

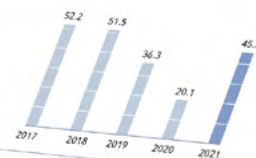
## Digital Transformation



### Invitation to the Annual General Meeting of WashTec AG on May 16, 2022



EBIT in €m, multi-year comparison



Price performance of WashTec shares 2017/2022 compared to the SDAX Index



EBIT by regions in €m\*



\*Consolidation effects are disregarded.

**Table of information in accordance with Section 125 of the German Stock Corporation Act (AktG)**  
in conjunction with Table 3 of Implementing Regulation (EU) 2018/1212

### A. Specification of the message

1. Unique identifier of the event: Virtual Annual General Meeting of WashTec AG 2022  
*in the format specified in the EU IR: GMETWSU00522*
2. Type of message: Convocation of the General Meeting  
*in the format specified in the EU IR: NEWM*

### B. Specification of the issuer

1. ISIN: DE0007507501
2. Name of issuer: WashTec AG

### C. Specification of the meeting

1. Date of the General Meeting: May 16, 2022  
*in the format specified in the EU IR: 20220516*
2. Time of the General Meeting (commencement): 10.00 hrs CEST  
*in the format specified in the EU IR: 08:00 UTC (Coordinated Universal Time)*
3. Type of General Meeting: virtual Annual General Meeting without the physical presence of shareholders or their proxy holders *in the format specified in the EU IR: GMT*
4. Location of the General Meeting: URL of the Company's AGM portal for audio/video stream of the Annual General Meeting and for the exercise of shareholders' rights: [https://ir.washtec.de/websites/washtec/English/5000/annual-general-meeting-\\_financial-calendar.html](https://ir.washtec.de/websites/washtec/English/5000/annual-general-meeting-_financial-calendar.html)  
  
*Venue of the Annual General Meeting within the meaning of the German Stock Corporation Act: Stettenstrasse 1-3, 86150 Augsburg, Germany*
5. Record date: April 25, 2022, 0:00 hrs (CEST) *in the format specified in the EU IR: 20220424*
6. Annual General Meeting Uniform Resource Locator (URL): [https://ir.washtec.de/websites/washtec/German/5000/hauptversammlung-\\_finanzkalender.html](https://ir.washtec.de/websites/washtec/German/5000/hauptversammlung-_finanzkalender.html)



## WashTec AG

Augsburg

German securities identification number (WKN) 750 750

ISIN: DE 000 750 750 1

Identifier: GMETWSU00522

## Invitation to the Annual General Meeting of WashTec AG (virtual Annual General Meeting)

We hereby invite our shareholders to the 2022 Annual General Meeting of WashTec AG, Augsburg, on Monday, May 16, 2022, at 10:00 hrs Central European Summer Time (CEST).

The meeting will be held as a virtual Annual General Meeting, without the physical presence of shareholders or their proxy holders (with the exception of Company-designated proxy holders). The entire Annual General Meeting will be transmitted on the Internet for shareholders by live audio/video stream. Shareholders will be able to exercise their voting rights exclusively by means of electronic communication (postal vote) or by granting proxy to Company-designated proxy holders. The venue of the Annual General Meeting within the meaning of the German Stock Corporation Act (Aktiengesetz – AktG) is Stettenstrasse 1–3, 86150 Augsburg, Germany.

## I. Agenda

### 1. Presentation of the adopted annual and approved consolidated annual financial statements as of and for the year ended December 31, 2021; presentation of the combined management report of WashTec AG and the Group for fiscal year 2021, including the explanatory report of the Management Board under sections 289a and 315a of the German Commercial Code (Handelsgesetzbuch – HGB); presentation of the proposal of the Management Board on the appropriation of the distributable profit and of the report of the Supervisory Board for fiscal year 2021

The Supervisory Board has approved the annual financial statements of WashTec AG and the consolidated financial statements prepared by the Management Board. The annual financial statements have thus been adopted in accordance with Section 172 sentence 1 of the German Stock Corporation Act (Aktengesetz – AktG). In accordance with the statutory provisions, agenda item 1 is not subject to resolution by the Annual General Meeting. Section 175 (1) sentence 1 AktG merely stipulates that the Management Board must convene the Annual General Meeting to accept the adopted annual financial statements and management report and to resolve on the appropriation of any distributable profit and, in the case of a parent company, to accept the consolidated annual financial statements approved by the Supervisory Board and the Group management report. Under Sections 176 (1) sentence 1 and 175 (2) AktG, the Management Board must make available to the Annual General Meeting the annual financial statements, the management report, the report of the Supervisory Board, the proposal of the Management Board on the appropriation of distributable profit and – in the case of publicly listed companies – an explanatory report on the disclosures pursuant to

Section 289a and 315a HGB and, in the case of a parent company, the consolidated annual financial statements, the Group management report and the Supervisory Board's report thereon.

The above documents will be explained in greater detail in the virtual Annual General Meeting by the Management Board and – in the case of the report of the Supervisory Board – by the Chairman of the Supervisory Board. They will be published in the Investor Relations section of the Company website, [www.washtec.de](http://www.washtec.de), from the date of convocation and will continue to be available there during the virtual Annual General Meeting.



### 2. Resolution on the appropriation of distributable profit

The Management Board and Supervisory Board submit the following proposal to the Annual General Meeting for the appropriation of distributable profit. The proposal for distribution of a dividend to shareholders includes a special dividend of €0.80 in addition to the dividend of €2.10 for fiscal year 2021.

The Management Board and Supervisory Board propose that the distributable profit of €40,306,406.55 shown in the Company's annual financial statements for fiscal year 2021 be appropriated as follows:

- a) Payment of a dividend in the amount of €2.90 per eligible share, totaling €38,808,739.60;
- b) The remaining distributable profit of €1,497,666.95 is to be carried forward.

The dividend is payable on the third business day following the Annual General Meeting resolution, i.e., May 19, 2022.

### 3. Resolution on ratification of the actions of the Management Board in fiscal year 2021

The Management Board and Supervisory Board propose the ratification of the actions of the Management Board in fiscal year 2021.

### 4. Resolution on ratification of the actions of the Supervisory Board in fiscal year 2021

The Management Board and Supervisory Board propose the ratification of the actions of the Supervisory Board in fiscal year 2021.

### 5. Election of the auditor of the annual and consolidated financial statements for fiscal year 2022 and of the auditor for the audit review of the interim financial reports for fiscal year 2022

At the recommendation of the Audit Committee, the Supervisory Board proposes the following resolution:

To appoint PricewaterhouseCoopers GmbH, Wirtschaftsprüfungsgesellschaft, Munich as auditor of the annual and consolidated financial statements for fiscal year 2022 and as auditor for any audit review of interim financial reports for fiscal year 2022.

