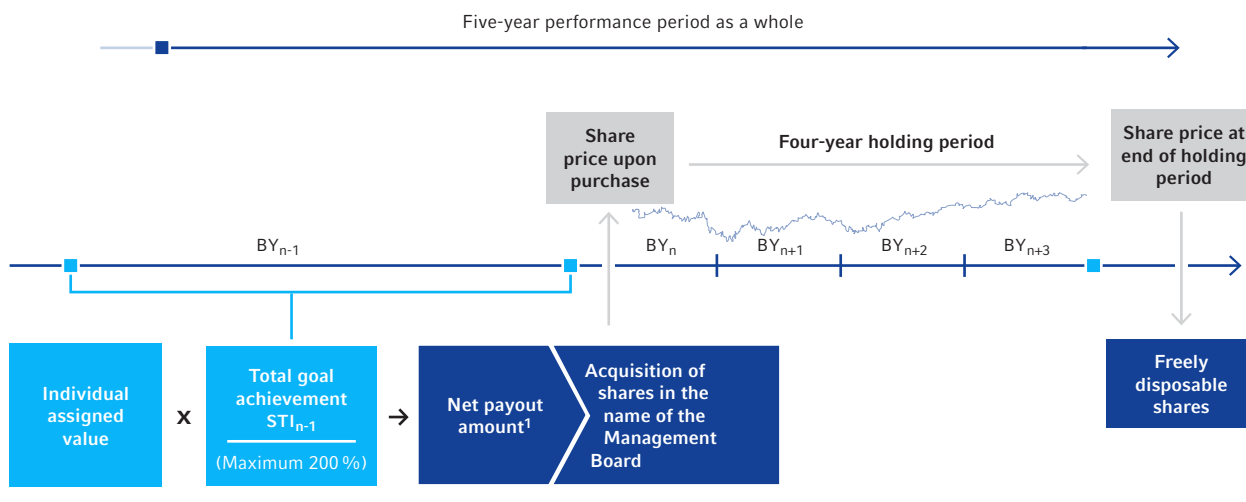
The goals established for the relevant business year per Management Board member and/or criteria of the modifier as well as the extent of the modifier for the relevant business year per Management Board member are published in the compensation report for the subsequent year.

#### 5.2.2 Long-Term Incentive

In order to promote the implementation of corporate strategy and the sustainable and long-term development of ElringKlinger, the Management Board members are granted, in addition to the Short-Term Incentive, a Long-Term Incentive in the form of a performance-dependent restricted stock plan with a performance period of four years in all.

In the framework of the Long-Term Incentive, the Management Board members have an entitlement to the annual granting of an individual assignment value in euro. The individual assignment value is multiplied by the overall target achievement determined for the Short-Term Incentive for the business year preceding the year in which it is granted. From this, the amount of the payment for the respective business year is determined. After deducting any taxes and duties, this must be fully invested in the company's shares. These shares must be held for a period of at least four years. The acquisition of shares is managed by a financial service provider designated by the company in the name and for the account of the Management Board member. After the end of the four-year holding period, the Management Board member may freely dispose of the shares acquired in the framework of the relevant tranche of the Long-Term Incentive. When alienating the shares after the expiry of the holding period, the statutory regulations concerning insider stocks, insider information and the prohibition on insider trading as amended must be observed.

## Functionality of the Long-Term Incentive (LTI)



BY = business year

<sup>1</sup> LTI payout amount minus taxes and duties owed

Through the system of the Long-Term Incentive, the implementation of important operational targets is additionally incentivised, by serving as the basis for the allocation of shares. Beyond this, the primary portion of the performance-dependent variable compensation components is coupled to the sustained and long-term development of the ElringKlinger group, in that subsequently the development of the share price over the four-year holding period is decisive. In this case, the compensation of the Management Board is based directly on the interests of the shareholders, by setting incentives to achieve a strong performance of ElringKlinger shares on the capital market.

### 5.2.3. Share Ownership Guideline

For a further approximation of the interests of the Management Board and shareholders, as well as to strengthen the sustainable and long-term development of the company, the compensation system envisages additional shareholding obligations, so-called share ownership guidelines. Accordingly, every Management Board member is obligated to acquire within four years a fixed number of shares in ElringKlinger corresponding to the amount of 100% of their gross annual fixed salary, and to hold them for at least two years after the end of their Management Board activity. ElringKlinger shares already held by the Management Board member or acquired in the context of a share purchase obligation from the Long-Term Incentive are credited towards the fulfilment of the obligation to hold shares.

