



**Invitation to the Annual General Meeting
to be held on August 30, 2024 in Gießen**

PVA TePla AG, Wettenberg

Securities Identification Number (*Wertpapierkennnummer (WKN)*): 746 100

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Unique identifier of the event: TPE082024oHV

The shareholders of our Company are hereby invited to the Annual General Meeting to be held on Friday, August 30, 2024, at 09:00 a.m. (admission from 08:00 a.m.) at the Kongresshalle Gießen, Südanlage 3, 35390 Gießen. All of the members of both the Supervisory Board and the Management Board intend to attend the entire Annual General Meeting.

I. Agenda

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements as of December 31, 2023, together with the consolidated (Group) management report for the fiscal year 2023, and the report of the Supervisory Board for the fiscal year ended December 31, 2023, the Management Board's proposal on the appropriation of net retained profit and the explanatory report on the disclosures pursuant to Sections 289a sentence 1 and 315a sentence 1 of the German Commercial Code (*Handelsgesetzbuch* (HGB))**

The above documents can be viewed on the Internet from the day on which the General Meeting is convened at:

<https://www.pvatepla.com/investor-relations/hauptversammlung/>

The documents will also be accessible there during the General Meeting and will be available for inspection at the General Meeting.

In accordance with legal requirements, no resolution will be taken with respect to Agenda Item 1, as the Supervisory Board has already approved the annual financial statements prepared by the Management Board and the consolidated annual financial statements prepared by the Management Board. The annual financial statements have thus been adopted pursuant to Section 172 sentence 1 of the German Stock Corporation Act (*Aktiengesetz* (AktG)).

- 2. Resolution on the Appropriation of the Net Retained Profit**

The Management Board and Supervisory Board propose that the net retained profit for the fiscal year 2023 of PVA TePla AG be carried forward in the total amount of EUR 70,985,761.19.

- 3. Resolution on the Ratification of the Actions of the Members of the Management Board for the Fiscal Year 2023**

The Management Board and the Supervisory Board propose that the actions of the members of the Management Board who were in office in the fiscal year 2023 be ratified for that fiscal year.

- 4. Resolution on the Ratification of the Actions of the Members of the Supervisory Board for the Fiscal Year 2023**

The Management Board and the Supervisory Board propose that the actions of the members of the Supervisory Board who were in office in the fiscal year 2023 be ratified for that fiscal year.

5. Appointment of the Auditor for the Financial Statements and the Consolidated Financial Statements for the Fiscal Year 2024

With the implementation of the Corporate Sustainability Reporting Directive (CSRD), the reporting will increasingly become more complex. In order to fulfil the new requirements, the Supervisory Board decided to tender the audit engagement for both the audit of the financial statements and the consolidated financial statements as well as for the sustainability reporting again and has carried out the necessary procedure to this effect.

On the recommendation of its Audit Committee and taking into account the preference expressed by the Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, be appointed as the auditor for the financial statements and consolidated financial statements of the Company for the fiscal year 2024.

The recommendation of the Audit Committee regarding this resolution proposal was preceded by a selection procedure conducted pursuant to Article 16 of the EU Audit Regulation (Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC) ("EU Audit Regulation"). After completion of the selection procedure, the Audit Committee recommended to the Supervisory Board, based on the assessment criteria specified, to appoint PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, and BDO AG Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, for the audit engagement tendered, and voiced a preference for PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main.

The Audit Committee declared that its recommendation has not been improperly influenced by a third party and that no clause restricting choices within the meaning of Article 16(6) of the EU Audit Regulation (Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC) has been imposed on it.

6. Appointment of the Auditor for the Sustainability Reporting for the Fiscal Year 2024

The Company is currently subject to the non-financial (Group) reporting obligation in accordance with Sections 289b et seqq. and 315b et seqq. HGB. According to Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting ("CSRD") that entered into force on January 5, 2023, certain large capital market-oriented companies must include a (Group) sustainability report in their (Group) management report already for the fiscal year starting on or after January 1, 2024, which must be audited by the auditor or – at the option of the relevant Member State – another (statutory) auditor or an independent assurance services provider. The EU Member States must implement the CSRD into national law until July 6, 2024. It is therefore to be expected that the German legislature will pass a law to transpose the CSRD into national law ("CSRD Implementation Act") and that the CSRD Implementation Act will come into force later this year. The draft bill for the CSRD Implementation Act was published by the Federal Ministry of Justice on March 22, 2024. According to that draft bill, it must be assumed that upon the CSRD Implementation Act entering into force, the Company will be obliged to prepare and have audited a sustainability report for the Company and/or the Group for the first time for the fiscal year 2024. The draft bill of the

CSRD Implementation Act contains a transitional provision according to which the auditor appointed for the auditing of the sustainability report that relates to a fiscal year that started before January 1, 2025 will be deemed to be the auditor appointed for the audit of the annual financial statements if the auditor of the annual financial statements was appointed before the CSRD Implementation Act entered into force and no auditor was appointed for the sustainability report. If the CSRD Implementation Act enters into force even before the Company's General Meeting, according to the Act, the General Meeting must appoint the auditor of the sustainability report.

On the recommendation of its Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, be appointed as the auditor of the sustainability report for the fiscal year 2024 for the Company and the Group. The appointment is subject to the condition precedent that the Company is obliged, with effect from the entry into force of the CSRD Implementation Act, to prepare a sustainability report for the Company and/or the Group for the fiscal year 2024 requiring external auditing, and that an auditor for auditing the sustainability report can be appointed by the General Meeting.

7. Election of Supervisory Board Members

The Supervisory Board of PVA TePla AG currently consists of four members in accordance with Sections 95 sentence 2, 96 (1), 101 (1) AktG and § 11 (1) of the Articles of Association of PVA TePla AG. It is not subject to co-determination. All Supervisory Board members are therefore elected as shareholder representatives by the General Meeting. The General Meeting is not bound by nominations for election.

The regular terms of office of Alexander von Witzleben, Prof. Dr. Gernot Hebestreit and Prof. Dr. Markus H. Thoma will end at the end of the Annual General Meeting on August 30, 2024. Three Supervisory Board members are therefore to be elected by the General Meeting.

Alexander von Witzleben and Prof Dr Markus H. Thoma have each decided not to stand for re-election to the Supervisory Board.

The Supervisory Board proposes that Mr. Dieter May and Mr. Christoph von Seidel be elected as members of the Supervisory Board with effect from the end of the 2024 Annual General Meeting for a term until the end of the general meeting that resolves on the ratification of their actions for the fiscal year 2028.

The Supervisory Board also proposes that Prof. Dr. Gernot Hebestreit be elected as a member of the Supervisory Board with effect from the end of the 2024 Annual General Meeting for a term until the end of the general meeting that resolves on the ratification of his actions for the fiscal year 2024. Prof. Dr. Gernot Hebestreit will not stand as a candidate for either the chairmanship of the Supervisory Board or the chairmanship of the Audit Committee if he is re-elected as a member of the Supervisory Board. Prof. Dr. Gernot Hebestreit will provide assistance in the transition to a newly composed Supervisory Board.

The Supervisory Board also proposes that Mr. Rudolf Weichert be elected as a substitute member for Prof. Dr. Gernot Hebestreit in the event that the latter prematurely ceases to hold office as Supervisory Board member for the remainder of his term of office (in particular if the transformation process is completed before the end of his term of office).

7.1. Mr. Dieter May, Electrical Engineer, Entrepreneur, Baldham, Germany

No memberships on other legally required supervisory boards.

Memberships in comparable German and foreign supervisory bodies of commercial enterprises:

- Nordic Semiconductor ASA (Norway)
- Nanoco Group PLC (United Kingdom)
- ISORG S.à r.l. (in liquidation) (France)

7.2. Prof. Dr. Gernot Hebestreit, Auditor and Tax Consultant, Leverkusen, Germany

No memberships on other legally required supervisory boards or in other comparable German and foreign controlling supervisory bodies of commercial enterprises.

7.3. Mr. Rudolf Weichert, Manager, Erkrath, Germany, as a Substitute Member for Prof. Dr. Gernot Hebestreit

No memberships on other legally required supervisory boards.

Memberships in comparable German and foreign supervisory bodies of commercial enterprises:

- Stock Exchange Council Düsseldorf Stock Exchange

7.4. Mr. Christoph von Seidel, Auditor and Tax Consultant, Bad Homburg, Germany

No memberships on other legally required supervisory boards or in comparable German and foreign controlling supervisory bodies of commercial enterprises.

It is intended to elect each member individually (*Einzelwahl*).

The above election proposals account for the statutory requirements and the objectives resolved upon by the Supervisory Board regarding its composition and meet the skills and expertise profile adopted by the Supervisory Board as well as the diversity concept for the entire body.

The Supervisory Board has satisfied itself that the proposed candidates will be able to devote the time expected to be necessary for exercising the mandate. In the assessment of the Supervisory Board, there are no personal or business relationships between the individuals proposed for election to the Supervisory Board and the Company or its Group companies, the corporate bodies of the Company or any major shareholder of the Company that would require disclosure pursuant to section C.13 of the German Corporate Governance Code in the version dated April 28, 2022.

In the assessment of the Supervisory Board, the individuals proposed for election are also independent of the Management Board and the Company within the meaning of the German Corporate Governance Code in the version dated April 28, 2022. The Company does not have a controlling shareholder.

This also applies to Prof. Dr. Gernot Hebestreit, even though he has been a member of the Supervisory Board for more than 12 years. The Supervisory Board does not consider a blanket limit on the length of membership to be appropriate. Such a limit would be based on the assumption that a longer period of membership of Supervisory Board members alone would disqualify a Supervisory Board member for further membership and/or call into question the independence of the Supervisory Board member. Prof. Dr. Gernot Hebestreit has always expressed his views in discussions with the Management Board independently of the views of the Management Board and taken an independent stance on all relevant issues of corporate governance and supervision. In the course of his service on the Supervisory Board, he has therefore always proven that he reaches an independent judgement in each case, so that, in the view of the Supervisory Board, his long period of office does not impair his independence. In the view of the Supervisory Board, it is reasonable with a view to an optimal transition to a newly composed Supervisory Board that Prof. Dr. Gernot Hebestreit remains available to the Supervisory Board as a member, but only for a term ending with the next annual general meeting at the latest. With the planned election of Mr. Rudolf Weichert as a substitute member for Prof. Dr. Gernot Hebestreit, arrangements have been taken already at this point to ensure that a suitable candidate is available in the event that Prof. Dr. Hebestreit prematurely ceases to hold office.

The CVs of the candidates (including the information pursuant to Section 125 (1) sentence 5 AktG) can be found at the end of this Agenda under Section II.1 "Information on Agenda Item 7" and, from the day on which the General Meeting is convened as well as during the General Meeting, on the Internet at <https://www.pvatepla.com/investor-relations/hauptversammlung/>.

8. Resolution on the Approval of the Remuneration Report for the Fiscal Year 2023 Prepared and Audited in Accordance with Section 162 AktG

In accordance with Section 162 AktG, the Management Board and Supervisory Board must prepare a remuneration report, which must be presented to the general meeting for approval in accordance with Section 120a (4) AktG. The remuneration report for the fiscal year 2023 was audited by BDO AG Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, in accordance with Section 162 (3) AktG with a view to determining whether the legally required disclosures pursuant to Section 162 (1) and (2) AktG were made. The auditors' report on the audit of the remuneration report pursuant to Section 162 (3) sentence 3 AktG has been attached to the remuneration report. The decision of the General Meeting on the approval of the remuneration report is recommendatory. The remuneration report and the auditor's report are set out at the end of this Agenda under section II.2 "Information on Agenda Item 8" and will be available from the date on which the General Meeting is convened on the Company's website at

https://www.pvatepla.com/fileadmin/user_upload/Gruppenwebsite/downloads/berichte/2023/Vergueterungsbericht_PVA_TePla_AG_2023_20240304_signed.pdf

The remuneration report will also be available there for inspection during the General Meeting.

The Management Board and the Supervisory Board propose to approve the remuneration report of PVA TePla AG for the fiscal year 2023 prepared and audited in accordance with Section 162 AktG.

9. Resolution on the Approval of the Remuneration System for the Members of the Management Board

Pursuant to Section 120a (1) AktG, the general meeting of a listed company resolves whether or not to approve the remuneration system for the members of the company's management board, as presented by the company's supervisory board, upon every material change, but at least once every four years.

The general meeting of PVA TePla AG of June 18, 2021 last approved the remuneration system for the members of the Management Board as presented by the Supervisory Board. The Supervisory Board has now revised this remuneration system with the assistance of an independent remuneration consultant. The revised remuneration system for the members of the Management Board was adopted by the Supervisory Board with effect from January 1, 2025. The revision of the remuneration system was necessary in order to incentivize the targeted corporate growth and thus ensure that the remuneration system is in line with the corporate strategy. The main changes relate to variable remuneration. To strengthen the link between the long-term implementation of the corporate strategy and remuneration, both financial targets and relevant strategic and ESG targets are integrated into the STI and LTI. In addition, the introduction of a performance share plan in the LTI, which is customary in the market, enables a closer tie between the interests of the Management Board and the interests of the shareholders and other stakeholders. The introduction of a Share Ownership Guideline and malus and clawback rules takes account of the general expectations of institutional investors.

This remuneration system for the members of the Management Board is set forth at the end of this Agenda in section II.3 "Description of the Remuneration System for the Members of the Management Board" and will be presented to the General Meeting.

The Supervisory Board proposes that the General Meeting approve this remuneration system for the members of the Management Board as adopted by the Supervisory Board with effect from January 1, 2025.

From the date on which the General Meeting is convened, the remuneration system for the members of the Management Board will also be available on the Internet at <https://www.pvatepla.com/investor-relations/hauptversammlung/>. It will also be available there during the General Meeting.

10. Resolution on the Remuneration of the Supervisory Board and the Restatement of § 14 of the Articles of Association (Remuneration of the Supervisory Board)

Pursuant to Section 113 (3) AktG, the general meeting of a listed stock corporation must resolve on the remuneration of the supervisory board members at least once every four years. The current remuneration of the Supervisory Board is set out in § 14 of the Articles of Association.

The general meeting last decided on the remuneration of the Supervisory Board and on the remuneration system for the members of the Supervisory Board in 2021. Since then, constantly growing legal and regulatory requirements and an increasing number of tasks have demanded an ever-increasing time commitment from the members of the Supervisory Board. At the same time, competition for qualified supervisory board members is increasing. For this reason, as part of the revision of the remuneration system for the Management Board, the rules for the remuneration of the Supervisory Board were also reviewed and new

remuneration rules were drawn up. It is planned that the General Meeting will pass a resolution on new remuneration and a new remuneration system for the members of the Supervisory Board already at this point, including a resolution on the corresponding amendment to be made to the Articles of Association.

The remuneration system for the members of the Supervisory Board is set forth at the end of this Agenda in section II.4 "Description of the Remuneration System for the Members of the Supervisory Board".

From the date on which the General Meeting is convened, the remuneration system for the members of the Supervisory Board will also be available on the Internet at <https://www.pvatepla.com/investor-relations/hauptversammlung/>. It will also be available there during the General Meeting.

The Management Board and the Supervisory Board propose that the following resolution be adopted:

a) Remuneration System for the Supervisory Board

The remuneration system for the members of the Supervisory Board set out in section II.4 below and the remuneration for the members of the Supervisory Board derived from that system is adopted with effect from January 1, 2025.

b) With effect from January 1, 2025, § 14 of the Articles of Association is restated to read as follows:

**"§ 14
Remuneration of the Supervisory Board**

- (1) The members of the Supervisory Board receive a fixed remuneration payable after the end of each quarter. The Chairman of the Supervisory Board receives an amount of EUR 100,000 per year and each of his deputies receives an amount of EUR 60,000 per year. The other members of the Supervisory Board receive an amount of EUR 40,000 per year. The chairman of a Supervisory Board committee receives an additional amount of EUR 20,000 per year. A Supervisory Board member receives an additional EUR 10,000 per year for membership on a Supervisory Board committee. If a member of the Supervisory Board is chairman and/or a member of several Supervisory Board committees, additional remuneration in accordance with the above provisions is paid no more than twice, and will be paid for the two committees for which the member in question receives the highest remuneration. The increase is therefore limited to an amount of EUR 40,000 if the Supervisory Board member is chairman of at least two committees, to an amount of EUR 30,000 if the Supervisory Board member is chairman of one committee and a member of at least one other committee, and to an amount of EUR 20,000 if the Supervisory Board member is a member of at least two committees but not the chairman of a committee. In the event of changes to the Supervisory Board or its committees during the year, the remuneration is paid *pro rata temporis*, rounded up to full months.
- (2) The company will reimburse the members of the Supervisory Board for their necessary and reasonable expenses including any VAT payable on their expenses.

- (3) The company will additionally reimburse the members of the Supervisory Board for any value added tax payable on their remuneration.
- (4) Directors' and officers' liability insurance (D&O insurance) shall be taken out for the members of the Supervisory Board at reasonable terms and conditions in line with the market or the members of the Supervisory Board shall be included in an appropriate group insurance policy for board members; the company will bear the resulting premium costs, including any income tax payable thereon.
- (5) The above paragraphs 1 to 5 will apply with effect from January 1, 2025."

c) Instruction of the Management Board

The Management Board is instructed to file for registration of the amendment of the Articles of Association in the commercial register so that such registration is made on or as soon as possible after January 1, 2025.

11. Resolution on the Restatement of § 21 of the Articles of Association (Resolutions of the General Meeting)

The provisions of the Articles of Association relating to the passing of resolutions of the General Meeting are to be clarified overall. In addition, resolutions on the removal of Supervisory Board members are to be passed in accordance with the statutory majority requirements. Previously, the majority requirement for a removal was lower than that under the German Stock Corporation Act.

