

## Remuneration system for the Executive Board members of Nemetschek SE

### 1. Principles of the remuneration system

#### 1.1 Introduction, background, purpose of the revised remuneration system

The remuneration system for the Executive Board is aimed at appropriately remunerating the members of the Executive Board in line with their respective tasks and performance, taking into account the success of the Company. It also aims to promote the sustainable and long-term development of the Company.

The adjusted remuneration system applies with effect from January 1, 2022 for all Executive Board members whose employment contracts are concluded or renewed on or after the date of the Annual General Meeting that approved this adjusted remuneration system (the “transition date”). The Executive Board members already appointed as of the transition date may switch to the new remuneration system retroactively as of January 1, 2022.

#### 1.2 General principles for the assessment of the remuneration of the Executive Board

The remuneration system for members of the Executive Board of Nemetschek SE makes a significant contribution to promoting the long-term corporate strategy of the Nemetschek Group. The Executive Board is tasked with leading the Nemetschek Group to continuous success in an economic environment currently characterized by major changes and uncertainties. This must be rewarded with performance-related and competitive remuneration. At the same time, remuneration should create incentives for long-term successful and sustainable corporate development. The following principles apply:

- The remuneration system comprises both performance-related parameters and parameters linked to the Company's success. These parameters are in an appropriate relationship to each other.
- The performance-related remuneration components are dependent on the short-term and long-term development of the Company. The Supervisory Board believes that linking remuneration to corporate results, which reflect the overall value of the Company, is a suitable means of ensuring that the work of the Executive Board is committed and successful in the long term.
- In drawing up the remuneration system, the Supervisory Board takes particular account of the size, economic situation, success and growth potential of the Company.
- When determining the total remuneration of the individual Executive Board member, care is taken to ensure that the amount is in reasonable proportion to the tasks and performance of the respective Executive Board member. Special achievements of an Executive Board member should be rewarded appropriately, whereas missed targets result in a reduction of the remuneration.

### 2. Determination of the specific target total remuneration (structure and amount)

The Supervisory Board greatly values the appropriate remuneration of the Executive Board as a whole. An appropriate remuneration takes into account the market remuneration level (horizontal orientation). The companies SAP SE, Software AG, CompuGroup Medical SE & Co. KGaA, SUSE AG and TeamViewer AG, which are comparable in terms of size, revenues, number of employees, market capitalization and industry sector with regard to one or more of the above criteria, are used as reference points in terms of their remuneration level. This horizontal orientation ensures that the remuneration of the members of the Executive Board adequately reflects the market position

of the Company and remains competitive. At the level of Nemetschek SE, the Supervisory Board does not take into account the remuneration level of senior managers and the workforce as a whole. As a holding company, Nemetschek SE does not offer any appropriate standards of comparison for either upper management circles or the staff as a whole. Nevertheless, the Supervisory Board takes the remuneration of the managing directors of the most important product organizations as a benchmark for comparison when making actual remuneration decisions.

## 2.1 Structure

The remuneration of the Executive Board members consists of fixed, non-performance-related and variable, performance-related components, the sum of which determines the total remuneration of an Executive Board member. The fixed, non-performance-related remuneration comprises the fixed remuneration and fringe benefits. The performance-related remuneration comprises a short- and medium-term variable component (Short Term Incentive Plan, STIP) and two long-term variable components. The first long-term variable remuneration component is a bonus plan with a three-year term (Long Term Incentive Plan, LTIP). In addition, the Executive Board members participate in the Stock Appreciation Rights Plan (SAR plan) of Nemetschek SE with a term of four years, which represents the second long-term variable remuneration component (also referred to as LTIP II).

The total annual remuneration of the members of the Executive Board is determined by the respective contractually agreed-upon fixed remuneration including fringe benefits and the target amounts in the case of 100% target achievement for the variable remuneration components. Based on 100% achievement of targets, the ratio of the individual remuneration components – fixed remuneration, STIP and LTIP – in the total target remuneration is as follows:

- Fixed remuneration: 15% - 25%
- STIP component: 30% - 40%
- LTIP component: 40% - 65%

In accordance with the requirements of the German Stock Corporation Act and the recommendations of the DCGK, the long-term variable remuneration components make up the largest part of the remuneration and exceeds the part of the remuneration resulting from short-term targets. As a result, the focus is placed on the successful sustainable development of the Company, but the short-term development of the operating business is also taken into account.

