

Remuneration Report 2021

The following remuneration report (the “**remuneration report**”) presents the individual remuneration granted and owed to the present and former members of the Board of Directors and Supervisory Board of InTiCa Systems AG (subsequently also referred to as the “**company**”) clearly and intelligibly, together with explanations. Remuneration “granted” is deemed to be all amounts that were paid to the individual members of the Board of Directors and Supervisory Board in 2021, while remuneration “owed” is deemed to be all amounts that are legally due but have not yet been paid. The remuneration report complies with the requirements of sec. 162 of the German Companies Act (AktG) and reports transparently and in full on the remuneration of the Board of Directors and Supervisory Board in 2021.

To enhance readability, the masculine form is used for all persons referred to in this report. It refers to persons of all genders.

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A. Review of the 2021 financial year

I. Economic conditions in 2021

Despite the ongoing coronavirus pandemic, the global economy picked up considerably in 2021, although growth was weaker than had been expected at the start of the year. The spread of COVID-19 and the related supply chain disruption held back development, especially in the fourth quarter of 2021. Moreover, the at times uneven distribution and acceptance of vaccines dampened growth prospects and fuelled the risk of inflation. Nevertheless, in 2021 global GDP grew faster than at any time since the global financial crisis more than a decade earlier, although the pace of recovery differed between regions and sectors, influenced by the local pandemic situation, access to vaccines and the extent of support provided by economic and fiscal policy.

For more detailed information on the economic position of InTiCa Systems AG and the Group in 2021, please see the Annual Report of InTiCa Systems AG. The Annual Report of InTiCa Systems AG for 2021 is available on the company's website at <https://www.intica-systems.com/pre/publications.html>.

II. Resolution approving a remuneration system for the members of the Board of Directors

In the past financial year, the Supervisory Board adopted a resolution on the remuneration system for the members of the Board of Directors of InTiCa Systems AG with effect from August 1, 2021 (the “**Board of Directors’ remuneration system 2021**”) as required by sec. 871 paragraph 1 sentence 1 AktG and presented this to the company's Annual General Meeting on July 16, 2021 for approval in accordance with sec. 120a paragraph 1 sentence 1 AktG. The Annual General Meeting approved the Board of Directors’ remuneration system 2021 with the necessary majority.

However, the Board of Directors’ remuneration system 2021 was not applied for the members of the Board of Directors in 2021 because the contracts with all members of the company's Board of Directors in office in 2021 (and beyond) had already been concluded when the resolutions on the Board of

Directors' remuneration system 2021 were adopted by the Supervisory Board and the Annual General Meeting. Accordingly, this did not constitute a departure from the Board of Directors' remuneration system 2021 within the meaning of sec. 162 paragraph 1 no. 5 AktG.

The Board of Directors' remuneration system 2021 applies for all contracts with the Board of Directors that are newly concluded or extended on or after August 1, 2021. For more detailed information on the Board of Directors' remuneration system 2021, please refer, in particular, to the invitation to the company's Annual General Meeting of July 16, 2021, item 6 and section II of the invitation. The invitation to the company's Annual General meeting on July 16, 2021 is available on the company's website at <https://www.intica-systems.com/pr/hauptversammlung.html> [available in German only].

III. Resolution approving a remuneration system for the members of the Supervisory Board

The Annual General Meeting of the company on July 16, 2021 also passed a resolution on a remuneration system for the members of the Supervisory Board of InTiCa Systems AG (the “**Supervisory Board remuneration system 2021**”) and a corresponding new version of sec. 11 of the company's articles of incorporation. The Supervisory Board remuneration system 2021 took effect on January 1, 2022. Consequently, it does not apply to the remuneration of the members of the Supervisory Board in the 2021 financial year. The version of sec. 11 of the company's articles of incorporation applicable in 2021 and the previous years therefore remained applicable.

For more detailed information on the Supervisory Board's remuneration system 2021, please refer, in particular, to the invitation to the company's Annual General Meeting of July 16, 2021, item 7 and section III of the invitation. The invitation to the company's Annual General meeting on July 16, 2021 is available on the company's website at <https://www.intica-systems.com/pr/hauptversammlung.html> [available in German only].