The Management Board and the Supervisory Board propose to resolve as follows:

§ 21 of the Articles of Association is restated to read as follows:

**"§ 21
Resolutions of the General Meeting**

- (1) Unless otherwise prescribed by mandatory law, resolutions of the general meeting are passed by a simple majority of the votes cast. To the extent that the law additionally prescribes a majority of the share capital represented at the time the resolution is passed, a simple majority of the share capital represented at the time the resolution is passed will suffice to the extent legally permissible.
- (2) In deviation from § 21 (1), the removal of Supervisory Board members requires a majority of at least three quarters of the votes cast. A majority of at least three quarters of the share capital represented at the time the resolution is passed is required to amend this § 21 (2)."

12. Resolution on the Amendment of § 23 of the Articles of Association (Appropriation of the Net Retained Profit)

The Articles of Association are also to be amended to remove provisions for which there is no longer an area of application.

The Management Board and the Supervisory Board propose to resolve as follows:

§ 23 of the Articles of Association is amended to read as follows:

The part of phrase reading "taking into account the amount to which the Supervisory Board is entitled in accordance with § 14" is deleted without replacement.

13. Resolution on the Approval of a Control and Profit Transfer Agreement between PVA TePla AG and PVA Technology Hub GmbH

On May 2, 2024, PVA TePla AG, with its registered office in Wetttenberg, registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Gießen under HRB 6845, entered into a control and profit transfer agreement with PVA Technology Hub GmbH, with its registered office in Wetttenberg, registered in the commercial register of the local court of Gießen under HRB 11644. The control and profit transfer agreement requires the approval of the General Meeting of PVA TePla AG and of the shareholders' meeting of PVA Technology Hub GmbH to be effective. The shareholders' meeting of PVA Technology Hub GmbH has already approved the control and profit transfer agreement on May 6, 2024.

An audit of the control and profit transfer agreement by a contract auditor is not required as all shares in PVA Technology Hub GmbH are held by PVA TePla AG.

The Management Board of PVA TePla AG and the management of PVA Technology Hub GmbH have prepared a joint report pursuant to Section 293a AktG. From the day on which the General Meeting is convened, the report pursuant to Section 293a AktG and the other documents to be disclosed pursuant to Section 293f (1) AktG are available at <https://www.pvatepla.com/investor-relations/hauptversammlung/>. The documents will also be accessible at that link during the General Meeting and will be available for inspection at the General Meeting. As PVA Technology Hub GmbH was only founded in the current fiscal year 2024, it has not yet prepared any annual financial statements or management reports that could have been published.

The Management Board and the Supervisory Board propose that

the conclusion of the control and profit transfer agreement dated May 2, 2024 between PVA Technology Hub GmbH as the controlled company and PVA TePla AG as the controlling company be approved.

The control and profit transfer agreement is worded as follows:

Tax Group Agreement

between

PVA TePla AG, Im Westpark 10-12, 35435 Wetttenberg, represented by its management board (*Vorstand*),

- hereinafter referred to as "PVA TePla" -

and

PVA Technology Hub GmbH, Im Westpark 17, 35435 Wetzlar, represented by its management (*Geschäftsführung*),

- hereinafter referred to as "PVA HUB" -.

Section 1

Shareholder Structure, Management

- (1) PVA TePla is the sole shareholder of PVA HUB. PVA HUB has no outside shareholders within the meaning of Section 304 (1) AktG.
- (2) PVA HUB places the management of its company under the control of PVA TePla. Accordingly, PVA TePla is authorized to issue instructions to the management of PVA HUB relating to the management of the company, which instructions may be of a general nature or may relate to specific individual cases. Section 308 AktG, as amended from time to time, applies accordingly. PVA TePla will exercise its right to issue instructions through its management board.
- (3) PVA HUB will comply with the instructions of PVA TePla.

Section 2

Transfer of Profit

- (1) PVA HUB undertakes to transfer its entire profits to PVA TePla. Profit in this sense means the net profit for the year that would have to be recognized by PVA HUB if no profit transfer applied, less any loss carried forward from the previous year. Section 2 (2) remains unaffected.
- (2) Subject to the approval of PVA TePla, PVA HUB may transfer amounts from the profit as defined in Section 2 (1) to other revenue reserves to the extent that this is permissible under commercial law and economically reasonable on the basis of reasonable business judgment. If amounts have been allocated to other revenue reserves at PVA HUB during the term of this Agreement (henceforth: free reserves),

these must be utilized at the request of PVA TePla after reversal to offset a net loss for the year or must be transferred as profit. A transfer from free reserves that existed at PVA HUB prior to the commencement of this Agreement is not permitted. Section 301 AktG applies accordingly.

Section 3 Assumption of Loss

PVA TePla must offset any net loss for the year of PVA HUB arising during the term of this Agreement, unless such loss is offset from free reserves created during the term of this Agreement in accordance with Section 2 (2). Section 302 AktG, as amended from time to time, applies accordingly.

Section 4 Term

- (1) The Agreement entered into between PVA Tepla and PVA HUB will become effective upon its registration in the commercial register of PVA HUB. It then applies retroactively for the period starting from the beginning of PVA HUB's fiscal year in which the registration is made.
- (2) This Agreement is entered into for a term until December 31, 2029. If registration of the Agreement in the commercial register of PVA HUB is not effected in 2024, the Agreement will be deemed to apply for a period of five years starting from the beginning of the fiscal year in which it is registered. The Agreement is renewed by one more fiscal year in each case unless it is terminated in writing no later than six months prior to the relevant expiration date of the Agreement.
- (3) The right to termination for good cause without notice remains unaffected. PVA TePla is entitled to terminate the Agreement for good cause in particular if it sells its interest in PVA HUB or if one of the cases governed by R 14.5 (6) sentence 2 of the German Corporate Income Tax Guidelines (KStR) of 2022 or an administrative decree replacing it applies.

- (4) Upon the termination of this Agreement, PVA TePla must provide collateral to the creditors of PVA HUB in accordance with Section 303 AktG.

Section 5

Approvals

The effectiveness of this Agreement is subject to approval by the general meeting of PVA TePla and the shareholders' meeting of PVA HUB.

Section 6

Miscellaneous

The invalidity or unenforceability of one or more provisions of this Agreement does not affect the validity of the remaining provisions. Instead of the invalid or unenforceable provision a provision is to be included or, alternatively agreed that ensures, in particular, the validity of this Tax Group Agreement for tax purposes.

Wettenberg, [date]_____

Wettenberg, [date]_____

Jalin Ketter / Marc Oliver Höfer
PVA TePla AG

Dr. Jan Pfeifer
PVA Technology Hub GmbH

II. Information and Reports to the General Meeting

1. Information Regarding Agenda Item 7

Election of Supervisory Board Members

In addition to Agenda Item 7, the CVs and further information on the candidates proposed for election to the Supervisory Board are provided below. The CVs are also available at <https://www.pvatepla.com/investor-relations/hauptversammlung/>.

Re 7.1

Election of Mr. Dieter May

Personal Particulars:

Born:	1965
Gender:	male
Nationality:	German
First-time appointment:	n/a
Appointed until:	n/a
Planned term of appointment:	2029

Current Position: Entrepreneur

Professional Career

Since 2022	Self-employed entrepreneur and supervisory board member
2022–2024	CEO, ISOR S.à r.l., France
2019–2022	CEO and Chairman, Osram Opto Semiconductors GmbH, Germany
2014–2019	Senior Vice President, BMW Group, Germany
2005–2014	Senior Vice President, Nokia Corporation, Finland
2000–2005	Senior Vice President, Infineon Technologies, Germany
1999–2000	Strategy consultant, Booz Allen & Hamilton, Germany
1992–1998	Marketing Manager, Motorola, Germany
1989–1991	Semiconductor Failure Analysis IBM, France

Educational Qualifications

1991 Diploma in engineering; graduated in electrical engineering, specializing in microelectronics, Friedrich-Alexander University Erlangen

Memberships on Legally Required Supervisory Boards and Similar Bodies:

- Nordic Semiconductor ASA (Norway)
- Nanoco Group PLC (United Kingdom)
- ISORG S.à r.l. (in liquidation) (France)

Pertinent Knowledge, Skills and Experience

Mr. Dieter May has more than 30 years of management experience in high-tech companies in the semiconductor and automotive industries as well as in the consumer electronics sector. He held positions involving global responsibility and management functions in various companies and has driven transformation, restructuring and scaling processes at various technology companies. As part of his professional career, he also worked in the areas of strategy, M&A and research and development and has particular experience in the development and implementation of innovative business models in the digital, software and services sectors as well as in product business.

Re 7.2

Election of Prof. Dr. Gernot Hebestreit

Personal Particulars:

Born: 1963
 Gender: male
 Nationality: German
 First-time appointment: 2008
 Appointed until: 2024
 Planned term of appointment: 2025

Current Position: Auditor and tax consultant with his own practice

Professional Career

Since 2023	Auditor and tax consultant with his own practice
2019–2023	Executive board member at Grant Thornton AG, Düsseldorf - Clients & Markets
2019	Senior Partner Grant Thornton AG, Düsseldorf
2018–2019	Auditor and tax consultant with his own practice
2010–2017	Member of the Global Leadership Team of Grant Thornton International, London - Global Leader Clients & Markets and responsible for the CIS, Middle East and Africa regions
2006–2009	Managing partner of Susat & Partner oHG, Wirtschaftsprüfungsgesellschaft, Hamburg
2001–2009	Managing director and managing partner of Grant Thornton GmbH, Hamburg
1988–2006	Employee / managing partner of Warth & Klein GmbH, Wirtschaftsprüfungsgesellschaft Düsseldorf

Educational Qualifications:

Degree of *doctor rerum politicarum* (Dr. rer. pol.) from the University of Cologne

Memberships on Legally Required Supervisory Boards and Similar Bodies:

- None

Pertinent Knowledge, Skills and Experience:

Prof. Dr. Gernot Hebestreit, a member of the Company's Audit Committee, has broad and in-depth knowledge of corporate governance and control due to his educational qualifications and professional career and has also a track record as a financial expert in accounting and auditing. Risk management, compliance and all aspects of corporate social responsibility (ESG) are other topics that Prof. Dr. Gernot Hebestreit has dealt with intensively during his professional career. Furthermore, having served on supervisory boards of high-tech mechanical engineering companies, he has in-depth expertise also in this area.

Re 7.3

Election of Mr. Rudolf Weichert as a substitute member for Prof. Dr. Gernot Hebestreit

Personal Particulars:

Born:	1963
Gender:	male
Nationality:	German
First-time appointment:	n/a
Appointed until:	n/a
Planned term of appointment:	2025

Current Position: Member of the executive board of INDUS Holding AG

Professional Career

Since 2012	Member of the executive board of INDUS Holding AG, Bergisch-Gladbach
2006–2012	Partner KPMG AG Wirtschaftsprüfungsgesellschaft, Düsseldorf
2004–2006	Expatriate Partner KPMG LLP, Detroit, Michigan, USA
1992–2004	Employee and, from 1996, tax consultant as well as, from 1998, auditor, initially at Peat Marwick GmbH, Düsseldorf, Treuhandanstalt Berlin and Leipzig, and later at KPMG AG, Düsseldorf.

Educational Qualifications

1998 Accreditation as auditor

1996 Accreditation as a tax consultant

1990 Degree in economics and business administration, University of Cologne (faculties: industrial management, business informatics, corporate accounting and auditing)

Memberships on Legally Required Supervisory Boards and Similar Bodies:

- Stock Exchange Council Düsseldorf Stock Exchange

Pertinent Knowledge, Skills and Experience

Due to his past occupations, Mr. Rudolf Weichert has extensive experience in value-oriented management and transformation of holding companies in a capital market-oriented environment. In his professional career, he has advised international companies in numerous industries and of various sizes. He is an expert in the areas of enterprise valuation and mergers & acquisitions as well as international accounting. His responsibilities and experience include, in particular, corporate finance and the areas of information technology, risk management and compliance.

Re 7.4

Election of Mr. Christoph von Seidel

Personal Particulars:

Born: 1968
Gender: male
Nationality: German
First-time appointment: n/a
Appointed until: n/a
Planned term of appointment: 2029

Current Position: Auditor and tax consultant with his own practice

Professional Career

Since 2023	Auditor and tax consultant with his own practice
2008–2023	Senior Partner EY GmbH Wirtschaftsprüfungsgesellschaft, Eschborn
2014–2017	Managing Partner German Desk - Americas, EY LLP, New York, USA
2003–2005	Senior Manager, EY LLP, Boston, USA
1995–2008	Employee and auditor at EY GmbH and Arthur Andersen GmbH Wirtschaftsprüfungsgesellschaft

Educational Qualifications

2002 Accreditation as auditor
2000 Accreditation as a tax consultant
1995 Degree in economics and business administration from EBS University of Business and Law

Memberships on Legally Required Supervisory Boards and Similar Bodies:

- None

Pertinent Knowledge, Skills and Experience

Due to his educational qualifications and professional career, Mr. Christoph von Seidel has a track record as a financial expert in the areas of accounting and auditing. During his professional career, he managed large teams of employees in both Germany and the United States, gaining also extensive experience in the area of employee development. Risk management, compliance and all aspects of corporate social responsibility (ESG) are topics that Mr. Christoph von Seidel has dealt with intensively during his professional career as an auditor. In the course of his professional career, he assisted companies in phases of transformation and dealt extensively among other areas with information technology and digitalization topics as part of his auditing and consultancy activities.

2. Information Regarding Agenda Item 8

Remuneration Report 2023

1. GENERAL INFORMATION

Reporting company and business model

PVA TePla AG, Wettenberg (hereinafter referred to as "PVA TePla AG" or "the Company") is a stock corporation under German law. The Company is registered in the Commercial Register at the Giessen Local Court under the number HRB 6845 and has its registered office in 35435 Wettenberg, Germany. The shares of PVA TePla AG have been listed in the Prime Standard segment of the Frankfurt Stock Exchange since June 21, 1999 (ISIN: DE0007461006).

PVA TePla AG and the subsidiaries it controls (hereinafter referred to as the "PVA TePla Group") produce systems in which customers manufacture and refine materials that are used in the semiconductor industry, among others. The PVA TePla Group's operating activities focus on the development, production and sale of high-temperature and vacuum systems, crystal growing systems and quality inspection systems for finely structured objects. The PVA TePla Group maintains global business relations through its locations in Germany, France, Italy, the USA, the People's Republic of China, Taiwan, Singapore and Korea. For further information on the Group's business model, please refer to the explanations in the combined management report of PVA TePla AG for fiscal year 2023 in section "2. Group Fundamentals".

Basis of presentation and review by the Supervisory Board

PVA TePla AG is obliged to prepare a remuneration report in accordance with Section 162 AktG. The following remuneration report describes the main features of the new remuneration system and explains the amount and structure of the remuneration of the Management Board and the remuneration of the Supervisory Board of PVA TePla AG for fiscal year 2023 in accordance with the Articles of Association. The remuneration of the individual members of the Management Board and Supervisory Board is disclosed individually in the remuneration report. The remuneration report complies with the requirements of the German Stock Corporation Act (AktG) pursuant to Section 162. In addition, the remuneration report is based in particular on the recommendations of the German Corporate Governance Code (GCGC), the requirements of the EU's Second Shareholder Rights Directive (ARUG II) and the requirements of the German Stock Corporation Act (AktG).

The Management Board and the Supervisory Board are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. In addition, they are responsible for such internal controls as they have determined necessary to enable the preparation of a remuneration report that is free from material misstatement, whether due to fraud or error. The information presented in this remuneration report has been formally reviewed by BDO AG Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, to determine whether all disclosures required by Section 162 (1) and (2) AktG have been made in the remuneration report. In addition, this remuneration report for fiscal year 2023 was reviewed by the Supervisory Board of PVA TePla AG, approved at its balance sheet meeting on March 12, 2024 and released for publication on the PVA TePla AG website.

Distinction between parent company and group

To clarify which disclosures relate to the parent company and which relate to the Group, "PVA TePla AG" is always used for the parent company and "PVA TePla Group" or "group of companies" is used for disclosures relating to the Group. Where the above distinctions are not applied and no

other separate references are made, the information relates equally to the group of companies and the parent company.

Financial year

PVA TePla AG's fiscal year 2023 began on January 1, 2023 and ended on December 31, 2023. The corresponding prior-year period (hereinafter also referred to as "PY") therefore covers the period from January 1, 2022 to December 31, 2022.

Rounding differences

For computational reasons, rounding differences of +/- one unit (EUR thousand, %, etc.) may occur in the information presented in this report.

2. PRINCIPLES OF THE NEW REMUNERATION SYSTEM

2.1 Remuneration system for the members of the Management Board of PVA TePla AG

From the 2021 financial year onwards, a new remuneration system ("new remuneration system") was introduced for the Management Board of PVA TePla AG that applies to all new contracts of the company's Management Board. The remuneration system is determined by the Supervisory Board, which can consult external, independent advisors if necessary. The aim of the remuneration system is to promote the sustainable and long-term development of PVA TePla AG. The remuneration system includes both short-term and long-term variable remuneration and is linked to various performance criteria. Other, fixed remuneration components include the fixed annual salary, fringe benefits and pension contributions. The new remuneration system for the members of the Management Board of PVA TePla AG described below complies with the current requirements of the German Stock Corporation Act (AktG) and applies to all new Management Board service contracts to be concluded or extended. In the event of significant changes, but at least every four years, the remuneration system adopted by the Supervisory Board is submitted to the Annual General Meeting for approval. The previous remuneration system ("previous remuneration system") continues to apply to existing contracts of the Management Board.