### 5.2.4. Penalty and clawback

The employment contracts of the Management Board members implement penalty and clawback regulations, which apply to the total variable compensation, i.e. the Short-Term Incentive and the Long-Term Incentive.

If the Management Board member deliberately defaults on a substantial duty of care in accordance with § 93 AktG, a substantial contractual employment duty, or other substantial principles of conduct of the company, for example from the code of conduct or the compliance guidelines, the Supervisory Board can reduce partially or completely (to zero) the not yet paid variable compensation components that have been granted for the business year in which the default took place ("compliance penalty").

In addition, under the named conditions the Supervisory Board can partially or in full demand back the gross amount of the variable compensation components which have already been paid out for the business year in which the default took place, at its own discretion ("compliance clawback").

Furthermore, a member of the Management Board must pay back any already paid out variable compensation components if and to the extent that it becomes known after the payout that the calculation of the tested and approved group account statement taken as a basis for the payout of the amount was incorrect, and that, taking as a basis the



corrected tested group accounting statement, a lower or no payout was owed from the variable compensation ("performance clawback").

## 6. Compensation-based legal transactions

### 6.1. Appointment and dismissal

The appointment and dismissal of members of the Management Board are based on §§ 84 and 85 AktG. The charter does not contain any of the conditions deviating from the statutory regulations for the appointment and dismissal of members of the Management Board. The Management Board employment contracts are concluded for the duration of the appointment. Generally speaking, in the case of a first appointment, this amounts to three years, and for a repeat appointment, five years.

### 6.2. Entry or exit within a year

In the case of an entry or exit during an ongoing business year, the total compensation including the target amount of the Short-Term Incentive and the assignment value of the Long-Term Incentive is reduced pro rata temporis in accordance with the duration of the employment relationship in the relevant business year. In the event that the employment relationship begins within an ongoing business year, in addition, the degree of the total target achievement for the Short-Term Incentive for the business year preceding the year of granting for the first tranche after the start of the employment relationship used to determine the gross payout amount of the Long-Term Incentive shall be set at 100 %.

In certain cases of a termination of the employment relationship described below, claims lapse from ongoing tranches of the Short-Term Incentive and the Long-Term Incentive without replacement or compensation:

#### a. Short-Term Incentive

If the employment contract is terminated by the company based on an extraordinary termination for good cause in accordance with § 626 para. 1 BGB or via the resignation of the mandate by the Management Board member without good cause, and without consensual regulation in the course of the business year, or if the appointment is revoked by the Supervisory Board for good cause in accordance with § 84 para. 3 AktG in the course of the business year (an exception being a no-confidence vote by the Annual General Meeting), then the claim to the Short-Term Incentive shall lapse without replacement or compensation.

If the employment contract of the entitled person ends for reasons other than those listed above in the course of a business year, then the Management Board member for this business year shall have an entitlement to a proportionally determined Short-Term Incentive until the end of the employment relationship.

#### b. Long-Term Incentive

If the employment contract is ended via an extraordinary termination for good cause in accordance with § 626 1 BGB by the company or via the resignation of the mandate by the member of the Management Board without good cause and without amicable regulation before the end of the year for granting the respective tranche of the Long-Term Incentive, or if the appointment is revoked by the Supervisory Board for good cause according to § 84 para. 3 AktG before the end of the year for granting the relevant tranche of the Long-Term Incentive (an exception being a no-confidence vote by the Annual General Meeting), then the Management Board member is obligated to repay the gross payout amount of the tranche of the Long-Term Incentive for the year of granting in which the employment contract comes to an end.

If the employment contract of the entitled person ends for reasons other than those listed above in the course of a business year, then the Management Board member must hold, in the context of the Long-Term Incentive, the shares allocated normally until the end of the four-year holding period. When alienating the shares after the expiry of the holding period, the statutory regulations concerning insider stocks, insider information and the prohibition on insider trading as amended must be observed.

### 6.3. Severance pay and cap on severance pay

In the case of the premature termination of the employment contract without good cause, any payments to the Management Board member, which may possibly have to be agreed, including ancillary benefits, are limited to the value of two annual compensations ("severance cap"), but at the most to the value of the compensation for the remaining time of this employment contract. For the calculation of the severance cap, the focus should be on the total compensation for the outgoing business year and if need be, also the anticipated total compensation for the current business year.

