

Compensation scheme for the members of the Management Board

The compensation system for the Management Board described in more detail below which was decided by the Supervisory Board on December 11, 2020 and approved by the Annual General Meeting on March 10, 2021.

A. Objective and strategic reference of the compensation scheme

The compensation scheme for the members of the Management Board is oriented towards the Company's sustainable positive business and overall development in the medium to long term, which aims to lead to a long-term appreciation in both the value of the Company and its share price in the interests of the Company and its shareholders. The basis for this is the successful realization of the business strategy and corporate planning in the coming years, which should lead above all to continuous growth in sales revenues as well as to a sustained stable improvement in the Company's financial results and cash flow.

The compensation scheme therefore provides incentives to successfully implement the Company's business strategy. Variable compensation is intended to reward, in particular, the improvement of organic growth, EBITDA and cash flow, as well as the achievement of various strategic, non-financial targets, which also contribute to an improvement of the aforementioned financial ratios. Furthermore, by participating in the Company's stock option program, the members of the Management Board are to be encouraged to make long-term plans and decisions that support and promote continued growth in the Company's value and share price in the coming years. Participation in the stock option program also enhances the Management Board members' commitment to the Company.

Finally, when determining the compensation scheme, the Supervisory Board ensured that no unnecessarily complex compensation models were chosen, and that the compensation scheme was appropriate in relation to the Company's size. As a consequence, the compensation scheme (i) includes the necessary strategy-related incentive for the members of the Management Board, which is oriented to the Company's long-term development and growth; (ii) is in line with the Company's size and situation. At the same time, the Supervisory Board aims to offer the members of the Management Board a compensation scheme that is appropriate for the Company and is in line with the market, which enables competitive and performance-enhancing compensation, and which strengthens Management Board members' loyalty to the Company.

B. Procedures for establishing, implementing and reviewing the compensation scheme

Pursuant to Section 87 AktG, the Supervisory Board determines the compensation of the members of the Management Board. The Supervisory Board is supported in this by its Personnel Committee, which prepares the resolutions of the Supervisory Board regarding the compensation scheme, including its implementation in the employment contracts, regarding the setting of targets for variable compensation and regarding the determination and review of the appropriateness of the total compensation for the individual members of the Management Board.

In order to avoid potential conflicts of interest and to ensure sufficient transparency, the members of the Supervisory Board are obligated to disclose to the Supervisory Board (for the attention of the Chair of the Supervisory Board) all conflicts of interest, in particular those that may arise as a consequence of an advisory or directorship role with customers, suppliers, lenders or other business partners of the Company. In the case of conflicts of interest that are significant or not solely of a temporary nature, the respective Supervisory Board members must step down from office. In its report to the AGM, the Supervisory Board provides information on conflicts of interest and how they are handled.

Taking into account the contractual agreements, the Supervisory Board has determined the total amount of the annual non-performance-related and performance-related compensation components for each member of the Management Board as well as the total number of stock options to be allocated annually. With regard to the stock options, the option conditions stipulate a maximum limit for the value of the individual option or the grant price, or a limit for extraordinary developments (“cap”), which the Supervisory Board adopts as binding for the members of the Management Board. The Supervisory Board may also set the targets and conditions for the granting of the annual performance-related compensation for several consecutive financial years in order to achieve a continuous, transparent increase in the targets over a longer period of time, based on the same criteria.

When determining and reviewing the non-performance-related fixed compensation, the performance-related variable compensation and all other compensation components, the Supervisory Board pays particular attention to ensuring that the total compensation of the members of the Management Board is commensurate with the tasks and performance of the respective Management Board member and the Company’s situation, and corresponds to standard compensation. The Supervisory Board assesses the standard level of compensation on the basis of a horizontal and a vertical comparison. For the horizontal comparison, the Supervisory Board has formed a peer group consisting of five nationally and internationally active companies which were selected as a basis of comparison for the assessment of Management Board compensation based on their size and/or business area. In addition, the average of the total compensation of the companies listed in the SDAX equity index is included in the assessment as a control value. For the vertical comparison, the Supervisory Board takes into account the level of employee salaries by comparing both the level of total compensation and the level of non-performance-related compensation of the Management Board members with the corresponding highest, lowest and average employee salaries.

The Supervisory Board regularly reviews the compensation scheme for the members of the Management Board and approves modifications if and to the extent that this appears necessary. If the Supervisory Board makes recourse to an external compensation expert, if required, the Supervisory Board ensures that the expert is independent of the members of the Management Board and the Company. In accordance with the statutory regulations, the Shareholders’ General Meeting passes a resolution concerning the approval of the compensation scheme in the event of significant modifications, albeit at least every four years. If the Shareholders’ General Meeting does not approve the compensation scheme, a revised compensation scheme must be submitted to the Shareholders’ General Meeting for resolution at the latest at the following Ordinary AGM.