Determination of maximum remuneration for members of the Management Board, Section 87a para. 1 sentence 2 no. 1 AktG, and procedure for the Determination of the target total remuneration

The total remuneration to be granted for a financial year, understood as the sum of all remuneration contributions paid by the company for the relevant financial year, including the fixed salary, variable remuneration, pension contributions, fringe benefits and any recognition bonus, is limited in the sense of maximum remuneration. This maximum remuneration amounts to EUR 900 thousand for the Chairwoman of the Management Board, or CEO, and EUR 700 thousand for the other members of the Management Board. The maximum remuneration relates to the company's expenses for a financial year, irrespective of when the relevant amounts are actually paid out.

If remuneration benefits at a previous employer lapse due to a move to PVA TePla AG (e.g. commitments of long-term variable remuneration or pension commitments), the Supervisory Board can promise compensation in the form of pension commitments or cash payments for the year in which the new Management Board member joins the Company, which can lead to the maximum remuneration being exceeded in exceptional cases.

If the maximum remuneration is exceeded for a reason other than the promise of compensation for forfeited remuneration benefits from the previous employer, the remuneration components are reduced in the following order in order to ensure that the total remuneration is limited in line with the maximum remuneration:

1. Variable remuneration

2. Fixed salary

Setting maximum remuneration as prescribed by stock corporation law merely sets an absolute upper limit in order to avoid disproportionately high remuneration in the event of unforeseen developments. It does not represent the remuneration level targeted by the Supervisory Board for members of the Management Board.

Instead, the Supervisory Board determines the amount of the target total remuneration for each Executive Board member for the upcoming financial year based on the remuneration system. This is the sum of fixed remuneration (fixed annual salary, fringe benefits, pension contributions) and variable remuneration in the event of 100% target achievement. It should be commensurate with the duties and performance of the Management Board member and at the same time take into account the economic situation and the success of the company. In addition, market conformity is verified on the basis of an internal and an external appropriateness test, whereby these comparisons are subjected to a critical assessment in order to avoid an automatic upward trend. The function and area of responsibility of the Management Board member are taken into account when determining the amount of the target total remuneration.

Contribution of the remuneration to the promotion of the business strategy and the long-term development of the company, Section 87a para. 1 sentence 2 no. 2 AktG

The new remuneration system for the members of the Management Board of PVA TePla AG contributes to the promotion of the business strategy and the long-term development of the company. Through the strong weighting of variable remuneration components and ambitious targets, the Management Board remuneration system helps to motivate the Management Board to effectively implement the business strategy. By defining a multi-year performance criterion related to the long-term success of the company in the form of market capitalization and by giving a high weighting to the long-term elements of the variable remuneration components, the remuneration system also makes a significant contribution to the long-term and sustainable development of the Group.

The short-term variable remuneration (STI) is based on the economic performance target of the development of the (positive) consolidated operating result before interest and taxes (EBIT, earnings before interest and taxes) and the achievement of individual performance targets by the relevant Executive Board member. The Group operating result (EBIT) is one of the Group's key performance indicators. The short-term variable remuneration component promotes the implementation of the business strategy as a key component of the business strategy is to operate profitably and efficiently, and the remuneration system provides an incentive for this by focusing on the Group operating result (EBIT) as a performance target. In addition to the Group operating result (EBIT), the individual performance targets also take into account key targets for the sustainable development of the company, such as customer and employee satisfaction.

The long-term variable remuneration (LTI) makes a contribution to the long-term development of the company through its multi-year assessment basis. The share price orientation of the long-term variable remuneration component links Management Board remuneration with shareholder interests. The long-term variable remuneration acknowledges the long-term success of the company and the long-term positive performance of the PVA TePla share price.

Information on all fixed and variable remuneration components and their respective relative shares in the remuneration, Section 87a (1) sentence 2 no. 3 AktG

Overview of the remuneration components and their relative shares in the total remuneration

The remuneration of the members of the Management Board is made up of fixed and variable remuneration components. The former comprise the fixed annual salary as well as various fringe benefits and pension contributions. As variable remuneration components, a component linked to a short-term annual target (short-term incentive) (hereinafter referred to as the "STI component") and a long-term variable remuneration component (long-term incentive) (hereinafter referred to as the "LTI component") are provided for. There is also the possibility of a recognition bonus for special performance.

Based on the target total remuneration, the fixed remuneration (annual fixed salary, fringe benefits and pension contributions) is expected to account for around 40%, the STI component for around 30% and the LTI component for around 30%. The possibility of a recognition bonus is not included in the calculation here because it can only be considered in the case of very exceptional performance. Due to annual fluctuations in the fringe benefits and pension contributions granted, the Supervisory Board determines a target total remuneration, the components of which lie within the following percentage ranges:

- Fixed remuneration: 35% to 45%
- STI component: 25% to 35%
- LTI component: 25% to 35%

Fixed remuneration

Each member of the Management Board receives a fixed basic remuneration, which is paid in 12 monthly installments. It can vary for the individual members of the Executive Board. In addition, the members of the Management Board are granted contractually agreed fringe benefits. The company provides each member of the Management Board with an appropriate company car, which can also be used for private purposes. Furthermore, allowances are granted in the amount of the employer's maximum share of contributions to statutory health and long-term care insurance as well as to statutory pension insurance or an alternative pension scheme or life insurance. Finally, the premiums for accident insurance and D&O insurance are covered.

Variable remuneration components

STI component: The STI component is granted to the members of the Executive Board as performance-related remuneration with a one-year assessment period. The performance criterion here is the Group operating result (EBIT) in accordance with IFRS principles plus any Management Board bonuses and other bonuses included as expenses. The Executive Board member receives a direct percentage share. Payments from the STI component are based on the achievement of a threshold value of the Group operating result (EBIT) in accordance with IFRS principles in the relevant financial year (hereinafter "STI threshold value"). The percentage share value and the STI threshold are either already stipulated in the Executive Board service contract or are determined for the relevant financial year.

The STI component for the upcoming financial year is determined by the Supervisory Board at its due discretion. A further performance criterion for the STI component is the individual performance of the Executive Board member, which generally also includes non-financial key figures. The Supervisory Board sets new performance criteria for each Executive Board member

for the upcoming financial year and assesses their achievement after the end of the financial year. The components Group operating result (EBIT) and individual performance are weighted 60% to 40% based on the target remuneration within the STI component. The total amount paid out under the STI component is limited to an amount (cap) that corresponds to the fixed remuneration of the relevant Executive Board member for the relevant financial year.

Recognition bonus: In individual cases, the Supervisory Board can grant members of the Management Board a recognition bonus for very exceptional performance in a financial year.

LTI component: The LTI component is granted to the members of the Management Board as performance-related remuneration with a multi-year assessment period.

Information on all financial and non-financial performance criteria for the granting of variable remuneration components, Section 87a (1) sentence 2 no. 4 AktG

The respective performance criteria of the variable remuneration components are identified below and their relationship to the business strategy and the long-term development of the company is explained. The methods used to assess the achievement of the performance criteria are also described.

STI component

The STI component rewards the contribution made in the financial year to the operational implementation of the business strategy of operating profitably and efficiently, thereby ultimately also contributing to the long-term development of the company. The STI component is performance-related remuneration with a one-year assessment period. The STI component depends both on a key economic performance target for the company, the Group operating result (EBIT), and on the individual performance of the respective Management Board members, which includes financial and non-financial performance criteria.

Group operating result (EBIT): The payment from this part of the STI component requires the achievement of a threshold value of the Group operating result (EBIT) in the relevant financial year. The Group operating result (EBIT) is a key performance indicator that is of key importance for the strategic orientation of PVA TePla AG. The amount of the payments from this part of the STI component depends on the STI threshold being reached or exceeded. If the STI threshold is reached, the amount paid out from this part of the STI component is a certain percentage of the Group operating result (EBIT) to the extent that the Group operating result (EBIT) exceeds the STI threshold. This means that only the portion of the Group operating result (EBIT) that exceeds the STI threshold is used as the basis for calculating the amount of the payout. The specific STI threshold and percentage are specified in the Executive Board members' respective service contracts or in a separate agreement for the relevant Executive Board member for the next financial year.

Individual performance: In addition to the financial criterion of the Group operating result (EBIT), the STI component is also based on the individual performance of the Management Board member, which generally also includes non-financial key figures. The individual performance allows for differentiation depending on the respective responsibilities and the specific strategic challenges of the individual members of the Management Board. To this end, the Supervisory Board sets new performance criteria for the individual members of the Management Board each year for the upcoming financial year. Possible performance indicators include, in particular

- Business development, market and innovation

- Optimization/increased efficiency and digitalization
- ESG criteria (employee and customer satisfaction, environmental and climate targets)

After the end of the financial year, the Supervisory Board assesses the achievement of the defined annual target on the basis of the achievement of the performance criteria defined for each of the Management Board members and the achievement of the STI threshold on the basis of the IFRS consolidated operating result (EBIT) according to the approved consolidated financial statements of PVA TePla AG. The payment amount is due for payment within one month of the Supervisory Board's resolution regarding the approval of the consolidated financial statements. If a Management Board member joins or leaves the company during the year, the STI component is granted pro rata temporis.

LTI component

The Management Board is required to make a long-term commitment to the company and to promote its sustainable growth. In light of this, a significant portion of the variable remuneration is linked to the long-term performance of the PVA TePla share. The performance criterion for the LTI component is therefore the market capitalization of PVA TePla AG. The LTI component is performance-related remuneration based on a three- to five-year assessment period. The performance criterion is the increase in market capitalization. The Supervisory Board determines a percentage concerning the increase in market capitalization for each Management Board member in the Management Board service contract or at its discretion, which is the basis for calculating the payout from the LTI component. The increase in market capitalization is determined by comparing the market capitalization at the beginning of the measurement period with the market capitalization at the end of the measurement period. The average closing price of the XETRA share in the six months prior to the start of the Management Board service contract (including this day) is used to determine the initial market capitalization. This applies accordingly to the final market capitalization, which is determined on the basis of the period of six months prior to the end of the assessment period (including this day). The amount of the payout from the LTI component is a certain percentage of the increase in market capitalization. Special effects, e.g. increases in market capitalization due to capital increases, are deducted.

At the end of the assessment period, the Supervisory Board determines the achievement of the performance criterion of the increase in market capitalization on the basis of the increase in market capitalization during the assessment period and the defined percentage. The Supervisory Board determines the amount of the payout from the LTI component within one month of the end of the assessment period. The amount determined is due for payment within six weeks of the end of the assessment period. The total amount paid out from the LTI component is limited to an amount (cap) corresponding to 1.0 times the fixed remuneration of the relevant Management Board member for the first full financial year of the relevant Management Board service contract. Upon regular termination of the Management Board service contract, any outstanding variable remuneration components are paid out in accordance with the recommendation of the GCGC in line with the originally agreed targets and only at the relevant due dates specified in the Management Board service contract. If the service contract is terminated for good cause for which the Executive Board member is responsible, no payments are made to the Executive Board member.

Recognition bonus

In addition to the STI component and the LTI component, members of the Management Board can be remunerated with a recognition bonus for exceptional performance in a reference year. This provides a further incentive to promote the business strategy through exceptional performance. Naturally, no criteria are defined in advance for this and the award is at the discretion of the Supervisory Board.

Deferral periods for the payment of remuneration components, Section 87a para. 1 sentence 2 no. 5 AktG The payment amount from the LTI component is due only after the three- to five-year assessment period has expired. There are no provisions that postpone the due date of a claim that has already arisen beyond the usual payment targets.

Possibilities for the company to reclaim variable remuneration components, Section 87a para. 1 sentence 2 no. 6 AktG

There is no provision for remuneration components that have already been paid out to be repaid to the company due to subsequent events.

Special disclosures for share-based remuneration, Section 87a (1) sentence 2 no. 7 AktG

The members of the Management Board are not remunerated with real or virtual shares or share options. However, if share-based remuneration is understood as all remuneration components where the amount of the monetary benefit granted is linked to the value of the company's shares, the LTI component can also be subsumed under this as the amount of this remuneration component is based on the increase in market capitalization during the assessment period. The level of market capitalization is also largely determined by the value of the company's shares. As the remuneration does not consist of real or virtual shares or share options, there are no typical time limits for share-based remuneration, such as waiting periods (in the sense of a certain period until exercisability), exercise periods, holding or blocking periods (in the sense of a period starting upon acquisition during which the shares may not be sold) or vesting periods (during which the share-based remuneration is accrued in the first place).

There is only a three- to five-year assessment period within which the development of the level of market capitalization is determined. Naturally, there are also no conditions for holding shares after acquisition. The LTI component leads to a greater alignment of interests between members of the Executive Board and shareholders and, due to the multi-year assessment period, promotes the strategic goal of increasing the long-term value of the Group.

Disclosures regarding remuneration-related legal transactions, Section 87a (1) sentence 2 no. 8 AktG First-time appointments are made for a maximum period of three years; subsequent appointments are limited to a maximum period of five years. In the event of premature termination of the Management Board appointment, payments to the Management Board member, including fringe benefits, will not exceed the value of two years' remuneration ("severance payment cap") and will not remunerate more than the remaining term of the service contract. The severance payment cap is calculated on the basis of the total remuneration for the past financial year and, if applicable, the expected total remuneration for the current financial year. If the employment contract is terminated for good cause for which the Management Board member is responsible, no payments are made to the Management Board member. In accordance with the requirements of stock corporation law, the Management Board service contracts do not provide for ordinary termination; the right of both parties to terminate the Management Board

service contract without notice for good cause remains unaffected. If a member joins or leaves the Management Board during the year, the remuneration is calculated pro rata temporis. This does not apply to remuneration in the event of extraordinary termination of the Management Board member's contract by the company for good cause for which the Management Board member is responsible; in this case, there is no entitlement to payment of the variable remuneration for the financial year in which the member leaves the company. If members of the Management Board hold Supervisory Board offices within the Group or take on activities in associations or honorary positions, generally no separate remuneration is paid. If remuneration is granted in exceptional cases, this is offset against the remuneration of the Management Board member. In the case of non-Group supervisory board offices, the Supervisory Board decides whether and to what extent the remuneration is to be offset.

Consideration of the remuneration and employment conditions of employees when determining the remuneration system, Section 87a para. 1 sentence 2 no. 9 AktG

The appropriateness of the remuneration of the members of the Management Board is regularly reviewed by the Supervisory Board. This includes a comparison with the internal remuneration structure of the company (vertical comparison). Included in this comparison is the remuneration of both the senior management of the Group and the total workforce employed in Germany at the level of the stock corporation and its Group companies. One element of the vertical comparison is, in particular, the relation between Executive Board remuneration and this reference group over time.

Procedure for establishing, implementing and reviewing the remuneration system, Section 87a (1) sentence 2 no. 10 German Stock Corporation Act

In accordance with the legal requirement under Section 87a para. 1 sentence 1 AktG, the Supervisory Board decides on a clear and comprehensible remuneration system for the members of the Management Board. As the Supervisory Board consists of four members and no remuneration committee or other committee responsible for personnel matters has been formed, this is the responsibility of the full Supervisory Board. In accordance with Section 120a para. 1 sentence 1 AktG, the Supervisory Board submits the remuneration system to the Annual General Meeting for approval whenever a significant change is made, but at least every four years. Remuneration must generally be set in accordance with the system submitted to the Annual General Meeting for approval, Section 87a para. 2 sentence 1 AktG. However, the Supervisory Board may temporarily deviate from the remuneration system if this is necessary in the interests of the long-term well-being of the company and the remuneration system specifies the procedure for deviation and the components of the remuneration system that may be deviated from, Section 87a (2) sentence 2 AktG. The Supervisory Board of PVA TePla AG may temporarily deviate from the following components of the remuneration system at its discretion in accordance with Section 87a (2) sentence 2 AktG: Maximum remuneration, structure of target remuneration, performance targets and measurement methods for variable remuneration, relevant periods for determining variable remuneration and payment dates for variable remuneration. Under the aforementioned circumstances, the Supervisory Board has the right, for example, to grant special payments to new members of the Management Board to compensate for salary losses from a previous employment relationship, which can also temporarily lead to a deviation in the maximum remuneration amount. A deviation from the remuneration system is only possible on the basis of a corresponding Supervisory Board resolution, which determines the exceptional circumstances and the necessity of a deviation. This must then be explained in the remuneration report in accordance with Section 162 para. 1 sentence 2 no. 5 AktG. If the Annual General Meeting does

not approve the system presented, the Supervisory Board will present a revised system to the Annual General Meeting for approval at the next Annual General Meeting at the latest.

The Supervisory Board regularly reviews the remuneration system and the appropriateness of Management Board remuneration at its own discretion. In addition to the vertical remuneration comparison described above, it also carries out a horizontal remuneration comparison. This means that the remuneration amount and remuneration structure of a defined peer group of companies are considered, which are generally also listed, belong to the same industry and have a comparable market position. If necessary, the Supervisory Board can consult independent external advisors.

The Supervisory Board ensures that any conflicts of interest of Supervisory Board members are identified and adequately dealt with during discussions and decisions on the Management Board remuneration system. These must be disclosed immediately and, depending on the assessment, provision may be made for the member concerned not to take part in the deliberations and to abstain from voting on the decision.

2.2 Remuneration system for the members of the Supervisory Board of PVA TePla AG

Supervisory Board remuneration is structured as purely fixed remuneration. This is in line with suggestion G.18 sentence 1 of the German Corporate Governance Code. On the basis of the new version of § 14 (1) of the Articles of Association proposed to this Annual General Meeting, the members of the Supervisory Board receive fixed annual remuneration of EUR 25 thousand.