In addition to the above remuneration components, the Executive Board members receive virtual stock appreciation rights under the SAR plan. This further increases the ratio of the long-term variable remuneration to the total target remuneration. As the Executive Board members may not receive an allocation of SARs every financial year and the target value of the SARs is difficult to forecast, these are not included when reporting this ratio. The actual payment amounts after exercising the SARs and their ratio to total remuneration are reported subsequently in the remuneration report.

Remuneration received by individual Executive Board members directly from a subsidiary for management activities performed at the level of the subsidiary and that is not counted toward the remuneration as an Executive Board member of Nemetschek SE is fully taken into account when determining the amount of the total target remuneration.

The total remuneration actually granted for a financial year depends on the respective degree of target achievement in the case of the variable components. The remuneration actually granted is reported in the remuneration report.

## 2.2 Maximum remuneration

In accordance with sec. 87a para. 1 sentence 2 no. 1 AktG and the recommendations of the DCGK, the total remuneration is limited in amount (“maximum remuneration”). The maximum amount is:

- EUR 9.5 million for the Executive Board Spokesperson
- EUR 5 million for ordinary Executive Board members

The maximum remuneration determined in this way includes all remuneration components that were earned as a result of Executive Board activities in the fiscal year in question, even if they are not payable until later. The fixed maximum remuneration is therefore independent of the actual monetary inflow in the remuneration year. The maximum remuneration in this sense includes the fixed basic salary, the STIP, the LTIP, the SAR plan, and any remuneration of the Executive Board member for management activities performed at subsidiaries of the Company.

In addition, the amount of the three variable remuneration components is limited. The STIP is limited to 150% of the individual target amount. The LTIP is limited to EUR 2.0 million per year for regular members of the Executive Board and EUR 3 million per year for the Executive Board Spokesperson. The SAR plan is limited to EUR 3.0 million for regular members of the Executive Board and EUR 6.5 million for the Executive Board Spokesperson.

## 3. Components of the Executive Board remuneration in detail

### 3.1 Non-performance-related remuneration

The non-performance-related remuneration comprises a fixed remuneration and customary fringe benefits.

#### 3.1.1 Fixed remuneration

Each member of the Executive Board receives a fixed remuneration. The fixed remuneration is paid at the end of each calendar month in twelve equal monthly installments. The amount of the fixed remuneration reflects the role in the Executive Board, experience, area of responsibility and market conditions.

#### 3.1.2 Fringe benefits

The fixed remuneration is supplemented by contractually assured customary fringe benefits. This particularly includes the provision of a company car for private use as well as subsidies for health and care insurance. The Company takes out a D&O insurance policy for the members of the Executive Board.

The Supervisory Board may promise new Executive Board members additional fringe benefits for a limited period to compensate for the costs of moving to Nemetschek (e.g. relocation costs, temporary assumption of costs for suitable hotel accommodation in Munich and regular flights home).

#### 3.1.3 Pension benefits, retirement and early retirement schemes

The remuneration system does not include pension benefits or retirement and early retirement schemes. In deviation from this, the Company took over a direct insurance policy for Dr. Kaufmann from his former employment relationship and is continuing this. The Supervisory Board may also resolve to take over and continue pension commitments from former employment relationships for new Executive Board members. In case a new member of the Executive Board has concluded a pension contract with their previous employer, the Company can take over that contract.

## 3.2 Performance-related remuneration

The performance-related variable remuneration consists of a short-term component (STIP) and two long-term components, the LTIP and the SAR. The business strategy of the Nemetschek Group comprises short-term and long-term goals. The variable remuneration therefore provides incentives for the Executive Board to achieve operational targets both in the short term and long term. For all variable remuneration components, the main aspects considered when measuring performance are success orientation and sustainability. The Executive Board is required to act both in the interests of shareholders and those of other stakeholders. The variable remuneration of the STIP and the LTIP is based primarily on the economic development of the Nemetschek Group. Growth-related parameters in particular are a good indicator of a successful Executive Board strategy. However, the variable remuneration also takes into account the performance of the Executive Board members in the divisions for which they are responsible. Remuneration from the SAR plan depends on the Nemetschek SE share price performance. As share-based remuneration, the SAR plan contributes to the alignment of interests between the Executive Board and the shareholders. The three components of the variable remuneration differ according to performance period and performance criteria in order to comprehensively reflect the Company's success. The variable remuneration components are structured in such a way that the amount paid out can fall to zero. On the other hand, maximum amounts (caps) are defined for both the short-term variable remuneration (STIP) and the long-term variable remuneration (LTIP and SAR plan).