The Audit Committee has stated that its recommendation is free of undue influence by any third party and, in particular, that no clause of the kind referred to in Article 16(6) of Regulation (EU) No 537/2014 has been imposed upon it.

### 6. Resolution on the approval of the Remuneration Report

Following the amendment of the German Stock Corporation Act (AktG) by the Act Implementing the Second Shareholder Rights Directive (ARUG II), the Management Board and Supervisory Board are required to prepare a remuneration report in accordance with Section 162 AktG and to submit it in accordance with Section 120a (4) AktG to the Annual General Meeting for approval.

The Supervisory Board and Management Board have prepared a clear and comprehensible report on the remuneration granted and owed in 2021 to each incumbent and former member of the Management Board and Supervisory Board. In accordance with Section 162 (3) AktG, the remuneration report has been examined by the auditor to determine whether the legally required disclosures pursuant to Section 162 (1) AktG had been made. The report on the audit of the remuneration report is annexed to the remuneration report.

The Supervisory Board and the Management Board propose that the remuneration report for fiscal year 2021, prepared and audited in accordance with Section 162 AktG, be approved.

The remuneration report is reprinted after the agenda in section II, "Reports, annexes and further information on items on the agenda". It is available in the Investor Relations section of the Company website, [www.washtec.de](http://www.washtec.de), from the date of convocation of the Annual General Meeting and will continue to be available there during the virtual Annual General Meeting.



## 7. Election of Supervisory Board members

The term of office of the current Supervisory Board members Jens Große-Allermann, Dr. Sören Hein, Dr. Hans Liebler and Dr. Alexander Selent is due to end at the close of the Annual General Meeting on May 16, 2022. It is therefore necessary to hold an election to the Supervisory Board. In accordance with Sections 95, 96 (1) and 101 (1) AktG and Section 8.1 of the Company's Articles of Association, the Supervisory Board is composed of six members to be elected by the Annual General Meeting. In order to ensure that the composition of the Supervisory Board continues to be in accordance with the Articles of Association following the 2022 Annual General Meeting, it is therefore necessary to elect four new members of the Supervisory Board.

The following nominations are based on the recommendation of the Nomination Committee of the Supervisory Board. In particular, they take into account the objectives set by the Supervisory Board of WashTec AG with regard to its composition and are aimed at fulfilling the overall profile of skills and expertise for the entire Supervisory Board as prepared by the Supervisory Board. Mr. Jens Große-Allermann and Dr. Sören Hein are not available for reelection.

a) **Nomination of Dr. Hans Liebler**

The Supervisory Board nominates Dr. Hans Liebler, Gauting, Dipl.-Kaufmann, Managing Director of Credit Solutions Partner GmbH, Munich, for election as member of the Supervisory Board for a term of office running from the close of the Annual General Meeting on May 16, 2022 to the close of the Annual General Meeting that resolves on ratification of the actions of the members of the Supervisory Board for the fourth fiscal year after commencement of the term of office, not counting the fiscal year in which the term of office commences.

Membership by Dr. Hans Liebler in other statutory supervisory boards:

- None

Membership by Dr. Hans Liebler in comparable domestic and international supervisory bodies of business enterprises:

- autowerkstatt group N.V., Amsterdam, Netherlands (member of the Commissarissen – Supervisory Board)

### b) Nomination of Heinrich von Portatius

The Supervisory Board nominates Mr. Heinrich von Portatius, Munich, Master of Business Administration (MBA), member of the Management Board of Paradigm Capital AG, Grünwald, for election as member of the Supervisory Board for a term of office running from the close of the Annual General Meeting on May 16, 2022 to the close of the Annual General Meeting that resolves on ratification of the actions of the members of the Supervisory Board for the fourth fiscal year after commencement of the term of office, not counting the fiscal year in which the term of office commences.

Membership by Mr. Heinrich von Portatius in other statutory supervisory boards:

- None

Membership by Heinrich von Portatius in comparable domestic and international supervisory bodies of business enterprises:

- Paradigm Capital North America ICAV, Dublin, Ireland (Member of the Board of Directors)
- Paradigm Capital North America Feeder ICAV, Dublin, Ireland (Member of the Board of Directors)
- Schaltag AG, Effretikon, Switzerland (Member of the Board of Directors)



**c) Nomination of Dr. Alexander Selent**

The Supervisory Board nominates Dr. Alexander Selent, Limburgerhof, Dipl.-Kaufmann, member of the Supervisory Board of WashTec AG, Augsburg (until 2015 Deputy CEO and CFO of FUCHS PETROLUB SE, Mannheim), for election as member of the Supervisory Board for a term of office running from the close of the Annual General Meeting on May 16, 2022 to the close of the Annual General Meeting that resolves on ratification of the actions of the members of the Supervisory Board for the fourth fiscal year after commencement of the term of office, not counting the fiscal year in which the term of office commences.

Membership by Dr. Alexander Selent in other statutory supervisory boards:

- None

Membership by Dr. Alexander Selent in comparable domestic and international supervisory bodies of business enterprises:

- None

**d) Nomination of Peter Wiedemann**

The Supervisory Board nominates Peter Wiedemann, Germaringen, Diplom-Ingenieur, member of the Executive Board of RATIONAL AG, Landsberg am Lech, for election as member of the Supervisory Board for a term of office running from the close of the Annual General Meeting on May 16, 2022 to the close of the Annual General Meeting that resolves on ratification of the actions of the members of the Supervisory Board for the fourth fiscal year after commencement of the term of office, not counting the fiscal year in which the term of office commences.

Membership by Mr. Peter Wiedemann in other statutory supervisory boards:

- None

Membership by Peter Wiedemann in comparable domestic and international supervisory bodies of business enterprises:

- None

The Chairman of the Supervisory Board and the Deputy Chairman of the Supervisory Board are not due for re-election in this fiscal year.

In accordance with Recommendation C.15 of the German Corporate Governance Code, it is intended that the election of Supervisory Board members be held on an individual basis.

Pursuant to Recommendation C.13 of the German Corporate Governance Code, in the appraisal of the Supervisory Board, there are no personal or business relations between the nominated candidates and WashTec AG, its Group companies, the governing bodies of WashTec AG or any shareholder holding a material interest in WashTec AG that a shareholder judging objectively would consider authoritative for their election decision.

The curricula vitae of the nominated candidates are reprinted after the agenda in section II, "Reports, annexes and further information on items on the agenda", and can be viewed on our website at <https://ir.washtec.de/websites/washtec/English/5500/general-meeting.html>.



**8. Revocation of the existing authorization to acquire and use treasury shares pursuant to Section 71 (1) 8 AktG and resolution granting authorization to acquire and use treasury shares pursuant to Section 71 (1) 8 AktG and to exclude shareholders' preemptive rights**

Unless expressly permitted by law, the Company cannot acquire or make use of treasury shares except with authorization from the Annual General Meeting. As the authorization to purchase treasury shares granted by resolution of the Annual General Meeting of April 29, 2019 expires on June 30, 2022, it is to be proposed to the Annual General Meeting to revoke the previous authorization and to grant the Company renewed authorization to acquire and make use of treasury shares.