In accordance with statutory provisions, the Supervisory Board may temporarily diverge from the compensation scheme if this is necessary in the Company’s long-term interests. A divergence may relate in particular to the structure, amount and term of variable compensation and ancillary benefits. To this end, the Supervisory Board, if necessary also on the basis of a preparatory examination by its Personnel Committee, will examine any extraordinary business and/or financial developments of the Company, and evaluate them with a view to an adjustment, and especially in relation to the incentives of the Management Board members.

C. Compensation structure and maximum compensation

The Management Board members’ compensation comprises fixed non-performance-related compensation, variable performance-related compensation, the allocation of stock options in accordance with the Company’s stock option program, and various customary other benefits (ancillary benefits).

The share of the annual fixed non-performance-related compensation in the highest possible total annual compensation lies (on a rounded basis) between 31% and 42%. The share of the annual variable

performance-related compensation in the highest possible total annual compensation lies (on a rounded basis) between 27% and 35%. The share of the stock options to be allocated from the long-term incentive program in the highest possible total annual compensation currently amounts (on a rounded basis) to between 21% and 25%, for which fair values from 2020 were applied as the basis of measurement.

In accordance with legal requirements and the recommendations of the Corporate Governance Code, the compensation structure is oriented towards the Company's sustainable and long-term development and growth. With regard to variable performance-related compensation, the Supervisory Board only sets targets that are based on demanding financial and strategic performance parameters. The performance parameters must be related to the Company's strategy, and must be suitable for incentivizing the Management Board members to achieve a sustainable and positive business and financial performance by the Company in the medium and long term.

The Supervisory Board has determined the maximum annual amounts of the variable performance-related compensation for the members of the Management Board as well as the maximum annual amounts of the sum of the fixed, non-performance-related compensation and the variable, performance-related compensation. Taking into account the value of the stock options to be allocated in accordance with the stock option plan, which is currently calculated on the basis of fair values from 2020, as well as all ancillary benefits, the Supervisory Board's determinations in accordance with the contractual agreements result in a theoretically achievable maximum annual compensation for the Management Board Chair / CEO of (on a rounded basis) EUR 1,133,000.00, and for the other Management Board member / CFO of (on a rounded basis) EUR 598,000.00. It is also to be noted that the amount of the theoretically achievable maximum annual compensation may change as a consequence of the valuation of the stock options in later years.

D. Individual compensation components

1. Fixed, performance-independent compensation

For their activity, the members of the Management Board receive annual fixed non-performance-related compensation, which is defined in the respective employment contract and paid in twelve equal monthly instalments in arrears at the end of each month.

2. Variable, performance-related compensation

In addition, the members of the Management Board each receive annual variable performance-related compensation in accordance with the targets and conditions set for this purpose. The amount is specified in the respective employment contract. If the defined targets are significantly overachieved as a consequence of the performance of the respective member of the Management Board, the Supervisory Board may increase the respective performance-related compensation to an appropriate extent up to twice the amount. If the defined targets are not met, the Supervisory Board may nevertheless grant an appropriately reduced performance-related compensation in the respective case, in particular if failure to meet the targets is due to extraordinary developments.

For the current fiscal year and the two subsequent fiscal years, the Supervisory Board has defined and set three financial and two strategic performance targets on the basis of the medium-term goals developed by the Management Board in its corporate planning. All performance targets are directly related to strategy and are oriented in particular to the Company's sustainable and positive business and financial performance in the medium and long term, as described in section A of this compensation scheme.

The financial performance targets relate to (i) organic growth, (ii) EBITDA and (iii) cash flow, in each case in relation to the Group; the strategic performance targets are defined as (i) projects for the Group's strategic further development, and (ii) successful commercialization of the project

development pipeline. All five performance targets are initially considered individually when measuring the variable compensation and then weighted equally in relation to each other (20% each). In the event of target achievement of between 100% and 200%, the share of the variable compensation for the respective performance target is increased in accordance with the contractual provisions to the corresponding extent up to a maximum of 200% of the agreed pro rata compensation amount. If the defined performance targets are not met or not met in full, the share of the variable compensation for the respective performance target is reduced to 0% if necessary.

As all financial performance targets are based on business and financial indicators that are readily available from the Company's financial accounting records and financial statements, the Supervisory Board can clearly and unambiguously determine whether and to what extent the performance criteria have been met. This also applies to the strategic performance targets, which the Supervisory Board always defines on a project-related basis, and with a clear description of the objectives. The Supervisory Board decides on the achievement of targets and the granting or amount of variable compensation following the resolution on the approval of the Company's respective annual financial statements. The variable compensation is paid at the end of the month in which the Supervisory Board has approved the granting of the variable compensation.

Subsequent modification of the performance targets or comparison parameters of the performance-related compensation is not permitted.