As recommended by G.17 of the German Corporate Governance Code, the remuneration for the Chairman of the Supervisory Board and his deputy is higher and amounts to EUR 70 thousand and EUR 40 thousand, respectively. Furthermore, the remuneration scheme also takes into account the higher time expenditure for the chairmanship of and membership in Supervisory Board committees in accordance with G.17 of the German Corporate Governance Code. The Supervisory Board member receives additional annual remuneration of EUR 10 thousand for chairing a committee and EUR 5 thousand annually for membership on a committee.

Remuneration for committee memberships

If a member of the Supervisory Board is Chairman and/or a member of several committees of the Supervisory Board, the additional remuneration is paid only once, namely for the committee for which he or she receives the highest remuneration, meaning that the amount of the increase is limited to EUR 10 thousand per year if the Supervisory Board member is Chairman of at least one committee and to EUR 5 thousand per year if the Supervisory Board member is a member of one or more committees but not the Chairman of a committee. In the event of changes to the Supervisory Board or its committees during the year, the remuneration is paid pro rata temporis and rounded up to full months. The maximum fixed remuneration can therefore be EUR 80 thousand per year for the Chairman of the Supervisory Board, EUR 50 thousand per year for his deputies and EUR 35 thousand per year for other Supervisory Board members. The remuneration is due for payment at the end of the financial year.

Provision regarding reimbursement of expenses, VAT reimbursement and D&O insurance

The reimbursement of expenses is no longer provided for on the basis of the repeal of § 14 (2) of the Articles of Association proposed to this Annual General Meeting. However, even without such a provision, the members of the Supervisory Board are entitled to reimbursement of their

necessary and reasonable expenses. Furthermore, the company reimburses the members of the Supervisory Board for any value added tax incurred on their remuneration and pays the amounts of any financial loss liability insurance (D&O insurance) taken out by the company for the members of the Supervisory Board, including any income tax due on this.

Determination of fixed remuneration

The structure as purely fixed remuneration promotes the neutral advisory and monitoring function of the Supervisory Board. In this way, it promotes the long-term development of PVA TePla AG. The amount of the fixed remuneration is regularly reviewed by the Supervisory Board on the basis of the statutory requirements. In this context, it also includes the Supervisory Board remuneration in comparable companies (by industry, market position and market capitalization) in the review. However, due to the special nature of the Supervisory Board's activities, namely the supervisory and advisory support of the Management Board in the management of the company, no comparison is made with the remuneration of the employees of the company and other Group companies, in line with standard practice. If necessary, the Supervisory Board can make use of an independent, external remuneration consultant.

If there is a need for adjustment on the basis of the review, the Supervisory Board and Management Board will submit a corresponding proposal to the Annual General Meeting to adjust the remuneration. Irrespective of this, the Annual General Meeting passes a resolution on the remuneration of the Supervisory Board, including the underlying remuneration system, at least every four years in accordance with Section 113 (3) AktG, whereby a resolution confirming the remuneration is also possible. Due to these responsibilities, it is in the nature of the matter that the members of the Supervisory Board are involved in the design of their remuneration system, but any resulting conflicts of interest are taken into account by the fact that the decision on the remuneration and the underlying remuneration system by law is made by the Annual General Meeting and only a resolution proposal from both the Supervisory Board and the Management Board is submitted to it.

Remuneration-related agreements

There are no remuneration-related agreements between the company and the members of the Supervisory Board that go beyond the provisions of the Articles of Association regarding remuneration.

Term of office

The Supervisory Board members are appointed for the period lasting until the end of the Annual General Meeting that resolves on the approval of their actions for the fourth financial year after the start of their term of office, unless the term of office is specified otherwise at the time of election. The financial year in which the term of office begins is not counted. Supervisory Board members can be dismissed by the Annual General Meeting in accordance with the requirements of stock corporation law. They may resign from office without good cause by giving four weeks' notice. The right to resign from office for good cause without notice, provided the resignation is not untimely, remains unaffected. There is no further remuneration in the event of resignation as a member of the Supervisory Board, nor is there any agreement regarding remuneration for Supervisory Board members after the end of their term of office.

3. REMUNERATION OF THE MEMBERS OF THE EXECUTIVE BOARD

Application of the new remuneration system

With the approval of the Annual General Meeting on June 18, 2021 (71.3% of votes cast in favor), a new remuneration system was introduced for the Management Board of PVA TePla AG ("new remuneration system"). The new remuneration system for the Management Board of PVA TePla AG introduced in the 2021 financial year is in line with the content requirements of ARUG II and is based on the recommendations of the new German Corporate Governance Code in the version dated December 16, 2019 (GCGC 2020), which came into force on March 20, 2020. The new remuneration system will apply to all new contracts of the Management Board of PVA TePla AG. However, with a view to fiscal year 2023, three Management Board contracts of PVA TePla AG are still based on the previous remuneration system ("previous remuneration system") and one Management Board contract on the new remuneration system ("new remuneration system"). For details regarding the previous remuneration system, please refer to the relevant information in section "6. Remuneration report" in the combined management report of PVA TePla AG for the 2020 financial year. The specific remuneration of the Management Board for the 2023 financial year is presented below, along with detailed information on the total remuneration of the Management Board and individualized information on the remuneration of the individual Management Board members (for three Management Board members based on the previous remuneration system, with the previous remuneration system applying to one Management Board member until June 30, 2023 and for one Management Board member based on the new remuneration system from July 1, 2023).

Application of the previous remuneration system

The previous remuneration system was applied in the 2023 financial year to the contracts of

- Manfred Bender (CEO), member of the Executive Board since January 2021, appointed until 31.12.2023; resigned as of 30.06.2023
- Jalin Ketter (CFO and CEO from 01.01.2024), member of the Executive Board since June 2020, appointed until 30.06.2028, application of the previous remuneration system until 30.06.2023
- Oliver Höfer (COO), member of the Executive Board since December 2013, appointed until 25.06.2025
- Dr. Andreas Mühe (CTO), member of the Executive Board since June 2020, appointed until 30.06.2023

Application of the new remuneration system

The new remuneration system was applied in the 2023 financial year to the contract of

- Jalin Ketter (CFO and CEO from 01.01.2024), member of the Executive Board since June 2020, appointed until 30.06.2028, application of the new remuneration system from 01.07.2023

3.1 Total remuneration for the 2023 financial year

Total Management Board remuneration for the 2023 financial year amounted to EUR 2,590 thousand (previous year: EUR 1,509 thousand).

Non-performance-related remuneration (incl. pension contributions)

The non-performance-related fixed remuneration of the Management Board for the 2023 financial year amounted to a total of EUR 1,619 thousand (previous year: EUR 970 thousand). Of this amount, EUR 668 thousand (previous year: EUR 855 thousand) is attributable to the fixed annual salary, EUR 78 thousand (previous year: EUR 54 thousand) to fringe benefits and EUR 61 thousand (previous year: EUR 61 thousand) to pension contributions and EUR 851 thousand (previous year: EUR 0 thousand) to other benefits.

The pension contributions are part of the non-performance-related fixed remuneration of the Management Board. The members of the Management Board in office in the 2023 financial year do not have individual pension commitments, meaning that no pension provisions are recognized. Instead, pension allowances for the members of the Management Board are paid out with their salary or paid into an insurance policy with a provident fund commitment.

Performance-related remuneration

The performance-related, variable remuneration of the Management Board for the 2023 financial year amounted to a total of EUR 950 thousand (previous year: EUR 540 thousand). Of this amount, EUR 538 thousand (previous year: EUR 855 thousand) is attributable to the short-term variable remuneration component (STI component) and EUR 412 thousand (previous year: EUR -315 thousand) to the long-term variable remuneration component (LTI component).

Stock option programs

Share options are neither part of the previous remuneration system nor of the new remuneration system described above. In the 2023 financial year, as in the previous year 2022, no shares or share options were granted or promised to the members of the Executive Board in accordance with Section 162 para. 1 sentence 2 no. 3 AktG as part of the long-term, performance-related variable remuneration (LTI). In this respect, the members of the Executive Board are not remunerated with real or virtual shares or share options. However, if share-based remuneration is understood as all remuneration components where the amount of the monetary benefit granted is linked to the value of the company's shares, the LTI component can also be subsumed under this as the amount of this remuneration component is based on the increase in market capitalization during the assessment period. The level of market capitalization is also largely determined by the value of the company's shares. As the remuneration does not consist of real or virtual shares or share options, there are no typical deadlines for share-based remuneration, such as waiting periods (in the sense of a certain period of time until exercisability), exercise periods, holding or blocking periods (in the sense of a period of time starting upon acquisition during which the shares may not be sold) or vesting periods (during which the share-based remuneration is accrued in the first place). There is only a three- to five-year assessment period within which the development of the level of market capitalization is determined. Naturally, there are also no conditions for holding shares after acquisition. The LTI component leads to greater alignment of the interests of Management Board members and shareholders and based on the multi-year assessment period promotes the strategic goal of increasing the long-term value of the company.

Benefits in connection with the termination of the appointment to the Management Board

The payments made in the 2023 financial year in connection with the termination of Mr. Bender's appointment to the Management Board amounted to EUR 755 thousand (previous year: EUR 0 thousand), while leave payments for Mr. Mühe amounted to EUR 96 thousand (previous year: EUR 0 thousand).

Deviations from the remuneration system

In the 2023 financial year, there were no deviations from and no adjustments to the remuneration system compared to the Annual General Meeting resolution on the remuneration system dating from June 2021, insofar as this was already applied.

Information on the Claw-Back scheme

There is no provision for PVA TePla AG to reclaim variable remuneration components already paid to Management Board members due to subsequent events within the meaning of Section 87a (1) sentence 2 no. 6 AktG (claw-back clause).

3.2 Individualized disclosure of remuneration for the 2023 financial year

The following tables show the remuneration granted or owed to the active members of the Management Board of PVA TePla AG for the 2023 financial year (including the previous year) in accordance with Section 162 (1) sentence 1 AktG. The table columns "Remuneration granted or owed" contain all legally binding remuneration components promised by PVA TePla AG to the individual members of the Management Board in connection with services rendered in the relevant fiscal years.

Long-term remuneration from LTI components is deemed to have been granted if a legally binding commitment has been made, meaning that it is shown as part of the remuneration in the year of the legally binding commitment. The amounts received from the LTI components are only shown when they are actually paid out to the individual members of the Management Board.

The allocation is generally made to the financial year in which the legal claim to remuneration arose - irrespective of whether a payment has been made in the same period ("remuneration granted") or whether the payment will only be made later ("remuneration owed"). In addition, the individually possible minimum and maximum remuneration amounts for the 2023 financial year are also disclosed. In addition to the remuneration amounts, the relative share of all fixed and variable remuneration components in the total remuneration must also be disclosed in accordance with Section 162 para. 1 sentence 2 no. 1 AktG. The relative shares stated here at the end of each table relate to the remuneration components granted and owed in the relevant financial year in accordance with Section 162 para. 1 sentence 1 AktG.

The short-term variable remuneration under the previous remuneration system for the Management Board members Oliver Höfer, Jalin Ketter and Dr. Andreas Mühe (until June 30, 2023) amounts to 2% p.a. of the operating result (EBIT) for the PVA TePla Group in accordance with the IFRS consolidated financial statements (increased by Management Board bonuses included as expenses and other bonuses) and is paid in cash.

The applicable threshold value for the 2023 financial year is as follows

- for Jalin Ketter: EUR 3 million until 30.06.23; EUR 20 million from 01.07.2023 onwards
- for Oliver Höfer: EUR 1 million;
and
- for Dr. Andreas Mühe (until 30.06.2023): EUR 3 million

The threshold value is the minimum amount that must be reached for the short-term variable remuneration to be granted to the relevant Management Board member by PVA TePla AG. If the

threshold value is reached, the amount paid out is a certain percentage of the Group operating result (EBIT) to the extent that the Group operating result (EBIT) exceeds this threshold value. This means that only the portion of the consolidated operating result (EBIT) that exceeds the threshold is used as the basis for calculating the variable remuneration. The short-term variable remuneration may not exceed the amount of the fixed annual salary of the relevant Management Board member (expense cap).

In total, the Management Board remuneration ("remuneration granted and owed") for the 2023 financial year amounted to EUR 2,100 thousand (previous year: EUR 1,825 thousand) and thus corresponded to the maximum possible amount (expense cap) for the members of the Management Board in the 2023 financial year. The remuneration (pension payments) for former Management Board member Peter Abel amounted to EUR 44 thousand in the 2023 financial year (previous year: EUR 43 thousand).

From July 1, 2023, onwards the short-term variable remuneration for Executive Board member Jalin Ketter under the new remuneration system will consist of two components, weighted at a ratio of 60% (EBIT target) to 40% (individual performance target):

A key economic performance target for the company, which amounts to 2% p.a. of the operating result (EBIT) for the PVA TePla Group in accordance with the IFRS consolidated financial statements (increased by Management Board salaries and other bonuses included as expenses) and is paid in cash. The applicable base amount for the 2023 financial year is EUR 20.0 million. The base amount is the minimum amount that must be reached for the short-term variable remuneration to be granted to the relevant Management Board member by PVA TePla AG. Once the base amount has been reached, the amount paid out is 2% of the Group operating result (EBIT) to the extent that the Group operating result (EBIT) exceeds this base amount. This means that only the portion of the Group operating result (EBIT) that exceeds the base amount is used as the basis for calculating the variable remuneration.

The second component is an individual performance target and comprises two areas, which in turn are subject to a certain weighting within the 40% of the individual performance target:

Growth targets (50%)

1. Growth target in relation to the Group's M&A activities.

ESG targets (50%)

1. Further development of the ESG strategy and achievement of defined milestones

The short-term variable remuneration may not exceed the amount of the fixed annual salary of the relevant Management Board member (expense cap).

Manfred Bender CEO (January 1, 2021 to June 30, 2023) [in kEUR]		Remuneration granted or owed				Inflow	
		2022	2023	2023 (Target achievement minimum)	2023 (Target achievement maximum)	2022	2023
	Fixed annual salary	260	130	130	130	260	130
Performance independent remuneration	Fringe benefits	11	6	6	6	11	6
	Pension provision	35	35	35	35	35	35
	Severance payment		755				755

	Total	306	926	171	171	306	926
	Short-term variable remuneration (STI)	260	-	-	-	260	260
	STI 2021	-	-	-	-	260	-
Performance-related remuneration	STI 2022	260	-	-	-	-	260
	STI 2023	-	-	-	-	-	-
	Long-term variable remuneration (LTI)	-	-	-	-	-	-
	LTI 2020-2023	-	-	-	-	-	-
	Total remuneration	566	926	171	171	566	1,186
thereof in %	Share of non-performance-related remuneration	54%	100%	100%	100%	54%	78%
	Share of performance-related remuneration	46%	0%	0%	0%	46%	22%

Jalin Ketter CFO, Spokeswoman of the Executive Board since July 2023 Member of the Executive Board since June 2020		Remuneration granted or owed				Inflow	
		2022	2023	2023 (Target achievement minimum)	2023 (Target achievement maximum)	2022	2023
		[in kEUR]					
Performance independent remuneration	Fixed annual salary	170	205	205	205	170	205
	Fringe benefits	15	15	15	15	15	15
	Pension provision	8	8	8	8	8	8
	Total	193	228	228	228	193	228
Performance- related remuneration	Short-term variable remuneration (STI)	170	205	-	205	170	170
	STI 2021	-	-	-	-	170	-
	STI 2022	170	-	-	-	-	170
	STI 2023	-	205	-	205	-	-
	Long-term variable remuneration (LTI)	-	206	-	206	-	250
	LTI 2020-2023	-	-	-	-	-	250
	LTI 2023-2026	-	206	-	206	-	-
Total remuneration	363	639	193	639	363	648	
thereof in %	Share of non-performance-related remuneration	53%	36%	100%	36%	53%	35%
	Share of performance-related remuneration	47%	64%	0%	64%	47%	65%

Oliver Höfer CDO, Member of the Executive Board since December 2013		Remuneration granted or owed				Inflow	
		2022	2023	2023 (Target achievement minimum)	2023 (Target achievement maximum)	2022	2023
[in kEUR]							
Performance independent remuneration	Fixed annual salary	240	240	240	240	240	240
	Fringe benefits	18	19	19	19	18	19
	Pension provision	10	10	10	10	10	10
	Total	268	269	269	269	268	269
Performance- related remuneration	Short-term variable remuneration (STI)	240	240	-	240	220	240
	STI 2021	-	-	-	-	220	-
	STI 2022	240	-	-	-	-	240
	STI 2023	-	240	-	240	-	-
	Long-term variable remuneration (LTI)	-	46	-	46	-	250
	LTI 2020-2023	-	-	-	-	-	250
	LTI 2023-2026	-	46	-	46	-	-
Total remuneration	363	555	269	555	488	759	
thereof in %	Share of non-performance-related remuneration	53%	48%	100%	48%	53%	35%
	Share of performance-related remuneration	47%	52%	0%	52%	45%	65%

Dr. Andreas Mühe CTO Member of the Executive Board from June 2020 to June 2023 [in kEUR]		Remuneration granted or owed				Inflow	
		2022	2023	2023 (Target achievement minimum)	2023 (Target achievement maximum)	2022	2023
Performance independent remuneration	Fixed annual salary	185	92.5	92.5	92.5	185	92.5
	Fringe benefits	10	4	4	4	10	4
	Pension provision	8	4	4	4	8	4
	Compensation for waiting time (<i>Karrenzentschädigung</i>)		96	-	-	-	21
	Total	203	196.5	100.5	100.5	203	121.5
Performance- related remuneration	Short-term variable remuneration (STI)	185	92.5	-	92.5	185	185
	STI 2021	-	-	-	-	185	-
	STI 2022	185	-	-	-	-	185
	STI 2023	-	92.5	-	92.5	-	-
	Long-term variable remuneration (LTI)	-	-	-	-	-	250
LTI 2020-2023	-	-	-	-	-	250	
Total remuneration		388	289	100.5	193	388	556.5
thereof in %	Share of non-performance-related remuneration	52%	68%	100%	52%	52%	22%
	Share of performance-related remuneration	48%	32%	0%	47%	48%	78%

3.3 Comparative presentation of the annual change in the remuneration of the members of the Management Board with the earnings development of the PVA TePla Group and the average remuneration of the employees of the main Group companies

The following table shows a comparison of the percentage change in the remuneration of the members of the Management Board with the earnings performance of PVA TePla AG and the PVA TePla Group and with the average remuneration of employees on a full-time equivalent basis compared to the previous year (fiscal year 2023 vs. fiscal year 2022). The remuneration of the members of the Management Board included in the table reflects the remuneration granted and owed to the respective Management Board members in fiscal year 2023 and fiscal year 2022 and thus corresponds to the amounts stated in the preceding remuneration tables in the column "Remuneration granted or owed" within the meaning of Section 162 (1) sentence 1 AktG. Where members of the Management Board were only remunerated on a pro rata basis in individual financial years, for example due to joining or leaving the company during the year, the remuneration for this financial year was annualized to a full year in order to ensure comparability.