### 3.2.1 Short-term variable remuneration: Short Term Incentive Plan (STIP)

As a short-term variable remuneration component (STIP), the Executive Board members are granted a performance-related bonus for a fiscal year. The amount of the bonus to be paid depends on the Nemetschek Group achieving certain revenue and earnings targets in the fiscal year and on certain individual performances by the members of the Executive Board in their divisions.

An individual target amount is fixed for each Executive Board member at 100% target achievement. For the Executive Board members, the following performance criteria play a role in measuring the target achievement for the short-term variable remuneration, with different weightings depending on the tasks and areas of responsibility of the Executive Board members:

- The annual revenues of the Nemetschek Group, the division of the respective Executive Board member and/or a subsidiary in the area of responsibility of the respective Executive Board member
- The adjusted EBITDA, EBITA and/or EBT of the Nemetschek Group or of the division of the respective Executive Board member and/or a subsidiary in the area of responsibility of the respective Executive Board member
- The increase in the value of the Company, measured in terms of the earnings per share (EPS) of Nemetschek SE
- The special objectives individually defined for each Executive Board member within his/her area of responsibility. These special objectives can be formulated as financial goals or non-financial goals (e.g. the implementation of certain strategic initiatives or plans or sustainability goals relating to environmental, social or governance aspects, "**ESG goals**").

In this way, the Supervisory Board provides targeted incentives for profitable growth in the individual segments, rewards individual non-financial performance of Executive Board members, particularly in the area of sustainability, and creates value for shareholders.

The specific performance criteria and targets are fixed as far as possible by mutual agreement between the Supervisory Board and the Executive Board.

The Supervisory Board and the Executive Board are not bound by targets agreed or set for previous periods. If a mutual agreement has not been reached by 28 February of the financial year, the Supervisory Board shall determine the specific targets at its reasonable discretion. The target achievement criteria are intended to reward the performance of the Executive Board in the fiscal year in line with the Company's short-term development. If the target achievement is measured in terms of key financial figures, certain thresholds are set in EUR million. If revenues and the actual adjusted EBITDA, EBITA or EBIT based on the consolidated financial statements exceed the thresholds in each case, members of the Executive Board are entitled to a fixed amount (referred to as bonus) for each EUR million achieved that exceeds the threshold. If a non-financial special objective is relevant for the target achievement, a fixed bonus is also granted if the objective is met. If neither a threshold value nor a non-financial special objective is met, no bonus is paid.

After the end of the fiscal year, the Supervisory Board determines the actual degree of target achievement and the amount of the bonuses to be paid out depending on the Executive Board members' target achievement. For this purpose, the bonuses achieved by the Executive Board members are added up, taking into account the target and the actual annual results. The amount paid out from the STIP can range from 0% to 150% of the respective individual target amount. The STIP payment amount is therefore limited to 150% of the target amount (cap). The Supervisory Board can decide to deviate from this provision temporarily to take sufficient account of extraordinary developments. Deviations in individual cases do not establish a legal claim of members of the Executive Board. The STIP payment amount is granted pro rata temporis if the employment relationship did not exist for the entire year. Similarly, the STIP payment amount is reduced pro rata temporis for the duration of a leave of absence or suspension of employment. The STIP payment amount are paid in the following year.

If an Executive Board member is newly employed, the Supervisory Board may, at its reasonable discretion, guarantee a certain percentage of the individual target amount of the short-term variable remuneration and pay it out to the Executive Board member in monthly installments with the fixed salary.

### 3.2.2 Long-term variable remuneration: Long Term Incentive Plan (LTIP)

The long-term variable remuneration program (LTIP) is designed to reward the Executive Board members' focus on long-term and sustainable corporate development. The calculation basis for the long-term variable remuneration is the sustainable increase in the value of the Company, measured primarily in terms of the growth trend in the adjusted EBITDA, EBITA or EBT of the Nemetschek Group generated annually according to the consolidated financial statements or in the EPS (earnings figure).

The LTIP has a duration of three fiscal years in each case (LTIP period) following the so-called reference year of the LTIP. The LTIP period generally begins on January 1 of the year following the reference year and ends on December 31 of the third year following the reference year. If targets are achieved, in each case the Executive Board member is paid the long-term variable remuneration achieved in cash in the fourth year following the reference year (year of payment). Alternatively, the Supervisory Board may resolve to pay up to 100% of the payment amount from the LTIP in Company shares. The Supervisory Board may nominate Executive Board members at its reasonable discretion to participate in the LTIP annually. This requires a separate resolution of the Supervisory Board.

