



Remuneration report 2024

I. Introduction

This remuneration report describes the main features and structure of the remuneration for the Management Board and Supervisory Board of PVA TePla AG in fiscal year 2024. In addition, the remuneration granted and owed to the individual members of the Management Board and Supervisory Board is disclosed individually.

The remuneration report was prepared by the Management Board and Supervisory Board of PVA TePla AG in accordance with the requirements of Section 162 of the German Stock Corporation Act (AktG) and taking into account the recommendations and suggestions of the German Corporate Governance Code (GCGC).

To clarify which disclosures relate to the parent company and which relate to the group of companies, "PVA TePla AG" is always used for the parent company and "PVA TePla Group" or "group of companies" for disclosures relating to the group. Where the above distinctions do not apply and no other separate references are made, the information relates equally to the group of companies and the parent company.

The absolute values and percentages shown in the remuneration report may not add up exactly in individual cases due to rounding.

II. Review of the 2024 fiscal year

Results of the 2024 Annual General Meeting

The remuneration report for the 2023 fiscal year received an approval rate of just 46% at the 2024 Annual General Meeting. The main points of criticism of the remuneration report included the lack of transparency with regard to the disclosure of specific targets and target achievement. Much of the feedback also related to the design of the underlying remuneration system for the members of the Management Board.

We take the feedback of our shareholders extremely seriously and take it into account in the further development of the remuneration system for the members of the Management Board and Supervisory Board of PVA TePla AG as well as in our reporting on remuneration issues. The Supervisory Board therefore comprehensively reviewed the 2021 remuneration system in fiscal year 2024 and developed a revised remuneration system based on the results ("Remuneration System 2025").

The revised remuneration system essentially comprises

- a stronger pay-for-performance link and the abolition of possible recognition bonuses
- a more long-term orientation of the remuneration structure,
- increased transparency and reduced complexity at the same time,
- the introduction of further contractual provisions customary in the market, such as malus and clawback provisions and a share purchase and holding obligation, and
- a closer link between the interests of the Management Board and the interests of our shareholders and other stakeholders.

The 2025 remuneration system takes the feedback from our shareholders and the general expectations of institutional investors and proxy advisors into account to a large extent. It was submitted to the 2024 Annual General Meeting for resolution and approved with an approval rate of 97.72%. The 2025 remuneration system comes into force on January 1, 2025. The key design parameters of the 2025 remuneration system are summarized in section 6 "Outlook for the 2025 remuneration system" of this remuneration report. A comprehensive presentation of all details and background information on the 2025 remuneration system can be found in the invitation to the 2024 Annual General Meeting or in the minutes of the remuneration system published on our website [<https://www.pvatepla.com/investor-relations/corporate-governance/>].

In addition to the remuneration system for the members of the Management Board, a new remuneration system for the members of the Supervisory Board was also submitted to the 2024 Annual General Meeting for approval, which was approved with an approval rate of 93.37% and will also come into force on January 1, 2025. The details can be found in the invitation to the 2024 Annual General Meeting or in the minutes of the remuneration system published on our website [<https://www.pvatepla.com/investor-relations/corporate-governance/>].

The Management Board and Supervisory Board of PVA TePla AG also carefully analyzed the feedback from our shareholders on the design of the remuneration report, particularly with regard to transparency. In order to take appropriate account of the

criticism expressed, this remuneration report has been completely redesigned compared to the previous year. It was prepared under the premise of offering the greatest possible transparency and presenting the remuneration system applied in a more comprehensible manner. This is achieved through a clearer structure of the remuneration report, the use of tables to improve clarity and a detailed presentation of the relevant performance criteria and their target values. In line with market practice, which has become established in recent years, the remuneration granted and owed to the members of the Management Board is reported in accordance with the vesting principle. In this way, the relationship between the company's performance in the fiscal year and the resulting remuneration can be directly understood.