IV. Composition of the Board of Directors and Supervisory Board

There were no changes in the composition of the Board of Directors and Supervisory Board in 2021. By resolutions of the Supervisory Board, the members of the Board of Directors in office in 2021, Dr. Gregor Wasle and Mr. Günther Kneidinger, were reappointed as members of the company's Board of Directors with effect from January 1, 2022 until the end of December 31, 2024. In this connection, the contracts with Dr. Wasle and Mr. Kneidinger were revised with effect in each case from January 1, 2022 to bring them into line with the Board of Directors' remuneration system 2021. In this context, please see the corporate governance statement, including the corporate governance report, in the Annual Report of InTiCa Systems AG for the 2021 financial year. The Annual Report of InTiCa Systems AG for 2021 is available on the company's website at <https://www.intica-systems.com/pre/publications.html>.

B. Remuneration of the members of the Board of Directors of InTiCa Systems AG

I. Overview of the key remuneration components

The members of the Board of Directors of InTiCa Systems AG receive a fixed base salary and certain fringe benefits. Further, following the end of the financial year, under certain conditions they receive

short-term variable remuneration based on the company's performance in the the form of a bonus. The amount of the fixed and variable remuneration components depends, among other things, on the position and function of the individual members of the Board of Directors and on the business and financial performance of the company, namely its earnings position. This is designed as an incentive for sustainable, long-term management of the company and, at the same time, a link between the interests of the members of the Board of Directors and those of the shareholders.

The remuneration of the members of the Board of Directors complies with the applicable provisions of the German Companies Act (AktG) and the German Corporate Governance Code (“GCGC”) at the date of conclusion of the relevant employment contracts, except where a deviation from the recommendations of the GCGC is declared in the declaration of conformity pursuant to sec. 161 AktG. The scope and appropriateness of the remuneration is reviewed annually by the Supervisory Board and adjusted where necessary. So far, the Supervisory Board has not consulted any external remuneration experts on the remuneration of the members of the Board of Directors.

II. Performance-unrelated remuneration components

1. Base salary

The members of the Board of Directors receive a contractually agreed fixed base salary, which is normally paid monthly. In 2021, the annual base salary was EUR 200,000.00 for the Chairman of the company's Board of Directors, Dr. Wasle, and EUR 190,000.00 for the other member, Mr. Günther Kneidinger. For his position and function as Chairman of the company's Board of Directors, Dr. Wasle received a supplementary function allowance of EUR 15,000.00 as part of his base salary in 2021.

2. Fringe benefits

In addition to their base salary, the members of the Board of Directors receive fringe benefits, principally benefits in kind comprising the use of company cars and smartphones for business and an appropriate amount of private use and allowances for social security contributions (health care and nursing care insurance) and pension contributions; they are also included in the company's collective accident insurance. There are no commitments to pay a pension to members of the Board of Directors in the future.

In 2021, the Chairman of the Board of Directors, Dr. Wasle, received fringe benefits with a total value of EUR 27,000,00; the other member of the Board of Directors, Mr. Günther Kneidinger, received fringe benefits with a total value of EUR 30,000.00 in 2021.

III. Performance-related remuneration components

1. Short-term variable compensation

The short-term variable compensation of the members of the Board of Directors for the respective financial year is contingent upon the EBIT margin the InTiCa Systems Group after adjustment for one-off effects, based on the consolidated financial statements approved by the Supervisory Board. From an EBIT margin of 4% (threshold), the members of the Board of Directors receive variable re-

muneration amounting to 20% of their annual base salary. The variable remuneration is increased using a phased model comprising tenths of a percentage point for a correspondingly higher EBIT margin and is capped at maximum of 100% of each member's annual base salary from an EBIT margin of 14%. The short-term variable remuneration – and thus the specific application of the performance criterion, the EBIT margin of the InTiCa Systems Group after adjustment for one-off effects for the previous financial year – is therefore measured on a purely arithmetical basis once the 4% threshold is reached; moreover, it is applied on a straight-line basis by applying the phased model outlined above if the EBIT margin is higher.

The variable remuneration is paid in three equal instalments spread over three years. The second and third instalments are only paid if the EBIT margin of the InTiCa Systems Group in the second and third financial years does not deteriorate, in each case, by more than 25% compared with the year in which the entitlement to the bonus payment arose.

