



## **Invitation to the Annual General Meeting on June 28, 2023 in Giessen, Germany**

PVA TePla AG, Wettenberg

Security identification number (WKN): 746 100

International Securities Identification Number (ISIN): DE0007461006

Unique identifier of the event: TPE062023oHV

The shareholders of our Company are hereby invited to the Annual General Meeting to be held on Wednesday, June 28, 2023, at 1:00 p.m. (admission from 12:00 p.m.) at the Kongresshalle Gießen, Berliner Platz 2, 35390 Gießen, Germany.

## I. Agenda

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements as of December 31, 2022, together with the combined (Group) management report for the fiscal year 2022 and the report of the Supervisory Board for the fiscal year ended December 31, 2022, the proposal of the Executive Board on the appropriation of net income, and the explanatory report on the disclosures pursuant to sections 289a sentence 1, 315a sentence 1 of the German Commercial Code (Handelsgesetzbuch, HGB)**

The above documents can be viewed on the Internet at:

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

In accordance with the statutory provisions, no resolution is planned for agenda item 1, as the Supervisory Board has already approved the annual financial statements and the consolidated financial statements prepared by the Executive Board. The annual financial statements are therefore adopted in accordance with § 172 sentence 1 AktG.

- 2. Resolution on the appropriation of net income**

The Management Board and the Supervisory Board propose to carry forward in full the unappropriated retained earnings of PVA TePla AG for the fiscal year 2022 in the amount of EUR 56,243,600.99.

- 3. Resolution on the approval of the actions of the members of the Executive Board for the fiscal year 2022**

The Executive Board and the Supervisory Board propose that the acts of the members of the Executive Board who held office in the fiscal year 2022 be ratified for that fiscal year.

- 4. Resolution on the approval of the actions of the members of the Supervisory Board for the fiscal year 2022**

The Executive Board and the Supervisory Board propose that the acts of the members of the Supervisory Board who held office in the fiscal year 2022 be ratified for that fiscal year.

- 5. Election of the auditor and the group auditor for the fiscal year 2023**

On the recommendation of its Audit Committee, the Supervisory Board proposes that BDO AG, Frankfurt am Main, be elected as the Company's auditors and Group auditors for the fiscal year 2023.

The Audit Committee has declared that its recommendation is free from undue influence by third parties and that it has not been imposed any clause limiting the choice of options

within the meaning of Article 16(6) of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements for the statutory audit of public interest entities and repealing Commission Decision 2005/909/EC.

**6. Resolution on the approval of the compensation report for the financial year 2022 prepared and audited in accordance with section 162 of the German Stock Corporation Act (AktG)**

Following the amendment to the Stock Corporation Act by the Act Implementing the Second Shareholders' Rights Directive (ARUG II), the Executive Board and Supervisory Board are required to prepare a compensation report in accordance with Section 162 AktG, which is to be submitted to the Annual General Meeting for approval pursuant to Section 120a (4) AktG. The decision of the Annual General Meeting on the approval of the compensation report is of a recommendatory nature. The compensation report and the auditors' report are printed after this agenda under item 1 of the "Information and Reports to the Annual General Meeting" and are available on the Company's website at

[https://www.pvatepla.com/fileadmin/user\\_upload/Gruppenwebsite/downloads/berichte/2022/verguetungsbericht-2022.pdf](https://www.pvatepla.com/fileadmin/user_upload/Gruppenwebsite/downloads/berichte/2022/verguetungsbericht-2022.pdf)

available.

The Management Board and the Supervisory Board propose that the remuneration report of PVA TePla AG for the fiscal year 2022, prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG), be approved.

**7. Resolution on amendments to the Articles of Association concerning a casting vote of the Spokesman of the Board of Management, the composition of the Supervisory Board, virtual shareholders' meetings and on the modalities of the participation of members of the Supervisory Board**

**a) Revision of section 7 (2) sentence 2 of the Articles of Association concerning the casting vote of the spokesperson of the Executive Board on resolutions of the Executive Board**

§ Section 7 (2) sentence 2 of the Company's Articles of Association currently provides that, where legally permissible, in the event of a tie in the voting on resolutions by the Executive Board, the Chairman of the Executive Board shall have the casting vote. It is intended to grant this casting vote also to a spokesman of the Executive Board, if such a spokesman is appointed in place of a Chairman of the Executive Board. It is also clarified that the right of casting vote only exists if the Executive Board consists of more than two persons, in order to exclude a legally impermissible sole decision-making authority of the Chairman or Spokesman of the Executive Board.

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

§ Section 7 (2) sentence 2 of the Articles of Association shall be reworded as follows:

"If the Executive Board consists of more than two persons, the Chairman of the Executive Board or the Speaker of the Executive Board shall have the casting vote in the event of a tie."

**b) Revision of Section 11 (1) of the Articles of Association concerning the composition of the Supervisory Board and consequential amendment of Section 12 (2) of the Articles of Association**

In accordance with Section 11 (1) of the Company's Articles of Association, the Supervisory Board of the Company currently consists of three members, which is the statutory minimum size. The Executive Board and Supervisory Board consider an increase in the size of the Supervisory Board to four members to be appropriate in order to take account of the increased demands on the Supervisory Board's activities, both in legal and regulatory terms and with regard to the development, complexity and growth of the Company. Likewise, an expansion to four members strengthens the Supervisory Board's ability to act and creates more scope for more efficient committee work. As a result, the provision in Art. 12 Para. (2) of the Articles of Association must also be amended insofar as it assigns rights to the third member of the Supervisory Board if the Chairman and Deputy Chairman are prevented from attending. This allocation is no longer clear and should be deleted altogether.

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

§ Section 11 (1) of the Articles of Association shall be amended to read as follows:

"(1) The Supervisory Board shall consist of four members elected by the General Meeting."

§ Section 12 (2) of the Articles of Association shall be reworded as follows:

"(2) To the extent that the Chairperson has powers under the law and the Articles of Incorporation, such powers shall be exercised by the Vice Chairperson in the event that the Chairperson is prevented from doing so."

**c) Revision of Art. 15 par. (5) of the Articles of Association concerning the authorization to convene a virtual shareholders' meeting**

On July 27, 2022, the Act on the Introduction of Virtual Stockholders' Meetings of Stock Corporations and Amendment of Cooperative and Insolvency and Restructuring Law Provisions (BGBl. 2022 I, p. 1166) entered into force. Pursuant to the new section 118a of the German Stock Corporation Act (AktG) introduced by the Act, the Articles of Incorporation may provide or authorize the Board of Management to provide that the shareholders' meeting is held as a virtual shareholders' meeting, i.e., without the physical presence of the shareholders or their proxies at the location of the shareholders' meeting.

Such authorization of the Executive Board is to be resolved, whereby use is not to be made of the maximum possible term of five years provided for in the law. Instead, the authorization period is to be limited to two years. Although Art. 15 par. (5) of the Company's Articles of Association already contains an authorization resolved by the Annual General Meeting 2021 to hold the Annual General Meeting in virtual form, this authorization is to be adapted to the new legal requirements.

Even though this year's Annual General Meeting will be held in person, the Management Board and Supervisory Board consider it sensible to continue to have flexibility with regard to the format of the Annual General Meeting. In order to enable a decision to be made in individual cases that is in line with the relevant facts and interests, it is intended to authorize the Executive Board by means of a provision in the Articles of Association

to decide, when convening an Annual General Meeting, whether it is to be held as a virtual or a presence meeting.

During the term of the authorization, the Executive Board will decide anew for each Annual General Meeting whether and in what specific form it should be convened as a virtual Annual General Meeting. In doing so, the relevant specific circumstances of the individual case will be taken into account, and the Executive Board will make its decision at its due discretion for the benefit of the Company and the shareholders. In doing so, the Executive Board will take into account the appropriate protection of shareholder rights, in particular the shareholders' right to ask questions, costs, effort, sustainability considerations and, where appropriate, aspects of health protection in its decision.

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

§ Section 15 (5) of the Articles of Association shall be reworded as follows:

"(5) The Executive Board is authorized for a period of two years from registration in the commercial register of the Company of the amendment to the Articles of Association adopted by the Annual General Meeting on June 28, 2023, amending this paragraph (5), to provide for the Annual General Meeting to be held without the physical presence of shareholders or their proxies at the location of the Annual General Meeting (virtual Annual General Meeting)."

**d) Revision of Art. 17 par. (2) of the Articles of Association concerning the attendance of Supervisory Board members at the Annual General Meeting**

Pursuant to Art. 118 par. 3 AktG, the members of the Executive Board and the Supervisory Board shall attend the Annual General Meeting. However, the Articles of Association may provide for certain cases in which the participation of members of the Supervisory Board may take place by means of video and audio transmission. For the virtual General Stockholders' Meeting, § 118a (2) sentences 1 and 2 AktG now stipulates that the members of the Executive Board shall participate at the venue of the General Stockholders' Meeting and that this shall also apply to the members of the Supervisory Board, unless their participation may be effected by means of video and audio transmission in accordance with § 118 (3) sentence 2 AktG.

§ Section 17 (2) of the Company's Articles of Incorporation provides that the only exceptional case in which members of the Supervisory Board may participate by means of video and audio transmission is in the performance of their own official duties. The holding of a virtual shareholders' meeting has not yet been provided for as an exceptional case, nor have other cases that are now widely regulated.

Permitting participation by video and audio transmission in the Articles of Association takes account of the fact that Supervisory Board members who are not the chair of the meeting generally have a passive role at the Annual General Meeting - this applies all the more in a virtual Annual General Meeting. The proposed clause in the Articles of Association creates the necessary flexibility to avoid traveling to the Annual General Meeting in such a situation - including the associated time and expense. This makes sense not only economically but also ecologically.

§ Section 17 paragraph (2) of the Articles of Association shall therefore be reworded. The Executive Board and Supervisory Board propose that the following resolution be adopted:

§ Section 17 (2) of the Articles of Association shall be reworded as follows:

"(2) Members of the Supervisory Board who are not chairpersons of the meeting shall, in consultation with the chairperson of the meeting, be permitted to participate in the shareholders' meeting by means of video and audio transmission in cases where their physical presence at the location of the shareholders' meeting would not be possible or would be possible only at considerable expense to them due to legal restrictions, their residence abroad or due to an unreasonable travel time, as well as in cases of a virtual shareholders' meeting."

**e) Addition of a section 20 (3) sentence 3 of the Articles of Association relating to restrictions on the right to ask questions and the right to ask questions on new matters at virtual shareholders' meetings**

The proposed resolution on agenda item 7 e) represents a consequential amendment which serves to avoid ambiguities as to whether the powers of the chairman of the meeting already contained in section 20 (3) of the Articles of Association also apply to virtual shareholders' meetings with regard to the right to ask questions (section 131 (1d) sentence 1 AktG) and the right to ask questions on new matters (section 131 (1e) sentence 1 AktG), which have now been granted to shareholders by the Stock Corporation Act. The legal basis for this is to be found in section 131 (1d) sentence 2 AktG and section 131 (1e) sentence 2 AktG, in each case in conjunction with section 131 (2) sentence 2 AktG.

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

After § 20 paragraph (3) sentence 2, a new sentence 3 is inserted with the following wording:

"The rights of the chairman of the meeting provided for in this paragraph (3) to limit the right of shareholders to ask questions shall include, in the case of virtual shareholders' meetings, the right to ask follow-up questions and the right to ask questions on new matters."

**8. Resolution on the approval of the amendment of the inter-company agreement dated June 2, 2014 between PVA TePla AG and PVA Industrial Vacuum Systems GmbH**

On June 2, 2014, PVA TePla AG entered into a control and profit and loss transfer agreement with PVA Industrial Vacuum Systems GmbH, domiciled in Wettenberg, registered in the Commercial Register of the Local Court of Giessen under HRB 8238, ("PVA IVS"), which was entered in the Commercial Register for PVA IVS on August 29, 2014. This agreement is the basis for the so-called fiscal unity for income tax purposes between PVA TePla AG and PVA IVS.