Management Board remuneration in 2024

In the 2024 fiscal year, the Management Board consisted of Jalin Ketter, Chairwoman of the Management Board, and Oliver Höfer, COO of Production, Quality Management and Human Resources.

For Jalin Ketter, the current remuneration system for the Management Board, which was approved by the 2021 Annual General Meeting with an approval rate of 71.3% ("2021 remuneration system"), was applied in the 2024 fiscal year. As Oliver Höfer's employment contract has not yet been extended since the introduction of the 2021 remuneration system, the remuneration system valid until 2021 still applied to him as part of the grandfathering. The differences between these remuneration systems are explained in the remuneration report.

From the 2025 fiscal year, the 2025 remuneration system will apply uniformly to all members of the Management Board. For Mr. Höfer, the remuneration system valid until 2021 will continue to apply until his employment contract expires on 24 June 2025.

Supervisory Board remuneration in 2024

The current remuneration system for the members of the Supervisory Board was approved by the 2021 Annual General Meeting. It was applied without deviation for all members of the Supervisory Board in the 2024 fiscal year.

During the 2024 fiscal year, Alexander von Witzleben and Prof. Dr. Markus H. Thoma stepped down from the Supervisory Board at the end of the 2024 Annual General Meeting. Dr. Myriam Jahn was appointed as the new Chairwoman. Christoph von Seidel was also elected as a new member of the Board.

III. Remuneration of the members of the Management Board in the 2024 fiscal year

1. Remuneration governance

In accordance with the legal requirement under Section 87a para. 1 sentence 1 AktG, the Supervisory Board as a whole decides on 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 submits the remuneration system to the Annual General Meeting for approval whenever a significant change is made, but at least every four years.

The Supervisory Board also sets the target remuneration for the members of the Management Board. When determining the remuneration of the Management Board, the Supervisory Board ensures that it is commensurate with the tasks of the individual Management Board member, their personal performance and the economic situation of the company in accordance with Section 87 (1) AktG and does not exceed the usual remuneration without special reasons.

The Supervisory Board regularly reviews the remuneration system as well as the appropriateness and customary nature of Management Board remuneration. In addition to a horizontal comparison with other companies, a comparison with the company's internal remuneration structure (vertical comparison) is also carried out to review the appropriateness and customary nature of the remuneration. This includes the remuneration of both the senior management of the group of companies and the total workforce employed in Germany at the level of the stock corporation and its group companies. The vertical comparison also includes, in particular, the ratio of Management Board remuneration to this peer group over time.

The appropriateness and customary nature of the remuneration of the members of the Management Board was last reviewed and confirmed by the Supervisory Board in the

2024 fiscal year in collaboration with an independent external remuneration expert. The review was carried out by means of a horizontal comparison with the SDAX companies, which were used as a peer group for a market comparison due to their comparable size and governance structures.

2. Overview of remuneration system

The 2021 remuneration system was applied to Jalin Ketter in the 2024 fiscal year without any deviations. It consists of non-performance-related (fixed) and performance-related (variable) remuneration components. The 2021 remuneration system also includes other contractual provisions such as the maximum remuneration in accordance with Section 87a AktG. The main features of the 2021 remuneration system can be summarized as follows

Fixed remuneration components	
Basic remuneration	Fixed contractually agreed remuneration paid in twelve equal monthly installments.
Fringe benefits	In particular mobility benefits (e.g. company car, BahnCard), subsidies for health and long-term care insurance.
Company pension scheme	No individual company pension commitments, only pension allowances that are paid out with the salary or paid into an insurance contract with a provident fund commitment.
Variable remuneration components	
Short-term incentive (STI)	Term: 1 year Performance criteria: <ul style="list-style-type: none"> - Group EBIT (60 %) - Individual performance (40 %) Cap: 100 % of the basic remuneration Payment: in cash
Long-term incentive (LTI)	Plan type: Performance Cash Allocation: En bloc allocation for the duration of the term Term: usually 3 years (up to 5 years possible)

Performance criterion:

- Market capitalization of PVA TePla AG

Cap: 100 % of the basic remuneration per year of the term

Payment: in cash

Further contractual regulations

Maximum remuneration in accordance with § Section 87a AktG p.a.