If a member resigns from the Board of Directors, the period for payment of the bonuses for the years prior to the year of resignation is reduced. The corresponding bonus amounts are paid in full four weeks after preparation of the annual financial statements for the year in which the member left the Board of Directors, provided that the EBIT margin of the InTiCa Systems Group in the year in which the member left the Board of Directors had not deteriorated by more than 25% compared with the year in which the entitlement to the bonus arose. The pro rata bonus for the year of resignation is due within four weeks from preparation of the annual financial statements for the year of resignation insofar as the EBIT margin of the InTiCa Systems Group for the year of resignation has not deteriorated by more than 25% compared with the previous year.

Since the short-term variable remuneration of the members of the Board of Directors is linked to the EBIT margin of the InTiCa Systems Group, the variable remuneration reflects the business performance of the company and the Group in the previous financial year. As the principal performance criterion, the EBIT margin of the InTiCa Systems Group after adjustment for one-off effects therefore rewards the operational implementation of the business strategy of InTiCa Systems AG in the past and also creates an incentive for earnings-oriented, sustainable and future-oriented actions by the members of the Board of Directors. It therefore makes a significant contribution to fostering the business strategy and the long-term development of the InTiCa Systems Group. At the same time, the aim is to create value for all employees and shareholders of InTiCa Systems AG and the InTiCa Systems Group and for the community.

a. Short-term variable remuneration for 2020

Since the amount of the short-term variable remuneration of the members of the Board of Directors for the 2020 financial year could by nature only be determined and paid in 2021, the remuneration granted and owed to the members of the Board of Directors in 2021 within the meaning of sec. 162 paragraph 1 sentence 1 AktG – which has to be disclosed in this remuneration report – includes the variable remuneration for 2020. The variable remuneration for 2020 is therefore allocated to the remuneration granted and owed in 2021 within the meaning of sec. 162 paragraph 1 sentence 1 AktG. However, no short-term variable remuneration was paid out to the members of the Board of Directors in 2021 because the EBIT margin of the InTiCa Systems Group in 2020 was below the applicable threshold of 4%.

b. Short-term variable remuneration for 2021

Moreover, the members of the Board of Directors will not receive any short-term variable remuneration for 2021 because the EBIT margin of the InTiCa Systems Group in 2021 was below the applicable threshold of 4%.

2. Long-term variable remuneration/payments with a long-term incentive effect

The members of the Board of Directors do not receive any remuneration with a long-term incentive effect.

IV. Other remuneration rules

1. Compliance with the maximum remuneration; penalty and claw-back clauses

The maximum remuneration defined in the Board of Directors' remuneration system 2021 is not applicable for the remuneration granted and owed to the members of the Board of Directors in 2021 in accordance with sec. 162 paragraph 1 sentence 1 AktG because the contracts with the members of the Board of Directors in office in 2021 (and beyond) had already been concluded when the resolutions on the Board of Directors' remuneration system 2021 were adopted by the Supervisory Board and the Annual General Meeting. The Board of Directors' remuneration system 2021 only applies for contracts with members of the Board of Directors newly concluded or extended on or after August 1, 2021. Accordingly, the *penalty* and *claw-back* clauses in the Board of Directors' remuneration system 2021 apply for new or extended contracts; they are not applicable for the contracts with the members of the Board of Directors applicable for 2021.

2. Termination benefits, change of control

The contracts with the Board of Directors applicable for the 2021 financial year did not contain any *change-of-control* clauses. If a member of the Board of Directors is dismissed without good cause before the end of his contract as a member of the Board of Directors, the member of the Board of Directors is entitled to the pro rata fixed base salary and fringe benefits, including the pension subsidy, for the remaining term of the contract and to continued payment of any amounts for earnings incapacity provided that such incapacity is not the fault of the member. Payments to a member of the Board of Directors in the event of early termination of his term of office may not exceed the value of two years' remuneration and may not extend beyond the remaining term of the contract; income from work performed for third parties will be offset against such payments.

3. Non-compete clause

Non-compete clauses have been agreed with the members of the Board of Directors for the period after they leave the company. In accordance with the provisions of their contracts for the 2021 financial year, in this case, InTiCa Systems pays the members of the Board of Directors annual compensation amounting to 60% of their last contractually agreed gross annual base salary and at least 50% of their total remuneration in the last year of the contract.