The development of earnings is generally determined on the basis of the development of PVA TePla AG's net income for the year in accordance with Section 275 (3) no. 16 HGB. As the remuneration of the members of the Executive Board is also decisively dependent on the development of sales revenues, the operating result (EBIT) and net profit for the year for the PVA TePla Group are also disclosed.

The comparison with the development of average employee remuneration is based on the average remuneration of the workforce of the parent company PVA TePla AG and its main subsidiaries. This includes the remuneration of both the senior management of the Group and the total workforce employed in Germany at the level of the stock corporation and its Group

companies. This reference group was also used to assess the appropriateness of the remuneration of the members of the Management Board.

Comparison of annual change in Management Board remuneration in accordance with Section 162 (1) No. 2

AktG

Annual change (in %)

Comparison financial year 2022
with financial year 2021

Management Board remuneration (non-performance-related remuneration and STI)	
Oliver Höfer	+0%
Jalin Ketter	+15%
Earnings performance of PVA TePla AG and the PVA TePla Group	
Sales revenues of the PVA TePla Group (IFRS)	+28.4%
Operating result (EBIT) of the PVA TePla Group (IFRS)	+37.0%
Net income of the PVA TePla Group (IFRS)	+38.3%
Net income of PVA TePla AG (HGB)	+21%
Average annual change in employee remuneration over the last five years	
Annual change in employee remuneration	2% (2019 to 2018)
(Employees of the main Group companies of the PVA TePla Group)	1% (2020 to 2019)
	2% (2021 to 2020)
	2% (2022 to 2021)
	6,4% (2023 to 2022)

* Member of the Executive Board until 30 June 2021, therefore amount for 2021 calculated on annualized basis

3.4 Outlook for the application of the new remuneration system for the 2024 financial year

For new appointments due to expiring Management Board contracts, the new remuneration model will be applied to the members of the Management Board with a view to the 2024 financial year. Until then, the previous remuneration system will apply to existing contracts.

According to the information in section "5. Forecast Report" of the combined management report of PVA TePla AG for fiscal year 2023, the Management Board expects sales revenues in the range of EUR 270 - 290 million and earnings before interest, taxes, depreciation and amortization (EBITDA) of between EUR 47 and 51 million for fiscal year 2024 in view of the existing project structure in the order backlog. Assuming that this forecast development of the PVA TePla Group is achieved, the short-term performance-related variable remuneration component (STI component) for all members of the Management Board is also expected to amount to the maximum achievable remuneration (expense cap) in fiscal year 2024. Any other individual performance targets resulting from the application of the new remuneration system will again be based on growth and ESG targets. It can currently be assumed that these will be achieved in full. Assuming an unchanged continuation of the existing Management Board contracts as at the balance sheet date for the entire 2024 financial year, this would correspond to total remuneration for the STI component in the 2024 financial year of an expected EUR 480 thousand (2022: EUR

855 thousand). The achievement of the long-term variable remuneration component (LTI component) depends on the future development of PVA TePla AG's market capitalization. As market capitalization is also influenced by exogenous factors beyond the control of the PVA TePla Group's management, a forecast is only possible to a limited extent due to the uncertainties surrounding the overall economic situation.

4. REMUNERATION OF THE MEMBERS OF THE SUPERVISORY BOARD

4.1 Total remuneration for the 2023 financial year

The remuneration of the Supervisory Board is provided for in Section 14 of the Articles of Association of PVA TePla AG. The currently valid new remuneration system for the Supervisory Board was last approved by the Annual General Meeting on June 18, 2021 (99.86% of votes cast in favor) and has been applied since August 2021. For details of the previous remuneration system applied until July 2021, please refer to the relevant information in the 2021 remuneration report. The specific remuneration for the members of the Supervisory Board for the 2023 financial year is presented below, along with detailed information on the total remuneration of the Supervisory Board and individualized information on the remuneration of the individual members of the Supervisory Board (without exception based on the new remuneration system).

The total remuneration for the members of the Supervisory Board for the 2023 financial year amounted to EUR 169 thousand (previous year: EUR 155 thousand).

Members of the Supervisory Board who only belong to the Supervisory Board for part of the financial year or who chair or deputy chair the Supervisory Board or Audit Committee receive one-twelfth of the above-mentioned remuneration pro rata temporis for each commenced month of the corresponding activity on the Supervisory Board.

PVA TePla AG also pays the premiums for the members of the Supervisory Board, including the income tax payable on these premiums, for financial loss liability insurance (D&O insurance) to cover liability risks arising from Supervisory Board activities. Please refer to the further explanations in section 5.

4.2 Individualized disclosure of remuneration for the 2023 financial year

The remuneration attributable to the individual members of the Supervisory Board in the 2022 and 2023 financial years is presented individually in the table below. As in previous years, no remuneration was paid for personal services rendered by Supervisory Board members in the 2023 financial year.

Member of the Supervisory Board of PVA TePla AG	Total remuneration of the Supervisory Board members	
	2022 fixed remuneration	2023 fixed remuneration
[in kEUR]		
Alexander von Witzleben, Erlenbach (Switzerland)	75	75
- Chairman of the Supervisory Board		
- Deputy Chairman of the Audit Committee		
Prof. Dr. Gernot Hebestreit, Leverkusen	50	50
- Chairman of the Audit Committee		
Prof. Dr. Markus H. Thoma, Schöffengrund	29	30
Dr. Myriam Jahn, Düsseldorf	14	-
Total	168	155

Performance-related components are not part of the remuneration of the Supervisory Board.

5. DIRECTOR & OFFICER INSURANCE (D&O)

In accordance with the provisions of Section 93 (2) AktG, PVA TePla AG has taken out D&O insurance for all members of the Management Board against risks arising from their professional activities for the company, which provides for a deductible of at least 10% of the loss up to at least one and a half times the fixed annual remuneration of the Management Board member in the relevant year. The deductible applies exclusively to the satisfaction of justified claims for damages asserted by the company. The company has taken out D&O insurance policies for the members of the Supervisory Board of PVATePla AG, which also provide for a corresponding deductible.

Wettenberg, 12.03.2024

Signed Jalin Ketter

Chief Executive Officer/Chief Financial Officer (CEO)

- Member of the Executive Board since June 2020

Signed Alexander von Witzleben

Chairman of the Supervisory Board and member of the Audit Committee

-Member of the Supervisory Board since June 2004

**REPORT OF THE INDEPENDENT AUDITOR
ON THE AUDIT OF THE REMUNERATION REPORT
PURSUANT TO § 162 PARA. 3 AKTG**

To PVA TePla AG, Wetttenberg

Audit assessments

We have formally audited the remuneration report of PVA TePla AG, Wetttenberg for the financial year lasting from January 1 to December 31, 2023 to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the accompanying remuneration report includes, in all material respects, the disclosures required by Section 162 (1) and (2) AktG. Our audit opinion does not cover the content of the remuneration report.

Basis for the audit opinions

We conducted our audit of the remuneration report in accordance with Section 162 Abs. 3 AktG and the IDW Auditing Standard: The Audit of the Remuneration Report in Accordance with Section 162 (3) AktG (IDW PS 870 (08.2021)). Our responsibilities under this statute and this standard are further described in the "Auditor's Responsibilities" section of our report. As an audit firm, we have audited the requirements of the IDW Quality Assurance Standard: Requirements for Quality Assurance in the Auditing Practice (IDW QS 1). We have complied with the professional duties in accordance with the Auditors' Code and the Professional Code for Auditors/Sworn Auditors, including the independence requirements.

Responsibility of the Management Board and the Supervisory Board

The Management Board and the Supervisory Board are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. They are also responsible for such internal controls as they determine necessary to enable the preparation of a remuneration report that is free from material misstatement, whether due to fraud or error.

Responsibility of the auditor

Our objectives are to obtain reasonable assurance about whether the remuneration report includes, in all material respects, the disclosures required by Section 162 (1) and (2) AktG and to issue an auditor's report thereon.

We planned and performed our audit such that we can determine the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 Abs. 3 AktG, we have not audited the content of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

Dealing with any misleading representations

In connection with our audit, our responsibility is to read the remuneration report in the light of our knowledge obtained in the audit and, in doing so, to consider whether the remuneration report includes misrepresentations with regard to the accuracy of the content of the information, the completeness of the individual disclosures or the fair presentation of the remuneration report.

If, based on the work we have performed, we conclude that such a misrepresentation exists, we are required to report that fact. We have nothing to report in this context.

Frankfurt am Main, March 12, 2024

BDO AG

Auditing company

Signed Alexander Gebhardt

Auditor

Signed Andreas Weiler

Auditor

3. Description of the Remuneration System for the Members of the Management Board

PVA TePla AG

Remuneration System for the Members of the Management Board

I. Preamble

The existing remuneration system for the members of the Management Board of PVA TePla AG (hereinafter also referred to as "PVA TePla" or "the Company") was approved by the Annual General Meeting in 2021 with 71.3% of votes cast in favor, and it has been in effect since fiscal year 2021 (hereinafter referred to as the "2021 Remuneration System").

In fiscal year 2024, the Supervisory Board comprehensively reviewed the 2021 Remuneration System in collaboration with an independent corporate governance consultant. An essential objective of the review was to ensure that the remuneration system is optimally aligned with strategy so that it promotes in the best way possible the implementation of the current corporate strategy and the long-term and sustainable performance of the Company. The Supervisory Board also carefully analyzed the feedback from shareholders regarding the 2021 Remuneration System and took into account the fundamental expectations of institutional investors and proxy advisors.

Based on the results of the review, the Supervisory Board developed adjustments to the 2021 Remuneration System and adopted a revised remuneration system (hereinafter also referred to as the "2025 Remuneration System") for the Management Board. The 2025 Remuneration System will be submitted to the 2024 Annual General Meeting for a vote in accordance with Section 120a (1) of the German Stock Corporation Act (*Aktiengesetz* – "AktG") and will take effect for fiscal year 2025.

II. Revision of the Remuneration System

The 2025 Remuneration System constitutes a comprehensive refinement of the 2021 Remuneration System. With the adjustments, the 2025 Remuneration System offers distinct improvements over the 2021 Remuneration System that, in addition to being more closely tied to the corporate strategy, also implement the feedback from our shareholders. In this respect, the focus was on the following guidelines:

- a more long-term orientation of the remuneration structure
- increased transparency with simultaneously reduced complexity
- a stronger pay-for-performance alignment
- a design more in line with market practice
- a closer tie between the interests of the Management Board and the interests of our shareholders and other stakeholders

The essential changes can be summarized as follows:

2021 Remuneration System

Remuneration structure:

Base Salary: 35% - 45%

STI: 25% - 35%

LTI: 25% - 35%

Short-term incentive (STI):

Performance criteria:

Group EBIT 60%, Individual performance 40%

Cap: Amount of the Base Salary of the member of the Management Board

Long-term incentive (LTI):

Plan type: Performance Cash Plan

Plan term: 3 to 5 years

Performance criterion:

Market capitalization of PVA TePla AG

Cap: Amount of the Base Salary of the member of the Management Board

Payout: in cash

Appreciation Bonus:

Potential bonus for exceptional performance.

-

-

Maximum remuneration according to § 87a AktG:

CEO: EUR 900,000

Member of the Management Board: EUR 700,000

2025 Remuneration System

Remuneration structure:

Base Salary: 30% - 40%

STI: 25% - 35%

LTI: 35% - 45%

Short-term incentive (STI):

Financial performance criteria: 70%

(EBITDA 45%, Revenue 25%)

Strategy and ESG targets: 30%

Cap: 140% of target amount

Long-term incentive (LTI):

Plan type: Performance Share Plan

Plan term: 4 years

Financial performance criteria: 70%

(EBITDA margin 40%, Revenue growth 30%)

Strategy and ESG targets: 30%

Unit Cap: 150%

Payout Cap: 200% of target amount

Payout: in cash or in shares

Elimination of the Appreciation Bonus

Malus und Clawback

In the event of a serious violation of duty by a member of the Management Board or incorrect annual financial statements, the variable remuneration may be withheld or reclaimed in full or in part.

Share Ownership Guideline

Obligation to acquire shares in the amount of 50% of the base salary. Build-up period: 5 years.

Maximum remuneration according to § 87a AktG:

CEO: EUR 1,400,000

Member of the Management Board: EUR 1,200,000

More Long-term Orientation of the Remuneration Structure

The remuneration structure is adjusted in favor of the long-term incentive (LTI). In the future, the LTI will constitute around 55% (previously 50%) and thus the largest part of the variable remuneration. This strengthens the focus on the long-term and sustainable performance of PVA TePla.

Revision of the Short-term Incentive (STI)

The STI is being fundamentally revised. The previous participation in Group EBIT is abolished. Instead, PVA TePla's two most important financial steering parameters – EBITDA (weighted at 45%) and revenue (weighted at 25%) – are implemented as financial performance criteria with a total weighting of 70%. This provides a clear incentive for the Management Board to achieve the annual targets in the key steering

parameters, which are determined by the Supervisory Board in considering capital market guidance.

In the future, instead of individual performance, relevant (non-financial) targets, including ESG targets, that will be derived from the strategy (weighted at 30%) and set annually by the Supervisory Board will be considered in addition to the financial performance criteria. This supports the realization of our key strategic goals, which have a long-term positive impact on financial performance, just like our sustainability strategy.

In order to incentivize an exceedance of the targets and create a balanced risk/reward ratio, the upper limit ("cap") of the STI will be 140% of the target amount, in line with market practice.

Revision of the Long-term Incentive (LTI)

The Management Board's LTI is also being comprehensively revised. The previous LTI with a term of three to five years (depending on the term of the contract) was oriented exclusively on the development of market capitalization.

Going forward, that LTI will be replaced by a performance share plan in line with market practice with a four-year term and tranches newly allocated each year. The revised LTI considers the EBITDA margin (weighted at 40%) and revenue growth (weighted at 30%) as the financial performance criteria (70% in total). In this way, the LTI supports our long-term strategic goal – to increase the company value and to grow profitably in the long term.

In addition, strategic and ESG targets (weighted at 30%) are set by the Supervisory Board for each new tranche of the LTI. In combination with the short-term (non-financial) targets in the STI derived from the strategy, this will ensure an orientation towards the long-term implementation of strategic initiatives, including the sustainability strategy.

In order to achieve an exceedance of the targets and create a balanced risk/reward profile in the LTI as well, the maximum target achievement level is 150%. Additionally, the payment is capped at 200% of the target amount.

Overall, the revised LTI ensures that a clearer focus is placed on the long-term implementation of the corporate strategy – both in financial and non-financial terms.

As part of the revision of the LTI, the Supervisory Board also discussed the implementation of a relative comparison with competitors, for example, in the form of the performance criterion of 'relative total shareholder return'. However, the Supervisory Board currently does not consider the inclusion of such a performance criterion to be appropriate because the current trading volume of PVA TePla AG shares is too low for it. Furthermore, the Management Board is to focus in particular on the strategic performance

criteria, the achievement of which will also be reflected in the share price and relative performance in the long term.

Elimination of the Possibility of Granting an Appreciation Bonus

The current contractual option of the Supervisory Board to grant an appreciation bonus in individual cases to members of the Management Board for exceptional achievements in a fiscal year is eliminated. This increases the transparency of the remuneration system and takes account of feedback from our shareholders.

Introduction of Further Contractual Provisions

In line with prevailing market practice and the general expectations of institutional investors and proxy advisors, malus and clawback rules as well as a share purchase and holding obligation ("Share Ownership Guideline") are being implemented into the remuneration system for the Management Board.

Under the malus and clawback rules, variable remuneration can be withheld or reclaimed in full or in part in the event of a serious breach of duty by a member of the Management Board or if consolidated financial statements are incorrect.

The Share Ownership Guideline obliges the members of the Management Board to acquire within five years shares in PVA TePla AG in an amount equivalent to 50% of their base salary (gross) and to hold such shares for the duration that they are members of the Management Board. This strengthens the equity culture and ties the interests of the Management Board more closely to those of shareholders.

Adjustment of the Maximum Remuneration

In order to achieve the incentive effect for an exceedance of the targets intended by the adjusted caps in the STI and LTI, an increase in the previous maximum remuneration in accordance with Section 87a AktG is required. This amount will be EUR 1,400,000 for the Chief Executive Officer and EUR 1,200,000 for other members of the Management Board. In determining this, the Supervisory Board considered the maximum remuneration amounts in other SDAX companies. The adjusted maximum remuneration for the members of PVA TePla's Management Board remains at the lower end of this peer group. Maximum remuneration is a theoretical figure that can be achieved only in the event of exceptionally good achievements in all targets together with a strong share price performance. Any future adjustments to remuneration and fluctuations in fringe benefits were also taken into account when determining the maximum remuneration.