Chairman of the Management Board: EUR 900,000

Ordinary members of the Management Board: EUR 700,000

As Oliver Höfer's employment contract was not yet extended following the introduction of the 2021 remuneration system, he was still subject to the remuneration system valid until 2021 as part of the protection of existing contracts. The resulting differences to the 2021 remuneration system can essentially be summarized as follows:

- Only Group EBIT is taken into account as a performance criterion in the STI.
- The LTI is contractually limited to an amount of EUR 250,000.
- The maximum remuneration in accordance with Section 87a AktG does not apply. However, the possible payments from the individual performance-related remuneration components are still limited as described.

3. Remuneration of the members of the Management Board for the 2024 fiscal year in detail

3.1 Fixed remuneration components

3.1.1 Basic remuneration

Each member of the Management Board receives a fixed contractually agreed remuneration, which is paid in twelve equal monthly installments.

3.1.2 Fringe benefits

The members of the Management Board are granted contractually agreed fringe benefits, which can essentially be summarized as follows

The company provides each member of the Management Board with an appropriate company car for private use. In addition, the members of the Management Board receive subsidies in the amount of the employer's maximum contribution to statutory health and long-term care insurance. Finally, the premiums for accident insurance are paid.

3.1.3 Company pension scheme

No company pension commitments have been agreed with the members of the Management Board, meaning that the company does not have to recognize any pension provisions. Instead of a company-financed commitment, contributions to a private pension scheme or a pension fund are paid out to the members of the Management Board together with their salary.

3.2 Variable remuneration components

The variable remuneration components comprise a short-term variable component (Short-term Incentive; STI) with a term of one year and a long-term variable component (Long-term Incentive; LTI) with a term of usually three years (up to five years possible)

The strong weighting of the variable remuneration components in the total remuneration and ambitious targets mean that the remuneration system helps to motivate the Management Board to effectively implement the business strategy. By taking into account the Group's key performance indicator (EBIT) in the STI, the additional inclusion of non-financial performance indicators and the high weighting of the LTI, the remuneration system also makes a significant contribution to the long-term and sustainable development of the Group.

3.2.1 Short-term incentive (STI)

The STI is geared towards the financial performance target of the (positive) Group operating result before interest and taxes (EBIT, earnings before interest and taxes) and the achievement of individual performance targets by the respective Management Board member. The Group operating result (EBIT) is one of the Group's key

performance indicators. Taking EBIT into account promotes the implementation of the business strategy – to operate profitably and efficiently.

The performance criteria EBIT and individual performance are weighted at a ratio of 60% to 40% for Jalin Ketter. For Oliver Höfer, the STI is based 100% on the EBIT performance criterion due to his old contract. The amount of the STI paid out is limited to 100% of the basic remuneration of the respective Management Board member (cap).

Performance criterion EBIT

The consolidated operating result (EBIT) according to IFRS principles, increased by Management Board bonuses and other bonuses included as expenses, is decisive.

To determine the payment amount, a percentage participation value and a threshold value are set for each Management Board member by the Supervisory Board, either as part of the Management Board contract or before the start of the respective fiscal year.

A payout from the STI requires the threshold value to be reached in the respective fiscal year. If the actual EBIT is below the threshold, there is no payout from the STI. If the actual EBIT in the fiscal year is above the threshold value, the difference between the actual EBIT and the threshold value is decisive. The payout amount for the EBIT performance criterion is calculated by multiplying this amount by the individual percentage participation rate. This means that only the portion of EBIT that exceeds the threshold is used as the basis for the payout amount.