The intercompany agreement is now to be revised as a whole by agreement effective January 1, 2024 ("Restatement Agreement"). In particular, the control agreement component is to be omitted. This is based in particular on the fact that PVA IVS has a high degree of operational autonomy and it is also desired that the management of PVA IVS makes use of this. Even if there is no compulsion to exercise the right to issue instructions under the control agreement and ultimately the right to issue instructions of PVA TePla AG remains via the route of the shareholders' meeting of PVA IVS, a control agreement is accompanied by a high symbolic power which, in the opinion of the Management Board and the Supervisory Board, does not correspond to the desired strategy and shall therefore be eliminated. A possible fiscal unity for sales tax purposes,

which the domination agreement could serve to establish, is not economically significant. Furthermore, the important termination reasons for a termination of the agreement before the expiry of the minimum term of the agreement which does not affect the effectiveness under tax law are to be editorially updated in the Restatement Agreement. In all other respects, the content of the agreement remains unchanged apart from necessary provisions on the effective date and duration.

PVA TePla AG and PVA IVS concluded the Recast Agreement on May 4, 2023. The shareholders' meeting of PVA IVS will approve the Recast Agreement shortly after the shareholders' meeting of PVA TePla AG, provided that the shareholders' meeting of PVA TePla AG approves the Recast Agreement.

The recast agreement has the following main content:

PVA IVS undertakes to continue to transfer its entire profit to PVA TePla AG, whereby profit in this sense is the net income for the year which would have been reported by PVA IVS without profit transfer, reduced by any loss carried forward from the previous year. However, PVA IVS may, with the consent of PVA TePla AG, transfer amounts from the profit thus defined to other revenue reserves to the extent that this is permissible under commercial law and economically justified on the basis of a reasonable commercial assessment. Amounts allocated to other revenue reserves during the term of the agreement shall, upon request of PVA TePla AG, either be used to offset a net loss for the year or be transferred as profit after dissolution. However, a transfer from other revenue reserves which existed at PVA IVS prior to the commencement of the agreement is not permitted. In all other respects, Section 301 of the German Stock Corporation Act (AktG) shall apply mutatis mutandis to the profit transfer obligation. However, a control contractual right to issue instructions and a corresponding obligation to follow up shall no longer exist.

In return, PVA TePla AG shall remain obligated to offset any net loss of PVA IVS arising during the term of the inter-company agreement, to the extent that such net loss is not offset by the release of free reserves formed during the term of the inter-company agreement. Section 302 of the German Stock Corporation Act (AktG), as amended from time to time, shall apply mutatis mutandis to the obligation to offset losses.

The Restatement shall in principle take effect as of January 1, 2024. If the Restatement Agreement is no longer entered in the commercial register for PVA IVS in 2023, the cancellation of the control agreement component shall apply with effect from the date of entry and the Restatement Agreement shall otherwise apply with retroactive effect from the beginning of the fiscal year in which the date of entry falls. As a result of the Restatement Agreement, the existing fiscal unity for income tax purposes between PVA TePla AG and PVA IVS is to be extended until at least December 31, 2028, with effect from January 1, 2024; in the event that the registration date is no longer in 2023, the fiscal unity for income tax purposes will be extended by five years from the beginning of the fiscal year in which the registration date falls.

Otherwise, the recast agreement shall be extended by one fiscal year at a time if it is not terminated in writing no later than six months prior to its expiry. This shall not affect the right to terminate for good cause without notice. For PVA TePla AG, good cause for termination shall exist in particular if it sells its shareholding in PVA IVS or if one of the reasons specified in R 14.5 paragraph 6 sentence 2 KStR 2022 (or an administrative instruction replacing it) for a termination prior to the expiry of the minimum term of the agreement which does not affect the effectiveness under tax law exists.

As before, PVA TePla AG shall provide security to the creditors of PVA IVS upon termination of the intercompany agreement in accordance with Section 303 of the German Stock Corporation Act (AktG).

The Restatement Agreement is subject to the approval of the General Meeting of PVA TePla AG and the Shareholders' Meeting of PVA IVS. Therefore, as long as both required approvals have not been obtained, the inter-company agreement remains in force in its previous form.

PVA TePla AG had a direct 100% shareholding in PVA IVS at the time of the conclusion of the inter-company agreement as well as the recast agreement and still does. Agreements on compensation payments or settlements for outside shareholders of PVA IVS are therefore still not to be provided for. For this reason, an examination of the Recast Agreement is also not required in accordance with sections 295 (1) sentence 2, 293b (1) AktG.

The Management Board of PVA TePla AG and the management of PVA IVS have prepared a joint report in accordance with Sections 295 (1) sentence 2, 293a of the German Stock Corporation Act (AktG) on the Restatement Agreement, which, together with the other documents to be published, is available from the day on which the Annual General Meeting is convened at <https://www.pvatepla.com/investor-relations/hauptversammlung/>, is available at the offices of PVA TePla AG and PVA IVS, address in each case Im Westpark 10-12, 35435 Wettenberg, and is also made available at the Annual General Meeting of PVA TePla AG.

The Management Board and the Supervisory Board propose to approve the Restatement Agreement dated May 4, 2023 regarding the intercompany agreement between PVA TePla AG and PVA Industrial Vacuum Systems GmbH dated June 2, 2014.

## **9. Election of a member of the Supervisory Board**

In accordance with Sections 95 Sentence 1, 96 Paragraph 1, 101 Paragraph 1 of the German Stock Corporation Act (AktG) and Section 11 Paragraph (1) of the Articles of Association of PVA TePla AG, the Supervisory Board of PVA TePla AG currently consists of three members. It is not subject to co-determination. All members of the Supervisory Board are therefore elected as shareholder representatives by the Annual General Meeting. After the amendment to the Articles of Association to be resolved under agenda item 7 b) becomes effective by entry in the Commercial Register, it will consist of four Supervisory Board members to be elected by the Annual General Meeting as shareholder representatives. For this reason, a further Supervisory Board member, Dr. Myriam Jahn, whose term of office is to begin when the amendment to the Articles of Association to be resolved under agenda item 7 b) takes effect, is to be elected at this Annual General Meeting.

The Supervisory Board has satisfied itself that the proposed candidate is able to devote the necessary time to her duties as a member of the Supervisory Board.

The Supervisory Board proposes,

Dr. Myriam Jahn, Managing Director and CEO of Possehl Digital GmbH, resident in Düsseldorf,

be elected to the Supervisory Board of the Company with effect from the effective date of the amendment to the Articles of Association to be resolved under agenda item 7 b) until the end of the Annual General Meeting resolving on their discharge for the third



fiscal year after the beginning of their term of office, not including the fiscal year in which their term of office begins.

The election proposal takes into account the objectives resolved by the Supervisory Board for its composition as well as the diversity concept and aims to fill out the competence profile developed by the Supervisory Board for the entire body. A qualification matrix can be found in the corporate governance statement, which is available on the website <https://www.pvatepla.com/investor-relations/corporate-governance/> in the section "Corporate Governance Statement and Declaration of Conformity".

Among other things, Dr. Jahn is to contribute competencies in the areas of personnel management / human resources and in particular information technology to the Supervisory Board. Detailed information on the proposed candidate can be found in her curriculum vitae, which provides information on relevant knowledge, skills and experience, and is printed after the agenda under item 2 of the "Information and reports to the Annual General Meeting".

If the candidate were elected, the target set by the Supervisory Board for the proportion of women on the Supervisory Board would also be achieved.

With regard to recommendation C.13 of the German Corporate Governance Code, the following disclosures are made:

In the opinion of the Supervisory Board, there are no personal or business relationships between Dr. Jahn and the companies of the PVA TePla Group, the corporate bodies of PVA TePla AG or any shareholder directly or indirectly holding more than 10 percent of the voting shares in PVA TePla AG that would be relevant for the election decision of an objectively judging shareholder.

As Deputy Chairwoman, Dr. Jahn is a member of the statutory Supervisory Board of SUSS MicroTec SE and a member of the Advisory Board of AUMA Riester GmbH & Co. KG as a comparable domestic control body of a commercial enterprise. Dr. Jahn does not hold any other memberships in statutory supervisory boards or comparable domestic or foreign supervisory bodies of business enterprises.

**10. Resolution on the authorization to acquire and use treasury shares pursuant to Sec. 71 (1) No. 8 AktG, on the exclusion of subscription rights and on the option to cancel treasury shares**

The authorization to acquire and use treasury shares resolved by the Annual General Meeting on June 19, 2018 is valid until June 18, 2023 and will therefore have expired at the time of the Annual General Meeting. A new authorization is therefore to be created.

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

- a) The Company is authorized until June 27, 2028 to acquire treasury shares representing a total of up to 10% of the capital stock existing at the time the resolution is adopted or - if the subsequent value is lower - at the time this authorization is exercised. Together with other treasury shares held by the Company or attributable to the Company pursuant to sections 71d and 71e of the German Stock Corporation Act (AktG), the acquired shares may at no time account for more than 10% of the capital stock.

- b) The authorization may be exercised in whole or in part, once or several times, in pursuit of one or more purposes by the Company, by its Group companies or by third parties for its or their account.
- c) At the discretion of the Executive Board, the shares may be purchased on the stock exchange or by means of a public purchase offer to all shareholders.
- aa) If the shares are purchased on the stock exchange, the purchase price paid per share in the Company (excluding incidental costs) may not be more than 10% higher or lower than the average closing price on the three stock exchange trading days preceding the date on which the obligation to purchase is entered into ("**reference days**").
- "**Closing price**" means, with respect to each individual trading day, the closing price determined in the closing auction or, if no such closing price is determined on the relevant trading day, the last price of the Company's share determined in continuous trading. For all three reference days, the closing price or the last price determined in continuous trading in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange or in floor trading on a German stock exchange shall be used as the basis for the highest turnover in the ten trading days prior to the first of the three reference days.
- bb) If the shares are purchased by means of a public purchase offer, the purchase price offered (excluding incidental costs) per share may not be more than 10% higher or lower than the average closing price (as defined in aa)) on the three trading days prior to the effective date.
- "**Record Date**" means the date of publication of the Company's decision to make a public purchase offer or, in the case of an amendment to the offer concerning the purchase price, the date of the final decision of the Management Board on the amendment to the offer.
- The purchase offer may provide for conditions. If more shares are tendered to the Company for repurchase than the total number of shares tendered by the Company to the shareholders for repurchase, the Company shall acquire them in proportion to the number of shares tendered. Preferential acceptance of small numbers of shares up to 100 shares tendered per shareholder may be given.
- d) The Executive Board is authorized to use treasury shares of the Company acquired on the basis of an authorization pursuant to Art. 71 par. 1 no. 8 AktG for all legally permissible purposes, including in particular the following purposes:
- aa) The shares may be redeemed in whole or in part with the approval of the Supervisory Board without the redemption or its implementation requiring a further resolution of the Annual General Meeting. The Executive Board may determine that the shares may also be retired in a simplified procedure without a capital reduction by adjusting the proportionate arithmetical amount of the remaining no-par value shares in the Company's capital stock. In this case, the Supervisory Board is authorized to adjust the number of no-par value shares in the Articles of Association.
- bb) The shares may be transferred against contributions in kind, in particular also in connection with business combinations and the acquisition of companies, parts of companies and equity interests in companies .