III. Principles of the Remuneration System

The remuneration system for the Management Board is an essential steering element for the Supervisory Board in order to promote the implementation of PVA TePla's growth

strategy. The goal is to increase the enterprise value with a view to all stakeholders and to grow profitably in the long term. In order to make this path sustainable, the implementation of our sustainability strategy is one of the essential cornerstones of our corporate strategy. In designing the remuneration system, the Supervisory Board therefore places a strong focus on tying it to the key objectives that contribute to the implementation of our strategy.

In addition, the Supervisory Board ensures a design in line with the requirements of the German Stock Corporation Act and considers the recommendations of the German Corporate Governance Code (GCGC), as well as the expectations of investors and proxy advisors.

The STI takes into account the most important financial performance indicators – EBITDA (earnings before interests, taxes, depreciation, and amortization) and revenue. Through this approach, the achievement of the short-term financial targets that are decisive for the Company's long-term performance is central.

To ensure the long-term focus of the Management Board's remuneration, the LTI accounts for the largest part of variable remuneration. The LTI comprises financial performance criteria that directly impact the corporate strategy positively. By considering revenue growth and the EBITDA margin, incentives are created for long-term profitable growth. Its equity-based design in the form of a performance share plan and the associated link to the absolute performance of the PVA TePla AG share additionally incentivizes an increase in the company value and takes the shareholders' interests into account.

The financial performance criteria in both the STI and the LTI are accompanied by (non-financial) targets derived from the strategy (including ESG) in order to reflect the corporate strategy holistically, i.e., also in non-financial terms, and also to fulfill the Company's ecological and social responsibility.

Furthermore, the additional Share Ownership Guideline ensures that the interests of the Management Board and those of shareholders are tied even closer together.

IV. Overview of the Remuneration System

1. Elements of the Remuneration System

The remuneration system for the Management Board essentially consists of fixed remuneration components – the base salary and fringe benefits – and variable remuneration components – the STI and the LTI. Further contractual provisions have also been implemented. These include, for example, the maximum remuneration in accordance with Section 87a AktG, customary malus and clawback rules, and a Share

Ownership Guideline. The members of the Management Board are not provided with an occupational pension scheme.

Base Salary	Fixed, contractually agreed remuneration paid in twelve equal monthly installments.
Fringe Benefits	mobility benefits (e.g., staff car, BahnCard) or allowances for health and long-term care insurance, etc.
Short-term Incentive (STI)	Type of plan: Target bonus Term: 1 year Cap: 140% of target amount Performance criteria: <ul style="list-style-type: none"> - EBITDA 45% - Revenue 25% - (Non-financial) targets derived from strategy (including ESG) 30%
Long-term Incentive (LTI)	Type of plan: Performance share plan Term: 4 years with annual allocation Tranche cap: 150% Payment cap: 200% of target amount Payment: in cash or in shares Performance criteria: <ul style="list-style-type: none"> - EBITDA margin 40% - Revenue growth 30% - (Non-financial) targets derived from strategy (including ESG)30%
Malus and Clawback	In the event of a serious breach of duty by a member of the Management Board or if consolidated financial statements are incorrect, the variable remuneration may be withheld or reclaimed in full or in part.
Share Ownership Guideline	Obligation to acquire shares equal in value to 50% of base salary (gross). Build-up period: 5 years.
Maximum Remuneration	Chief Executive Officer EUR 1,400,000 Other members of the Management Board: EUR 1,200,000

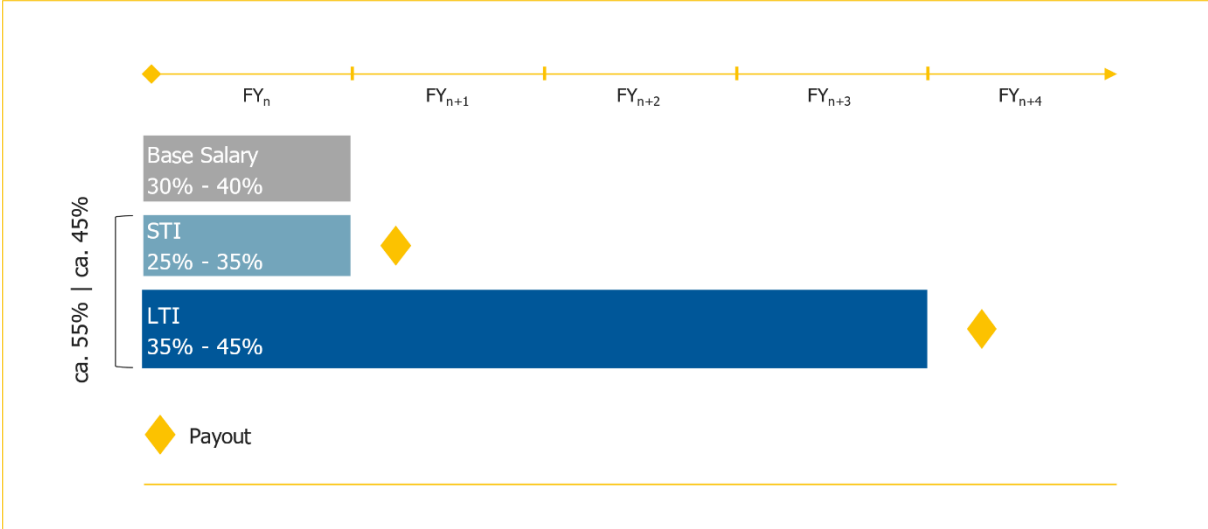
2. The Remuneration Structure

The structure of the Management Board's remuneration is set on the basis of the target total remuneration (excluding fringe benefits). It comprises the base salary, the STI target amount (the amount for a level of target achievement of 100%), and the LTI target amount (the amount for a level of target achievement of 100%).

In order to ensure a strong pay-for-performance correlation in the remuneration, the variable remuneration, which depends on the achievement of predetermined targets, makes up a large portion of the target total remuneration. In this way, the remuneration of the Management Board is closely tied to the performance of the enterprise.

In addition, the LTI accounts for around 55% and the STI for around 45% of variable remuneration, which ensures that focus is placed on the long-term and sustainable progress of the Company.

The relative proportions of the remuneration components in the target total remuneration (excluding fringe benefits) are designed as follows:



The fringe benefits are subject to natural fluctuations and normally account for less than 1%–3% of the target total remuneration.

V. The Remuneration System in Detail

The fixed and variable components of the remuneration, as well as the other contractual provisions (maximum remuneration, malus and clawback rules and Share Ownership Guideline) are explained in detail below.

1. Fixed Remuneration Components

1.1 Base Salary

Each member of the Management Board receives a fixed annual remuneration, which is paid in 12 monthly installments.

1.2 Fringe Benefits

The members of the Management Board are granted contractually agreed fringe benefits in line with market practice. In particular, the Company provides each member of the Management Board with an appropriate company car, which can also be used for private purposes. Other mobility benefits (e.g., a BahnCard) can also be granted. Furthermore, allowances are granted in the amount of the employer's maximum share of the contributions to statutory health and long-term care insurance, as well as to statutory pension insurance or to an alternative pension scheme or life insurance. Lastly, the premiums for accident insurance and D&O insurance are covered.

If a previous employer's remuneration lapses due to the member's move to PVA TePla AG (for example, commitments of long-term variable remuneration or pension commitments), the Supervisory Board can grant a compensation in the form of pension commitments or cash payments for the year in which the new Management Board member joins the Company. The possibility to grant such compensation payments ensures the necessary flexibility to be able to select and attract the best possible candidates.

2. Variable Remuneration Components

The Management Board's variable remuneration consists of a short-term component (the short-term incentive; STI) and a long-term component (the long-term incentive; LTI). The payouts of the variable components are calculated on the basis of predetermined financial and non-financial performance criteria and are thereby closely tied to the success of the Company.

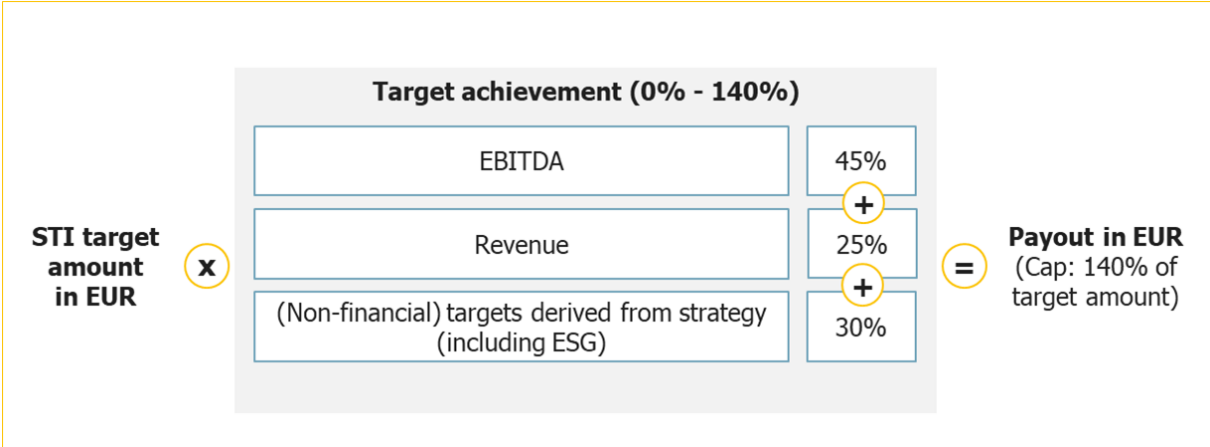
2.1 The Short-term Incentive (STI)

The STI is structured as a target bonus with a one-year term. The payout is calculated by multiplying the target amount (the amount for a target achievement of 100%) by the level of target achievement in the performance criteria defined by the Supervisory Board.

They comprise financial performance criteria, with a total weighting of 70%, and include the Company's two most important financial performance indicators – EBITDA (weighted at 45%) and revenue (weighted at 25%). The Supervisory Board may determine a different weighting if that different weighting is better suited as an incentive for implementation of the corporate strategy.

In addition, non-financial performance is taken into account with a weighting of 30% based on targets that are derived from the strategy and set annually by the Supervisory Board.

The level of target achievement is calculated as the sum of the weighted levels of target achievement in the individual performance criteria and is capped at 140%. The STI is paid out in cash after the end of the fiscal year and is capped at 140% of the target amount.



Financial Performance Criteria

The financial performance criteria are EBITDA and revenue.

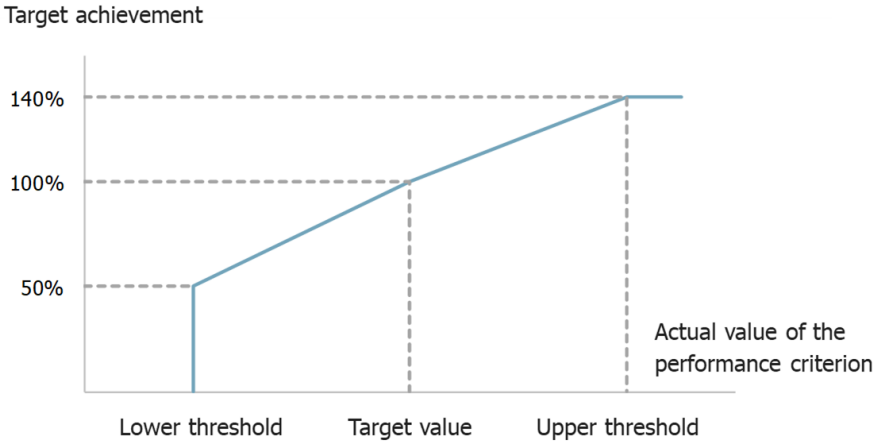
EBITDA stands for earnings before interest, taxes, depreciation, and amortization. This figure gives an indication of the earning power of the Company and thus reflects the operational success. EBITDA as reported in the audited consolidated financial statements of PVA TePla AG is decisive.

PVA TePla strives for a continuous increase in revenues as the basis for profitable corporate development. Revenue is therefore a key performance indicator for the implementation of our growth strategy. Revenue as reported in the audited consolidated financial statements of PVA TePla AG is also decisive in this regard.

At the end of the fiscal year, the level of target achievement in each of the performance criteria is calculated on the basis of the targets set by the Supervisory Board. To that end, by no later than the start of the fiscal year, the Supervisory Board sets for each financial performance criterion a value for a target achievement of 100% (target value),

a value for a target achievement of 50% (lower threshold) and a value for a target achievement of 140% (upper threshold). If the actual value of a performance criterion achieved in the fiscal year is below the lower threshold, the target achievement is 0%. The maximum level of target achievement is 140%. If performance is between the set targets and thresholds, the target achievement is calculated using linear interpolation.

To illustrate, the target achievement curve can be depicted as follows:



When setting targets, the Supervisory Board orients towards the Company's published guidance in order to ensure that ambitious targets are set in line with capital market communication.

(Non-financial) Targets Derived from the Strategy (including ESG)

(Non-financial) targets derived from the strategy (including ESG) are considered in the STI with a weighting of 30%. Taking into account the example catalog presented below of criteria derived from the strategy, the Supervisory Board determines the specific targets and their respective weighting annually, ensuring that the targets differ from those set out in the LTI. This serves to ensure that the targets are relevant, strategy-derived, and quantifiable.

Strategy

- Targets**
- Development product portfolio
- Diversification markets and regions
- TecDAX readiness
- Margin quality
- ...

ESG

- Environment**
- CO₂ emission
- Waste management
- ...
- Social**
- Diversity
- Employee satisfaction
- Work safety
- ...
- Governance**
- Compliance
- ...

For the (non-financial) targets derived from the strategy (including ESG), the Supervisory Board defines a target value and a lower and upper threshold in the same way as for the financial performance criteria. This target is used to calculate target achievement at the end of the fiscal year.

Additional Provisions

In accordance with Recommendation G.11 of the GCGC, the Supervisory Board is authorized to make appropriate adjustments to the STI in the event of extraordinary events or developments. Extraordinary events or developments can be, for example, an acquisition or disposal of a company, parts of a company, or equity interests in a company that requires consent, a merger with another company, changes to the legal and/or regulatory framework, or material changes in accounting and valuation methods.

The (non-financial) targets (including ESG) are set by the Supervisory Board and derived from the strategy, the targets and thresholds of all performance criteria, and the resulting level of target achievement for the fiscal year are disclosed *ex post* in the remuneration report after the end of the fiscal year.

2.2 The Long-term Incentive (LTI)

The LTI is designed as a performance share plan with a four-year performance period and is allocated with a new tranche each year.

At the beginning of each tranche, the members of the Management Board are provisionally allocated (virtual) shares. The number of provisionally allocated (virtual) shares is calculated by dividing the target amount by the starting share price (arithmetic mean of the XETRA closing prices of PVA TePla AG shares during the 60 trading days prior to the start of the performance period). By tying this variable remuneration component via virtual shares to the absolute share price performance of PVA TePla AG, the performance share plan has been designed to be fully share-based and incentivizes increasing the company value.

The LTI comprises two financial performance criteria with a total weighting of 70%. The financial performance criteria used are, firstly, the EBITDA margin, with a weighting of 40% and, secondly, revenue growth, with a weighting of 30%. The Supervisory Board may determine a different weighting if that different weighting is better suited as an incentive for the implementation of the corporate strategy.

In addition, non-financial performance is taken into account with a weighting of 30% based on targets (including ESG) that are derived from the strategy and set by the Supervisory Board for each tranche.

The level of target achievement corresponds to the weighted sum of the target achievement levels in the individual performance criteria and is determined after the performance period ends. The maximum level of target achievement for each performance criterion and overall is capped at 150%.

Based on the determined level of target achievement, the final number of (virtual) shares is calculated by multiplying the number of provisionally allocated (virtual) shares by the level of target achievement.

The LTI bonus amount is paid in cash. The payment amount is calculated by multiplying the final number of (virtual) shares with the final share price (arithmetic mean of the XETRA closing prices of PVA TePla AG shares during the 60 trading days prior to the end of the performance period). The Company reserves the right to settle the LTI entitlement in shares. If the LTI entitlement is settled in shares, the final number of (virtual) shares is transferred to the member of the Management Board in the form of shares in the Company. The LTI payment amount is capped at 200% of the target amount.



Financial Targets

The financial performance criteria are the EBITDA margin and revenue growth. Together, these two performance criteria form important indicators for the implementation of the corporate strategy and incentivize long-term profitable growth.

The EBITDA margin is the ratio of the Company's EBITDA to revenue and reflects the Company's profitability. The average EBITDA margin based on the audited consolidated financial statements of PVA TePla AG in the four fiscal years of the performance period is decisive.

The performance criterion of revenue growth provides important incentives for implementing the growth strategy. The average revenue growth in the four fiscal years of the performance period is decisive. Revenue growth in a fiscal year is calculated by comparing the revenue in a given fiscal year with the revenue in the previous fiscal year, in each case on the basis of the audited consolidated financial statements of PVA TePla AG.

After the performance period ends, the level of target achievement in each of the performance criteria is calculated on the basis of the targets set by the Supervisory Board. To that end, the Supervisory Board sets for each financial performance criterion for the tranche a value for a target achievement of 100% (target value), a value for a target achievement of 50% (lower threshold) and a value for a target achievement of 150% (upper threshold). If the actually achieved value of a performance criterion is less than the lower threshold, the target achievement is 0%. The maximum target achievement is 150%. If performance is between the set targets and thresholds, the target achievement is calculated using linear interpolation.