Based on the growth forecast for the 2024 fiscal year, the expected EBIT range was between EUR 40 million and EUR 44 million.

The individual thresholds, participation rates and the actual EBIT achieved and the resulting amounts for the 2024 fiscal year are as follows

	Schwellenwert EBIT in EUR	Tatsächliches EBIT ¹ in EUR	Differenz in EUR	Individuelle Beteiligungsrate	Betrag in EUR
Jalin Ketter	30.000.000	40.121.544	10.121.544	2%	202.431
Oliver Höfer	1.000.000		39.121.544	2%	782.431

¹ Das tatsächliche EBIT entspricht dem Konzern-Betriebsergebnis nach IFRS-Grundsätzen im Geschäftsjahr 2024 erhöht um darin als Aufwand etwa enthaltene Vorstandstiemien und sonstige Boni.

The lower threshold for Oliver Höfer results from the provisions of his old contract, which take into account his many years of service and his significant entrepreneurial involvement. As with the payout for Jalin Ketter, the maximum possible participation for Oliver Höfer is capped at 100% of the basic remuneration.

Performance criterion "individual performance"

In addition to the financial performance criterion EBIT, the STI for Jalin Ketter also takes into account the performance criterion "individual performance," which usually includes non-financial targets and, in particular, targets from the area of environment, social, and governance (ESG). This enables targets to be set depending on the specific strategic challenges facing the Group. Each year, the Supervisory Board defines new targets for the upcoming fiscal year, including the corresponding weighting.

The target areas defined for Jalin Ketter for the 2024 fiscal year, including the weighting and overall target achievement, are shown in the following table

Ziel	Gewichtung	Zielerreichung	Gesamt-Zielerreichung
Erreichen des Nullpunktes beim Netto Carbon Footprint (Scope 1 & 2) und Reduzierung des Brutto Carbon Footprint (Scope 1 & 2) um 10% relativ zum Umsatz gegenüber 2023.	40 %	100 %	
Entwicklung einer MitarbeiterInnenzufriedenheitskennzahl inklusive eines Implementierungsplans zur Messung dieser Kennzahl in 2025.	20 %	0 %	80 %
Implementierung eines neuen Vergütungssystems für die 1. Führungsebene unterhalb des Vorstands, das im Einklang mit der neuen Strategie, dem Vergütungssystem und den Vergütungszielen des Vorstands ist und damit auch nichtfinanzielle Ziele enthält.	40 %	100 %	

The net carbon footprint for Scope 1 and 2 emissions is defined as the gross carbon footprint (CO2 emissions for Scope 1 and 2) less offsetting with emission certificates. The goal of CO2 neutrality for Scope 1 and Scope 2 emissions was achieved in the reporting year through various measures and the purchase of emission certificates, meaning that the net carbon footprint for the 2024 fiscal year has a value of 0.

The gross carbon footprint, measured in terms of revenue, has been reduced from 9.41 kg per EUR thousand of revenue to 3.37 kg per EUR thousand of revenue. This

is a reduction of around 64%. The target of a 10% reduction relative to revenue was therefore exceeded.

The goal of developing an employee satisfaction indicator, including an implementation plan to measure this indicator in 2024, was not achieved. Due to the changed requirements of the CSRD, the original approach to determining this KPI was discarded due to partial redundancy. Management has decided on an adapted concept based on the data relevant for CSRD reporting.

The implementation of a new remuneration system for the first management level below the Management Board, which is in line with the new strategy, the remuneration system and the remuneration targets of the Management Board and therefore also includes non-financial targets, was achieved.

Taking into account Jalin Ketter's STI target amount of EUR 96,000 attributable to the "individual performance" performance criterion, multiplying this by the total target achievement results in a payout amount of EUR 76,800.