- cc) The shares may be transferred to fulfill conversion or option rights under convertible bonds or bonds with warrants issued or to be issued by the Company or by companies in which the Company directly or indirectly holds a majority interest, or to fulfill conversion obligations under such convertible bonds.
  - dd) The shares may also be sold in a way other than via the stock exchange if the shares are sold for cash at a price which is not significantly lower than the stock market price of shares in the Company at the time of the sale. Insofar as the shares sold are not offered to shareholders while safeguarding their subscription rights, they may not exceed a total of 10% of the capital stock, either at the time this authorization takes effect or at the time it is exercised.
  - ee) The shares may be issued to members of the Executive Board of the Company or of the representative body of an enterprise affiliated with the Company or to employees of the Company or of an enterprise affiliated with the Company within the framework of share participation or other share-based programs or remuneration components; insofar as shares are to be granted to members of the Executive Board of the Company, the Supervisory Board of the Company shall decide on this and is hereby authorized to use them accordingly.
- e) The authorizations in lit. d) bb) to ee) shall also apply to shares in the Company acquired in accordance with Art. 71d sentence 5 AktG.
  - f) The authorizations in lit. d) may be exercised once or several times, in whole or in part, individually or jointly.
  - g) Shareholders' subscription rights to treasury shares may be excluded to the extent that these are used in accordance with the authorizations in lit. d) bb) to ee). The 10% limit applicable to disposals of treasury shares in accordance with the authorization in lit. d) dd) with exclusion of subscription rights shall be counted towards this limit:
    - shares issued during the term of this authorization in direct or mutatis mutandis application of Section 186 (3) sentence 4 AktG with exclusion of subscription rights, and
    - shares issued or to be issued to service bonds with conversion or option rights, insofar as and to the extent that the bonds are issued during the term of this authorization in analogous application of Section 186 (3) sentence 4 AktG to the exclusion of subscription rights.
  - h) The Supervisory Board may determine that measures of the Executive Board based on this resolution of the Annual General Meeting may only be taken with its consent.

The written report of the Executive Board on the reasons for which it is to be authorized to exclude shareholders' subscription rights under certain circumstances (Art. 71 par. 1 no. 8 sentence 5 half-sentence 2 in conjunction with Art. 186 par. 4 sentence 2 AktG) is printed after this agenda under item 3 of the "Information and Reports to the Annual General Meeting".

## II. Information and reports to the Annual General Meeting

## 1. Information on agenda item 6

### Compensation report for the financial year 2022

#### 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 Local Court of Giessen under number HRB 6845 and has its registered office in 35435 Wettenberg, Germany. PVA TePla AG's shares 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 "PVA TePla Group") produce systems in which customers manufacture and refine materials that are used, among other things, in the semiconductor industry. The focus of the operating activities of the PVA TePla Group is on the development, manufacture and sale of high-temperature and vacuum systems, crystal growing systems and quality inspection systems for fine-structured objects. The PVA TePla Group maintains global business relationships through its locations in Germany, France, Italy, the USA, the PR China, Taiwan, Singapore and Korea. For further explanations of the Group's business model, please refer to the explanations in the combined management report of PVA TePla AG for the fiscal year 2022 in section "2. Fundamentals of the Group".

##### Basis of presentation and review by the Supervisory Board

PVA TePla AG is required to prepare a remuneration report in accordance with Section 162 of the German Stock Corporation Act (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 as well as the remuneration of the Supervisory Board of PVA TePla AG for the fiscal year 2022 in accordance with the Articles of Association. The remuneration of the individual members of the Management Board and the Supervisory Board is disclosed in the remuneration report. The remuneration report complies with the requirements of the disclosures under stock corporation law pursuant to Section 162 AktG. In addition, the compensation report is based in particular on the recommendations of the German Corporate Governance Code (GCGC) and the requirements of the German Stock Corporation Act (AktG).

The Board of Management and the Supervisory Board are responsible for the preparation of the compensation report, including the related disclosures, which complies with the requirements of Section 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a compensation report, including the related disclosures, that is free from material misstatement, whether due to fraud or error. The information presented in this Compensation Report has been formally audited by BDO AG Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, to determine whether all disclosures required by Section 162 (1) and (2) AktG are made in the Compensation Report. In addition, this remuneration report for fiscal year 2022 was reviewed by the Supervisory Board of PVA

TePla AG, approved at its balance sheet meeting on March 16, 2023 and released for publication on the PVA TePla AG website.

### **Distinction between parent company and group**

In order 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.

### **Business year**

The fiscal year 2022 of PVA TePla AG began on January 1, 2022 and ended on December 31, 2022. Accordingly, the corresponding prior-year period (hereinafter also referred to as "PY") comprises the period from January 1, 2021 to December 31, 2021.

### **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**

Starting in fiscal year 2021, a new remuneration system ("new remuneration system") has been introduced for the Management Board of PVA TePla AG, which will apply to all new contracts of the Company's Management Board. The remuneration system is determined by the Supervisory Board, which may 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. In addition, there are fixed remuneration components in the form of a 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 or renewed Management Board service contracts. 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 compensation system continued to be applied to existing legacy contracts of the Executive Board ("previous compensation system").

### **Determination of maximum compensation for members of the Board of Management, Section 87a (1) sentence 2 no. 1 AktG, and procedure for determining target total compensation**

The total compensation to be granted for a financial year, understood as the sum of all compensation contributions expended by the Company for the respective financial year, including fixed salary, variable compensation, pension contributions, fringe benefits and any recognition bonus, is limited in the sense of a maximum compensation. This maximum compensation amounts to EUR 900 thousand for the Chairman of the Board of Management or CEO and EUR 700 thousand for the other members of the Board of Management. The maximum compensation relates to the expenses of the Company for a financial year, irrespective of when the actual payment of the respective amounts is made.

If remuneration benefits expire at a previous employer due to the change to PVA TePla AG (for example, 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 of entry of the new Management Board member, which may exceptionally lead to the maximum remuneration being exceeded.

If the maximum compensation is exceeded for any reason other than the promise of compensation for forfeited compensation benefits from the previous employer, the compensation components will be reduced in the following order to ensure that the total compensation is capped in terms of the maximum compensation:

1. variable remuneration
2. fixed salary

The maximum compensation stipulated by stock corporation law merely sets an absolute upper limit to avoid disproportionately high compensation in the event of unforeseen developments. It does not represent the level of compensation sought by the Supervisory Board for Executive Board members.

Rather, the Supervisory Board determines the amount of the target total compensation for each Executive Board member for the upcoming fiscal year on the basis of the compensation system. This is in each case the sum of fixed compensation (fixed annual salary, fringe benefits, pension contributions) and variable compensation based on 100% target achievement. It should be commensurate with the duties and performance of the Executive Board member and at the same time take into account the economic situation and performance of the Company. In addition, the market standard is verified on the basis of an internal and an external appropriateness test, with these comparisons being subjected to a critical appraisal in order to avoid an automatic upward trend. The amount of the target total compensation takes into account the function and area of responsibility of the Executive Board member in each case.

**Contribution of the compensation to the promotion of the business strategy and the long-term development of the Company, Sec. 87a (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 based on the long-term success of the company in the form of market capitalization, and by giving a high weighting to the long-term elements within the variable compensation components, the compensation system also makes a significant contribution to the long-term and sustainable development of the Group.

The short-term variable compensation is based on the economic performance target of developing (positive) Group operating profit before interest and taxes (EBIT) and on the achievement of individual performance targets by the respective Executive Board member. Group operating profit (EBIT) is one of the key performance indicators in the Group. The short-term variable compensation component promotes the implementation of the business strategy, as a key element of the business strategy is to operate profitably and efficiently, and the compensation system contains an incentive for this by focusing on Group operating profit (EBIT) as a performance target. In addition to Group operating profit (EBIT), the individual performance targets also take into account key objectives for the sustainable development of the company, such as customer and employee satisfaction.

The long-term variable compensation contributes 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 the remuneration of the Management Board to shareholder interests. The long-term variable remuneration rewards the long-term success of the company in comparison to the competition as well as the long-term positive development of the PVA TePla share price.

**Information on all fixed and variable compensation components and their respective relative share of compensation, Section 87a (1) sentence 2 no. 3 AktG**

*Overview of compensation components and their relative shares of total compensation*

The compensation of the members of the Executive Board is composed of fixed and variable compensation components. The former comprise the fixed annual salary and various fringe benefits and pension contributions. The variable compensation components are a component linked to a short-term annual target (short-term incentive) (hereinafter referred to as "STI component") and a long-term variable compensation (long-term incentive) (hereinafter referred to as "LTI component"). In addition, there is the possibility of a recognition bonus for special performance.

Viewed on the basis of the target total compensation, the fixed compensation (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 granted or pension contributions, the Supervisory Board determines a target total compensation whose components lie within the following percentage ranges:

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

*Fixed remuneration*

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

*Variable compensation components*

*STI component:* The STI component is granted to Executive Board members as performance-related compensation with a one-year assessment period. The performance criterion here is, on the one hand, consolidated operating profit (EBIT) in accordance with IFRS principles, increased by any Executive Board bonuses and other bonuses included as expense. The Executive Board member receives a direct percentage share. Payments under the STI component are conditional on a threshold level of Group operating earnings (EBIT) in accordance with IFRS principles being reached in the respective fiscal year (hereinafter "STI threshold"). The percentage shareholding and the STI threshold are either already regulated in the Executive Board service contract or determined for the respective upcoming fiscal year 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 in principle

also includes non-financial indicators. The Supervisory Board sets new performance criteria for each Executive Board member for the respective upcoming fiscal year and assesses their achievement after the end of the fiscal year. The Group operating profit (EBIT) and individual performance components are weighted 60% to 40% based on the target compensation within the STI component. The total amount paid out under the STI component is limited (capped) to an amount equal to the fixed compensation of the respective Executive Board member for the respective fiscal year.

*Recognition bonus:* The Supervisory Board may grant a recognition bonus to members of the Board of Management in individual cases for very exceptional performance in a fiscal year.

*LTI component:* The LTI component is granted to Executive Board members as performance-related compensation with a multi-year assessment period.

**Disclosures on all financial and non-financial performance criteria for the granting of variable compensation components, Section 87a (1) Sentence 2 No. 4 of the German Stock Corporation Act (AktG).**

In the following, the respective performance criteria of the variable compensation components are named and their connection to the business strategy and the long-term development of the company is explained. In addition, 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, and thus ultimately also contributes to the long-term development of the Company. The STI component is a performance-related remuneration with a one-year assessment period. The STI component depends both on a key economic performance target for the Company, Group operating profit (EBIT), and on the individual performance of the respective Executive Board members, which includes financial and non-financial performance criteria.

*Group operating profit (EBIT):* Payment from this part of the STI component is conditional on a threshold level of Group operating profit (EBIT) being reached in the respective fiscal year. The specific STI threshold is set in the Executive Board service agreement or by the Supervisory Board at its due discretion for the respective upcoming fiscal year. The consolidated operating result (EBIT) is linked to a key performance indicator that is essential for the strategic orientation of PVA TePla AG. The amount of the payouts from this part of the STI component depends on the STI threshold being reached or exceeded. If the STI threshold is reached, the amount of the payout from this part of the STI component is a certain percentage of the consolidated operating result (EBIT) to the extent that the consolidated operating result (EBIT) exceeds the STI threshold. Thus, only the portion of Group operating profit (EBIT) exceeding the STI threshold is used as the basis for calculating the amount of the payout. The specific percentage is set out in the Executive Board service contracts for the respective Executive Board members or in a separate agreement.