#### 6.4. Continuation of payments in the case of illness and death

In the case of illness, the members of the Management Board have an entitlement to the continuation of their monthly annual fixed salary for a time frame of up to nine months. If the Management Board member dies, his or her surviving relatives acquire the full remuneration inclusive of entitlements to Short-Term Incentive and Long-Term Incentive pro rata temporis for six months.

#### 6.5. Ancillary activities

The Management Board members are obligated to dedicate their full working capacity exclusively to the company. They may not undertake either paid or unpaid ancillary activities without the prior written consent of the personnel committee of the Supervisory Board of the company. This includes taking on Supervisory Board mandates. The same applies in the context of what is legally admissible also for the assumption of honorary positions. The Management Board members, at the request of the company, shall also take on tasks in affiliated companies. The Management Board members shall not receive any further compensation for this.

### 7. Temporary deviations from the compensation system

Under special and extraordinary circumstances, the Supervisory Board may, in accordance with § 87a para. 2 sentence 2 AktG, temporarily deviate from the compensation system, if this is necessary in the interests of the long-term welfare of the company. Such deviations can be required to ensure an adequate setting of incentives in the case of a serious corporate crisis or a serious economic crisis, for example. Unfavourable market developments on the contrary do not count as special and extraordinary circumstances justifying a deviation from the compensation system. Extraordinary circumstances forming the basis of and requiring a deviation must be established by a resolution of the Supervisory Board. The components of the compensation system that can be deviated from are the procedure, the regulations and extent of the compensation structure, the regulations for the financial and non-financial performance criteria, in particular in regard to the configuration of the curve for achieving targets, while guaranteeing a further reasonable ambitious setting of targets, as well as the regulations regarding individual compensation components. In the case of a deviation from the compensation system, it is also guaranteed that the compensation and its structure continue to be directed towards the long-term and sustainable development of the company, and stand in a reasonable relation to the success of the enterprise and the performance of the Management Board.

Above and beyond this, the Supervisory Board has the right to grant to newly accepted members of the Management Board special payments to compensate for salary losses from a previous employment relationship, or to cover costs arising due to relocation.

## Further information and conditions of participation

On the basis of § 118a para. 1 sentence 1 AktG, in conjunction with the authorisation as per § 15 para. 3 of the Charter of ElringKlinger AG, the Management Board of ElringKlinger AG has decided, with the consent of the Supervisory Board, to hold the Annual General Meeting without the physical presence of the shareholders or their representatives as a virtual Annual General Meeting. The physical participation of the shareholders or their representatives (with the exception of proxies named by the company) is therefore ruled out.

The entire Annual General Meeting will be broadcast on May 16, 2024, from 10:00 a.m. (CEST) live on the Internet at

[www.elringklinger.de/hauptversammlung](http://www.elringklinger.de/hauptversammlung)

over a restricted-access electronic system (hereinafter the "Investor Portal"). Please note the instructions set forth below in detail. Shareholders and or their representatives have the opportunity to exercise their votes via electronic communications (using email voting) or by authorising the proxies named by the company, as detailed below. During the Annual General Meeting, a right to speak via video communication shall be granted to those shareholders participating electronically or to their representatives. Likewise, they shall be entitled, in the context of their right to speak via video communications, to put forth applications and election proposals in the Annual General Meeting, and to demand information from the Management Board, and also to state objections against resolutions of the Annual General Meeting for the record via electronic communications.

### Registration

In order to participate in the Annual General Meeting, and to exercise their shareholder rights, in particular the right to vote, those shareholders of ElringKlinger AG who have registered by **May 9, 2024, 24:00 hours (CEST)**, and who have been listed at the time of the Annual General Meeting in the share register for the registered shares shall be entitled.

Registration must be done in German, either electronically over the accessible Investor Portal at

[www.elringklinger.de/hauptversammlung](http://www.elringklinger.de/hauptversammlung)

or by using one of the following means of contact:

**ElringKlinger AG,**  
c/o Computershare Operations Center  
80249 Munich

or by email at: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

The Investor Portal can be accessed as described below under "Access to the Investor Portal". In order to meet the registration deadline, the receipt of registration by the company is decisive.