This results in the following total payout amounts from the STI for the 2024 fiscal year

	Betrag Leistungskriterium EBIT in EUR	Betrag Leistungskriterium Individuelle Performance in EUR	Auszahlungsbetrag STI in EUR
Jalin Ketter	144.000	76.800	220.800
Oliver Höfer	240.000	(-)	240.000

The payment amount is due for payment within one month of the Supervisory Board's resolution regarding the approval of the 2024 consolidated financial statements.

3.2.2 Long-term incentive (LTI)

The LTI usually has a term of three years (up to five years possible). The Management Board members receive an allocation of an LTI tranche at the beginning of their appointment. A new tranche of the LTI is only allocated after the end of the term of the previous tranche (i.e. no annual allocations are made). The amount paid out under the LTI is based on the increase in PVA TePla AG's market capitalization over the respective term. This incentivizes long-term growth and sustainable action by the members of the Management Board in the interests of the shareholders.

The payout from an LTI tranche is generally limited to the amount of the basic remuneration for the first full fiscal year multiplied by the number of years of the term for Jalin Ketter or to EUR 250,000 in absolute terms for Oliver Höfer (cap).

Performance criterion market capitalization of PVA TePla AG

The decisive factor is the increase of the market capitalization of PVA TePla AG (in EUR) over the term of the LTI. For this purpose, the difference between the market capitalization at the beginning of the assessment period and the market capitalization at the end of the assessment period is determined. The comparison is based on the average closing price of the XETRA share in the six months before the start or end of the assessment period. The amount paid out under the LTI is calculated by multiplying an individually agreed percentage by the absolute increase in market capitalization. Special effects, e.g. increases in market capitalization due to capital increases, are deducted. If the market capitalization does not increase over the term, there is no payout from the LTI. This ensures that the remuneration of the Management Board members is in line with the return for our shareholders.

The Supervisory Board determines the amount to be paid out from the LTI within one month of the end of the assessment period. The calculated amount is due for payment within six weeks of the end of the assessment period.

LTI tranches in the 2024 fiscal year

A new tranche of the LTI with a term of three years ("LTI 2023-2026") was last allocated to the members of the Management Board in the 2023 fiscal year. No new tranche of the LTI was allocated during the 2024 fiscal year. No current tranche ended in the 2024 fiscal year either – accordingly, there were therefore no payments from the LTI in the 2024 fiscal year.

For the tranche allocated in the 2023 fiscal year, the individual percentage rate, which is multiplied by the absolute increase in market capitalization to determine the payout amount, is 0.3% for Jalin Ketter and 0.5% for Oliver Höfer. The starting price at the beginning of the assessment period was approximately EUR 21. For Jalin Ketter, for example, full realization of the LTI requires a share price performance of around 50 % over the three-year term. This tranche will be paid out after the end of the assessment period and will be reported in the 2026 remuneration report.

4. Remuneration-related legal transactions

4.1 Contract terms

Initial appointments are made for a maximum period of three years, subsequent appointments are limited to a maximum period of five years. 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.

4.2 Regulations in the event of premature termination of Management Board activity

In the event of premature termination of a Management Board member's contract, payments to the Management Board member including fringe benefits will not exceed the value of two years' remuneration ("severance payment cap") and will not compensate more than the remaining term of the employment contract. The severance payment cap is calculated on the basis of the total remuneration for the past fiscal year and, if applicable, the expected total remuneration for the current fiscal 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.

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 a 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 fiscal year in which the member leaves.

No severance payments were made in the 2024 fiscal year.

4.3 Post-contractual non-competition clause

In the event that a member of the Management Board leaves the company, a post-contractual non-competition clause can be agreed. Any compensation promised to the

Management Board member as part of such an agreement will be offset against any agreed severance payments.

4.4 Remuneration for activities in affiliated companies

If members of the Management Board hold Supervisory Board mandates within the Group or take on activities in associations or honorary positions, no separate remuneration is generally paid. If, in exceptional cases, remuneration is granted, this is offset against the remuneration of the Management Board member. The Supervisory Board decides whether and to what extent remuneration is to be offset when Supervisory Board mandates are assumed outside the Group.