When setting the targets, the Supervisory Board orients on the Company's strategic goals.

(Non-financial) Targets (Including ESG Targets) Derived from the Strategy

The (non-financial) targets (including ESG targets) derived from the strategy are considered in the LTI with a weighting of 30%. Taking into account the example catalog presented below of criteria derived from the strategy, the Supervisory Board determines the specific targets and their respective weightings for each tranche, ensuring that the targets differ from those for the STI. This serves to ensure that the targets are relevant, strategy-derived, and quantifiable.

Strategy	ESG
<hr/> Targets Development product portfolio Diversification markets and regions TecDAX readiness Margin quality ...	<hr/> Environment CO ₂ emission Waste management ... <hr/> Social Diversity Employee satisfaction Work safety ... <hr/> Governance Compliance ...

For the (non-financial) targets (including ESG targets) derived from the strategy, the Supervisory Board defines a target value and a lower and upper threshold in a corresponding way as for the financial performance criteria. This target is used to calculate the level of target achievement after the performance period ends.

Additional Provisions

In the event of extraordinary events or developments, the Supervisory Board is authorized to make appropriate adjustments to the LTI in accordance with Recommendation G.11 of the GCGC. Extraordinary events or developments can be, for example, an acquisition or disposal of a company, parts of a company, or equity interests in a company that requires consent, a merger with another company, changes to the legal and/or regulatory framework or significant changes in accounting and valuation methods.

The (non-financial) targets (including ESG targets) defined by the Supervisory Board and derived from the strategy, the targets and thresholds of all performance criteria, and the resulting level of target achievement level for the fiscal year are disclosed *ex post* in the remuneration report.

3. The Share Ownership Guideline

The members of the Management Board are subject to a share purchase and holding obligation (Share Ownership Guideline) that is intended to further strengthen the equity culture in the remuneration system for the Management Board and to link the interests of the Management Board even more closely with those of the shareholders. Pursuant to this Guideline, the members of the Management Board are obligated to acquire shares in the Company in an amount equivalent to 50% of their annual base salary (gross) (investment target) and to hold such shares for the duration that they are members of the Management Board. The investment target must generally be reached after five years at the latest.

4. Maximum Remuneration

The remuneration of the members of the Management Board is limited in two respects. First, payments made out of the variable remuneration components are capped at 140% of the target amount (STI) or 200% of the target amount (LTI).

Second, the total remuneration of the Management Board members, i.e., the sum of fixed remuneration components (base salary and fringe benefits) and variable remuneration components (STI and LTI), is capped by the maximum remuneration as required under Section 87a (1) sentence 2 no. 1 AktG. The maximum remuneration limits the total remuneration promised for a fiscal year, irrespective of the actual payment date.

The maximum remuneration is EUR 1,400,000 for the CEO and EUR 1,200,000 for other members of the Management Board.

This determined level of maximum remuneration puts PVA TePla at the lower end of the range observed in SDAX companies.

If the sum of the payments from a fiscal year exceeds the maximum remuneration, the remuneration component that is due for payment last (usually the LTI) is reduced.

The maximum remuneration merely serves as an absolute upper limit in order to avoid disproportionately high remuneration in the event of unforeseen developments. It does not represent the level of remuneration aimed for by the Supervisory Board for members of the Management Board. The maximum remuneration can be achieved only through a combination of exceptionally good performance coupled with an extremely positive share price performance and also takes into account fluctuations in fringe benefits and any future remuneration adjustments.

5. Malus and Clawback Rules

Subject to certain conditions, the Supervisory Board has the option to reduce the variable remuneration not yet paid either in full or in part (a malus) or to reclaim all or part of the variable remuneration already paid out (a clawback).

If variable remuneration has been calculated and paid out on the basis of incorrect annual financial statements, the Supervisory Board can claw back the difference between the incorrect amount and the amount of variable remuneration calculated on the basis of corrected annual financial statements.

In the event of willful breaches of material provisions of the Company's internal Code of Conduct and/or material obligations under the member's service contract or in the event of a significant breach of duties of care within the meaning of Section 93 AktG, the Supervisory Board may reduce or claw back variable remuneration using reasonable discretion.

VI. Remuneration-related Legal Transactions

1. Terms of the Contracts of the Members of the Management Board

First-time appointments are made for a maximum period of three years; subsequent appointments are limited to a maximum period of five years.

2. Members of the Management Board Joining or Leaving the Company during the Year and Early Termination of their Contracts

Any payments made to a Management Board member (including fringe benefits) due to early termination of their Management Board activity will not exceed twice the annual remuneration (severance cap) and must not constitute remuneration for more than the remaining term of the service contract. The calculation of the severance cap will be based on the total remuneration paid for the past fiscal year and, where applicable, also on the expected total remuneration for the current fiscal year.

If the service contract is terminated for a cause for which the Management Board member is responsible, no severance payments will be made to the Management Board member. In line with the provisions under German Stock Corporation Act, the service contracts do not provide for ordinary notice of termination (*ordentliche Kündigung*); the right of either party to terminate the service contract without notice for cause (*fristlose Kündigung aus wichtigem Grund*) remains unaffected. If a Management Board member joins or leaves the Management Board during the year, the remuneration will be calculated *pro rata temporis*. This does not apply to remuneration if the Management Board member is terminated by the Company without notice for a cause for which the Management Board member is responsible; in this event, there will be no entitlement to payment of the variable remuneration for the fiscal year in which the member leaves the Company.

3. Income from Other Functions

If members of the Management Board hold supervisory board offices within the Group or take on activities in associations or honorary positions, as a rule no separate remuneration is paid. If, in exceptional cases, remuneration is granted, this is offset against the remuneration of the Management Board member. If supervisory board memberships are assumed at non-Group entities, the Supervisory Board decides whether and to what extent the remuneration from such memberships will be taken into account.

VII. Procedure for the Determination, Implementation and Review of the Remuneration System

1. The Remuneration System

In accordance with the statutory requirement under Section 87a (1) sentence 1 AktG, the Supervisory Board adopts a clear and comprehensible remuneration system for the members of the Management Board.

In accordance with Section 120a (1) sentence 1 AktG, the Supervisory Board will submit the remuneration system to the Annual General Meeting for approval whenever significant changes are made, but at least every four years. If the Annual General Meeting does not approve the submitted system, the Supervisory Board will submit a revised system for approval at the next Annual General Meeting at the latest.

The Supervisory Board regularly reviews the remuneration system and the appropriateness of the Management Board remuneration using reasonable discretion.

2. Appropriateness of Management Board Remuneration

In establishing the remuneration, the Supervisory Board ensures that the remuneration for each Management Board member is appropriate to the Management Board member's

tasks and performance and to the Company's overall situation and that it does not exceed the usual level of remuneration without specific reasons.

The assessment of the customary level and structure of remuneration is based on a horizontal comparison with the Management Board remuneration of comparable (peer) companies. The Supervisory Board usually considers a national index relevant to PVA TePla (e.g., the SDAX index) and position PVA TePla in this index in line with the size of the Company.

A comparison is also made with the Company's internal remuneration structure (a so-called vertical comparison). Included in this comparison is the remuneration of both the Group's senior management and the total workforce employed in Germany at the level of the stock corporation and its Group companies. One element of the vertical comparison is, in particular, the relation between Management Board remuneration and this peer group over time. In this way, the remuneration and employment conditions of PVA TePla's employees are also taken into account.

If needed, the Supervisory Board can call on external independent advisors.

3. Measures to Avoid and Manage Conflicts of Interest

The Supervisory Board ensures that any conflicts of interest of Supervisory Board members arising during discussions and decisions on the Management Board remuneration system are recognized and adequately dealt with. They must be disclosed immediately and, depending on an assessment, it may be stipulated that the member concerned will not take part in the discussions and will abstain from casting a vote.

VIII. Temporary Deviations from the Remuneration System

As a rule, the remuneration is to be determined in accordance with the system submitted to the Annual General Meeting for approval, Section 87a (2) sentence 1 AktG. The Supervisory Board may, however, temporarily deviate from the remuneration system if this is necessary in the interest of the Company's long-term prosperity and if the remuneration system lays down the deviation procedure and specifies the elements of the remuneration system from which may be deviated, Section 87a (2) sentence 2 AktG. The Supervisory Board of PVA TePla AG may, in accordance with Section 87a (2) sentence 2 AktG, at its reasonable discretion, temporarily deviate from the following components of the remuneration system: maximum remuneration, the structure of target remuneration, performance targets and measurement methods for variable remuneration, relevant periods for determining variable remuneration and payment dates for variable remuneration, the investment target and period of the Share Ownership Guideline.

A deviation from the remuneration system requires a Supervisory Board resolution confirming that exceptional circumstances exist and that the deviation is therefore necessary.

This must then be explained in the remuneration report in accordance with Section 162 (1) sentence 2 no. 5 AktG.

4. Description of the Remuneration System for the Members of the Supervisory Board

PVA TePla AG

Remuneration System for the Members of the Supervisory Board

In accordance with Section 113 (3) AktG, the Annual General Meeting of a listed company must pass a resolution on the remuneration system for the members of the company's supervisory board at least every four years. The existing remuneration system for the members of PVA TePla AG's Supervisory Board was approved by the Annual General Meeting in 2021 with 99.86% of the votes validly cast (hereinafter also referred to as the "2021 Remuneration System"). The remuneration of the Supervisory Board is provided for in § 14 of the Articles of Association of PVA TePla AG.

Review of the Remuneration of the Supervisory Board

Particularly in view of the increasing challenge of attracting qualified Supervisory Board members, the existing structure and amount of remuneration for members of the Supervisory Board has been reviewed with the assistance of an independent remuneration consultant.

Competition for Supervisory Board members who fulfill the numerous qualifications required to perform the advisory and monitoring functions of a Supervisory Board has increased noticeably in recent years. Due to constantly increasing statutory and regulatory requirements and an increasing number of tasks, the workload of Supervisory Board members has also required a considerable additional time commitment in recent years. For this reason, competitive remuneration at standard market rates for the members of the Supervisory Board of PVA TePla AG is essential for the long-term and sustainable performance of the Company.

Accordingly, the review of the Supervisory Board's remuneration was accompanied by a benchmarking to ensure the competitiveness of the remuneration. The companies in the German SDAX index were used as peer companies as the PVA TePla AG share is listed in the SDAX and the SDAX companies are comparable to PVA TePla AG in terms of their size and governance system.

Based on the results of the review of the Supervisory Board's remuneration, the Management Board and the Supervisory Board have resolved to revise the 2021 Remuneration System. The revised remuneration system and the main changes to the existing remuneration system are described in detail below.

Main Changes to the Remuneration of the Supervisory Board

These are the main changes to the remuneration of the Supervisory Board compared to the 2021 Remuneration System that have been implemented in the revised remuneration system:

	2021 Remuneration System			Adjusted Remuneration System		
	Chairman	Deputy Chairman	Member	Chairman	Deputy Chairman	Member
Fixed Annual Remuneration	70,000	40,000	25,000	100,000	60,000	40,000
Committee Remuneration	– Committee Chair: 10,000 – Committee Member: 5,000 The committee remuneration is limited to one committee membership, even in the case of a membership in more than one committee.			– Committee Chair: 20,000 – Committee Member: 10,000 The committee remuneration is limited to two committee memberships, even in the case of a membership in more than two committees.		
Share Purchase & Holding Self-Commitment	-			The members of the Supervisory Board commit themselves to invest 20% of their gross fixed annual remuneration in PVA TePla AG shares and to hold these shares until the end of their term of office.		

In order to ensure competitive remuneration for the Supervisory Board, the fixed annual remuneration of the Supervisory Board members will be adjusted to a common market level. To that end, the fixed annual remuneration for Supervisory Board members will be increased from EUR 25,000 to EUR 40,000. The remuneration for the Deputy Chairman of the Supervisory Board will be increased from EUR 40,000 to EUR 60,000, while a differentiation factor of 2.5 will be introduced for the Chairman of the Supervisory Board, increasing the fixed annual remuneration from EUR 70,000 to EUR 100,000. These increases, for the Chairman of the Supervisory Board in particular, reflect the increased demands and range of tasks, as well as the time that must be committed to the tasks.

In order to take into account the increased workload of the Supervisory Board committees that is also necessary to fulfill the increasing regulatory requirements, the remuneration for membership on committees is likewise being adjusted to a common market level. Committee remuneration will be increased from EUR 10,000 to EUR 20,000 for the chair of a committee and from EUR 5,000 to EUR 10,000 for members of a committee. In this context, a maximum of two committee activities are taken into account for committee remuneration.

The members of the Supervisory Board commit themselves to purchase shares in the Company each year in an amount equivalent to 20% of their fixed annual remuneration and to hold such shares until the end of their term of office. As a result, a significant portion of the increase in remuneration is channeled into the acquisition of shares in PVA TePla AG, thereby implementing an equity culture in the Supervisory Board of PVA TePla

AG and aligning the interests of the Supervisory Board more closely with those of the shareholders.

Principles of the Remuneration System for the Supervisory Board

The remuneration of the Supervisory Board of PVA TePla AG is in compliance with the statutory requirements and takes into account the provisions of the German Corporate Governance Code (GCGC).

In accordance with Section 113 (1) sentence 3 AktG and Principle 25 of the GCGC, the members of the Supervisory Board receive remuneration that is appropriate to their tasks and the situation of the Company.

The design as purely fixed remuneration is in line with Recommendation G. 18 sentence 1 of the GCGC and promotes the neutral advisory and monitoring function of the Supervisory Board and thus the long-term performance of PVA TePla AG.

In accordance with Recommendation G.17 of the GCGC, the amounts of fixed remuneration paid to the Chairman of the Supervisory Board, to the Deputy Chairman of the Supervisory Board and to all other members of the Supervisory Board are different so as to acknowledge the greater time commitment and the different responsibilities associated with these functions. Furthermore, also in accordance with G.17 of the GCGC, the remuneration system takes into account the increased time commitment required for being the chairperson and a member in Supervisory Board committees.

Overall, the remuneration of the Supervisory Board is to make the assuming the office of member or Chairman of the Supervisory Board or of one of its committees so attractive that particularly qualified candidates can be attracted and retained.

Structure of the Remuneration System for the Members of the Supervisory Board

The remuneration of the Supervisory Board members is structured as follows:

Fixed Annual Remuneration		
Chairman	Deputy Chairman	Member
EUR 100,000	EUR60,000	EUR 40,000
Committee Remuneration		
Chair	Member	
EUR 20,000	EUR 10,000	
Maximum Committee Remuneration		
The committee remuneration is limited to two committee memberships, even in the case of a membership in more than two committees.		
Share Purchase & Holding Self-Commitment		
Self-commitment to invest in shares of PVA TePla AG (20% of the gross fixed annual remuneration) with a holding obligation for the duration of the term of office.		

Fixed Annual Remuneration

Each member of the Supervisory Board receives a fixed annual remuneration in the amount of EUR 40,000. The Chairman of the Supervisory Board receives EUR 100,000 (factor 2.5); the Deputy Chairman of the Supervisory Board receives EUR 60,000 (factor 1.5).

Remuneration for Committee Work

In addition, Supervisory Board members receive committee remuneration for being committee members. Committee chairmen receive EUR 20,000 in addition to their fixed remuneration, while committee members receive an additional EUR 10,000 per year.

Where a person is a member of more than one committee, a maximum of two memberships are taken into account for the remuneration.

Self-commitment to Purchase Shares

The members of the Supervisory Board of PVA TePla AG commit themselves to invest 20% of their fixed annual remuneration (investment amount) in PVA TePla AG shares each year for the duration of their respective terms of office as a personal investment (investment commitment) and to hold these shares until the end of their term of office (share ownership requirements).

The investment commitment takes effect after the end of a fiscal year and must be implemented by the end of the following fiscal year. The members of the Supervisory Board must provide proof of the acquisition of shares in the Company by the end of the following fiscal year.

Shares already held are counted towards the shareholding obligation. After re-election, members are permitted to sell shares acquired during their previous term of office as part of the investment commitment.

Other Rules

In the event of changes to the Supervisory Board or its committees during the year, the remuneration is paid *pro rata temporis*, rounded up to full months.

Supervisory Board members are entitled to reimbursement of their necessary and reasonable expenses. In addition, they are reimbursed for any value-added tax potentially due on their remuneration, and the Company will pay the premiums for D&O insurance taken out by the Company for the Supervisory Board members, including any income tax due on these premiums.

The Company and the members of the Supervisory Board have not concluded any remuneration-related agreements beyond the provisions contained in the Articles of Association on remuneration.

Unless a different term of office is determined upon their election, the members of the Supervisory Board are appointed for the period ending at the close of the Annual General Meeting that resolves on the approval of their actions for the fourth fiscal year following the commencement of their term of office. The fiscal year in which their term of office begins is not counted. Supervisory Board members can be dismissed by the Annual General Meeting in accordance with the applicable requirements of German Stock Corporation Act. They may resign from office without good cause by giving four weeks' notice. The right to resign from office for good cause without notice, provided the resignation is not untimely, remains unaffected. There is no further remuneration for members of the Supervisory Board who resign, nor is there any agreement regarding remuneration of Supervisory Board members after the end of their term of office.

Adoption and Implementation of the Remuneration System

The remuneration of the Supervisory Board is regularly reviewed based on statutory requirements. In this context, the Supervisory Board remuneration of peer companies is also included in the review. If needed, the Supervisory Board can engage an external independent advisor.

If there is a need for adjustments to the remuneration system, the Supervisory Board and Management Board will submit a relevant proposal to the Annual General Meeting for adjustment of the remuneration. Irrespective of this, the Annual General Meeting passes a resolution on the remuneration of the Supervisory Board and the underlying remuneration system every four years at the latest in accordance with Section 113 (3) AktG.