V. Individualized disclosure of the remuneration of the members of the Board of Directors for 2021

1. Remuneration granted and owed to the present members of the Board of Directors in the 2021 financial year in accordance with sec. 162 AktG

In 2021, the present members of the Board of Directors received total remuneration of EUR 462,000.00. The following table shows the fixed and variable remuneration components granted and owed to the present members of the Board of Directors in 2021 and 2020 in accordance with sec. 162 paragraph 1 sentence 1 AktG. Accordingly, the table contains all amounts paid to the individual members of the Board of Directors in these two financial years (remuneration “granted”) and all amounts that are legally due but have not yet been paid to them (remuneration “owed”). In 2020, both members of the Board of Directors waived part of their base salary.

Any short-term variable remuneration for the members of the Board of Directors for 2020 would have to be included in the remuneration granted and owed in 2021 in accordance with sec. 162 paragraph 1 sentence 1 AktG because by nature it would only have been determined and paid out in 2021. However, no short-term variable remuneration was paid out to the members of the Board of Directors in 2021 because the EBIT margin of the InTiCa Systems Group in 2020 was below the applicable threshold of 4%. Therefore, the remuneration granted and owed in 2021 within the meaning of sec. 162 paragraph 1 sentence 1 AktG set out in the following table does not contain any performance-related short-term variable remuneration.

In addition to the absolute amounts, in accordance with sec.162 paragraph 2 sentence 2 no. 1 AktG, the amounts of all fixed and variable remuneration components are presented as a percentage of total remuneration (relative amounts). These relative amounts show the respective percentage of the remuneration components granted and owed in the relevant financial year in accordance with sec. 162 paragraph 1 sentence 1 AktG.

		Dr. Gregor Wasle Chairman of the Board of Directors				Günther Kneidinger Member of the Board of Directors			
		2021		2020		2021		2020	
		in EUR '000	in %	in EUR '000	in %	in EUR '000	in %	in EUR '000	in %
Performance-unrelated remuneration	Base salary	215	88.8	185	82.6	190	86.4	176	79.6
	Fringe benefits	27	11.2	24	10.7	30	13.6	30	13.6
Total:		242	100.0	209	93.3	220	100.0	206	93.2
Performance-related remuneration	Short-term variable remuneration/bonus	0	0.0	0	0.0	0	0.0	0	0.0
Other	Special bonus (2020)	0	0.0	15	6.7	0	0.0	15	6.8
Total = Total remuneration as defined by sec. 162 paragraph 1 sentence 1 AktG		242	100.0	224	100.0	220	100.0	221	100.0

2. Short-term variable remuneration/bonus for 2021

To ensure transparent and logical presentation of the remuneration granted and owed to the members of the Board of Directors for a financial year, this remuneration report also makes reference to the short-term variable remuneration for 2021.

However, by nature the amount of the short-term variable remuneration for 2021 will only be determined and paid in 2022. In accordance with sec. 162 paragraph 1 sentence 1 AktG, it therefore has to be allocated to the remuneration granted and owed in 2022 and disclosed in the remuneration report for 2022. That said, no short-term variable remuneration will be paid out to the members of the Board of Directors for 2021 because the EBIT margin of the InTiCa Systems Group in 2021 was below the applicable threshold of 4%.

3. Remuneration granted and owed to former members of the Board of Directors in the 2021 financial year in accordance with sec. 162 AktG

No fixed or variable remuneration components were granted or owed to former members of the Board of Directors of InTiCa Systems AG in 2021.

B. Remuneration of the members of the Supervisory Board of InTiCa Systems AG

I. Fixed compensation of the members of Supervisory Board

In accordance with the version of sec. 11 paragraph 1 sentence 1 of the company's articles of incorporation applicable for the 2021 and 2020 financial years, alongside reimbursement of expenses and the individual value-added tax liability, each member of the Supervisory Board receives remuneration due after the end of the financial year comprising a fixed payment of EUR 10,000.00 per financial year and an attendance fee of EUR 750.00 for each meeting of the Supervisory Board attended; the annual fixed payment is EUR 15,000.00 for the Chairman of the Supervisory Board and EUR 12,500.00 for the Deputy Chairman.