5. Individual remuneration fiscal year 2024

5.1 Remuneration granted and owed in the 2024 fiscal year

In accordance with Section 162 AktG, the remuneration report for the 2024 fiscal year shows the remuneration granted and owed to the members of the Management Board on the basis of the so-called "vesting principle". The remuneration granted and owed includes all remuneration components that have been earned by the end of the fiscal year, i.e. whose performance has been rendered in full by the end of the 2024 fiscal year, even if payment is not made until the 2025 fiscal year. In this way, the connection between the company's performance in the fiscal year and the resulting remuneration can be clearly traced.

Accordingly, the remuneration granted and owed for the 2024 fiscal year comprises

- the basic remuneration in the 2024 fiscal year,
- the fringe benefits in the 2024 fiscal year,
- the pension contributions in the 2024 fiscal year and
- the payout amount from the STI 2024, which will be paid out to the members of the Management Board in the 2025 fiscal year.

As no term of an LTI ended in the 2024 fiscal year, there is no LTI to be reported as remuneration granted and owed.

The following table shows the remuneration granted and owed in the 2024 fiscal year, including the percentages of the individual remuneration components

	Jalin Ketter (Vorstandsmitglied seit Juni 2020; Vorstandsvorsitzende seit Juli 2023)				Oliver Höfer (Vorstandsmitglied seit Dezember 2013)			
	2024		2023		2024		2023	
	in TEUR	in %	in TEUR	in %	in TEUR	in %	in TEUR	in %
Grundvergütung	240	49%	205	30%	240	47%	240	32%
Nebenleistungen	16	3%	15	2%	21	4%	19	3%
Altersversorgung	8	2%	8	1%	10	2%	10	1%
Short-term Incentive								
2023 ¹	(-)	46%	205	30%	(-)	47%	240	32%
2024	221		(-)		240		(-)	
Long-term Incentive								
2020 - 2023	(-)	0%	250	37%	(-)	0%	250	33%
Gewährte und geschuldete Vergütung	485	100%	683	100%	511	100%	759	100%

¹ Der im Vergütungsbericht 2023 ausgewiesene Betrag für den STI 2023 basierte auf einer vorläufigen Berechnung. Die finale Festsetzung der Vergütung belief sich, anstelle von 205 TEUR, auf 190 TEUR für den STI 2023

5.2 Maximum remuneration

In addition to the limitation of the individual variable remuneration components, the total of all remuneration contributions paid by the company for the respective fiscal year, including fixed salary, variable remuneration, pension contributions, fringe benefits and any recognition bonuses, is limited in the sense of maximum remuneration. The maximum remuneration relates to the company's expenses for a fiscal year, irrespective of when the actual payment of the respective amounts is made.

This maximum remuneration amounts to EUR 900,000 for the Chairwoman of the Management Board and EUR 700,000 for the other members of the Management Board.

In the 2024 fiscal year, the maximum remuneration set for the members of the Management Board was not exceeded: The remuneration granted and owed to Jalin Ketter amounted to EUR 485,000 in the 2024 fiscal year. Taking into account the annualized provision for the LTI 2023-2026 in the amount of EUR 27,000, the specified maximum remuneration pursuant to Section 87a AktG of EUR 900,000 was not exceeded.

As the remuneration system valid until 2021 applies to Oliver Höfer, the maximum remuneration of EUR 700,000 does not apply to him. Irrespective of this, his remuneration is mathematically limited to EUR 730,000 by the STI and LTI caps. This upper limit is not exceeded for the remuneration granted and owed.

5.3 Remuneration granted and owed in the 2024 fiscal year for former members

The remuneration (pension payments) for former Management Board member Peter Abel (Management Board member until 22.06.2017) amounted to EUR 45,000 in the 2024 fiscal year (2023: EUR 44,000).