The Management Board and Supervisory Board therefore propose the following resolution:

- a) Revocation of the existing authorization to acquire and make use of treasury shares pursuant to Section 71 (1) 8 AktG

The existing authorization to acquire and make use of treasury shares pursuant to Section 71 (1) 8 AktG resolved as agenda item 6 of the Annual General Meeting of April 29, 2019 is hereby revoked from the effective date of the new authorization in accordance with the following clauses b) to e).

- b) Authorization to acquire treasury shares

The Company is authorized pursuant to Section 71 (1) 8 AktG, on or before June 30, 2025 and for purposes other than to trade in the Company's own shares, to

acquire the Company's own shares in the amount of up to 10% of the share capital at the time of the resolution or – if lower – at the time this authorization is exercised.

The Management Board may opt to acquire such shares on the stock exchange, by means of a public purchase offer to all shareholders or by means of a public invitation directed at all shareholders to tender shares for sale.

If the shares are acquired on the stock exchange, the consideration per share paid by the Company (excluding incidental acquisition costs) may not be more than 10% higher or lower than the average stock exchange price of the Company's shares in the XETRA closing auction (or a comparable successor system) on Frankfurt Stock Exchange over the last five trading days prior to the acquisition of the shares.

If the shares are acquired by means of a public purchase offer to all shareholders or by means of a public invitation directed at all shareholders to tender shares for sale, the purchase price offered or the limits of the purchase price range per share (excluding incidental acquisition costs) may not be more than 10% higher or lower than the average stock exchange price of the Company's shares in the XETRA closing auction (or a comparable successor system) on Frankfurt Stock Exchange over the last five trading days prior to the date of the public announcement of the offer or of the public invitation to tender shares for sale. If, following the publication of a public purchase offer or public invitation to submit offers for sale, the stock exchange price of the Company's shares varies significantly from the purchase price offered or the limits of the offered pur-



chase price spread, then the offer/invitation to submit offers for sale may be adjusted. In such cases, the adjusted purchase price may not exceed or fall below the mean stock exchange price of the Company's shares in the closing auction of the XETRA trading system (or that of a comparable successor system) on Frankfurt Stock Exchange by more than 10% during the last five trading days prior to the public announcement of any adjustment.

If the public offer is oversubscribed, or if not all of a plurality of equivalent offers are accepted in the case of an invitation to tender shares for sale, then acceptance must be based on quotas. Provision may be made for preferential acquisition or preferential acceptance of small quantities of up to 100 shares in the Company offered for acquisition per shareholder. Additional conditions may be stipulated in the public offer or in the invitation to tender shares.

c) Use of treasury shares; exclusion of shareholders' preemptive rights

Other than by way of sale on the stock exchange or by way of an offer to all shareholders, the Management Board is authorized, subject to the consent of the Supervisory Board, to make use of treasury shares acquired on the basis of the above authorization or a previously granted authorization as follows:

They may

1. be offered and transferred to third parties as consideration in connection with the direct or indirect acquisition of companies, parts of companies or interests in companies or in connection with business combinations;

2. be used to service options issued in a stock option program to members of the management of companies affiliated with the Company and to employees of the Company or of companies affiliated with the Company; or
3. be used in other ways provided that the Company's treasury shares are utilized against cash payment and at a price that is not significantly lower than the stock exchange price of the Company's shares at the time of disposal. This authorization is additionally restricted to shares with a pro rata amount of the share capital that may not exceed a total of 10% of the share capital at the time this authorization becomes effective or, if lower, at the time this authorization is exercised. To be deducted from the aforementioned limit are any shares that are issued with shareholders' preemptive rights excluded or sold by the Company during the term of this authorization up to the time it is exercised on the basis of Section 186 (3) sentence 4 AktG applied directly or mutatis mutandis and any shares to be issued to service warrant-linked or convertible bonds with conversion or warrant rights or with conversion or warrant obligations where the bonds are issued with shareholders' preemptive rights excluded during the term of this authorization up to the time it is exercised on the basis of Section 186 (3) sentence 4 AktG applied with the necessary modifications.

The Supervisory Board is authorized to use the treasury shares acquired on the basis of this authorization to service options issued in a stock option program to members of the Management Board of the Company.

The aforementioned authorizations for use other than by way of sale on the stock exchange or by way of an offer to all shareholders may be exercised in whole or in part and on one or more occasions. The use made may be for one or more of the aforementioned purposes. Shareholders' preemptive rights to treasury shares are excluded to the extent that, in accordance with the above authorizations, the shares are used other than by way of sale on the stock exchange or by way of an offer to all shareholders.

To the extent that shares are used, with shareholders' preemptive rights excluded, to service options issued in a stock option program to members of the Management Board of the Company, to members of the management of companies affiliated with the Company and to employees of the Company or of companies affiliated with the Company, use may only be made of the authorization up to a total maximum amount of 5% of the share capital at the time of the resolution by the Annual General Meeting. To be deducted from this 5% limit is the pro rata share of the share capital attributable to shares issued or sold in exchange for cash or non-cash contributions during the term of the authorization or under another authorization, with shareholders' preemptive rights excluded, to members of the Management Board of the Company, to members of the management of companies affiliated with the Company and to employees of the Company or of companies affiliated with the Company.

d) Cancellation of treasury shares

The Management Board is authorized, subject to the consent of the Supervisory Board, to cancel shares acquired on the basis of the above authorization or a previously granted authorization, in whole or in part, without the cancellation or its execution requiring a further resolution of the Annual General Meeting. Cancellation results in a reduction in capital. In departure from this, the Management Board may stipulate that instead of a reduction in capital, the pro rata share of the share capital attributable to each remaining share is increased. In this event, the Management Board is authorized to revise the number of shares in the Company's Articles of Association.

e) Utilization in partial amounts

All of the aforementioned authorizations may be exercised by the Company in whole or in part, on one or more occasions, and for one or more purposes. The authorizations – with the exception of the authorization to cancel treasury shares – may also be exercised by subsidiaries of the Company or by third parties for the account of the Company or for the account of subsidiaries of the Company. The authorizations under clauses c) and d) also include the use of shares in the Company acquired on the basis of Section 71d sentence 5 AktG.

## 9. Revocation of the existing Authorized Capital under subsection 5.1 of the Articles of Association and creation of a new Authorized Capital with the possibility of excluding shareholders' preemptive rights and corresponding amendment of subsection 5.1 of the Articles of Association

The Authorized Capital currently existing under subsection 5.1 of the Company's Articles of Association, which has not been used to date, expires on June 30, 2022. In order that the Company may continue to act rapidly and flexibly as needed in order to raise equity capital on favorable terms, the existing Authorized Capital is to be revoked and the Management Board is once again to be authorized to increase the share capital by the issue of new no-par-value bearer shares.