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



- Business Development
- Optimization/Efficiency increase
- Employee Satisfaction
- Customer satisfaction
- Environmental or climate protection

After the end of the fiscal year, the Supervisory Board assesses the achievement of the specified annual target on the basis of the attainment of the performance criteria defined for the respective members of the Management Board and the attainment of the STI threshold on the basis of the 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 resolution of the Supervisory Board regarding the approval of the consolidated financial statements. In the event of entry or exit 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 sustained growth. Against this background, a significant portion of the variable remuneration is linked to the long-term performance of PVA TePla shares. The performance criterion for the LTI component is therefore the market capitalization of PVA TePla AG. The LTI component is a performance-related remuneration based on a three- to five-year assessment period. The performance criterion is the increase in market capitalization. For each Executive Board member, the Supervisory Board determines in the Executive Board service agreement or at its due discretion a percentage relating to the increase in market capitalization 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 assessment period with the market capitalization at the end of the assessment period. The average closing price of the XETRA share in the six months prior to the start of the Executive Board service contract (this day included) is used to determine the initial market capitalization. This applies accordingly to the final market capitalization, which is determined on the basis of the six months prior to the end of the measurement period (including this day). The amount paid out under 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. After the end of the assessment period, the Supervisory Board assesses the achievement of the performance criterion of the increase in market capitalization on the basis of the increase in market capitalization that occurred in the assessment period and the specified percentage. The Supervisory Board determines the amount to be paid out under the LTI component within one month of the end of the assessment period. The amount determined is due for payment within six weeks after the end of the assessment period. The amount paid out under the LTI component is capped at a total of 1.0 times the fixed compensation of the respective Executive Board member for the first full fiscal year of the respective Executive Board service contract. In the event of regular termination of the Executive Board service contract, any outstanding variable compensation components will be paid out in accordance with the recommendation of the GCGC in line with the originally agreed targets and only on the respective due dates specified in the Executive Board service contract. If the employment contract is terminated for good cause for which the Executive Board member is responsible, no payments will be made to the Executive Board member.

#### *Recognition Award*

In addition to the STI component and the LTI component, Executive Board members can be compensated by a recognition bonus for exceptional performance in a reference year. This provides a further incentive to promote the business strategy through special performance. By its nature, no criteria are set in advance for this, and the award is at the due discretion of the Supervisory Board.

**Deferral periods for the payment of compensation components, Sec. 87a (1) Sentence 2 No. 5 AktG**

The payment amount from the LTI component is not due until after the end of the three- to five-year assessment period. There are no provisions for postponing the due date of an entitlement that has already arisen beyond normal payment periods.

**Possibilities of the Company to reclaim variable remuneration components, Section 87a (1) Sentence 2 No. 6 AktG**

There is no provision for compensation components already paid out having to be repaid to the Company as a result of subsequent events.

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

The members of the Board of Management are not remunerated with real or virtual shares or stock options. However, if share-based compensation is understood as all such compensation components where the amount of the monetary benefit granted is linked to the value of the shares of the Company, the LTI component can also be subsumed under this, as the amount of this compensation component is based on the increase in market capitalization in the assessment period. The level of market capitalization is also largely determined by the value of the Company's shares. Because the compensation does not consist of real or virtual shares or stock options, there are no typical periods of share-based compensation, such as waiting periods (in the sense of a certain period until the shares can be exercised), exercise periods, holding or blocking periods (in the sense of a period from acquisition during which the share may not be sold) or vesting periods (during which the share-based compensation is first accrued). There is only a three- to five-year assessment period within which the development of the level of market capitalization is determined. This also means that, by their very nature, there are no conditions for holding shares after acquisition. The LTI component leads to greater alignment of the interests of Executive Board members and shareholders and, due to the multi-year assessment period, promotes the strategic goal of increasing the value of the Group in the long term.

**Disclosures regarding compensation-related legal transactions, Section 87a (1) Sentence 2 No. 8 AktG**

Initial 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 Executive Board membership, payments to the Executive Board member including fringe benefits will not exceed the value of two years' compensation ("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 compensation for the past fiscal year and, where appropriate, also the expected total compensation for the current fiscal year. If the employment contract is terminated for good cause for which the Executive Board member is

responsible, no payments will be made to the Executive Board member. In line with the requirements of stock corporation law, the Executive Board service contracts do not provide for any ordinary termination option; the right of both parties to terminate the Executive Board service contract without notice for good cause remains unaffected. Compensation for joining or leaving the Executive Board during the year is calculated pro rata temporis. This does not apply to compensation in the event of extraordinary termination of the Executive Board member's contract by the Company for good cause for which the Executive Board member is responsible; in this case there is no entitlement to payment of the variable compensation for the fiscal year of departure. If members of the Executive Board hold Supervisory Board mandates within the Group or assume activities in associations or honorary offices, no separate compensation is generally paid. If, in exceptional cases, compensation is granted, it is offset against the compensation of the Executive Board member. If members of the Supervisory Board assume Supervisory Board mandates outside the Group, the Supervisory Board decides whether and to what extent the compensation is to be offset.

### **Consideration of employee compensation and employment conditions when determining the compensation system, Section 87a (1) Sentence 2 No. 9 AktG**

The appropriateness of the compensation of the members of the Executive Board is regularly reviewed by the Supervisory Board. This also includes a comparison with the company's internal compensation structure (so-called vertical comparison). This includes the compensation of both senior executives in the Group 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 Executive Board compensation to this peer group over time.

### **Procedures for establishing, implementing and reviewing the compensation system, Section 87a (1) Sentence 2 No. 10 AktG**

In accordance with the statutory requirement under Section 87a (1) sentence 1 AktG, the Supervisory Board shall adopt a clear and comprehensible compensation system for the members of the Executive Board. As the Supervisory Board consists of three members and no compensation committee or other committee responsible for personnel matters has been formed, this is the responsibility of the full Supervisory Board. In accordance with § 120a (1) sentence 1 of the German Stock Corporation Act (AktG), the Supervisory Board submits the compensation system to the Annual General Meeting for approval whenever there is a significant change, but at least every four years. The compensation shall in principle be determined in accordance with the system submitted to the Annual General Meeting for approval, Section 87a (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 welfare of the Company and the remuneration system specifies the procedure for deviation and the components of the remuneration system from which deviation is possible, Section 87a (2) sentence 2 AktG. Pursuant to Section 87a (2) sentence 2 AktG, the Supervisory Board of PVA TePla AG may, at its due discretion, temporarily deviate from the following components of the remuneration system: Maximum remuneration, structure of target remuneration, performance targets and assessment 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 newly appointed Executive Board members to compensate for salary losses from a previous employment relationship, which may also temporarily lead to a deviating amount of the maximum compensation. A deviation from the compensation system

is only possible on the basis of a corresponding Supervisory Board resolution which establishes the exceptional circumstances and the necessity of a deviation. This must then be explained in the compensation report in accordance with Art. 162 par. 1 sentence 2 no. 5 AktG. If the Annual General Meeting does not approve the system presented, the Supervisory Board shall present a reviewed system to the Annual General Meeting for approval at the latest at the next ordinary Annual General Meeting. The Supervisory Board regularly reviews the compensation system and the appropriateness of Executive Board compensation at its due discretion. In addition to the vertical compensation comparison already described above, it also carries out a horizontal compensation comparison. This means that the level and structure of compensation is compared with a defined peer group of companies which are generally also listed on the stock exchange, belong to the same sector and have a comparable market position. The Supervisory Board may consult independent external advisors as required. The Supervisory Board shall ensure that any conflicts of interest of Supervisory Board members in the deliberations and decisions on the Executive Board compensation system are identified and adequately addressed. These shall be disclosed without delay and, depending on the assessment, provision may be made for the member concerned not to participate 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**

The compensation of the Supervisory Board is structured as purely fixed compensation. This is in line with suggestion G.18 sentence 1 of the German Corporate Governance Code. On the basis of the new version of Art. 14 par. 1 of the Articles of Association proposed to this Annual General Meeting, the members of the Supervisory Board receive fixed annual compensation of EUR 25k. As recommended by G.17 of the German Corporate Governance Code, the compensation for the Chairman and Vice Chairmen of the Supervisory Board is higher and amounts to EUR 70k and EUR 40k, respectively. Furthermore, the compensation arrangement also takes into account, in accordance with G.17 of the German Corporate Governance Code, the higher time commitment for the chairmanship and membership of Supervisory Board committees. For chairing a committee, the Supervisory Board member receives additional annual compensation of EUR 10 thousand and for membership of a committee of EUR 5 thousand.

### **Remuneration for memberships in committees**

If a member of the Supervisory Board is the Chairman and/or a member of several Supervisory Board committees, the additional compensation is paid only once, and for the committee for which he or she receives the highest compensation, so that the amount of the increase is limited to EUR 10 thousand per year if the Supervisory Board member is the 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 committee Chairman. In the event of changes to the Supervisory Board or its committees during the year, the compensation is paid pro rata temporis, rounding up to full months. The maximum fixed compensation 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 members of the Supervisory Board. The remuneration is payable after the end of the financial year.

### **Regulation on reimbursement of expenses, VAT reimbursement and D&O insurance**

A provision on the reimbursement of expenses is no longer provided for on the basis of the proposed repeal of Art. 14 par. 2 of the Articles of Association at 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 Supervisory Board members for any value-added tax payable on their compensation and assumes the amounts of any directors' and officers' liability insurance (D&O insurance) taken out by the Company for the Supervisory Board members, including any income tax payable thereon.

### **Determination of the fixed remuneration**

The structure as pure 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 monitoring and advising the Executive Board in its management of the Company, no comparison is made with the compensation of the employees of the Company and other Group companies, in line with standard practice. If necessary, the Supervisory Board can make use of the services of an independent, external compensation consultant. If the review reveals a need for adjustment, the Supervisory Board and Executive Board will submit a corresponding proposal for compensation adjustment to the Annual General Meeting. Irrespective of this, the Annual General Meeting resolves on the compensation of the Supervisory Board, including the underlying compensation system, in accordance with Section 113 (3) of the German Stock Corporation Act (AktG) at least every four years, although a resolution confirming the compensation is also possible. Due to these responsibilities, it is in the nature of things that the members of the Supervisory Board are involved in the structuring of their compensation system, but any conflicts of interest resulting from this are taken into account by the fact that the decision on the compensation and the compensation system on which it is based is made by the Annual General Meeting by operation of law and only a resolution proposal by both the Supervisory Board and the Executive Board is submitted to it in this regard.

### **Compensation-related agreements**

There are no compensation-related agreements between the Company and the members of the Supervisory Board that go beyond the provisions of the Articles of Association on compensation.

### **Term**

Subject to any other stipulation of the term of office at the time of election, the members of the Supervisory Board shall be appointed for the period until the end of the Annual General Meeting which resolves on their discharge for the fourth financial year after the beginning of the term of office. The fiscal year in which the term of office begins is not included. Supervisory Board members may be dismissed by the Annual General Meeting in compliance with the requirements of stock corporation law. They may resign from office without serious 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 compensation in the event of resignation as a member of the Supervisory Board, nor is there any agreement concerning compensation for Supervisory Board members after the end of their term of office.

### 3. REMUNERATION OF THE MEMBERS OF THE MANAGEMENT BOARD

#### Application of the new remuneration system

With the approval of the Annual General Meeting on June 18, 2021 (approval rate of 71.3%), a new remuneration system for the Management Board of PVA TePla AG was introduced ("new remuneration system"). The new remuneration system for the Management Board of PVA TePla AG introduced in fiscal year 2021 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 (DCGK 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. With a view to the fiscal year 2022, however, all contracts of the Management Board of PVA TePla AG are still based on the previous remuneration system ("previous remuneration system"). For details regarding the previous remuneration system, please refer to the relevant explanations in section "6. Remuneration Report" in the combined management report of PVA TePla AG for the fiscal year 2020. In the following, the specific remuneration of the Management Board for the fiscal year 2022 is presented and detailed information on the total remuneration of the Management Board as well as individualized information on the remuneration of the individual members of the Management Board (without exception based on the previous remuneration system) is provided.

#### Application of the previous remuneration system

The previous compensation system was applied in fiscal year 2022 to the contracts of:

-Manfred Bender (CEO), Executive Board member since January 2021, appointed until Dec. 31, 2023

-Jalin Ketter (CFO), Executive Board member since June 2020, appointed until June 30, 2023

-Oliver Höfer (COO), Executive Board member since December 2013, appointed until June 25, 2025

-Dr. Andreas Mühe (CTO), Executive Board member since June 2020, appointed until June 30, 2023

#### 3.1. Total compensation for fiscal year 2022

The total remuneration of the Board of Management for the financial year 2022 amounted to EUR 1,509 thousand (PY: EUR 2,936 thousand).