### Access to the Investor Portal

The required access data to the Investor Portal (shareholder number and individual access password) is received unsolicited by the shareholders together with the registration information. Shareholders who are registered for the electronic dispatch of the invitation can use their personal password to gain access. Shareholders who have only been listed in the share register since the beginning of April 25, 2024 shall not receive any invitation documents according to the statutory provisions without a specific request, and thus no access data for the Investor Portal for the Annual General Meeting shall be transmitted. However, they can request the registration information with the required shareholder number and the individual access password associated with it via the above-named registration address.

Those shareholders who are not registered for the Annual General Meeting also have access to the Investor Portal. Without proper registration for the meeting, however, shareholders cannot connect electronically as participants in the meeting. Therefore, shareholders who have not been properly registered can follow the meeting only as spectators via video and audio, but cannot exercise any shareholders' rights.

Subject to technical availability, the Investor Portal shall be open for the shareholders and their representatives starting from April 16, 2024.

#### **Participation by shareholders and/or representatives in the virtual Annual General Meeting**

Shareholders or their representatives can connect to the Annual General Meeting electronically and exercise the shareholders' rights associated with such participation by the shareholder or their representative registering in the Investor Portal during the duration of the Annual General Meeting on May 16, 2024 via entering their access data and registering their shareholder number and their individual password for access.

If the shareholder has authorised one or several third parties (with the exception of the proxies named by the company), such an electronic connection of the shareholder which enables them to exercise shareholders' rights (including the rights to vote and to speak) in the Annual General Meeting requires the revocation of the described criteria of the powers granted to the third party.

#### **Postal voting**

Shareholders or their representatives can vote via post using electronic communication. To exercise the right to vote electronically, proper registration according to the provisions in the above section "Registration" is required.

Postal votes can be cast, modified or revoked up to the time set in the Annual General Meeting on May 16, 2024 exclusively electronically over the Investment Portal at

[www.elringklinger.de/hauptversammlung](http://www.elringklinger.de/hauptversammlung).

The Investor Portal can be accessed as described above under "Access to the Investor Portal".

Receipt by the deadline of the postal votes, amendment or revocation by the company shall be decisive.

Authorised intermediaries, shareholders' associations, consultants on voting rights and other persons considered equivalent to the intermediaries under § 135 para. 8 AktG can avail themselves of postal voting.

#### **Voting by proxies named by the company**

ElringKlinger AG furthermore offers to its shareholders representation in accordance with their instructions by proxies named by the company in the Annual General Meeting. Also in this case, proper registration in accordance with the provisions listed in the above section "Registration" is required.

Powers of attorney and instructions for the proxies named by the company can be granted, modified or revoked by the time set in the Annual General Meeting on May 16, 2024 by the leader of the meeting, exclusively electronically over the Investor Portal at

[www.elringklinger.de/hauptversammlung](http://www.elringklinger.de/hauptversammlung)

The Investor Portal can be accessed as described above under "Access to the Investor Portal".

Receipt by the deadline of the authorisation or instruction, amendment or revocation by the company shall be decisive.

Representatives, including authorised intermediaries, shareholders' associations, consultants on voting rights and other persons considered equivalent to the intermediaries under § 135 para. 8 AktG can, subject to deviating provisions of the party represented, likewise have themselves represented in accordance with their instructions by the proxies named by the company in the exercise of the right to vote.

We ask you to note that the proxies of the company may only exercise the right to vote on those items on the agenda, petitions and nominations on which you give instructions, and that they do not exercise the right to vote according to their own discretion. The proxies named by the company shall take no orders to lodge objections against resolutions of the Annual General Meeting, on requests to speak, or to put forth questions or petitions.

#### **Authorisation of third parties to exercise the right to vote and other shareholders' rights**

Shareholders listed in the share register can also have their shareholders' rights, in particular the right to vote, exercised by a representative, e.g. an intermediary, a

shareholders' association, a voting rights consultant or other third parties. Also in this case, proper registration in accordance with the provisions listed in the above section "Registration" is required. Shareholders who wish to make use of the possibility of authorisation are requested to do this early.

Shareholders who wish to exercise their voting right in the Annual General Meeting not by themselves but via representatives must grant the latter a proper power of attorney before the voting. The granting of the power of attorney can be declared to the representative or to the company. If the power of attorney is granted directly to the authorised third party, proof of the authorisation for the company is required. The granting and revocation of the power of attorney as well as the proof of authorisation must be made in written form to the company (§ 126b BGB), provided that a case of § 135 AktG does not exist.