The amount of the long-term variable remuneration is calculated using a fixed and a dynamic LTIP pool.

- In the first step, the respective scope of the fixed and dynamic pools is calculated. This is done by determining the difference between the earnings figure selected by the Supervisory Board at the beginning of the respective LTIP period in the final year of the LTIP period and the earnings figure in the reference year. The result is multiplied by the respective pool percentage. The amount of the pool percentage is determined by the Supervisory Board at the beginning of the respective

performance period, with the fixed and the dynamic pool percentages usually coming to between 1% and 3%.

- In the second step, the fixed and the dynamic LTIP pools are distributed to the members of the Executive Board. To this end, the Supervisory Board specifies at the beginning of the performance period how the share of the respective Executive Board member is to be determined from the fixed and the variable pool.

The fixed pool share is generally distributed to the Executive Board members in equal parts, i.e. the Supervisory Board specifies the share of the fixed pool at the beginning of the performance period based on the expected number of Executive Board members over the performance period.

The dynamic share is determined after the end of the performance period. For Executive Board members with responsibility for (operating) divisions, it depends on the percentage of Group revenues accounted for by their area of responsibility. For other Executive Board members, the dynamic share depends on the development of EPS (earnings per share) in percent or on the development of total Group revenues, and thus represents the increase in value of the Company as a whole.

Yet again, both the growth of the individual divisions and the increase in profitability of the Group as a whole are being incentivized here. A calculation model based on the business plans is created with the nomination resolution of the Supervisory Board, which reflects the target amount for the respective LTIP period.

The amount of long-term variable remuneration for each LTIP period is limited to EUR 2.0 million for regular members of the Executive Board and EUR 3.0 million for the Executive Board Spokesperson. In the year of payment, the Supervisory Board determines the specific degree of target achievement and specifies the amount of the long-term variable remuneration to be paid. The long-term variable remuneration is then paid out to the Executive Board member in cash. The Supervisory Board may decide at its reasonable discretion to transfer Nemetschek shares instead of cash to the Executive Board member for up to 100% of the payment amount. If shares are transferred, the Supervisory Board may require the Executive Board member to keep these in his/her possession for a period of one year.

All claims arising from a current LTIP period will expire without any substitution or compensation being payable if the employment contract is terminated extraordinarily by Nemetschek SE before the payment date for good cause for which the Executive Board member is responsible, the appointment of the Executive Board member is revoked on account of a gross breach of duty or the Executive Board member resigns without good cause and without the agreement of Nemetschek SE. In deviation from this, the Supervisory Board may decide that the outstanding LTIP tranches will not expire unless there is good cause pursuant to sec. 626 of the German Civil Code (Bürgerliches Gesetzbuch, BGB). If the term of office of an Executive Board member starts during a fiscal year, the target amount for this fiscal year will be reduced pro rata temporis to the date his term of office starts. If the term of office of an Executive Board member ends during a fiscal year, the target amount will be reduced at the reasonable discretion of the Supervisory Board taking account of the performance of the Executive Board member in question. This also applies to periods in which the Executive Board member is not entitled to remuneration despite still being employed (because his/her employment has been suspended or he/she is unable to work but is not entitled to continued remuneration, for example). The date on which the bonus is due and the parameters for calculating the LTIP will not be affected by the Executive Board member joining the board or leaving it during the year.

If an Executive Board member is newly employed, the Supervisory Board may, at its reasonable discretion, guarantee a certain percentage of the individual target amount of the long-term variable remuneration and pay it out to the Executive Board member in monthly installments with the fixed salary.

The Supervisory Board is authorized to adjust the LTIP plan conditions appropriately at its reasonable discretion in the event of extraordinary developments.

### 3.2.3 Stock Appreciation Rights Plan (SAR plan)

For the NEMETSCHEK GROUP, consisting of NEMETSCHEK SE and its affiliates, the SAR Plan is intended to allow key employees to share in the Company's future success on a medium- and long-term basis and to strengthen NEMETSCHEK SE's connection with its employees. The Executive Board members can also participate in the SAR plan. Through the SARs, the Executive Board members are given a claim to compensation for increases in the value of the NEMETSCHEK SE share over the term of the SAR plan. Granting SARs ensures that the Executive Board members' interests are sustainably tied to the NEMETSCHEK SE shareholders' interests in a long-term increase in the value of the Company. Therefore, granting SARs represents an incentive for the Executive Board members to gear decisions toward the achievement of clearly defined success targets in order to participate in the positive future development in the value of the Company. In addition to establishing a close connection with the Company's long-term success and its share price performance, the SAR plan has the purpose of retaining Executive Board members and employees in key positions at the Company on a long-term basis.