The Management Board and Supervisory Board therefore propose the following resolution:

- a) The Authorized Capital under subsection 5.1 of the Articles of Association resolved as agenda item 7 of the Annual General Meeting of April 29, 2019 is hereby revoked with effect as of the time of filing in the commercial register for WashTec AG of the Authorized Capital to be resolved upon in the following.
- b) The Management Board is authorized, subject to the consent of the Supervisory Board, to increase the share capital on one or more occasions on or before June 30, 2025 by a total amount of up to €8,000,000.00 (Authorized Capital) by issuing new no-par-value bearer shares in exchange for cash and/or non-cash contributions. The shareholders must be granted preemptive rights in this connection unless otherwise stipulated in the following. The new shares may also be underwritten by one or more banks designated by the Management Board with the obligation to offer them to the shareholders for subscription (indirect subscription right).

The Management Board is authorized, subject to the consent of the Supervisory Board, to exclude the preemptive rights of shareholders.

- aa) for fractional amounts;
- bb) if the new shares are issued in exchange for a non-cash contribution, including in connection with the acquisition of companies, parts of companies or interests in companies;
- cc) in the event of capital increases in exchange for cash contributions if at the time of the final fixing of the issue price by the Management Board the issue price of the new shares is not significantly lower, within the meaning of section 203 (1) and (2) and section 186 (3) sentence 4 AktG, than the stock market price of existing publicly listed shares of the same class and with the same features, and the pro rata amount of the share capital attributable in total to the new shares on which preemptive rights are excluded does not exceed 10% at the time this authorization becomes effective or, if the pro rata amount is then lower, at the time this authorization is exercised. To be deducted from the maximum limit of 10% of the share capital are any shares that are issued with shareholders' preemptive rights excluded or sold by the Company during the term of the Authorized Capital up to the time it is exercised on the basis of Section 186 (3) sentence 4 AktG applied directly or with the necessary modifications and any shares to be issued to service warrant-linked or convertible bonds with conversion or warrant rights or with conversion or warrant obligations where the bonds are issued with shareholders' preemptive rights excluded during the term of the Authorized Capital up to the time it is exercised on the basis of Section 186 (3) sentence 4 AktG applied analogously.
- dd) to the extent necessary in order to grant the holders of warrant-linked and/or convertible bonds issued by the Company or its subsidiaries a right to subscribe for new shares in the scope to which they would be entitled if they exercised their warrant or conversion right or fulfilled their conversion or warrant obligations.

The pro rata amount of the share capital attributable to shares issued against cash or non-cash contributions under the above clauses bb) to dd) with shareholders' preemptive rights excluded may not exceed a total of 10% of the Company's share capital at the time of the resolution by the Annual General Meeting. To be deducted from this amount – subject to any further authorization to exclude shareholders' preemptive rights that may be resolved by a subsequent Annual General Meeting – are those shares which are issued during the term of the Authorized Capital under another authorization with shareholders' preemptive rights excluded or to which warrant-linked or convertible bonds with conversion or warrant rights or with conversion or warrant obligations relate that are issued during the term of the Authorized Capital with shareholders' preemptive rights excluded.

The Management Board is authorized, subject to the consent of the Supervisory Board, to stipulate further details concerning the capital increase and its implementation, including the features of the share rights and the terms and conditions of issue.

The Supervisory Board is authorized to revise the text of the Articles of Association after full or partial implementation of the capital increase from Authorized Capital.

- c) Subsection 5.1 of the Articles of Association is revised as follows:

*"The Management Board is authorized, subject to the consent of the Supervisory Board, to increase the share capital on one or more occasions on or before June 30, 2025 by a total amount of up to €8,000,000.00 (Authorized Capital) by issuing new no-par-value bearer shares in exchange for cash and/or non-cash contributions. The shareholders must be granted preemptive rights in this connection unless otherwise stipulated in the following. The new shares may also be underwritten by one or more*

*banks designated by the Management Board with the obligation to offer them to the shareholders for subscription (indirect subscription right).*

*The Management Board is authorized, subject to the consent of the Supervisory Board, to exclude the preemptive rights of shareholders:*

- aa) for fractional amounts;*
- bb) if the new shares are issued in exchange for a non-cash contribution, including in connection with the acquisition of companies, parts of companies or interests in companies*
- cc) in the event of capital increases in exchange for cash contributions if at the time of the final fixing of the issue price by the Management Board the issue price of the new shares is not significantly lower, within the meaning of section 203 (1) and (2) and section 186 (3) sentence 4 AktG, than the stock market price of existing publicly listed shares of the same class and with the same features, and the pro rata amount of the share capital attributable in total to the new shares on which preemptive rights are excluded does not exceed 10% at the time this authorization becomes effective or, if the pro rata amount is then lower, at the time this authorization is exercised. To be deducted from the maximum limit of 10% of the share capital are any shares that are issued with shareholders' preemptive rights excluded or sold by the Company during the term of the Authorized Capital up to the time it is exercised on the basis of Section 186 (3) sentence 4 AktG applied directly or with the necessary modifications and any shares to be issued to service warrant-linked or convertible bonds with conversion or warrant rights or with conversion or warrant obligations where the bonds are issued with shareholders' preemptive rights excluded during the term of the Authorized Capital up to the time it is exercised on the basis of Section 186 (3) sentence 4 AktG applied with the necessary modifications.*

*dd) to the extent necessary in order to grant the holders of warrant-linked and/or convertible bonds issued by the Company or its subsidiaries a right to subscribe for new shares in the scope to which they would be entitled if they exercised their warrant or conversion right or fulfilled their conversion or warrant obligations.*

*The pro rata amount of the share capital attributable to shares issued against cash or non-cash contributions under the above clauses bb) to dd) with shareholders' preemptive rights excluded may not exceed a total of 10% of the Company's share capital at the time of the resolution by the Annual General Meeting. To be deducted from this amount – subject to any further authorization to exclude shareholders' preemptive rights that may be resolved by a subsequent Annual General Meeting – are those shares which are issued during the term of the Authorized Capital under another authorization with shareholders' preemptive rights excluded or to which warrant-linked or convertible bonds with conversion or warrant rights or with conversion or warrant obligations relate that are issued during the term of the Authorized Capital with shareholders' preemptive rights excluded.*

*The Management Board is authorized, subject to the consent of the Supervisory Board, to stipulate further details concerning the capital increase and its implementation, including the features of the share rights and the terms and conditions of issue."*

## 10. Resolution approving the signing of a Profit Transfer Agreement between the Company and WashTec Holding GmbH

WashTec AG, as Parent Company, and WashTec Holding GmbH, Augsburg, as Subsidiary Company, entered into a Profit Transfer Agreement on March 25, 2022.