Authorisation vis-à-vis the company or the proof of authorisation, as well as any revocation or amendment of the power of attorney, must be sent to the company by **May 15, 2024, 24:00 hours (CEST)** at the latest, to the address below:

**ElringKlinger AG,**  
c/o Computershare Operations Center  
80249 Munich

or by email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

or by the time designated by the head of the meeting in the Annual General Meeting over the Investor Portal at

[www.elringklinger.de/hauptversammlung](http://www.elringklinger.de/hauptversammlung)

The authorisation can be carried out in any other correct form or manner.

If the shareholder authorises more than one person, then the company shall be entitled, under the conditions of § 134 para. 3 sentence 2 AktG in conjunction with Art. 10 para. 2 of the shareholders' legal guidelines (Directive 2007/36/EC of the European Parliament and Council dated July 11, 2007 on the exercise of certain rights of shareholders in companies quoted on the stock exchange) to revoke one or several of them.

In the case of authorisation according to § 135 AktG (Authorisation of intermediaries, in particular deposit-keeping credit institutions, and those considered equivalent thereto such as shareholder associations and voting rights consultants), adherence to the written form is not required. Under the law the power of attorney in these cases must be granted to a certain representative and be verifiably retained by that representative. The power of attorney declaration must also be complete and must contain only the statements associated with the exercise of the right to vote. A violation of this requirement and those further named in § 135 AktG however does not impair the effectiveness of the voting in accordance with § 135 para. 7 AktG. Shareholders are requested, in the case of an authorisation in the cases of § 135 AktG, to coordinate with the representative in good time.

Intermediaries (in particular deposit-holding credit institutions) and those considered equivalent thereto in accordance with § 135 para. 8 AktG can exercise the voting right for shares that do not belong to them, if their holders are registered in the share register in accordance with § 135 para. 6 AktG only on the basis of an authorisation from the shareholder.

Representatives (with the exception of proxies named by the company) cannot physically participate in the Annual General Meeting either. They can exercise the right to vote for the shareholders they represent merely in the form of postal voting or via granting (sub) powers of attorney to the proxies named by the company according to the respective regulations provided for this. The representative requires individual access data for the use of the Investor Portal. After the granting of the power of attorney to the company, more specifically, after the proof of a power of attorney granted to the representative, the company shall provide the shareholder with the access data for the representative for the purpose of forwarding to the representative. Shareholders who undertake the granting of the power of attorney to the company over the Investor Portal shall receive the access data of the representative directly over the Investor Portal. The authorisation should therefore be issued as early as possible in order to enable timely receipt of the access data.

### Further information on exercising the right to vote

Should an individual vote take place on an agenda item instead of a collective vote without this being communicated in the run-up to the Annual General Meeting, then a declaration already made on this agenda item shall apply as a whole, also as a corresponding vote and/or power of attorney and instruction for every item of the individual vote.

Postal votes and/or power of attorney and instructions that cannot be assigned without doubt to a proper registration will not be taken into consideration.

### Cessation of changes

The shares will not be locked or blocked through registration for the Annual General Meeting. Shareholders can therefore freely dispose of their shares also after successful registration. For the right to participate and vote, the share portfolio entered in the share register as of the day of the Annual General Meeting is decisive. This will correspond to the portfolio as of the end of registration on **May 9, 2024, 24:00 hours (CEST)**, since due to technical reasons, no changes in the share register will be undertaken with effect from the expiry of the end of registration until the end of the day of the Annual General Meeting (cessation of changes). The technically decisive portfolio date (so-called Technical Record Date) is therefore the expiry of May 9, 2024. Acquirers of shares in the company that have not yet been entered in the share register are therefore requested to submit applications for registration in as timely a manner as possible.

### Total number of shares and voting rights

At the time of convening the Annual General Meeting, the share capital of the company amounts to EUR 63,359,990. Of the total of 63,359,990 shares issued, at the time of convening this Annual General Meeting, all have the right to participate and vote.