Dr. Andreas Mühe (member of the Management Board until 30.06.2023) received compensation of EUR 97,000 in the 2024 fiscal year (2023: EUR 96,000) as part of his subsequent non-competition clause, which is effective until 30.06.2025.

6. Outlook for the remuneration system in 2025

The new 2025 remuneration system, which was approved by the 2024 Annual General Meeting with an approval rate of 97.72%, will apply from January 1, 2025.

The 2025 remuneration system represents a comprehensive further development of the 2021 remuneration system. With the adjustments made, it offers significant improvements that, in addition to a closer link to the corporate strategy, also implement the feedback from our shareholders. The following table provides an overview of the key components of the 2025 remuneration system:

Fixed annual remuneration	Fixed contractually agreed remuneration paid in twelve equal monthly installments.
Fringe benefits	including mobility benefits (e.g. company car, BahnCard) or subsidies for health and long-term care insurance
Short-term incentive (STI)	Plan type: Target bonus Term: 1 year Performance criteria: <ul style="list-style-type: none"> - EBITDA 45 % - Turnover 25 % - (Non-financial) targets derived from the strategy (including ESG) 30 % Cap: 140 % of the target amount
Long-term incentive (LTI)	Plan type: Performance Share Plan Term: 4 years with annual allocation Performance criteria:

	<ul style="list-style-type: none"> - EBITDA margin 40 % - Sales growth 30 % - (Non-financial) targets derived from the strategy (including ESG) 30 % <p>Cap pieces: 150 %</p> <p>Cap payout: 200 % of the target amount</p> <p>Payment: in cash or in shares</p>
Malus and Clawback	In the event of a serious breach of duty by a member of the Management Board or incorrect consolidated financial statements, the variable remuneration may be withheld or reclaimed in full or in part.
Share Ownership Guidelines	Obligation to acquire shares to the value of 50 % of the fixed remuneration (gross). Accumulation period: 5 years.
Maximum remuneration according to § 87a AktG	<p>Chairman of the Management Board: EUR 1,400,000</p> <p>Ordinary member of the Management Board: EUR 1,200,000</p>

IV. Remuneration for the members of the Supervisory Board in the 2024 fiscal year

1. Remuneration system of the Supervisory Board

The remuneration of the Supervisory Board is regulated in Section 14 of the Articles of Association of PVA TePla AG. The currently valid remuneration system for the Supervisory Board was last approved by the Annual General Meeting on June 18, 2021 (approval rate 99.86%).

The remuneration of the Supervisory Board is structured purely as fixed remuneration. The members of the Supervisory Board receive a fixed annual remuneration of EUR 25,000. The Chairman of the Supervisory Board receives EUR 70,000 and his deputy EUR 40,000.

The remuneration regulations also take into account the increased time required for chairing and membership of Supervisory Board committees. The Supervisory Board member additional annual remuneration of EUR 10,000 for chairing a committee and EUR 5,000 for membership of a committee.

If a member of the Supervisory Board is Chairman and/or a member of several Supervisory Board committees, the additional remuneration is only paid once, namely for the committee for which he/she receives the highest remuneration.

The following table provides an overview of the structure of Supervisory Board remuneration:

Feste Vergütung		
Aufsichtsratsvorsitz	Stellvertretender Aufsichtsratsvorsitz	Ordentliches Aufsichtsratsmitglied
70.000 €	40.000 €	25.000 €
Ausschussvergütung		
Vorsitz	Mitglied	
10.000 €	5.000 €	
Maximale Ausschussvergütung		
Wenn ein Mitglied des Aufsichtsrats Vorsitzender und/oder Mitglied mehrerer Ausschüsse des Aufsichtsrats ist, erfolgt die zusätzliche Vergütung nur einmal und zwar für den Ausschuss, bei dem es die höchste Vergütung erhält.		