The main substance of the Profit Transfer Agreement is as follows:

- The Subsidiary Company undertakes to transfer its entire profit generated during the term of the agreement to the Parent Company. The profit transfer may not exceed the amount specified in Section 301 of the German Stock Corporation Act (AktG) (as amended from time to time) (Section 1.1 of the Profit Transfer Agreement). The claim for transfer of profits arises at the end of the fiscal year of the Subsidiary Company and is due for value as of that date (Section 1.4 of the Profit Transfer Agreement).
- At the request of the Parent Company, other revenue reserves allocated during the term of the Profit Transfer Agreement are to be released and transferred as profit (Section 1.2 of the Profit Transfer Agreement).
- The Subsidiary Company may, with the consent of the Parent Company, only allocate amounts from net income to other revenue reserves (Section 272 (3) of the German Commercial Code [HGB]) to the extent permissible under commercial law and financially justified on the basis of prudent business judgment (Section 1.3 of the Profit Transfer Agreement).
- The Parent Company is required to assume losses in accordance with the provisions of Section 302 AktG, as amended from time to time. The above reference applies to Section 302 AktG in its entirety (Section 2 of the Profit Transfer Agreement).

- The Profit Transfer Agreement was entered into subject to the approval of the General Meeting of the Subsidiary Company and the approval of the General Meeting of the Parent Company. It enters into effect on filing in the commercial register for the Subsidiary Company. The agreement applies retroactively from the beginning of the fiscal year of the Subsidiary in which the agreement is filed in the commercial register for the Subsidiary (Section 3.1 of the Profit Transfer Agreement).
- The Profit Transfer Agreement is entered into for a fixed period of five chronological years from the date on which it enters into effect. If those five years end part-way through a fiscal year of the Subsidiary Company, the minimum term of the agreement extends until the end of that fiscal year. The Profit Transfer Agreement continues indefinitely thereafter unless terminated in writing with one month's notice in compliance with the aforementioned minimum term (Section 3.2 of the Profit Transfer Agreement).
- This does not prejudice the right of termination for cause without notice. Such cause includes, but is not limited to, the event that the Parent Company no longer holds a majority of the voting rights in the Subsidiary Company or the Parent Company sells or contributes the shares in the Subsidiary Company (Section 3.3 of the Profit Transfer Agreement). Such cause also includes, but is not limited to, the event that the Parent Company or the Subsidiary Company is merged, split up or liquidated, or an outside entity becomes a shareholder in the Subsidiary Company for the first time within the meaning of Section 307 AktG (Section 3.3 of the Profit Transfer Agreement).

The Parent Company is the sole shareholder of the Subsidiary Company. For this reason, the Profit Transfer Agreement does not have to provide for a compensation payment or a settlement for outside shareholders.

The Profit Transfer Agreement will also be submitted to the General Meeting of the Subsidiary Company for approval shortly before the Annual General Meeting.

The Management Board of WashTec AG and the Management of WashTec Holding GmbH have submitted a joint report on the agreement in accordance with Section 293a AktG explaining the legal and commercial reasons for entering into the Profit Transfer Agreement and its substance. An audit of the Profit Transfer Agreement by an expert auditor (contract auditor) pursuant to Section 293b AktG is not required due to the 100% shareholding.

The Management Board and Supervisory Board propose the following resolution:

The Profit Transfer Agreement between WashTec AG, as Parent Company, and WashTec Holding GmbH, Augsburg, as Subsidiary Company, of March 25, 2022 is approved.

The following documents will be published in the Investor Relations section of the Company website, [www.washtec.de](http://www.washtec.de), from the date of convocation of the Annual General Meeting and will continue to be available there during the virtual Annual General Meeting.



- The Profit Transfer Agreement between WashTec AG and WashTec Holding GmbH of March 25, 2022;
- The joint report by the Management Board of WashTec AG and the Management of WashTec Holding GmbH;
- The annual financial statements and management reports of WashTec AG for the last three fiscal years;
- The annual financial statements and management reports of WashTec Holding GmbH for the last three fiscal years.

## II. Reports, annexes and further information on items on the agenda

### Remuneration report (annex to item 6 of the agenda)

## Remuneration Report for Fiscal Year 2021

This Remuneration Report pursuant to Section 162 of the German Stock Corporation Act (AktG) presents and explains in clear and comprehensible form the remuneration granted and owed in 2021 to each incumbent and former member of the Management Board and Supervisory Board of WashTec AG. Detailed information on the Management Board and Supervisory Board remuneration systems, the remuneration report in accordance with German stock corporation law and the auditor's report in accordance with Section 162 (3) sentence 3 AktG are available in the "Investor Relations" section of the Company website at <https://ir.washtec.de/websites/washtec/English/6000/corporate-governance.html>.



Note: Due to rounding, individual figures in this report may not add up to the stated totals and percentages may not precisely correspond to the absolute figures they relate to.

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## 1. Remuneration of members of the Management Board

### 1.1 Application of the remuneration system

At its meeting on March 24, 2021, the Supervisory Board, after due deliberation, adopted the system for the remuneration of the members of the Management Board of WashTec AG (the “Company”) in accordance with the requirements of the German Stock Corporation Act resulting from the German Act Implementing the Second Shareholder Rights Directive (ARUG II) and taking into account the revised German Corporate Governance Code dated December 16, 2019 (the “German Corporate Governance Code 2020”). With regard to the recommendations of the German Corporate Governance Code, reference is made to the Declaration of Conformity published in the Investor Relations section of the Company website at <https://ir.washtec.de/websites/washtec/English/6000/corporate-governance.html>.

This remuneration system ([https://ir.washtec.de/washtec/pdf/WashTec\\_MB\\_remuneration\\_system.pdf](https://ir.washtec.de/washtec/pdf/WashTec_MB_remuneration_system.pdf)) was approved by the 2021 Annual General Meeting pursuant to Section 120a (1) AktG and applies to all Management Board contracts entered into or renewed after the Annual General Meeting on May 18, 2021. In accordance with the German Corporate Governance Code 2020 and Section 26j of the Introductory Act to the Stock Corporation Act (EGAktG), all current Management Board contracts continue to be subject to the previous remuneration system (see also the Declaration of Conformity of December 16, 2021 submitted by the Management Board and Supervisory Board in accordance with Section 161 AktG). The applicable long-term variable remuneration in the form of the Long Term Incentive Program (LTIP) 2021-2023 for the Management Board was adopted effective January 1, 2021 and applies to all members of the Management Board. In all other respects, the current Management Board contracts with the incumbent members of the Management Board of WashTec AG will continue to end of their appointed term under the conditions specified therein.