### Rights of shareholders

- **Supplement to the agenda according to § 122 para. 2 AktG**  
Supplements to the agenda can be requested by shareholders whose participatory interests reach together the 20th portion of the share capital or the proportional amount of EUR 500,000.00. The request must be made in writing and be received by the company at least 30 days before the Annual General Meeting, i. e. on **April 15, 2024, 24:00 hours (CEST)**. Every request must be accompanied by a justification or a proposal for a resolution.

- **Election nominations according to § 127 AktG and counter-motions according to § 126 para. 1 AktG**

Shareholders can send election nominations for selecting the auditor and/or electing a member of the supervisory council as well as counter-motions for certain resolution proposals of the agenda. Counter-motions must be supplied with substantiation. Election nominations and/or counter-motions must be received by the company at least 14 days before the Annual General Meeting, i. e. on **May 1, 2024, 24:00 hours (CEST)** so that they can be made accessible by the company.

A counter-motion or election nomination to be made available under §§ 126 and 127 are considered to have been lodged in the Annual General Meeting if the petitioning shareholder or the shareholder putting forth the nomination has been properly registered for the Annual General Meeting. If the petitioning shareholder or the shareholder putting forth the nomination has not been properly registered, the counter-motion or nomination will not be dealt with in the Annual General Meeting. The right of the head of the meeting to permit voting about the proposals regarding administration first, remains unaffected.

Requests for supplementary motions should be delivered to the management of the company, counter-motions and election nominations can be delivered exclusively to the following address: ElringKlinger AG, Hauptversammlung, Max-Eyth-Straße 2, 72581 Dettingen/Erms, email: [hauptversammlung@elringklinger.com](mailto:hauptversammlung@elringklinger.com). Such motions are published if the statutory preconditions comply with the statutory provisions regarding the designation of the name of the shareholder, and shall be available on the company's website at [www.elringklinger.de/hauptversammlung](http://www.elringklinger.de/hauptversammlung). Any statements made by the administration will likewise be published at the named internet address.

- **Submission of statements according to § 130a para. 1 to 4 and 6 AktG**

Shareholders listed in the share register who have properly registered for the Annual General Meeting, and/or their representatives, have the right to submit position statements in written form on the items of the agenda at the latest five days before the Annual General Meeting, i. e. at the latest by **May 10, 2024, 24:00 hours (CEST)**. The company will make the statements available at the latest four days before the Annual General Meeting, that is, by **May 11, 2024, 24:00 hours (CEST)**, stating the name

of the submitting shareholder, over the Investor Portal available at [www.elringklinger.de/hauptversammlung](http://www.elringklinger.de/hauptversammlung) only for shareholders or their representatives. Statements in written form must be submitted as PDF files. They may have a maximum of 10,000 characters. The language must be German. Statements that do not meet these requirements or that contain defamatory, criminally relevant, obviously false or misleading content, or if the shareholder makes it known that they will not participate or be represented at the Annual General Meeting will not be made available.

Motions and election nominations, questions and objections to resolutions of the Annual General Meeting in the context of the statements submitted in written form will not be considered in the Annual General Meeting. The lodging of motions or the dissemination of election nominations, the exercise of the right to information as well as the lodging of objections against resolutions of the Annual General Meeting, are exclusively possible in the ways specifically described in this invitation.

• **Right to speak under §§ 118a para. 1 sentence 2 No. 7, 130a para. 5 and 6 AktG**

Shareholders or their representatives that are electronically connected to the Annual General Meeting have the right to speak at the Annual General Meeting. This right must be exercised in the form of video communication. From the start of the Annual General Meeting, shareholders or their representatives can register their speeches in the virtual sign-up desk run by the Investor Portal. Motions and election nominations pursuant to § 118a para. 1 sentence 2 No. 3 AktG, questions pursuant to § 131 para. 1e AktG and demands under § 131 para. 1d AktG can be components of the speeches. The head of the meeting is entitled under § 19 para. 2 of the company's charter to reasonably limit the time of speeches and questions.

Shareholders or their representatives require for the exercise of the right to speak an internet-enabled device, such as a PC, a laptop, a tablet or smartphone. The devices must be equipped with a microphone and a camera, which can both be accessed with the browser. For the speeches, the devices must be connected to the internet with stable up-and download-bandwidth of at least five Mbit per second. Shareholders or their representatives who, as described, have registered for a speech will be connected for their speech. The company will check the

functionality of the video communication between the shareholder or his representative and the company before the speech is given during the Annual General Meeting. They can reject the speech if the functionality is not secure.