The SARs are virtual subscription rights that can be granted as "Performance SARs" or as "New Hire SARs." The Supervisory Board decides whether SARs are to be offered to the Executive Board member and concludes an individual SAR agreement with the Executive Board member. There is no entitlement to the allocation of SARs. When first appointing Executive Board members, the Supervisory Board may allocate SARs to them on a one-time basis as "New Hire SARs."

The number of SARs to be allocated is specified in the individual SAR agreement. The issue price for a Performance SAR corresponds to the average (arithmetic mean) of the closing prices of the NEMETSCHEK share in Xetra trading (or a functionally comparable successor system) on the Frankfurt Stock Exchange on the last 10 trading days before the day of the Supervisory Board's resolution on the allocation of the Performance SARs (the "issue price"), while for the allocation of "New Hire SARs" the issue price corresponds to the average (arithmetic mean) of the closing prices of the NEMETSCHEK share on the last 200 trading days before the day of the Supervisory Board's resolution on the allocation of the New Hire SARs. The allocation generally takes place after the audited annual financial statements for the previous financial year have been approved (end of March).

The individual SAR agreement usually regulates a term of the allocated SARs of four years, which can be exercised as follows: 25% of the allocated SARs can be exercised one year after the allocation, another 25% two years after the allocation, another 25% three years after the allocation and the remaining 25% four years after the allocation ("vesting period"). All SARs must be exercised before five years have passed since the allocation date, otherwise they expire without compensation (exercise period). The Supervisory Board is authorized to adjust the vesting period and the exercise period for SARs to be allocated in the future at its reasonable discretion.

In addition to the end of the vesting period and compliance with the exercise period, the following allocation condition applies: The percentage growth in the Nemetschek Group's revenues in the past financial year must be equal to or higher than the arithmetic mean of the percentage growth in revenues of Nemetschek SE's international peer group, as defined by the Supervisory Board before the respective SARs were allocated.

The amount of the payment is determined by multiplying the allocated SARs by the difference between the issue price and the exercise price (average price on the last ten trading days on the Frankfurt Stock Exchange Xetra before the day when the exercise notification is received). The payment amount is generally paid in cash. Alternatively, the Supervisory Board may decide to settle the payment amount fully or partly in Nemetschek shares.

SARs for which the one-year vesting period is not yet over expire without compensation when the Executive Board member's term in office ends if the Executive Board member is no longer employed in the Group.

SARs for which the one-year vesting period is over expire without compensation in the event of extraordinary termination of the employment contract by the Company for good cause or in the event of revocation of the appointment on account of a gross breach of duty. The Supervisory Board may deviate from this in individual cases. Exercisable SARs for which the vesting period is over and that have not expired must be exercised no later than at the end of the employment relationship in compliance with the insider rules, otherwise they expire without compensation. In the event of the death of the Executive Board member, the SARs initially do not expire after the end of the vesting period. SARs expire without compensation, regardless of whether the vesting period is over, if they are transferred, pledged or otherwise encumbered with third-party rights or if insolvency proceedings are opened against the Executive Board member's assets or in the event of an infringement of confidentiality obligations.

NEMETSCHEK SE is authorized to offer early exercise of SARs, possibly at adjusted conditions, in special cases such as mergers or spin-offs, a delisting or similar events.

The payment amount per SAR is limited to 100% of the issue price per SAR, i.e. the increase in value per SAR to be paid out corresponds at the most to the defined issue price per SAR. The SARs are assigned to the maximum remuneration in the respective financial year for which they can be exercised for the first time.

In the case of extraordinary circumstances such as a change of control, the Supervisory Board may adjust the SAR plan or the individual SAR agreements, particularly the exercise price, at its reasonable discretion.

#### 4. Other remuneration-related stipulations

##### 4.1 Clawback provisions regarding variable remuneration components

STIP and LTIP payments may be reclaimed by the Company. The Supervisory Board is entitled to reclaim STIP and LTIP payments from Executive Board members if it later turns out that the payment was made wrongly in whole or in part because targets were actually not achieved or not achieved to the extent assumed when determining the payment amount on the basis of false information. In addition, the Supervisory Board is entitled to reclaim STIP and LTIP payments from Executive Board members if the Executive Board member gives good cause for his/her dismissal within the meaning of sec. 84 para. 3 AktG in the respective assessment period or if the General Meeting refuses to approve the actions of the Executive Board member. Recovery is also possible in the event of a serious breach of an Executive Board member's legal obligations or of internal Company guidelines of conduct in the respective assessment period.