#### Non-performance-related compensation (incl. pension subsidies)

The non-performance-related fixed remuneration of the Management Board for the financial year 2022 totaled EUR 970 thousand (PY: EUR 1,114 thousand). Of this amount, EUR 855 thousand (PY: EUR 965 thousand) relates to the fixed annual salary, EUR 54 thousand (PY: EUR 70 thousand) to fringe benefits, and EUR 61 thousand (PY: EUR 79 thousand) to pension contributions.

The pension allowances are part of the non-performance-related fixed compensation of the Executive Board. The members of the Executive Board in office in fiscal year 2022 do not have individual pension commitments, so no pension provisions are recognized. Instead, pension

allowances for the members of the Executive Board are paid out with their salaries or paid into an insurance policy with a provident fund commitment.

### **Performance-related remuneration**

The performance-related variable compensation of the Management Board for the financial year 2022 totaled EUR 540 thousand (PY: EUR 1,822 thousand). Of this amount, EUR 855 thousand (PY: EUR 1,040 thousand) relates to the short-term oriented variable compensation component (STI component) and EUR -315 thousand (PY: EUR 782 thousand) to the long-term oriented variable compensation component (LTI component).

### **Stock option programs**

Stock options are neither part of the previous compensation system nor of the new compensation system described above. As in the previous year, the members of the Board of Management were not granted or promised any shares or stock options in accordance with section 162 (1) sentence 2 no. 3 AktG as part of the long-term performance-related variable compensation (LTI) in the financial year 2022. To this extent, the members of the Executive Board are not compensated with real or virtual shares or stock options. However, if share-based compensation is understood as all such compensation components where the amount of the monetary benefit granted is linked to the value of the shares of the Company, the LTI component can also be subsumed under this, as the amount of this compensation component is based on the increase in market capitalization in the assessment period. The level of market capitalization is also largely determined by the value of the Company's shares. Because the compensation does not consist of real or virtual shares or stock options, there are no typical periods of share-based compensation, such as waiting periods (in the sense of a certain period until the shares can be exercised), exercise periods, holding or blocking periods (in the sense of a period from acquisition during which the share may not be sold) or vesting periods (during which the share-based compensation is first accrued). There is only a three- to five-year assessment period within which the development of the level of market capitalization is determined. This also means that, by their very nature, there are no conditions for holding shares after acquisition. The LTI component leads to greater alignment of the interests of Executive Board members and shareholders and, due to the multi-year assessment period, promotes the strategic goal of increasing the value of the Company in the long term.

### **Benefits in connection with the termination of service on the Executive Board**

No benefits were paid in connection with the termination of service on the Executive Board (e.g. severance payments) either in fiscal year 2022 or in the previous year 2021.

### **Deviations from the remuneration system**

In fiscal year 2022, there were no deviations from and no adjustments to the compensation system compared to the Annual General Meeting resolution on the compensation system dating from June 2021.

### **Claw-back information**

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

### 3.2. Individualized disclosure of compensation for fiscal year 2022

The following tables show the remuneration granted or owed to the active members of the Management Board of PVA TePla AG for fiscal year 2022 (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 that are related to services rendered in the respective fiscal years.

In this context, any conditions precedent must be fulfilled or conditions subsequent must no longer apply. For this reason, long-term compensation from LTI components is not shown as part of compensation at the time of grant but only in the year of grant. The inflows from the LTI components are not shown until they are actually paid out to the individual Executive Board members.

The allocation is generally made to the financial year in which the legal entitlement to compensation arose - irrespective of whether a payment was also made in the same period ("granted compensation") or whether the payment is only made in arrears ("owed compensation"). In addition, the individual possible minimum and maximum values of the compensation for the financial year 2022 are disclosed. In addition to the compensation amounts, the relative share of all fixed and variable compensation components in total compensation must also be disclosed in accordance with section 162 (1) sentence 2 no. 1 AktG. The relative proportions stated here at the end of each table relate to the compensation components granted and owed in the respective financial year in accordance with section 162 (1) sentence 1 AktG.

The short-term variable remuneration under the previous remuneration system amounts to 3% p.a. pro rata temporis for Management Board member Manfred Bender and 2% p.a. for Management Board members Oliver Höfer, Jalin Ketter and Dr. Andreas Mühe of the operating result (EBIT) for the PVA TePla Group according to the IFRS consolidated financial statements (increased by Management Board bonuses and other bonuses included therein as expenses) and is paid in cash. The applicable base amount for the fiscal year 2022 is as follows for

-Manfred Bender to EUR 3 million;

-Jalin Ketter to EUR 3 million;

-Oliver Höfer to EUR 1 million;

as well as

-Dr. Andreas Mühe to EUR 3 million.

The base amount is the minimum amount that must be reached for the respective Management Board member to receive the short-term variable remuneration from PVA TePla AG. Once the base amount has been reached, the amount paid out is a certain percentage of the consolidated operating result (EBIT) to the extent that the consolidated operating result (EBIT) exceeds this base amount. Thus, only the portion of consolidated operating profit (EBIT) in excess of the base amount is used as the basis for calculating variable compensation. The short-term variable compensation may not exceed the amount of the fixed annual salary of the respective Executive Board member (expense cap).



In total, the remuneration of the Executive Board ("remuneration granted and owed") for the fiscal year 2022 amounted to EUR 1,825 thousand.

(PY: EUR 2,155 thousand) and thus corresponded to the maximum possible amount (expense cap) for the members of the Management Board in the financial year 2022. For the former Executive Board member Peter Abel, the remuneration (pension payments) in the financial year 2021 amounted to EUR 44 thousand (PY: EUR 43 thousand).

Manfred Bender <i>CEO</i> (since January 1, 2021)		Compensation granted or owed				Inflow	
		2021	2022	2022 ( minimum target achievement )	2022 (target achievement maximum)	2021	2022
[in EUR thousand]							
Performance-independent remuneration	Annual fixed salary	260	260	260	260	260	260
	Ancillary services	11	11	11	11	11	11
	Retirement benefits	35	35	35	35	35	35
	<b>Total</b>	<b>306</b>	<b>306</b>	<b>306</b>	<b>306</b>	<b>306</b>	<b>306</b>
Performance-related remuneration	<b>Short-term variable remuneration (STI)</b>	<b>260</b>	<b>260</b>	-	<b>260</b>	-	<b>260</b>
	STI 2020	-	-	-	-	-	-
	STI 2021	260	-	-	-	-	260
	STI 2022	-	260	-	260	-	-
	<b>long-term variable remuneration (LTI)</b>	-	-	-	-	-	-
	LTI 2021-2024	-	-	-	-	-	-
<b>Total compensation</b>		<b>566</b>	<b>566</b>	<b>306</b>	<b>566</b>	<b>306</b>	<b>566</b>
Thereof in %	Proportion of non-performance-related remuneration	54%	54%	100%	54%	100%	54%
	Share of performance-related compensation	46%	46%	0%	46%	-	46%

Jalin Ketter <i>CFO</i> Member of the Board of Management since June 2020		Compensation granted or owed				Inflow	
		2021	2022	2022 ( minimum target achievement )	2022 ( target achievement maximum)	2021	2022
[in EUR thousand]							
<b>Performance-independent remuneration</b>	Annual fixed salary	170	170	170	170	170	170
	Ancillary services	15	15	15	15	15	15
	Retirement benefits	8	8	8	8	8	8
	<b>Total</b>	<b>193</b>	<b>193</b>	<b>193</b>	<b>193</b>	<b>193</b>	<b>193</b>
<b>Performance-related remuneration</b>	<b>Short-term variable remuneration (STI)</b>	<b>170</b>	<b>170</b>	<b>-</b>	<b>170</b>	<b>85</b>	<b>170</b>
	STI 2020	-	-	-	-	85	-
	STI 2021	170	-	-	-	-	170
	STI 2022	-	170	-	170	-	-
	<b>long-term variable remuneration (LTI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	LTI 2020-2023	-	-	-	-	-	-
<b>Total compensation</b>		<b>326</b>	<b>326</b>	<b>193</b>	<b>326</b>	<b>278</b>	<b>363</b>
Thereof in %	Proportion of non-performance-related remuneration	59%	59%	100%	59%	69%	53%
	Share of performance-related compensation	41%	41%	0%	41%	31%	47%

Oliver Höfer <i>COO</i> Member of the Board of Management since December 2013		Compensation granted or owed				Inflow	
		2021	2022	2022 ( minimum target achievement )	2022 (target achievement maximum)	2021	2022
[in EUR thousand]							
Performance-independent remuneration	Annual fixed salary	220	240	240	240	220	240
	Ancillary services	18	18	18	18	18	18
	Retirement benefits	8	10	10	10	8	10
	<b>Total</b>	<b>246</b>	<b>268</b>	<b>268</b>	<b>268</b>	<b>246</b>	<b>268</b>
Performance-related remuneration	<b>Short-term variable remuneration (STI)</b>	<b>220</b>	<b>240</b>	<b>-</b>	<b>240</b>	<b>200</b>	<b>220</b>
	STI 2020	-	-	-	-	200	-
	STI 2021	220	-	-	-	-	220
	STI 2022	-	240	-	240	-	-
	<b>long-term variable remuneration (LTI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	LTI 2017-2020	-	-	-	-	-	-
	LTI 2020-2023	-	-	-	-	-	-
<b>Total compensation</b>	<b>466</b>	<b>518</b>	<b>268</b>	<b>518</b>	<b>446</b>	<b>488</b>	
Thereof in %	Proportion of non-performance-related remuneration	55%	52%	100%	52%	55%	55%
	Share of performance-related compensation	45%	48%	0%	48%	45%	45%

Dr. Andreas Mühe CTO Member of the Board of Management since June 2020 [in EUR thousand]		Compensation granted or owed				Inflow	
		2021	2022	2022 ( minimum target achievement )	2022 ( target achievement maximum )	2021	2022
<b>Performance-independent remuneration</b>	Annual fixed salary	185	185	185	185	185	185
	Ancillary services	10	10	10	10	10	10
	Retirement benefits	8	8	8	8	8	8
	<b>Total</b>	<b>203</b>	<b>203</b>	<b>203</b>	<b>203</b>	<b>203</b>	<b>203</b>
<b>Performance-related remuneration</b>	<b>Short-term variable remuneration (STI)</b>	<b>185</b>	<b>185</b>	<b>-</b>	<b>185</b>	<b>93</b>	<b>185</b>
	STI 2020	-	-	-	-	93	-
	STI 2021	185	-	-	-	-	185
	STI 2022	-	185	-	185	-	-
	<b>long-term variable remuneration (LTI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	LTI 2020-2023	-	-	-	-	-	-
<b>Total compensation</b>	<b>388</b>	<b>351</b>	<b>203</b>	<b>351</b>	<b>296</b>	<b>388</b>	
Thereof in %	Proportion of non-performance-related remuneration	52%	58%	100%	58%	69%	52%
	Share of performance-related compensation	48%	42%	0%	42%	31%	48%

### 3.3. Comparative presentation of the annual change in the remuneration of the members of the Management Board with the earnings performance of the PVA TePla Group and the average remuneration of the employees of the material 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 2022 versus fiscal year 2021). 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 2022 and fiscal year 2021, respectively, 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 Board of Management were only compensated on a pro rata basis in individual financial years, for example due to joining or leaving the company during the year, the compensation for this financial year was extrapolated to a full year (annualized) to ensure comparability.

The development of earnings is generally presented on the basis of the development of the net income of PVA TePla AG in accordance with Section 275 (3) No. 16 of the German Commercial Code (HGB). Since the remuneration of the members of the Management Board is also significantly dependent on the business performance of the PVA TePla Group, the development of sales revenue, operating result (EBIT) and earnings after tax for the PVA TePla Group is also stated.