II. Variable remuneration of the members of the Supervisory Board

Alongside the fixed remuneration set out in subsection I above, in accordance with the version of sec. 11 of the articles of association applicable for the 2021 and 2020 financial years, the members of the Supervisory Board receive variable remuneration graduated as follows for financial years in which the consolidated financial statements show an EBIT margin of more than 3%:

- 20% of the relevant fixed remuneration for an EBIT margin of more than 3%;
- 50% of the relevant remuneration for an EBIT margin of more than 5%, or
- 100% of the relevant fixed remuneration for an EBIT margin of over 10%.

1. Variable remuneration for 2020

No variable remuneration was paid out to the members of the Supervisory Board for 2020 because the EBIT margin of the InTiCa Systems Group in 2020 was below the applicable threshold of 3%.

2. Variable remuneration for 2021

By contrast, the EBIT margin of the InTiCa Systems Group in 2021 was 3.5% and therefore above the applicable threshold of 3%. The members of the Supervisory Board therefore receive short-term variable remuneration of 20% of their respective fixed remuneration for 2021. The variable remuneration for 2021 is by nature allocated to remuneration granted and owed in 2022 within the meaning of sec. 162 paragraph 1 sentence 1 AktG because the amount is only determined and paid out in the 2022 financial year; therefore it only has to be disclosed in the remuneration report for 2022.¹ However, to ensure transparent and logical presentation of the remuneration granted and owed to the members of the Supervisory Board for a financial year, this remuneration report also makes reference to the variable remuneration for 2021.

The individual breakdown of the variable remuneration for 2021 is as follows: The Chairman of the Supervisory Board, Mr. Udo Zimmer, will receive variable remuneration of EUR 3,000.00, the Deputy Chairman of the Supervisory Board, Mr. Werner Paletschek will receive EUR 2,500.00 and the other member of the Supervisory Board, Mr. Christian Fürst, will receive EUR 2,000.00.

III. Individualized disclosure of the remuneration of the members of the Supervisory Board for 2021

1. Remuneration granted and owed to the present members of the Supervisory Board in the 2021 financial year in accordance with sec. 162 AktG

For the 2021 financial year, the present members of the Supervisory Board received total remuneration of EUR 60,000.00. The following table shows the fixed and variable remuneration components granted and owed to the present members of the company's Supervisory Board for 2021 and 2020 in accordance with sec. 162 paragraph 1 sentence 1 AktG (net amounts excluding VAT). As an exception, taking into account the company's previous financial reporting, this first remuneration report in accordance with sec. 162 AktG is based on the corresponding expenses shown in the income statement for the relevant financial year, irrespective of when the corresponding amounts were actually paid to the members of the Supervisory Board:

	Year	Fixed compensation		Attendance fee		Variable remuneration		Total = Total remuneration as defined by sec. 162 paragraph 1 sentence 1 AktG
		in EUR '000	in %	in EUR '000	in %	in EUR '000	in %	in EUR '000
Udo Zimmer	2020	15	74.1	5.25	25.9	0	0.0	20.25
	2021	15	64.5	5.25	22.6	3	12.9	23.25
Werner Paletschek	2020	12.5	67.6	6	32.4	0	0.0	18.5
	2021	12.5	64.1	4.5	23.1	2.5	12.8	19.5
Christian Fürst	2020	10	62.5	6	37.5	0	0.0	16
	2021	10	58.0	5.25	30.4	2	11.6	17.25

¹ As an exception, in the preparation of this first remuneration report in accordance with sec. 162 AktG, taking into account the company's previous financial reporting, the tabular overview in subsection III.1. is based on the corresponding expenses in the income statement for the relevant financial year, irrespective of when the corresponding amounts were actually paid to the members of the Supervisory Board.

2. Remuneration granted and owed to former members of the Supervisory Board in the 2021 financial year in accordance with sec. 162 AktG

No fixed or variable remuneration components were granted or owed to former members of the Supervisory Board of InTiCa Systems AG in 2021.

D. Comparative overview of the development of remuneration and earnings

The following table provides a comparative overview in accordance with sec. 162 paragraph 1 sentence 2 no. 1 AktG of the annual change in the remuneration of the members of the Board of Directors and Supervisory Board, the earnings performance of InTiCa Systems AG and the annual change in the average remuneration of the workforce of InTiCa Systems AG based on full-time equivalents (FTEs) in the past five financial years. The internal reference group is deliberately restricted to InTiCa Systems AG because most members of the workforce are employed at this company.

The earnings performance of InTiCa Systems AG is based on EBIT.