A regular review by the Supervisory Board of the appropriateness and structure of the remuneration system is prepared by the Personnel Committee. Where necessary, the Personnel Committee submits to the Supervisory Board proposals for modifications, on which the Supervisory Board may then proceed to pass a resolution.

With regard to Management Board contracts entered into after the Annual General Meeting on May 18, 2021, the remuneration system approved by the 2021 Annual General Meeting permits the Supervisory Board to temporarily derogate from the remuneration system if this is necessary to serve the long-term interests of the Company. Examples include alignment of the remuneration system in order to ensure that incentives remain adequate in the event of a significant change in corporate strategy or in the event of a severe economic crisis. No departures from the Management Board remuneration system were made in fiscal year 2021.

### 1.2 Overview of the remuneration system and structure of Management Board remuneration

The Company’s remuneration system is geared to promoting the corporate strategy and the long-term development of the Company and its affiliates. This is achieved by means of a simple and clear incentive structure in Management Board remuneration. The remuneration system and the uniform remuneration structure for all Management Board functions are designed to prevent inappropriate incentives, both from outside and from within the Company. In particular, they aim to prevent Management Board decision-making that is calculated to maximize remuneration in the short term but is not conducive to the long-term success of the business.

The structure of the remuneration system takes into account the challenging responsibilities incumbent on Management Board members for implementing the Group strategy and leading a globally operating company with innovative, digital and flexible solutions in the face of global competition. At the same time, Management Board remuneration is intended to be in line with the market and be competitive so that the Company is able to attract capable and dynamic executive talent. Within specified bounds, the remuneration system is therefore also intended to give the Supervisory Board the latitude to respond flexibly to a changing market and competitive environment. The incentives are intended to be structured in a clear and comprehensible manner, not only for shareholders, but also of course most of all for the members of the Management Board and for employees, whose bonus systems are based on targets that are largely harmonized with Management Board remuneration.

Remuneration for the Management Board of WashTec AG consists of non-performance-based and performance-based remuneration components. The non-performance-based remuneration components comprise the basic annual salary (fixed remuneration) and incidental benefits. Performance-based remuneration consists of short-term variable remuneration and long-term variable remuneration. The variable remuneration components are calculated in essentially the same way for all members of the Management Board. An exceptional performance bonus may also be granted. No retirement provision is granted to members of the Management Board. The remuneration system and the current Management Board contracts also provide for customary benefits on termination of Management Board office. Any severance payments agreed on early termination of Management Board office other than for cause warranting termination of the Management Board contract may not exceed the remuneration entitlements for the remaining term of the contract and must be limited to a maximum of two years' remuneration (severance cap). Where members of the Management Board are subject to a post-contractual non-compete covenant, they are entitled to remuneration amounting to 50% of the monthly pro rata portion of their fixed annual salary (compensation) for the duration of the non-compete covenant. In addition, for Management Board contracts entered into after the Annual General Meeting on May 18, 2021, the remuneration system approved by the Annual General Meeting on May 18, 2021 specifies that any severance payments are deducted from the non-compete compensation.

The **non-performance-based remuneration** consists of fixed remuneration and incidental benefits. Incidental benefits generally include contributions to insurance policies, company cars with private use and reimbursement of, for example, the cost of preventive medical checkups. The fixed remuneration is paid retroactively at the end of each month in twelve equal monthly installments with retention of statutory deductions.

The **short-term variable remuneration** is based in equal parts on Company targets and individual performance targets. The Company targets relate to the WashTec Group's key financial performance indicators. These are revenue, EBIT, free cash flow and ROCE. The individual performance targets comprise operational or strategic targets, including non-

financial targets, primarily from the areas of product innovation, sustainability, process optimization, digitalization and customer benefit. Specific strategic objectives can also be furthered by including them in the individual performance targets for each Management Board role. For example, individual performance targets are specified so that each Management Board role contributes to implementation of the sustainability strategy. The specific targets and their respective weightings within the short-term variable remuneration are set by the Supervisory Board in the annual target agreement.

For the short-term variable remuneration, an amount corresponding to 100% target achievement (target amount) is individually agreed with each Management Board member. The short-term variable remuneration may be reduced to as little as 0% of the agreed amount if the Company targets are not met and increased to up to 115% of the agreed target amount for those targets if they are exceeded. The payout amount for short-term variable remuneration is therefore capped at 130% of the target amount for the Company targets and 100% of the target amount for the individual performance targets. If a Management Board member is appointed part-way through the year, the short-term variable remuneration may be granted in the first year of service pro rata temporis from the commencement of service.

#### Short-term variable remuneration for one fiscal year

Performance criterion	Weighting	Target achievement	
		Minimum	Maximum
Business targets	50%	0%	130%
Individual performance targets	50%	0%	100%
<b>Short-term variable remuneration</b>	<b>100%</b>	<b>0%</b>	<b>115%</b>

Target achievement for short-term variable remuneration is determined after approval of the consolidated financial statements for the respective fiscal year. The short-term variable remuneration falls due for payment in cash together with the next monthly salary payment.

The Company's long-term development is promoted in particular by supplementing the short-term variable remuneration with an additional variable remuneration component comprising **long-term variable remuneration** in the form of a Long Term Incentive Program (LTIP) with a one-time cash award. The program has a three-year term (incentive period). The current LTIP has an incentive period from January 1, 2021 to December 31, 2023 and was adopted by resolution of the Supervisory Board on March 2, 2021. Target achievement is determined at the end of the incentive period. If the targets are met, payment is made in the fiscal year following adoption of the annual financial statements for the relevant year (due date).

The LTIP includes a "non-personal-investment component", under which a Management Board member can obtain a maximum cash award, at 100% target achievement, of 100% of their respective short-term variable annual target remuneration for each year of the LTIP.

An additional "personal investment component" provides a Management Board member with the opportunity to increase – up to a maximum of double (cash award multiplier = 2) – their cash award under the "non-personal-investment component" by personal investment in WashTec AG shares. Doubling the cash award requires a personal investment in the amount of 100% of the short-term variable target remuneration in euros by a specified cut-off date. If the personal investment is lower, the personal investment component is proportionately smaller (cash award multiplier < 2). Personal investment for the purposes of the LTIP means (euro) amounts invested in shares in the Company held personally by the Management Board member on the cut-off date. This includes any shares that the Management Board member acquired under previous LTIP programs and still holds. Management Board members are only entitled to a cash award for the personal investment component if they continue to hold at least the number of shares invested at the cut-off date through to the end of the incentive period.

The LTIP accounts for long-term performance and sustainability under the corporate strategy with the two performance targets return on capital employed (ROCE) and total share-

holder return (TSR). Subject to certain requirements and on a case-by-case basis, one-off items may be neutralized in the calculation of the profit figure relevant to the ROCE target.