• **Right of information under §§ 118a para. 1 sentence 2 No. 4, 131 para. 1 AktG**

Every shareholder under § 131 para. 1 AktG has the right upon request to be given information about matters of the company in the Annual General Meeting by the management, provided the information is required for the objective assessment of an agenda item and there is no right to refuse information. The duty to give information extends also to the legal and business relationships of the company to its associated enterprises. Furthermore, the duty to give information also concerns the situation of the group and the enterprises included in the group account statement.

It is provided that the head of the meeting will establish that the aforementioned right to information under § 131 para. 1 AktG can be managed in the Annual General Meeting exclusively via video communications, i.e. in the context of the exercise of the right to speak, and in the same fashion (see the comments on the right to speak).

§ 131 para. 4 sentence 1 AktG determines that if a shareholder has been given information outside of the Annual General Meeting due to his capacity as a shareholder, such information must be given to every other shareholder or their representative upon the latter's request in the Annual General Meeting, even if this is not required for the objective assessment of the subject matter of the agenda. In the context of the virtual Annual General Meeting, it is guaranteed that shareholders or their representatives who are electronically connected to the Annual General Meeting can communicate their requests under § 131 para. 4 sentence 1 AktG via electronic communications over the Investor Portal.

- **Objecting to resolutions of the Annual General Meeting**  
Shareholders or their representatives who are electronically connected to the Annual General Meeting can lodge an objection to resolutions of the Annual General Meeting via electronic communication. The objection can be stated from the beginning to the end of the Annual General Meeting over the Investor Portal available at [www.elringklinger.de/hauptversammlung](http://www.elringklinger.de/hauptversammlung).

#### Information on the company's website

All information and documents on the Annual General Meeting, including the information according to § 124a AktG, on the aforementioned further comments on the rights of shareholders as well as further instructions on data protection, can be found on the company's website at [www.elringklinger.de/hauptversammlung](http://www.elringklinger.de/hauptversammlung).

The business report for the business year 2023 can be retrieved from the company's website under Investor Relations or [www.elringklinger.de/hauptversammlung](http://www.elringklinger.de/hauptversammlung).

#### Internet broadcast

For shareholders of ElringKlinger AG, the entire Annual General Meeting on May 16, 2024 will be broadcast live on the Internet from 10:00 a.m. (CEST). Shareholders can gain online access through entering their shareholder number and the accompanying password for access. The report of the Supervisory Board and the speech of the chair of the Management Board can also be followed by other interested parties live on the Internet at [www.elringklinger.de/hauptversammlung](http://www.elringklinger.de/hauptversammlung), and will remain available there after the Annual General Meeting as a record. It is anticipated that the speech of the chair of the Management Board will be published in advance on the homepage of the company at [www.elringklinger.de/hauptversammlung](http://www.elringklinger.de/hauptversammlung) from May 14, 2024, 12:00 noon (CEST).

#### Instructions for data protection

Your personal data will be processed for the keeping of the share register as prescribed in the Stock Corporation Act, for communication with you as a shareholder, and for carrying out our Annual General Meeting. Beyond this, your data will be used for purposes associated therewith and for the fulfilment of further legal obligations (for example, duties of proof or storage). Further information on data protection is available at [www.elringklinger.de/hauptversammlung](http://www.elringklinger.de/hauptversammlung). ElringKlinger AG will also send you this information in printed form upon request.

#### Publication in the Federal Gazette

The Annual General Meeting on May 16, 2024 has been convened via publication of the aforementioned agenda in the Federal Gazette.

Dettingen/Erms, March 2024

ElringKlinger AG  
The Management



Thomas Jessulat



Reiner Drews



Dirk Willers



# Financial Calendar 2024

MAY

# 16

119th Annual General  
Shareholders' Meeting,  
Virtual event

AUGUST

# 07

Interim Report  
on the 2nd Quarter and  
1st Half of 2024

NOVEMBER

# 12

Financial Results  
on the 3rd Quarter and  
1st Nine Months of 2024

MAY 2025

# 16

120th Annual General  
Shareholders' Meeting

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Changes to the above dates cannot be ruled out.  
We therefore recommend visiting our website to check specific financial dates at  
[www.elringklinger.de/en/investor-relations/financial-calendar](http://www.elringklinger.de/en/investor-relations/financial-calendar).



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