As the decision on remuneration and the underlying remuneration system is made by the Annual General Meeting, no conflicts of interest are expected to arise as a result of Supervisory Board remuneration.

III. Further Information and Details

Prerequisites for Participating in the General Meeting and for Exercising Voting Rights

Shareholders are entitled to participate in the General Meeting and to exercise voting rights if they have registered to the General Meeting in due time and form and have submitted proof of shareholding to the Company in due time and form. The registration must be prepared in German or English. Proof of shareholding must be provided by the last intermediary in text form (Section 126b of the German Civil Code (*Bürgerliches Gesetzbuch* (BGB)) in German or English, with proof of shareholding in accordance with Section 67c (3) AktG being sufficient. The proof of shareholding must refer to the close of business on the 22nd day prior to the General Meeting, i.e., August 8, 2024, 24:00 hours (CEST) (so-called record date).

The registration for the General Meeting and the proof of shareholding must both be received by the Company by August 23, 2024, 24:00 hours (CEST) at the latest at the following address or e-mail address:

PVA TePla AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
E-mail: anmeldung@linkmarketservices.eu

After receipt of proper registration and proper proof of shareholding by August 23, 2024, 24:00 hours (CEST) at the latest, admission cards for the General Meeting and the login details (access ID and password) required in order to be able to use the password-protected Internet service at

<https://www.pvatepla.com/investor-relations/hauptversammlung/>

will be sent to you. In order to ensure timely receipt of the admission cards, we kindly ask shareholders to make sure that they register and send proper proof of shareholding to the Company in good time. The admission cards merely serve to facilitate the organization of the General Meeting and are not a prerequisite for participating in the General Meeting and exercising voting rights.

In the relationship between shareholders and the Company, a shareholder will only be deemed a shareholder entitled to participate in the General Meeting or to exercise voting rights if the shareholder has duly submitted the proof of shareholding as described above. The entitlement to participate in the General Meeting and the scope of the voting right depend exclusively on the shareholder's shareholding as at the record date as specified in the proof of shareholding submitted.

The record date or the submission of proof of shareholding does not mean that the shares for which proof of shareholding has been submitted are blocked for disposal. Likewise, the shares will not be blocked by the registration for the General Meeting, i.e., even after having registered for participation, shareholders remain free to dispose of their shares after the record date. Even in the event that all or some of the shares are sold after the record date, solely the shareholding of a shareholder as of the record date is relevant for the participation in the General Meeting and the scope of the voting rights; i.e., the sale of shares after the record date will not affect the entitlement to participate in the General Meeting and the scope of the voting rights. The same applies to any (additional) shares acquired after the record date. Persons who do not hold any shares as of the record date and become shareholders only after the record date are not entitled to participate in the General Meeting and to exercise voting rights. This applies without prejudice to the possibility of the acquirer being appointed as a proxy representative. The record date is not relevant for the entitlement to dividends.

Procedure for Voting by an Authorized Representative

Shareholders may be represented by an authorized representative, e.g., an intermediary, a shareholders' association, a proxy advisor or another person of their choice, with regard to attending the General Meeting, exercising their voting rights at the General Meeting and other rights relating to the General Meeting. The granting of a power of attorney is permissible both before and even after the start of the General Meeting and can be declared either to the person to be authorized as an authorized representative or to the Company. If the power of attorney is issued by declaration to the Company, no separate proof of the issue of the power of attorney will be required.

Even where a power of attorney is granted, registration in due form and time and proof of shareholding in due form and time are [nonetheless] required in order to participate in the General Meeting and to exercise voting rights (see above under "Prerequisites for Participating in the General Meeting and for Exercising Voting Rights").

Subject to the specific cases referred to below, the granting of a power of attorney, its modification or revocation and proof of the authorization to the Company in accordance with Section 134 (3) sentence 3 AktG at least require text form (Section 126B BGB). Shareholders who wish to grant a power of attorney to another person can use the form for issuing the power of attorney, which will be sent to them after due registration and proof of shareholding, and is also available for download on the Company's website at

<https://www.pvatepla.com/investor-relations/hauptversammlung/>.

The granting of a power of attorney, its revocation, its modification and proof of the authorization can be sent to the following address or e-mail address:

PVA TePla AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
E-mail: pvatepla@linkmarketservices.eu

The declarations must be received by the Company at the address set forth above at the latest by the **end of August 29, 2024, 24:00 hours (CEST)**.

A power of attorney can also be issued, modified or revoked on the Internet at

<https://www.pvatepla.com/investor-relations/hauptversammlung/>

via the password-protected Internet service in accordance with the procedures provided for this purpose until **the end of August 29, 2024, 24:00 hours (CEST)**. The access data required to use the password-protected Internet service (access ID and password) will be sent together with the admission cards after registration in due form and time.

To be able to use the password-protected Internet service, the authorized representative must be provided with the necessary access data.

Shareholders can also issue a power of attorney to another person even after the start of the General Meeting. The form enclosed with the voting card block can be used for this purpose. Likewise, proof of the authorization can be provided by the authorized representative at the meeting venue on the day of the General Meeting.

There is no text form requirement for the authorization of an intermediary within the meaning of Section 135 AktG (e.g., a custodian bank or a credit institution), neither according to the Company's Articles of Association nor according to the specific wording of the German Stock Corporation Act. The form required for the authorization must therefore be enquired at the intermediary to be so authorized. Under applicable law, the power of attorney must be granted to a particular intermediary and be kept by the latter in a verifiable form. The power of attorney must furthermore be complete and may contain only declarations related to the exercise of the voting right. However, pursuant to Section 135 (7) AktG, any violation of the aforesaid provisions and certain other requirements set forth in Section 135 AktG for the authorization of an intermediary will not affect the validity of votes cast. This applies *mutatis mutandis* to shareholders' associations, proxy advisors, and persons who commercially offer shareholders the service of exercising their voting rights at the General Meeting, unless the person wishing to exercise a voting right is the legal representative, spouse or life partner of the shareholder or related to the shareholder by blood or marriage up to the fourth degree of kinship (Section 135 (8) AktG).

If a shareholder authorizes more than one person, the Company may reject one or several of these persons.

Upon the personal appearance of a shareholder at the General Meeting, a power of attorney previously issued to a third party is deemed to have been revoked. For this purpose, the Company makes use of the relaxation of the text form requirement as regards the revocation of powers of attorney provided for in § 19 (2) sentence 3 of the Company's Articles of Association.

Proxy Voting by the Company-Appointed Proxy who is Bound by Instructions

Shareholders may also opt to be represented at the General Meeting by the proxy appointed by the Company, Dr. Gert Fisahn (Company-appointed proxy), who is bound by instructions. In this case as well, registration in due form and time and proof of shareholding in due form and time are required in order to be able to participate in the General Meeting and to exercise voting rights (see above under "Prerequisites for Participating in the General Meeting and for Exercising Voting Rights"). The power of attorney and instructions to the Company-appointed proxy and their modification and revocation must at least be in text form. If the Company-appointed proxy is so authorized, he must receive instructions on how the voting right is to be exercised in each case.

The Company-appointed proxy is obliged to exercise the voting right exclusively in accordance with the shareholder's instructions. If no unambiguous and explicit instruction has been issued, the Company-appointed proxy will abstain from voting on the relevant Agenda Item put to the vote and/or not take part in the vote. When exercising the voting right, the Company-appointed proxy has no discretionary powers. In the event that sub-items under an Agenda Item are put to the vote individually without this having been communicated in advance of the General Meeting, the instruction given for that entire Agenda Item shall be deemed the instruction given for each of the individual sub-items. Furthermore, the proxy may not exercise voting rights for an item put to the vote whose subject matter is not known in advance of the General Meeting (e.g., in the case of procedural motions). In these cases, too, the proxy will abstain from voting or will not participate in the vote. The same applies in the case of a voting on a countermotion without explicit instructions being in place. It is not possible to instruct the Company-appointed proxy to declare objections or to submit motions or questions.

Powers of attorney and instructions to the Company-appointed proxy may be sent to, and issued, modified or revoked via, the address or e-mail address specified above in the section "Procedure for Voting by an Authorized Representative" or via the password-protected Internet service on the Company's website at

<https://www.pvatepla.com/investor-relations/hauptversammlung/>

until the end of August 29, 2024, 24:00 hours (CEST) in accordance with the procedures provided for this purpose.

Shareholders will receive, together with the admission card, a form that can be used to issue power of attorney and instructions to the Company-appointed proxy and that is also available for download at

<https://www.pvatepla.com/investor-relations/hauptversammlung/>.

In addition, shareholders and their representatives may authorize and instruct the Company-appointed proxy to exercise their voting rights even during the General Meeting, e.g., by using the form provided for this purpose and enclosed with the voting card blocks.

If a shareholder wishes to attend the General Meeting in person or through another authorized representative and exercise the shareholder rights despite having already authorized the Company-appointed proxy, the Company-appointed proxy will not exercise the power of attorney granted to him.

Information on Shareholders' Rights Pursuant to Section 122 (2), Section 126 (1), Section 127 and Section 131 (1) AktG

1. Requests to Add Items to the Agenda Pursuant to Section 122 (2) AktG

Shareholders whose aggregate shareholding equals or exceeds one-twentieth (5%) of the share capital or a pro-rata amount of EUR 500,000.00 may request that items be included in the Agenda and published. Each new Agenda Item must be accompanied by a statement of grounds or a resolution proposal. The request must be sent in writing or in electronic form in accordance with Section 126a BGB (i.e., bearing a qualified electronic signature) to the Company's Management Board and must be received by the Company no later than 30 days prior to the meeting, i.e., by July 30, 2024, 24:00 hours (CEST). The address is as follows:

PVA TePla AG
Vorstand (Management Board)
Im Westpark 10-12
35435 Wettenberg
Germany
E-mail (only permissible if bearing a qualified electronic signature):
gert.fisahn@pvatepla.com

Items to be added to the Agenda that are to be published must be published – if they have not already been published with the convening notice – in the Federal Gazette without undue delay after receipt of the request and be forwarded for publication to such media that can be assumed to distribute the information throughout the entire European Union. They are also made available via the Internet at

<https://www.pvatepla.com/investor-relations/hauptversammlung/>

and communicated to the shareholders.

Shareholders requesting to have an item added to the Agenda must provide proof that they have been holders of the minimum shareholding for at least 90 days prior to the day their request is received by the Company and that they will hold the shares until the request has been decided upon by the Management Board.

2. Motions and Election Proposals by Shareholders Pursuant to Section 126 (1), Section 127 AktG

Motions and election proposals with regard to Agenda Items may be made or submitted by shareholders or their representatives at the General Meeting without the need for any announcement, publication or other special action prior to the General Meeting.

Motions within the meaning of Section 126 AktG (together with any statements of grounds) and election proposals within the meaning of Section 127 AktG, are made available together with the name of the shareholder and any statement by the administration via the Internet at

<https://www.pvatepla.com/investor-relations/hauptversammlung/>

provided that they have been received by the Company no later than 14 days prior to the meeting, i.e., by August 15, 2024, 24:00 hours (CEST) at the latest, at the following address or e-mail address:

PVA TePla AG
Investor Relations
Im Westpark 10-12
35435 Wettenberg
Germany
E-mail: gert.fisahn@pvatepla.com

and further provided that the other requirements relating to any obligation of the Company to make such information available pursuant to Section 126 or Section 127 AktG are met.

The Company may refrain from publishing a countermotion and the reasons therefor on any of the grounds set forth in Section 126 (2) sentence 1 nos. 1 through 7 AktG. Moreover, the statement of the reasons for a countermotion need not be made available if it exceeds a total of 5,000 characters.

With the exception of the cases set out in Section 126 (2) AktG, the Management Board does not need to make shareholders' election proposals available if they do not include the name, practiced profession and place of residence of the proposed Supervisory Board member or auditor, or information on the membership of the proposed Supervisory Board members in other legally required supervisory boards within the meaning of Section 125 (1) sentence 5 AktG.

Please note that any motions or election proposals will be considered at the General Meeting only if they are made orally or submitted during the General Meeting, even if they have been sent to the Company in advance in due time. The right of each shareholder to make or submit motions during the General Meeting on the various Agenda Items or election proposals even without prior notice to the Company remains unaffected.

The right of the chairperson of the meeting to first call a vote on the proposals of the Company's administration, subject to Section 137 AktG, remains unaffected. If the proposals of the Company's administration are adopted with the required majority, the relevant countermotions or (deviating) election proposals will become obsolete.

3. Right to Information Pursuant to Section 131 (1) AktG

Pursuant to Section 131 (1) AktG, every shareholder must, upon request, be provided with information at the General Meeting by the Management Board regarding the Company's affairs to the extent that such information is necessary to allow a proper assessment of the relevant Agenda Item. The Management Board's duty to provide information also extends

to the Company's legal and business relations with any affiliated company as well as to the situation of the Group and the companies included in the consolidated financial statements.

The Management Board can refrain from answering individual questions for the reasons set forth in Section 131 (3) AktG.

Furthermore, pursuant to § 20 (3) of the Articles of Association, the chairperson of the meeting is authorized to set an appropriate time limit with respect to the right of shareholders to speak and ask questions. In particular, the chairperson may set reasonable time limits, at the beginning or during the General Meeting, for the entire course of the General Meeting, for the discussion of individual Agenda Items as well as for any questions and contributions to discussions.

4. Right to Information Pursuant to Section 293g (3) AktG

In accordance with Section 293g (3) AktG, every shareholder must, upon request, be provided with information at the General Meeting about all matters relating to the other contracting party of the control agreement or profit transfer agreement that are relevant to the conclusion of the agreement.

5. Additional Explanations on Shareholders' Rights Pursuant to Section 122 (2), Section 126 (1), Section 127, Section 131 (1) and Section 293g (3) AktG

Additional explanations on the rights of shareholders in accordance with Sections 122 (2), 126 (1), 127, 131 (1) and 293g (3) AktG, in particular information on further requirements that go beyond compliance with the relevant deadlines, can be found on the Internet at

<https://www.pvatepla.com/investor-relations/hauptversammlung/>.

Reference to the Company's Website on which the Information Pursuant to Section 124a AktG is available

The following information and documents will be available on the Company's website at

<https://www.pvatepla.com/investor-relations/hauptversammlung/>

from the date on which the General Meeting was convened:

- the content of the notice convening the General Meeting,
- explanatory note to Agenda Item 1 regarding which no resolution is intended to be adopted at the General Meeting;
- the documents to be made available to the General Meeting;
 - the adopted annual financial statements of PVA TePla AG as at December 31, 2023,
 - the approved consolidated financial statements of PVA TePla AG as at December 31, 2023,
 - the consolidated (Group) management report for PVA TePla AG and for the PVA TePla Group for the fiscal year 2023,
 - the Management Board's proposal for the appropriation of net retained profit,

- the explanatory report of the Management Board relating to the information under Sections 289 (1), 315 (1) of the German Commercial Code (*Handelsgesetzbuch*, HGB).
- the report of the Supervisory Board for the fiscal year 2023,
- the Annual Report 2023,
- the Remuneration Report 2023 (also included in this notice convening the General Meeting),
- the curriculum vitae of the candidates nominated for election to the Supervisory Board (Agenda Item 7) (also included in this invitation to the General Meeting),
- the remuneration system for the members of the Management Board (also included in this notice convening the General Meeting),
- the remuneration system for the Supervisory Board members (also included in this notice convening the General Meeting),
- information regarding Agenda Item 13,
 - the Tax Group Agreement between PVA TePla AG and PVA Technology Hub GmbH
 - the 2023 annual financial statements of PVA TePla AG,
 - the 2022 annual financial statements of PVA TePla AG,
 - the 2021 annual financial statements of PVA TePla AG,
 - the 2023 consolidated financial statements of PVA TePla AG,
 - the 2022 consolidated financial statements of PVA TePla AG,
 - the 2021 consolidated financial statements of PVA TePla AG,
 - the joint report pursuant to Section 293a AktG
- the Articles of Association of the Company,
- the total number of shares and voting rights at the time of convening the General Meeting,
- the forms that can be used to grant and revoke a power of attorney for the General Meeting,
- the explanatory notes regarding the rights of the shareholders: additions to the Agenda, countermotions and/or election proposals, and the right to information.

Any requests for additions to the Agenda within the meaning of Section 122 (2) AktG, any motions and election proposals pursuant to Sections 126 (1) and 127 AktG, further information in connection with the General Meeting and – after the General Meeting – the voting results will be published at the same Internet address.

The documents required by law to be made available that will also be accessible during the General Meeting on the Company's website at

<https://www.pvatepla.com/investor-relations/hauptversammlung/>

and, to the extent required by law, will be available for inspection during the General Meeting.

Information on Data Protection for Shareholders

The Company processes personal data in order to organize the General Meeting and to enable shareholders to participate in and exercise their rights at the General Meeting. In addition, this data is used for related purposes and to fulfil other legal obligations (e.g., obligation to furnish evidence or record retention obligations).

Further information on data protection is available on the Internet at

<https://www.pvatepla.com/investor-relations/hauptversammlung/>

PVA TePla AG will also send this information in printed form on request.

Total Number of Shares and Voting Rights

At the date of convocation of this General Meeting, the share capital of the Company is divided into 21,749,988 no-par value bearer shares granting the same number of voting rights. Each share grants one vote. Accordingly, as at the date of convocation of this General Meeting, the total number of voting rights amounts to 21,749,988. At the date of convocation of the General Meeting, the Company does not hold any treasury shares.

Wettenberg, July 2024

PVA TePla AG

The Management Board (*Vorstand*)