#### Long-term variable remuneration (LTIP) for the three-year incentive period

		Component I without personal investment		Component II with personal investment	
		ROCE <sup>1</sup>	TSR <sup>2</sup>	Total target amount	Cash award multiplier on component I
Weighting		70%	30%	3 x annual short-term variable remuneration	No personal investment
	<81%	0%	0%		
	81%–99%	5%–95%	5%–95%		Maximum personal investment in the amount of 100% of short-term variable remuneration
Target achievement	100%	100%	100%		x2

<sup>1</sup> Average ROCE of more than 25% during the incentive period (ROCE target)

<sup>2</sup> At least 75% total shareholder return before taxes (TSR target)

The two performance targets must each reach the minimum threshold of 81% set by the Supervisory Board in order to count. The Supervisory Board determines the degree of target achievement for each target at the end of the incentive period. If both performance targets are fully met or exceeded, the cash award reaches its maximum amount and 100% is paid out. If target achievement on either target is less than 100% but at least equal to the threshold, proportionately less is paid out for that target for each percentage point below 100%. If target achievement on either target is less than the threshold, there is no payout for the target concerned. If target achievement on both performance targets is not at least equal to the threshold, no cash award is paid. The ROCE target has a weighting of 70% and the TSR target has a weighting of 30% in determination of the cash award.

Payment of the LTIP cash award falls due on the date on which the Supervisory Board adopts the annual financial statements for the final year of the incentive period (payout date).

If the Management Board member makes use of the personal investment component, payment is subject to the resolutive condition that one-sixth of the gross cash award under the LTIP with personal investment is reinvested in shares in the Company by the Management Board member within three months of the cash award falling due and that the Management Board member remains invested with that quantity of shares for at least three years after acquiring them. There are exemptions to the reinvestment requirement and the holding period in the event of the Management Board member leaving office.

Additionally, in exceptional cases, the Supervisory Board may at its due discretion decide an **exceptional performance bonus** for individual or all members of the Management Board.

In future programs, the performance targets may be replaced or supplemented with other targets according to the strategic assessment at the time. The fact that the long-term variable remuneration – when use is made of the personal investment component – is over-weighted relative to the short-term variable remuneration aligns the remuneration structure with the sustainable development and long-term growth in the value of the company.

### 1.3 Target remuneration

For Management Board contracts entered into after the Annual General Meeting on May 18, 2021, on the basis of the remuneration system approved by the 2021 Annual General Meeting and within maximum remuneration limits set by the Annual General Meeting, the Supervisory Board determines total target remuneration for each Management Board member at the beginning of the fiscal year, comprising fixed remuneration, incidental benefits and target amounts for the short-term and long-term variable remuneration assuming 100% target achievement.

The remuneration system enables the Supervisory Board to take into account the function and responsibilities of each individual Management Board member when setting the total target remuneration. At the Supervisory Board's due discretion, function-specific variation is permissible to take account of criteria such as experience, length of Management Board service and Management Board position. In view of the aforementioned scope for variation, the figures stated for the individual remuneration components as a percentage of total target remuneration are given as a percentage range. The actual percentages therefore vary according to function and as a result of any adjustments made in regular remuneration reviews.

For Management Board contracts entered into after the Annual General Meeting on May 18, 2021, under the remuneration system approved by the 2021 Annual General Meeting, any exceptional performance bonus granted in individual instances is structured in such a way that the long-term variable remuneration continues to exceed the percentage accounted for by the short-term variable remuneration.

In determining the target total remuneration for fiscal year 2021, the Supervisory Board took into account the LTIP on a pro rata basis for the year at one-third of the total amount and the maximum permissible personal investment.

The Supervisory Board set the total target remuneration for the Management Board for fiscal year 2021 as follows:

Management Board member	Non-performance-based remuneration components (fixed remuneration)		Performance-based variable remuneration components (variable remuneration)		Total target remuneration	Ratio of the remuneration components to total target remuneration			
	Fixed remuneration	Incidental benefits <sup>1</sup>	Short-term variable remuneration	Long-term variable remuneration (LTIP) <sup>2</sup>		Fixed remuneration	Incidental benefits	Short-term variable remuneration	Long-term variable remuneration (LTIP)
Dr. Ralf Koeppel	€290,000	€48,000	€210,000	€420,000	€968,000	30.0%	5.0%	21.7%	43.3%
Dr. Kerstin Reden	€300,000	€44,000	€180,000	€360,000	€884,000	33.9%	5.0%	20.4%	40.7%
Stephan Weber	€300,000	€44,000	€180,000	€360,000	€884,000	33.9%	5.0%	20.4%	40.7%
Total	€890,000	€136,000	€570,000	€1,140,000	€2,736,000	32.5%	5.0%	20.8%	41.7%

<sup>1</sup> The Management Board is granted incidental benefits of up to approximately 5% of the total target remuneration. This figure given here also corresponds to the maximum amount.

<sup>2</sup> The LTIP 2021–2023 is taken into account on a pro rata basis for the year at one-third of the total amount and the maximum permissible personal investment.

The long-term variable remuneration (LTIP) is not payable unless the underlying performance targets for the three-year incentive period (2021–2023) have been completely met. If the performance targets are met, the determination of target achievement and payment of the LTIP take place in the fiscal year following the end of the incentive period. Because target achievement is determined and payment made after the end of the incentive period, the above-stated total target remuneration is a guideline figure only.

The table below shows the target amounts for the LTIP incentive period January 1, 2021 to December 31, 2023 on 100% target achievement at the end of one year and at the end of the incentive period.

Management Board member	Performance criterion	Weighting	Target amount p. a. (at 100% target achievement)	Target amount at end of incentive period (at 100% target achievement)
Dr. Ralf Koeppel	Return on capital employed (ROCE)	70%	€147,000	€441,000
	Total shareholder return (TSR)	30%	€63,000	€189,000
	Total component I without personal investment	100%	€210,000	€630,000
	Component II with personal investment	Double of component I	€210,000	€630,000
	<b>LTIP total</b>		<b>€420,000</b>	<b>€1,260,000</b>
Dr. Kerstin Reden	Return on capital employed (ROCE)	70%	€126,000	€378,000
	Total shareholder return (TSR)	30%	€54,000	€162,000
	Total component I without personal investment	100%	€180,000	€540,000
	Component II with personal investment	Double of component I	€180,000	€540,000
	<b>LTIP total</b>		<b>€360,000</b>	<b>€1,080,000</b>
Stephan Weber	Return on capital employed (ROCE)	70%	€126,000	€378,000
	Total shareholder return (TSR)	30%	€54,000	€162,000
	Total component I without personal investment	100%	€180,000	€540,000
	Component II with personal investment	Double of component I	€180,000	€540,000
	<b>LTIP total</b>		<b>€360,000</b>	<b>€1,080,000</b>

The LTIP with the incentive period January 1, 2021 to December 31, 2023 described in section 1.2 comprises a “non-personal-investment component” and an additional “personal investment component”. If the Management Board member makes use of the personal investment component, payment is subject to the resolutive condition that one-sixth of the gross cash award under the LTIP with personal investment is reinvested in shares in the Company by the Management Board member within three months of the cash award falling due and that the Management Board member remains invested with that quantity of shares for at least three years after acquiring them. The reinvestment is granted as equity-settled share-based payment. The grant date fair value is measured in accordance with IFRS 2. The reinvestment target amounts shown in the table below are part of the total target amount of long-term variable remuneration (LTIP).