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 major 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 peer group was also used in the review of the appropriateness of the remuneration of the members of the Management Board.

### Comparison of annual change in Executive Board compensation pursuant to § 162 (1) no. 2 AktG

Annual change (in %)	Comparison of fiscal 2022 with fiscal 2021
<b>Executive Board compensation (non-performance-related compensation and STI)</b>	
Manfred Bender	+0%
Oliver Höfer	+4%
Jalin Ketter	+0%
Dr. Andreas Mühe	+0%
<b>Earnings performance of PVA TePla AG and the PVA TePla Group</b>	
Sales revenue of the PVA TePla Group (IFRS)	+32%
Operating result (EBIT) of the PVA TePla Group (IFRS)	+37%
Earnings after taxes of the PVA TePla Group (IFRS)	+45%
Net income of PVA TePla AG (HGB)	+110%
<b>Average annual change in employee compensation over the last five years</b>	
Annual change in employee remuneration (employees of the main PVA TePla Group companies)	0% (2018 to 2017)
	2% (2019 to 2018)
	1% (2020 to 2019)
	2% (2021 to 2020)
	2% (2022 to 2021)

\*\*\* Member of the Executive Board until June 30, 2021, therefore amount for 2021 annualized

### **3.4. Outlook on the application of the new compensation system for the financial year 2023**

In the case of new appointments due to expiring Executive Board contracts, the new compensation model will be applied to the members of the Executive Board with a view to the 2023 financial year. For existing contracts, the previous compensation system will apply until then.

According to the information provided in section "5. Forecast Report" of the combined management report of PVA TePla AG for fiscal year 2022, the Management Board expects sales revenues in the range of EUR 240 - 260 million and operating earnings before interest, taxes, depreciation and amortization (EBITDA) of between EUR 36 and 40 million for fiscal year 2023 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 oriented variable remuneration component (STI component), insofar as it is related to EBITDA, is also expected to amount to the maximum achievable remuneration (expense cap) for all members of the Management Board in fiscal year 2023. Any other individual performance targets resulting from the application of the new compensation system have not yet been agreed and accordingly not yet taken into account. Assuming an unchanged continuation of the Executive Board contracts in place as of the balance sheet date for the entire 2023 financial year, this would correspond to total compensation for the STI component in the 2023 financial year of an expected EUR 855 thousand (2021: EUR 835 thousand). The achievement of the long-term oriented variable remuneration component (LTI component) depends on the future development of the market capitalization of PVA TePla AG. Since market capitalization is also influenced by exogenous factors outside the control of the management of the PVA TePla Group, a forecast is only possible to a limited extent due to the current considerable uncertainties with regard to the overall economic situation caused, among other things, by the war in Ukraine.

## **4. REMUNERATION OF THE MEMBERS OF THE SUPERVISORY BOARD**

### **4.1. Total compensation for the financial year 2022**

The remuneration of the Supervisory Board is governed by 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 (approval rate 99.86%) and has been applied since August 2021. For details regarding the previous compensation system applied until July 2021, please refer to the relevant explanations in the Compensation Report 2021. The specific compensation for the members of the Supervisory Board for the 2022 financial year is presented below, together with detailed information on the total compensation of the Supervisory Board and individualized information on the compensation of the individual members of the Supervisory Board (based without exception on the new compensation system).

The total remuneration for the members of the Supervisory Board for the financial year 2022 amounted to EUR 155 thousand (PY: EUR 123 thousand).

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

PVA TePla AG also assumes the contribution charges, including the income tax thereon, for a pecuniary loss liability insurance policy (D&O insurance) for the members of the Supervisory

Board to cover liability risks arising from Supervisory Board activities. Reference is made to the further explanations in section 5.

#### 4.2. Individualized disclosure of compensation for fiscal year 2022

The compensation attributable to the individual members of the Supervisory Board in fiscal years 2021 and 2022 is shown individually in the following table. As in previous years, no compensation was paid for personal services rendered by members of the Supervisory Board in the 2022 financial year.

Members of the Supervisory Board of PVA TePla AG	[in EUR thousand]	Total compensation of the members of the Supervisory Board	
		2022 Fixed compensation	2021 Fixed compensation
Alexander von Witzleben, Erlenbach (Switzerland) - Chairman of the Supervisory Board - Vice Chairman of the Audit Committee		75	60
Prof. Dr. Gernot Hebestreit, Leverkusen - Vice Chairman of the Supervisory Board - Chairman of the Audit Committee		50	35
Prof. Dr. Markus H. Thoma, Schöffengrund		30	27
<b>Total</b>		<b>155</b>	<b>123</b>

Performance-related components are not included in the compensation of the Supervisory Board.

#### 5. DIRECTORS & OFFICERS INSURANCE (D&O)

In accordance with the requirements of Section 93 (2) of the German Stock Corporation Act (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 damage up to at least one and a half times the fixed annual remuneration of the Management Board member in the respective year. The deductible applies exclusively to the satisfaction of justified claims for damages asserted by the Company. For the members of the Supervisory Board of PVA TePla AG, the Company has taken out D&O insurance policies that also provide for a corresponding deductible.

#### REPORT OF THE INDEPENDENT AUDITOR ON THE AUDIT OF THE COMPENSATION REPORT PURSUANT TO SECTION 162 PARA. 3 AKTG

To PVA TePla AG, Wettenberg

### **Audit Opinions**

We have formally audited the remuneration report of PVA TePla AG, Wettenberg, for the fiscal year from January 1 to December 31, 2022, 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 compensation report.

In our opinion, the accompanying compensation report complies, in all material respects, with the disclosures pursuant to § 162 (1) and (2) AktG. Our audit opinion does not cover the content of the compensation report.

### **Basis for the audit judgments**

We conducted our audit of the compensation report in accordance with Section 162 (3) AktG and IDW Auditing Standard: The Audit of the Compensation Report in accordance with Section 162 (3) AktG (IDW PS 870 (08.2021)). Our responsibility under this provision and this standard is further described in the Auditor's Responsibility section of our report. As an auditing practice, we have complied with the requirements of the IDW Quality Assurance Standard: Requirements for Quality Assurance in the Practice of Public Accountants (IDW QS 1). We have complied with the professional duties pursuant to the German Auditors' Code and the professional statutes for auditors/sworn accountants, including the requirements for independence.

### **Responsibility of the Board of Management and the Supervisory Board**

The Board of Management and the Supervisory Board are responsible for the preparation of the compensation report, including the related disclosures, which complies with the requirements of Section 162 AktG. They are further responsible for such internal control as they determine is necessary to enable the preparation of the compensation report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

### **Responsibility of the auditor**

Our objective is to obtain reasonable assurance about whether the disclosures pursuant to section 162 (1) and (2) AktG have been made in all material respects in the compensation report and to express an opinion thereon in an audit report.

We planned and performed our audit to obtain evidence about the formal completeness of the compensation report by comparing the disclosures made in the compensation report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we did not verify the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the compensation report.

### **Dealing with any misleading representations**

In connection with our audit, we have a responsibility to read the compensation report in the light of knowledge obtained in the audit of the financial statements, and to remain alert for indications as to whether the compensation report contains misleading representations as to the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures, or the fair presentation of the compensation report.



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

Frankfurt am Main, March 20, 2023

**BDO AG**

Auditing firm

gez. Dr. Jan Faßhauer

Certified Public Accountant

signed Saskia Scheffer-Hüller

German Public Auditor

**2. Information on agenda item 9**

In addition to agenda item 9, the curriculum vitae and further information on the candidate proposed for election to the Supervisory Board are provided below. A more detailed curriculum vitae can be found at <https://www.pvatepla.com/investor-relations/hauptversammlung/>.

**Dr. Myriam Jahn**

**Managing Director and CEO of Possehl Digital GmbH**

Born December 2, 1968 in Monschau (North Rhine-Westphalia), Germany

**Professional career**

Since 2021	Possehl Digital GmbH, Lübeck, Managing Director and CEO
2018-2020	q.beyond AG (QSC AG until 09/2020), Cologne, Member of the Management Board
2016-2018	TiSC AG, Siegen, Member of the Management Board, Chief Sales Officer/CSO
2003-2015	Ifm group of companies, Essen: ifm datalink gmbh, ifm consulting gmbh, ifm identicom gmbh and ifm electronic gmbh, Managing Director Sales, Managing Director Marketing & Business Development and Head of Marketing Department respectively
1999-2002	Deutsche Gesellschaft für Mittelstandsberatung (DGM), Düsseldorf, Member of Branch Management, Strategy Consulting Division
1994-1998	The Boston Consulting Group, Düsseldorf, Management Consulting

**Training**

2009-2013	Darmstadt University of Applied Sciences, part-time study program, degree: Master of Science in Electrical Engineering
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2000-2003	University of Duisburg-Essen, Degree: Doctorate (Dr. rer. pol.) in Economics, Institute for Production and Industrial Information Management
1997-1999	Research Assistant at the Chair of Controlling and Logistics, WHU Koblenz
1989-1993	Otto Beisheim School of Management (WHU), Koblenz, Degree: Diploma in Business Administration
1988-1989	Rheinisch-Westfälische Technische Hochschule (RWTH), Aachen, Computer Science, without degree

### **Memberships in statutory supervisory boards**

Deputy Chairwoman of the Supervisory Board of SÜSS MicroTec SE, Garching (since 2020; member of the Supervisory Board since 2017)

### **Memberships in comparable domestic or foreign supervisory bodies of business enterprises**

Member of the Advisory Board of AUMA Riester GmbH & Co. KG, Müllheim (since 2022)

### **Relevant knowledge, skills and experience**

Dr. Myriam Jahn began her professional career in 1994 as a management consultant with the Boston Consulting Group in Düsseldorf and moved to the Deutsche Gesellschaft für Mittelstandsberatung (DGM) in 1999, where she focused on strategy consulting. After completing her dissertation and doctorate at the University of Duisburg-Essen in 2003, she joined the ifm group of companies in Essen. There she held various responsible positions in the areas of sales and administration. From 2016 to 2018, Dr. Jahn was a member of the management board of TiSC AG, a subsidiary within the ifm group, and was responsible for the sales division. After two years as a member of the management board of q.beyond AG (formerly: QSC AG), a company specializing in digitalization for medium-sized businesses, Dr. Jahn now heads the Possehl Group's digitalization business unit as Managing Director. The Possehl Group is particularly active in the field of mechanical engineering and employs 13,000 people worldwide.

Dr. Jahn can thus bring proven expertise to the Supervisory Board of PVA TePla AG, particularly in the areas of IT, digitalization, automation, human resources, ESG and compliance. Last but not least, she has extensive experience in both the management and supervisory boards of listed companies.

Dr. Jahn also has an outstanding academic background, is the author of numerous specialist publications, particularly in the field of Industry 4.0 and digitalization, and held a lectureship at the University of Applied Sciences for Economics and Management on the topics of Qualitative Market Research, Strategic Business Development and Big Data until 2021.

### **3. With regard to item 10 of the agenda, we report as follows:**

Pursuant to Art. 71 par. 1 no. 8 sentence 5 half sentence 2 AktG in conjunction with Art. 186 par. 4 sentence 2 AktG, the Executive Board submits the following report:

The authorization proposed under agenda item 10 enables the Company to acquire treasury shares up to an amount of 10% of the current capital stock of the Company on the stock exchange or by means of a public purchase offer for purposes other than securities trading in

accordance with Sec. 71 (1) no. 8 AktG. The proposed authorization is to be valid until June 27, 2028.

In the case of an acquisition by means of a public purchase offer, each shareholder can decide how many shares he wishes to offer for purchase. The principle of equal treatment under stock corporation law must be observed here. If the number of shares offered at the fixed price exceeds the maximum number of shares demanded by the Company, acceptance must be based on quotas. It shall be possible to provide for preferential acceptance of small offers or small parts of offers up to a maximum of 100 shares. This possibility serves to facilitate technical processing and to avoid small residual amounts.