If a member of the Management Board steps down from the Management Board, the Supervisory Board will prepare a forecast of target achievement for assessment periods not yet expired at the time of termination of the Management Board appointment and, if necessary, decide on the amount of variable compensation. The amount of variable compensation to be paid out before the end of an assessment period as a consequence of the termination of the Management Board appointment is to be discounted.

3. Stock options

In addition, the members of the Management Board receive stock options based on the Company's stock option plan, the key points of which were approved by the AGM on 7 March 2019 under agenda item 6. The number of stock options to be allocated annually is specified in the respective employment contracts for the members of the Management Board.

A share price hurdle is set in the stock option plan as the performance target entitling the holder to exercise the stock options, in accordance with the resolution adopted at the AGM on 7 March 2019. For the members of the Management Board, the Supervisory Board has agreed a limitation ("cap") for extraordinary, unforeseen developments, which limits the difference between the subscription value and the exercise price for a stock option.

The stock options can be exercised for the first time after the expiry of a waiting period of four years, and subsequently within the exercise periods specified in the subscription conditions, as well as in accordance with the further provisions specified in the subscription conditions if the performance target has been achieved. In accordance with the provisions of the stock option plan, the stock options may be exercised, taking into account the vesting period, within a maximum of eight years from the date of issue of the respective stock options. In the event that a member of the Management Board leaves the Company, the subscription conditions provide for various exclusions of exercise, in particular as a consequence of a resignation from office, dismissal for exceptional reasons, or as a consequence of a mutually agreed termination of the employment relationship or position on the Management Board at the instigation of the Management Board member. Shareholding provisions are not provided for and have not been agreed.

The inclusion of the members of the Company's Management Board in the stock option plan is intended to loyalize them to the Company for as long as possible. The Management Board members'

high level of personal performance and commitment is to be maintained and enhanced in order to ensure the Company's positive performance in the future, and to achieve the goals described in section A of this compensation scheme.

The inclusion of the Management Board members in the stock option plan is also intended to ensure long-term incentives in line with the shareholders' interests. With regard to the ratios of the stock options to the fixed non-performance-related compensation and to the annual variable performance-related compensation set out in section C, it is to be noted that the value of the stock options is measured in line with market practice, applying fair values. The future value of the shares acquired through the exercised stock options can therefore represent a greater increase in value if the share price trend is positive. This is intended to ensure that long-term incentives ultimately outweigh short-term incentives.

4. Other benefits

Finally, the Management Board members receive other benefits, the amount and scope of which are contractually agreed differently for some of the Management Board members. These other benefits may include payments for retirement and surviving dependents' pensions, subsidies for pension insurance, payments for accident or disability insurance, inclusion in a D&O insurance policy, subsidies for the cost of tax advice, the provision of a company car and extended continued payment of wages in the event of illness. If a Management Board member dies during the term of the contract, his or her surviving dependents receive a one-off payment amounting to half of the annual fixed, non-performance-related compensation at the end of the month in which the member dies.

E. Information on compensation-related transactions

The contractual term of the employment contracts of the Management Board members is contractually fixed for the duration of their appointment to the Management Board and complies with the statutory provisions.

In the event of early termination of their Management Board activities, Management Board members do not receive any payments and/or ancillary benefits that exceed the value of two years' compensation (severance payment cap), or that compensate more than the remaining term of the employment contract. If the employment contract is terminated for an exceptional reason for which the Management Board member concerned is responsible, the Management Board member will not receive any payments. The calculation of the severance pay cap is based on the total compensation for the respective financial year elapsed, and, where relevant, also on the basis of the prospective total compensation for the current financial year. No commitment exists for benefits in the event of early termination of a Management Board member's contract due to a change of control.

The Management Board members may only engage in remunerated and unremunerated secondary activities after the Company's Supervisory Board has approved the exercise of such activities. Voluntary work in associations and organizations with charitable or social aims or in the area of sports is permitted, provided that this does not restrict the individual's working capacity and activities for the Company. Supervisory board, administrative board or advisory board mandates or comparable offices in other companies as well as offices in associations and industry-related scientific institutions may only be assumed after the Company's Supervisory Board has approved the assumption of such roles. If, at the Supervisory Board's request, a Management Board member assumes management duties as a managing director or member of the management board or other activities in the Company's Group companies, the Management Board member shall not receive any additional or separate compensation for such activities.

A post-contractual non-competition clause has been agreed with the members of the Management Board for a period of twelve months, which also includes the payment of a waiting allowance. The

monthly compensation to be paid amounts to half of the average of the monthly compensation benefits granted to the Management Board member in the last 24 months prior to the termination of the employment contract. Any income earned by the Management Board member during the term of the post-contractual non-competition clause from other activities not subject to the non-competition clause shall be offset against the compensation. The Company is entitled to unilaterally waive compliance with the post-contractual non-competition clause before or simultaneously with the end of the employment contract; in this case, the Company does not owe any compensation.