##### 4.2 Remuneration for internal and external mandates

To the extent that Executive Board members hold Supervisory Board mandates or comparable functions within the Group, the remuneration for such mandates is included in the remuneration structure in accordance with this remuneration system. Group-external Supervisory Board mandates or similar functions may be undertaken only with the Supervisory Board's prior consent. When accepting external Supervisory Board mandates or comparable positions, the Supervisory Board also decides whether and to what extent the remuneration is to be credited.



## 5. Terms of contract and benefits upon termination of Executive Board activities

When appointing Executive Board members and for the duration of their contracts, the Supervisory Board observes the requirements of sec. 84 AktG and the recommendations of the DCGK. The service contracts of Executive Board members apply for the duration of the current appointment and have the following terms at the date the Supervisory Board passes the resolution on the remuneration system:

- Yves Padrines: until December 31, 2025
- Dr. Axel Kaufmann: until December 31, 2024
- Jon Elliott: until December 31, 2024
- Viktor Várkonyi: until December 31, 2024

### 5.1 Cancellation and termination of the employment contracts of the Executive Board

The employment contract is generally concluded for the term of the appointment to the Executive Board. According to sec. 84 para. 1 sentence 1 AktG, an appointment is permissible for a maximum of five years. In the event of reappointment or extension of the term of office of an Executive Board member, the term of the employment contract shall be extended for the duration of the reappointment or extension. The employment contract shall be automatically terminated upon termination of the Executive Board office. The revocation of the appointment of the Executive Board is subject to the following special provisions: if the revocation of the appointment is based on a good cause within the meaning of sec. 84 para. 3 AktG, which is not at the same time a good cause within the meaning of sec. 626 BGB for the termination of the employment contract without notice, the employment contract ends with a notice period of twelve months to the end of the month or - if this date falls earlier - with the end of the regular term of the employment contract. This also applies in the case of effective resignation from the Executive Board. In deviation from this, the Supervisory Board may decide that the employment contract will continue until its regular end if the resignation took place by mutual agreement. If the appointment ends before the end of the employment contract, the Company is authorized to release the Executive Board member while continuing to pay the basic salary. In deviation from this, the Supervisory Board may decide also to continue to pay the STIP and the LTIP with an assumed target achievement level of 100% and to allow the SARs to remain. If the Executive Board office ends due to a merger or transformation, the employment contracts of the regular Executive Board members also end with a notice period of 12 months to the end of the month. In addition, the employment contract ends, without the need for termination, at the time an unlimited disability pension is granted, but at the latest at the end of the month in which the Executive Board member is first entitled to the statutory regular retirement pension. In all other respects the statutory provisions shall apply.

### 5.2 Severance payments

In the event of premature termination of an Executive Board member's contract, severance payments to be agreed upon should not exceed the value of the annual remuneration (severance payment cap) or the value of the remuneration for the remaining term of the employment contract. The severance payment cap is calculated on the basis of the sum of the fixed salary and the amount of the STIP paid on 100% achievement of targets. In deviation from this, the Supervisory Board may decide also to include the LTIP on 100% target achievement. Claims arising from the exercise of SARs are not taken into account when calculating a possible severance payment.

### 5.3 Post-contractual non-competition clauses

The Executive Board members shall be subject to a post-contractual non-competition clause for a period of twelve months after termination of their employment. For the duration of the non-competition clause, the Company undertakes to pay a monthly compensation in the amount of 50% of the last contractual benefits received by the Executive Board member. The benefits to be included are agreed

in the employment contract. In the event of a post-contractual non-competition clause, the severance payment is to be credited against the compensation. The Company may withdraw from the post-contractual non-competition clause with a notice period of six months.

#### 5.4 Other

The Supervisory Board may agree cut-off periods for asserting remuneration claims.

#### 6. Temporary deviation from the agreed remuneration system

In exceptional cases, temporary deviations from individual components of the agreed remuneration system may be made if this is necessary in the interest of the long-term well-being of the Company. Deviations from the remuneration system must be resolved by the Supervisory Board. In this way, deviations may be made from the performance and target achievement criteria of the STIP and LTIP.