The authorization stipulates that the purchase price offered per share (excluding incidental acquisition costs) in the event of an acquisition via the stock exchange may not be more than 10% higher or lower than the average closing price (as defined in the proposed authorization resolution) on the three stock exchange trading days preceding the date on which the obligation to acquire the shares is entered into.

In the case of a public purchase offer, the purchase price offered (excluding incidental acquisition costs) may also not be more than 10% higher or lower than the average closing price on the three stock market trading days prior to the record date. The cut-off date for the acquisition by public offer is the date of publication of the Company's decision to make a public offer or, in the case of an amendment to the offer relating to the purchase price, the date of the final decision by the Executive Board on the amendment to the offer. The purchase offer may contain conditions, e.g. the achievement of a minimum acceptance rate.

The treasury shares acquired on the basis of this authorization, together with other treasury shares which the Company has already acquired and still holds or which are attributable to it, may not exceed 10% of the Company's capital stock.

The treasury shares acquired by the Company shall be permitted to be used for all legally permissible purposes, including in particular the following:

The Company shall be able to retire treasury shares acquired on the basis of an authorization resolution without a new resolution by the Annual General Meeting. This is to be possible both with and without a reduction in the Company's capital stock. In the latter case, the calculated share of the remaining no-par-value shares in the capital stock increases automatically and remains unchanged. In this case, the Supervisory Board is therefore also to be authorized to adjust the number of no-par value shares reduced by the retirement in the Articles of Association.

It is planned that treasury shares may also be sold in return for non-cash contributions to the exclusion of shareholders' subscription rights. This will enable the Company to use treasury shares as consideration in connection with corporate mergers, the acquisition of companies, parts of companies, equity interests in companies or other assets to improve the Company's competitive position. It is not uncommon for consideration in the form of shares to be demanded in such transactions or to appear reasonable from the point of view of the Company in order to conserve its liquidity. The proposed authorization gives the Company the necessary room for maneuver to be able to exploit opportunities that arise in this respect quickly and flexibly. The proposed exclusion of subscription rights takes this into account.

In exercising this authorization, the Management Board will ensure that the interests of the shareholders are adequately safeguarded. The Management Board will base its assessment of the value of the PVA TePla shares to be transferred as consideration on their stock market price.

The proposed resolution also contains the authorization to sell acquired treasury shares outside the stock exchange for cash excluding subscription rights at a price not significantly

lower than the stock exchange price of the shares of the Company at the time of the sale. This authorization makes use of the option to simplify the exclusion of subscription rights permitted under Art. 71 par. 1 no. 8 sentence 5 AktG in conjunction with Art. 186 par. 3 sentence 4 AktG.

The possibility of excluding subscription rights enables the Company to achieve a faster inflow of funds than in the case of a purchase offer to all shareholders in compliance with the shareholders' subscription rights. In addition, if subscription rights were granted, the Company would not be able to respond to favorable market conditions at short notice due to the length of the subscription period.

This authorization is in the interest of the Company because it gives it greater flexibility in raising equity. As the selling price for treasury shares may not differ significantly from the stock market price at the time of sale, the interest of shareholders in not having their shareholding diluted in value is taken into account. It is also possible for them to maintain their shareholding through additional purchases on the stock exchange.

The shares are also to be used to fulfill conversion or option rights arising from convertible bonds or bonds with warrants issued or to be issued by PVA TePla AG or by companies in which PVA TePla AG directly or indirectly holds a majority interest, or to be transferred in the course of fulfilling conversion obligations arising from such convertible bonds. It may make sense to forego a capital increase and use existing treasury shares instead.

The authorization shall also apply subject to the proviso that the shares sold under exclusion of subscription rights in accordance with Section 186 (3) Sentence 4 AktG may not exceed a total of 10% of the capital stock, either at the time the authorization becomes effective or at the time it is exercised. New shares issued or to be issued during the term of this authorization with exclusion of shareholders' subscription rights in direct or analogous application of Section 186 (3) sentence 4 AktG or to service bonds with conversion or option rights shall be counted towards this 10% limit if and to the extent that the bonds are issued during the term of this authorization with exclusion of subscription rights in analogous application of Section 186 (3) sentence 4 AktG.

Finally, the authorization provides that treasury shares may also be used, subject to the exclusion of subscription rights, to issue them to members of the Executive Board of the Company or of the representative body of an enterprise affiliated with the Company or to employees of the Company or of an enterprise affiliated with the Company. Insofar as the treasury shares are to be issued to members of the Executive Board of the Company, the decision under the authorization granted by the Annual General Meeting is not made by the Executive Board but by the Supervisory Board of the Company in accordance with the allocation of responsibilities under stock corporation law. The issue of shares to managers or employees promotes identification with the company and supports the willingness to assume joint responsibility in the company.

Share-based compensation also offers the opportunity to align the compensation of executives or employees with long-term corporate development in appropriate cases. With regard to the compensation of Executive Board members, the German Corporate Governance Code recommends in G.10 that the variable compensation amounts granted to the Executive Board member should be invested by him predominantly in shares of the Company, taking into account the respective tax burden, or granted accordingly on a share-based basis. Instead of other capital measures, the use of treasury shares may be a sensible alternative for this purpose because it avoids the expense and dilution effect associated with a capital increase and the admission of new shares. The exclusion of shareholders' subscription rights associated with this use of treasury shares is therefore in the interests of the Company and its shareholders. There are currently no concrete plans to utilize this authorization.

With the exception of cancellation without a further resolution by the Annual General Meeting, it shall not only be possible to make use of the aforementioned options for the use of treasury shares with regard to shares acquired on the basis of an authorization resolution pursuant to Section 71 (1) no. 8 AktG. Rather, the authorization to use treasury shares shall also cover shares acquired in accordance with Section 71d sentence 5 AktG. It is advantageous and creates further flexibility to be able to use these treasury shares in the same way.

The Executive Board will report to the Annual General Meeting on the utilization of the authorization. Within the scope of its due discretion, the Supervisory Board may determine that measures of the Executive Board based on the authorization may only be taken with its consent.

Having weighed up all the above circumstances, the Executive Board and the Supervisory Board consider the exclusion of subscription rights in the above cases to be objectively justified for the reasons stated and also appropriate in view of the interests of the shareholders.

### **III. further information and notes**

#### **Prerequisite for attending the Annual General Meeting and exercising voting rights**

Shareholders are entitled to attend the Annual General Meeting and exercise their voting rights if they have registered for the Annual General Meeting in due time and form and have provided the Company with evidence of their shareholding in due time and form. The registration must be in German or English. Proof of entitlement to attend the Annual General Meeting and to exercise voting rights must be provided. Proof must be provided in text form (Section 126b of the German Civil Code) in German or English by the ultimate intermediary, whereby proof of share ownership in accordance with Section 67c (3) of the German Stock Corporation Act (AktG) is sufficient. The proof of share ownership must relate to the beginning of the 21st day before the meeting, i.e. to June 7, 2023, 00:00 hours (CEST) (so-called record date).

Both the registration and the proof of share ownership must be received by the Company no later than June 21, 2023, 24:00 hours (CEST) at the address or e-mail address

PVA TePla AG  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Germany  
E-mail: [anmeldung@better-orange.de](mailto:anmeldung@better-orange.de)

approach.

Following receipt of proper registration and proper proof of share ownership by no later than midnight (CEST) on June 21, 2023, admission tickets for the Annual General Meeting and the access data required to use the password-protected internet service at <https://www.pvatepla.com/investor-relations/hauptversammlung/> (access ID and password) will be sent. To ensure that the admission tickets are received in good time, shareholders are requested to register and send proper proof of share ownership to the Company in good time. The admission tickets are merely organizational aids and not a prerequisite for attending the Annual General Meeting and exercising voting rights.

In relation to the Company, only those persons who have duly provided the aforementioned proof of share ownership shall be deemed shareholders for the purpose of attending the Annual General Meeting or exercising voting rights. The entitlement to attend and the scope

of voting rights are determined exclusively on the basis of the shareholder's shareholding as of the record date specified in the proof.

The record date or the provision of proof does not imply any block on the saleability of the shares for which proof has been provided. Similarly, registration for the Annual General Meeting does not block the shares; shareholders can therefore continue to dispose freely of their shares from the record date and even after registration. Even in the event of the full or partial sale of shares after the record date, only the shareholder's shareholding on the record date is relevant for participation and the scope of voting rights, i.e. sales of shares after the record date have no effect on the entitlement to participate and the scope of voting rights. The same applies to purchases and additional purchases of shares after the record date. Persons who do not own any shares on the record date and only become shareholders thereafter are not entitled to participate or vote. The record date has no significance for dividend entitlement.

### **Procedure for voting by proxy**

Shareholders may be represented by proxy, e.g. by an intermediary, a shareholders' association, a voting advisor or another person of their choice, with regard to attendance at the Annual General Meeting, the exercise of their voting rights at the Annual General Meeting and other rights relating to the Annual General Meeting. The granting of a proxy is permissible both before and during the Annual General Meeting and may be declared both to the person to be authorized and to the Company.

Even in the case of a proxy, registration in due form and time and proof of share ownership in due form and time are required to attend the Annual General Meeting and exercise voting rights (see above under "Prerequisite for attending the Annual General Meeting and exercising voting rights").

If neither an intermediary, e.g. a custodian bank or a credit institution, nor a shareholders' association, a voting rights advisor pursuant to Section 134a (1) no. 3 AktG or a person or institution equivalent to these pursuant to the provisions of stock corporation law is authorized, the granting, amendment and revocation of the proxy as well as its proof vis-à-vis the Company require at least text form.

There is no text form requirement for the authorization of an intermediary, e.g. a custodian bank or credit institution, a shareholders' association, a voting rights advisor pursuant to Section 134a (1) no. 3 AktG or another institution or person equivalent to these under the provisions of stock corporation law, either under the Company's Articles of Association or under the express wording of the Stock Corporation Act. According to the prevailing opinion, the general text form requirement for the power of attorney pursuant to Section 134 (3) sentence 3 AktG does not apply in the case of these proxy recipients. However, it is possible that in these cases the proxy recipient requires a special form of the proxy, as he must record it in a verifiable manner in accordance with Section 135 (1) sentence 2 AktG (where applicable in conjunction with Section 135 (8) AktG). Please enquire with the proxy recipient about any special requirements that may need to be observed.

If the proxy is granted by declaration to the Company, no additional proof of authorization is required. If, on the other hand, the proxy is granted by declaration to the proxy, proof of the proxy must at least be provided to the Company in text form (Section 126b of the German Civil Code), unless otherwise stipulated in Section 135 of the German Stock Corporation Act (AktG), i.e. in particular in the case of authorization of an intermediary, a shareholders' association, a voting rights advisor or equivalent persons, associations, institutions or companies pursuant to Section 135 (8) of the German Stock Corporation Act (AktG).

Proof of authorization may be furnished by the proxy at the place of the meeting on the day of the Annual General Meeting.

Proof of authorization may also 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@better-orange.de](mailto:pvatepla@better-orange.de)

The aforementioned means of transmission for the proof of authorization are also available for the granting of proxy by declaration to the Company; in this case, a separate proof of the granting of proxy is not required. The revocation or amendment of a proxy already granted may also be declared directly to the Company by the aforementioned means of transmission.

A proxy may also be issued, amended 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 June 27, 2023, 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 tickets after registration has been completed in due form and time.

The use of the password-protected Internet service by an authorized representative requires that the authorized representative receives the corresponding access data.

Shareholders who wish to authorize another person may also use the form for granting a proxy, which will be sent to them after proper registration and proof of share ownership. A corresponding form is also available for download on the Company's website at <https://www.pvatepla.com/investor-relations/hauptversammlung/>. In addition, shareholders can also authorize another person to act as their proxy at the Annual General Meeting. The form enclosed with the voting card sheets can be used for this purpose, for example.