For the members of the Board of Directors and Supervisory Board of InTiCa Systems AG, the remuneration granted and owed in the financial year within the meaning of sec. 162 paragraph 1 sentence 1 AktG is presented. For the presentation of the average remuneration of the workforce, the workforce of InTiCa Systems AG in Germany (excluding apprentices) is used; in 2021, this comprised an average of 72.58 employees (FTEs). The average remuneration of the workforce comprises the personnel expense for wages and salaries, fringe benefits, employer contributions to social security, and the short-term variable remuneration components (bonuses) for the relevant financial year.

[Absolute amounts in EUR '000]

Financial year	2016	Change in %	2017	Change in %	2018	Change in %	2019	Change in %	2020	Change in %	2021
Development of the company's earnings											
EBIT	1040	41.3	1469	-164.3	-945	-323.1	2108	-65.1	736	361.4	3396
Average remuneration of the workforce											
Employees	60	0.0	60	3.3	62	3.2	64	-1.6	63	4.8	66
Remuneration of the Board of Directors											
Dr. Gregor Wasle	212	0	212	0.5	213	0	213	5.2	224	8.0	242
Günther Kneidinger	210	0	210	0	210	0	210	5.2	221	-0.5	220
Remuneration of the Supervisory Board											
Udo Zimmer	20.25	-3.7	19.5	0	19.5	15.4	22.5	-10.0	20.25	14.8	23.25
Werner Paletschek	17.75	0.0	17.75	0	17.75	9.9	19.5	-5.1	18.5	5.4	19.5
Christian Furst	15.25	0.0	15.25	0	15.25	8.2	16.5	-3.0	16	7.8	17.25

E. Other

InTiCa Systems AG has a Directors' & Officers' (D&O) insurance policy for the members of the Board of Directors and Supervisory Board, which provides cover of up to EUR 4 million. The insurance premiums incurred for this in 2021 were paid by InTiCa Systems AG. The insurance covers the personal liability risk in the event of claims for financial damage being made on the members of the Board of Directors or Supervisory Board in relation to the performance of their duties. The insurance cover for the members of the Board of Directors contains a deductible in conformance with the provisions of the German Companies Act (AktG); there is no deductible for the members of the Supervisory Board.

F. Auditor's report

Independent auditor's report on the audit of the remuneration report pursuant to sec. 162 paragraph 3 AktG

To InTiCa Systems AG

Audit opinion

We have conducted a formal audit of the remuneration report of InTiCa Systems AG for the financial year from January 1, 2021 to December 31, 2021 to establish whether the remuneration report provides the disclosures required by sec. 162 paragraphs 1 and 2 of the German Companies Act (AktG). In compliance with sec. 162 paragraph 3 AktG, we did not audit the content of the remuneration report.

In our opinion, in all material respects the attached remuneration report contains the disclosures required by sec. 162 paragraphs 1 and 2 AktG. Our audit opinion does not include the content of the remuneration report.

Basis for the audit opinion

We conducted our audit of the remuneration report in conformance with sec. 162 paragraph 3 AktG, taking into account the IDW standard on auditing the remuneration report pursuant to sec. 162 paragraph 3 AktG (IDW PS 870 (08.2021)). Our responsibility under this legislative provision and this standard is described in the section "Responsibility of the auditor" in this auditor's report. We applied the *IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QS 1)*. We complied with the professional obligations set out in the German legislation on chartered public accountants (Wirtschaftsprüferordnung) and the professional code of conduct for auditors/certified accountants, including the requirements on independence.

Responsibility of the Board of Directors and the Supervisory Board

The Board of Directors and Supervisory Board are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of sec. 162 AktG. Furthermore, they are responsible for the internal controls they have defined as necessary to ensure that the remuneration report, including the related disclosures, is free from material misstatements – whether intentional or unintentional.

Responsibility of the auditor

Our objective is to obtain reasonable assurance that the remuneration complies in all material respects with the disclosures pursuant to sec. 162 paragraphs 1 and 2 AktG, and to express our opinion in an audit report.

We planned and performed the audit so as to be able to establish the formal compliance of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures

required by sec. 162 paragraphs 1 and 2 AktG. In compliance with sec. 162 paragraph 3 AktG, our audit did not include an assessment of the completeness of the content of individual disclosures or the appropriate presentation of the remuneration report.

Eggenfelden, April 25, 2022

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Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

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