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. Individualized disclosure of remuneration for the 2024 fiscal year

The following table shows the remuneration granted and owed to the members of the Supervisory Board in the 2024 fiscal year and in the previous year, including the relative shares of the individual remuneration components:

	Feste Vergütung				Ausschussvergütung				Gesamtvergütung	
	2024		2023		2024		2023		2024	2023
	in TEUR	in %	in TEUR	in %	in TEUR	in %	in TEUR	in %	in TEUR	in TEUR
Dr. Myriam Jahn (Vorsitz seit September 2024)	40	86%	13	93%	7	(-)	1	7%	47	14
Christoph von Seidel (stellv. Vorsitz seit August 2024)	13	80%	(-)	(-)	3	20%	(-)	(-)	17	(-)
Prof. Dr. Gernot Hebestreit (stellv. Vorsitz bis August 2024)	35	81%	40	(-)	8	19%	10	(-)	43	50
Alexander von Witzleben (Vorsitz bis August 2024)	47	93%	70	(-)	3	7%	5	(-)	50	75
Prof. Dr. Markus H. Thoma (bis August 2024)	17	100%	25	86%	(-)	(-)	4	14%	17	29

V. Comparative presentation of remuneration and earnings performance

The following table shows the remuneration development of the current and former members of the Management Board and Supervisory Board of PVA TePla AG and the employees in comparison to the company's earnings development in accordance with the requirements of Section 162 (1) sentence 2 no. 2 AktG.

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 Group's senior management and the total workforce employed in Germany at the level of the stock corporation and its Group companies.

The development of earnings is generally presented on the basis of the development of PVA TePla AG's net profit for the year in accordance with Section 275 (3) No. 16 HGB. As the remuneration of the members of the Management Board is also largely dependent on the business success of the PVA TePla Group, the development of the operating result (EBIT) and the net profit for the year for the PVA TePla Group is also disclosed.

Vergleichende Darstellung¹

	2024	2023	2024/2023	2023/2022	2022/2021	2021/2020
In 2024 aktive Vorstandsmitglieder						
Jalin Ketter	485	683	-29%	15%	0%	1%
Oliver Höfer	511	759	-33%	0%	4%	12%
Ehemalige Vorstandsmitglieder						
Dr. Andreas Mühe	97	464	-79%	-26%	0%	1%
Peter Abel	45	44	2%	2%	0%	0%
Aufsichtsratsmitglieder						
Dr. Myriam Jahn (seit Juli 2023)	47	14	246%	(-)	(-)	(-)
Christoph von Seidel (seit August 2024)	17	(-)	(-)	(-)	(-)	(-)
Prof. Dr. Gernot Hebestreit	43	50	-13%	0%	43%	40%
Alexander von Witzleben (bis August 2024)	50	75	-33%	0%	25%	20%
Prof. Dr. Markus H. Thoma (bis August 2024)	17	29	-43%	-3%	11%	8%
Mitarbeitende						
Durchschnittliche Vergütung der Mitarbeitenden ²			3,64%	6,40%	2%	2%
Finanzielle Performance						
Betriebsergebnis (EBIT) der PVA TePla-Gruppe (IFRS)	40	34	16%	37%	37%	-1%
Ergebnis nach Steuern der PVA TePla-Gruppe (IFRS)	27	24	11%	38%	45%	-5%
Jahresüberschuss der PVA TePla AG (HGB)	27	15	84%	21%	110%	-42%

¹ Die Vergütungsentwicklung der Vorstandsmitglieder für 2020/2021 bis 2022/2023 beruht aus Konsistenzgründen mit vorigen Veröffentlichungen weiterhin auf der Logik der gewährten und geschuldeten Vergütung, die im jeweiligen Vergütungsbericht genutzt wurde. Für die Vergütungsentwicklung 2023/2024 wird die gewährte und geschuldete Vergütung nach dem Erdienungsprinzip herangezogen.

² Mitarbeiter der wesentlichen Konzerngesellschaften der PVA TePla-Gruppe