If a shareholder wishes to attend the Annual General Meeting himself/herself and exercise his/her shareholder rights despite the fact that a third party has already been authorized to act as proxy, the personal attendance shall be deemed to be a revocation of the proxy granted to the third party.

#### **Voting by the Company's proxy bound by instructions**

Shareholders may also be represented by the proxy appointed by the Company and bound by instructions, Dr. Gert Fisahn (proxy of the Company). In this case, too, registration in due form and time and proof of share ownership in due form and time are required to attend the Annual General Meeting and exercise voting rights (see above under "Prerequisites for attending the Annual General Meeting and exercising voting rights"). Proxy authorizations and instructions to the Company proxy and their amendment and revocation must at least be in text form. If the Company proxy is authorized, instructions for exercising voting rights must be issued to him in any case.

The Company-nominated proxy is obliged to exercise the voting right exclusively in accordance with the shareholder's instructions. In the absence of clear and explicit instructions, the Company-nominated proxy will abstain from voting on the relevant voting item or will not participate in the vote. The Company-nominated proxy has no discretionary powers in exercising voting rights. If an individual vote is to be held on an agenda item without this having been communicated in advance of the Annual General Meeting, an instruction for this agenda item as a whole shall also be deemed to be a corresponding instruction for each item

of the individual vote. Moreover, the proxy may not exercise voting rights in the case of votes whose subject matter is not known in advance of the Annual General Meeting (for example, in the case of procedural motions). In these cases, too, he will abstain from voting or not participate in the vote. The same applies in the case of voting on a countermotion without express instructions. It is not possible to instruct the Company's proxy to declare any objections or to submit motions or questions.

Powers of attorney and instructions to the Company proxy may be issued, amended or revoked at the address or e-mail address specified above in the section "Procedure for voting by proxy" and via the password-protected Internet service on the Company's website at <https://www.pvatepla.com/investor-relations/hauptversammlung/> in accordance with the procedures provided for this purpose until the end of June 27, 2023, 24:00 hours (CEST). Additional proof of authorization of the Company's proxy is not required.

Shareholders will receive a form that can be used to authorize and instruct the Company's proxy together with their admission ticket and is also available for download at <https://www.pvatepla.com/investor-relations/hauptversammlung/>.

In addition, shareholders and their representatives also have the opportunity during the Annual General Meeting to grant power of attorney and issue instructions to the Company's proxy for exercising voting rights, e.g. by using the form provided for this purpose and enclosed with the voting card sheets.

If a shareholder wishes to attend the Annual General Meeting in person or through another proxy and exercise his or her shareholder rights despite having already authorized the Company-nominated proxy, the personal attendance or attendance through a proxy shall be deemed to be a revocation of the authorization granted to the Company-nominated proxy. In this case, the proxy appointed by the Company will not exercise the voting right.

### **Information on shareholders' rights pursuant to Sections 122 (2), 126 (1), 127, 131 (1) of the German Stock Corporation Act (AktG)**

#### **1. Requests for additions to the agenda pursuant to Section 122 (2) AktG**

Shareholders whose shares together amount to one-twentieth (5%) of the share capital or the pro rata amount of EUR 500,000.00 may request that items be placed on the agenda or published. Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution. The request must be addressed to the Executive Board of the Company in writing or in the electronic form of Section 126a of the German Civil Code (i.e. with a qualified electronic signature) and must be received by the Company at least 30 days prior to the meeting, i.e. by May 28, 2023, 24:00 hours (CEST). The address is as follows:

PVA TePla AG  
Board of Directors  
In the Westpark 10-12  
35435 Wettenberg  
Germany  
E-mail (only with qualified electronic signature): [gert.fisahn@pvatepla.com](mailto:gert.fisahn@pvatepla.com)

Additions to the agenda which are to be published will, unless they have already been published with the notice convening the meeting, be published in the Federal Gazette without delay after receipt of the request and forwarded for publication to such media as can be expected to disseminate the information throughout the European Union. They will also be published on the internet at



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

and communicated to the shareholders.

The applicants must prove that they have held the minimum number of shares for at least 90 days prior to the date of receipt of the request by the Company and that they will hold the shares until the Executive Board has decided on the request.

## **2. Motions and nominations pursuant to sections 126 (1), 127 AktG**

Motions and election proposals relating to items on the agenda may be made or submitted by shareholders or their representatives at the Annual General Meeting without any announcement, publication or other special action being required prior to the Annual General Meeting.

Motions within the meaning of Section 126 AktG (together with any statement of grounds) and election proposals within the meaning of Section 127 AktG, including the name of the shareholder and any statement by the management, will be published at the Internet address

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

made available to the Company at least 14 days prior to the meeting, i.e. by June 13, 2023, 24:00 hours (CEST), at the address or e-mail address

PVA TePla AG  
Investor Relations  
In the Westpark 10-12  
35435 Wettenberg  
Germany  
E-mail: [gert.fisahn@pvatepla.com](mailto:gert.fisahn@pvatepla.com)

and the other requirements for an 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 its grounds if one of the reasons pursuant to Section 126 (2) sentence 1 nos. 1 to 7 AktG applies. A statement of the grounds for a countermotion need not be made available even if it exceeds 5,000 characters in total.

Except in the cases set out in Section 126 (2) AktG, the Executive Board is also not required to make available election proposals from shareholders if these do not include the names, occupations and places of residence of the proposed Supervisory Board members or auditors or information on the membership of the proposed Supervisory Board members in other statutory supervisory boards within the meaning of Section 125 (1) sentence 5 AktG.

It is pointed out that motions and election proposals, even if they have been submitted to the Company in advance and in due time, will only be considered at the Annual General Meeting if they are made or submitted verbally there. The right of each shareholder to submit motions on the various agenda items or election proposals during the Annual General Meeting without prior communication to the Company remains unaffected.

The right of the chairman of the meeting to have the management's proposals voted on first as part of the voting at the Annual General Meeting remains unaffected. If the management's proposals are adopted with the necessary majority, the countermotions or (dissenting) election proposals shall be deemed to have been disposed of.

### **3. Right to information pursuant to section 131 (1) AktG**

Pursuant to Art. 131 par. 1 AktG, the Executive Board must provide information on the Company's affairs to any shareholder upon request at the Annual General Meeting, insofar as this is necessary for a proper assessment of the item on the agenda. The duty to provide information also extends to the Company's legal and business relations with affiliated companies and to the situation of the Group and the companies included in the consolidated financial statements.

In addition, in accordance with Sections 295 (1) Sentence 2, 293g (3) AktG, the Management Board must provide information on agenda item 8 to any shareholder upon request at the Annual General Meeting on all matters of PVA Industrial Vacuum Systems GmbH that are material to the conclusion of the Restatement Agreement regarding the intercompany agreement with PVA Industrial Vacuum Systems GmbH.

The Executive Board may refrain from answering individual questions for the reasons stated in Section 131 (3) AktG.

Furthermore, Art. 20 par. (3) of the Articles of Association of the Company stipulates that the chairman of the meeting is authorized to impose reasonable time limits on the shareholders' right to speak and ask questions. He is also authorized, at the beginning or in the course of the Annual General Meeting, to determine the appropriate time frame for the course of the Annual General Meeting and for the discussion of the individual agenda items as well as for the individual question and speech contribution.

### **4. Further explanations of shareholders' rights pursuant to sections 122 (2), 126 (1), 127, 131 (1) of the German Stock Corporation Act (AktG)**

Further explanations of the rights of shareholders pursuant to sections 122 (2), 126 (1), 127 and section 131 (1) of the AktG, in particular information on additional requirements beyond compliance with the relevant deadlines, can be found at the following Internet address

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

### **Reference to the Company's website on which the information pursuant to Section 124a AktG is accessible**

The following information and documents are available on the Company's website at <https://www.pvatepla.com/investor-relations/hauptversammlung/> as soon as they have been convened:

- the content of the notice convening the Annual General Meeting,
- an explanation of agenda item 1, on which no resolution is to be adopted at the Annual General Meeting,
- the documents to be made available to the meeting:
  - the adopted annual financial statements of PVA TePla AG as at December 31, 2022,
  - the approved consolidated financial statements of PVA TePla AG as at December 31, 2022,

- the combined (Group) management report for PVA TePla AG and for the PVA TePla Group for the fiscal year 2022,
- the proposal of the Executive Board for the appropriation of net income,
- the explanatory report of the Board of Management on the disclosures pursuant to sections 289a sentence 1, 315a sentence 1 HGB,
- the report of the Supervisory Board for the fiscal year 2022,
- the 2022 Annual Report,
- the Compensation Report 2022 (also printed in this invitation to the Annual General Meeting),
- Information on agenda item 8:
  - Restatement Agreement dated May 4, 2023 concerning the intercompany agreement between PVA TePla AG and PVA Industrial Vacuum Systems GmbH dated June 2, 2014,
  - Joint Report of the Management Board of PVA TePla AG and the Management of PVA Industrial Vacuum Systems GmbH pursuant to Sections 295 (1) Sentence 2, 293a of the German Stock Corporation Act (AktG) regarding the Restatement Agreement dated May 4, 2023 concerning the intercompany agreement between PVA TePla AG and PVA Industrial Vacuum Systems GmbH dated June 2, 2014,
  - Original inter-company agreement between PVA TePla AG and PVA Industrial Vacuum Systems GmbH dated June 2, 2014,
  - Original joint report of the Management Board of PVA TePla AG and the management of PVA Industrial Vacuum Systems GmbH pursuant to Section 293a of the German Stock Corporation Act (AktG) regarding the original inter-company agreement between PVA TePla AG and PVA Industrial Vacuum Systems GmbH dated June 2, 2014,
  - Annual financial statements of PVA TePla AG as of December 31, 2022, together with the management report,
  - Annual financial statements of PVA TePla AG as of December 31, 2021, together with the management report,
  - Annual financial statements of PVA TePla AG as of December 31, 2020, together with the management report,
  - Annual financial statements of PVA Industrial Vacuum Systems GmbH as of December 31, 2022,
  - Annual financial statements of PVA Industrial Vacuum Systems GmbH as of December 31, 2021,
  - Annual financial statements of PVA Industrial Vacuum Systems GmbH as of December 31, 2020,
- the curriculum vitae of the candidate standing for election to the Supervisory Board (agenda item 9) (also printed as an abridged version in this invitation to the Annual General Meeting),
- the report of the Executive Board on agenda item 10,
- the Articles of Association of the Company,

- the total number of shares and voting rights at the time the Annual General Meeting is convened,
- the forms that may be used for granting and revoking a proxy for the Annual General Meeting,
- more detailed explanations of shareholders' rights: additions to the agenda, counter motions or election proposals, and the right to information.

Any requests for additions to the agenda within the meaning of section 122 (2) AktG, further information in connection with the Annual General Meeting and - after the Annual General Meeting - the voting results will be published at the same Internet address.

The documents to be made available by law will also be accessible during the Annual General Meeting on the Company's website at <https://www.pvatepla.com/investor-relations/hauptversammlung/> and will be available for inspection at the Annual General Meeting.

### **Information on data privacy for shareholders**

The Company processes personal data for the purpose of holding the Annual General Meeting and to enable shareholders to participate in and exercise their rights in connection with the Annual General Meeting. In addition, this data is used for related purposes and to fulfill other legal obligations (e.g. obligations to provide proof or to retain records).

More detailed information on data protection is available at the Internet address <https://www.pvatepla.com/investor-relations/hauptversammlung/>. PVA TePla AG will also send this information in printed form upon request.

### **Total number of shares and voting rights**

At the time the Annual General Meeting is convened, the Company's share capital is divided into 21,749,988 no-par value ordinary shares with the same number of voting rights. The total number of voting rights at the time of convening the Annual General Meeting is accordingly 21,749,988.

Wettenberg, May 2023

**PVA TePla AG**

The Board