Management Board member	Long-term variable remuneration (LTIP) target amounts (at 100% target achievement)			
	Component I without personal investment	Component II with personal investment	Long-term variable remuneration (LTIP)	Of which reinvestment
Dr. Ralf Koeppel	€630,000	€630,000	€1,260,000	€105,000
Dr. Kerstin Reden	€540,000	€540,000	€1,080,000	€90,000
Stephan Weber	€540,000	€540,000	€1,080,000	€90,000
<b>Total</b>	<b>€1,710,000</b>	<b>€1,710,000</b>	<b>€3,420,000</b>	<b>€285,000</b>

#### 1.4 Remuneration in fiscal year 2021

The tables below show all amounts actually paid to the Management Board in the reporting period (“remuneration granted”) and all remuneration legally due but not yet paid (“remuneration owed”). It is assumed for this purpose that the disclosure of remuneration pursuant to Section 162 (1) sentence 2 no. 1 AktG in the Remuneration Report is made for the fiscal year in which performance of the (one-year or multiple-year) service on which the remuneration is based was completed. Short-term variable remuneration is therefore included in “remuneration owed” as performance of the service on which it is based was completed by the respective reporting date. Cash award payout amounts are therefore stated for each reporting year even if payment is not made until after the end of the reporting year. This ensures transparent and comprehensible reporting and maintains the link between performance and remuneration in the reporting period.

The LTIP, on the other hand, does not constitute remuneration “granted” or “owed” as the cash award depends on achievement of the specified performance targets at the end of the incentive period. As the incentive period runs to December 31, 2023, any remuneration under LTIP 2021–2023 will be disclosed, as specified above, in the remuneration report pursuant to Section 162 AktG for fiscal year 2023.



Remuneration granted and owed to incumbent members of the Management Board in fiscal year 2021:

Management Board member	Non-performance-based remuneration components (fixed remuneration)		Performance-based remuneration components (variable remuneration)		Exceptional performance bonus	Total remuneration granted	Ratio of fixed and variable remuneration to total remuneration granted			Exceptional performance bonus
	Fixed remuneration	Incidental benefits	Short-term variable remuneration	Long-term variable remuneration (LTIP) <sup>1</sup>			Fixed remuneration	Short-term variable remuneration	Long-term variable remuneration (LTIP) <sup>1</sup>	
Dr. Ralf Koeppel	€290,000	€14,472	€199,500	–	€42,000	€545,972	55.8%	36.5%	–	7.7%
Dr. Kerstin Reden	€300,000	€11,009	€207,000	–	€0	€518,009	60.0%	40.0%	–	0%
Stephan Weber	€300,000	€18,323	€207,000	–	€0	€525,323	60.6%	39.4%	–	0%
Total	€890,000	€43,804	€613,500	–	€42,000	€1,589,304	58.8%	38.6%	–	2.6%

<sup>1</sup> LTIP with incentive period 2021–2023

Former member of the Management Board Dr. Volker Zimmermann left the Management Board effective February 28, 2019. He was granted €28,000 in compensation for a post-contractual non-compete covenant in fiscal year 2021. This constitutes the total remuneration granted and owed to him in fiscal year 2021. Thus, the relative share of the fixed remuneration is 100%. The non-compete compensation expired in fiscal year 2021.

The remuneration granted and owed in fiscal year 2021 complies with the requirements of the remuneration system on which it is based. Fixed remuneration accounts for a larger percentage than it does in total target remuneration because the LTIP is not included in remuneration granted and owed in 2021.

Fulfillment of performance criteria for short-term variable remuneration in fiscal year 2021:

Management Board member	Performance criterion	Weighting	Target amount (at 100% target achievement)	Actual target achievement	Cash award
Dr. Ralf Koeppel	Business targets	50%	€105,000	130%	€136,500
	Individual performance targets	50%	€105,000	60%	€63,000
Dr. Kerstin Reden	Business targets	50%	€90,000	130%	€117,000
	Individual performance targets	50%	€90,000	100%	€90,000
Stephan Weber	Business targets	50%	€90,000	130%	€117,000
	Individual performance targets	50%	€90,000	100%	€90,000

The WashTec Group increased revenue by 13.7% and EBIT by 127.4% in fiscal year 2021. With this return to pre-crisis level, the Group also generated a double-digit EBIT margin. The financial performance thus exceeded the internal corporate planning figures. In addition to an upgrade in the Company's guidance part-way through the year, this also resulted in overachievement of the Company targets.

Development of long-term variable remuneration performance targets (LTIP 2021–2023):

The two performance targets for the long-term variable remuneration (LTIP) are an increase in "return on capital employed" (ROCE) by more than 25% on average during the incentive period (ROCE target) and a pre-tax "total shareholder return" of at least 75% (TSR target).

By making use of the additional "personal investment component" of the long-term variable remuneration (LTIP), a Management Board member has the opportunity to increase – up to a maximum of double (cash award multiplier = 2) – their cash award under the "non-personal-investment component" by personal investment in WashTec AG shares in the amount of 100% of the short-term variable target remuneration for 2021.

The personal investment can be made up to or including June 30, 2023. The Management Board's personal investment was as follows as of December 31, 2021:

Management Board member	Personal investment made	Maximum personal investment	Personal investment made
Dr. Ralf Koeppel	€160,346	€210,000	76.4%
Dr. Kerstin Reden	€21,090	€180,000	11.7%
Stephan Weber	€164,020	€180,000	91.1%

After the first year of the three-year incentive period, there is a positive trend towards the achievement of both performance targets. ROCE reached 25.8% as of December 31, 2021. TSR for fiscal year 2021 is 31.4%. In reporting year 2021, €966,585 was recognized in accordance with IFRS 2 for obligations under the LTIP.

As the Supervisory Board determines target achievement in 2023 at the end of the incentive period, the LTIP currently constitutes remuneration awarded. If the targets are met, the LTIP in this report will constitute remuneration owed in the third year of the incentive period.

By temporarily assuming duties from other Management Board roles, with considerable additional time and effort, Dr. Ralf Koeppe has contributed significantly to the Company's success in the current challenging times. In the exercise of its due judgment, the Supervisory

Board therefore decided, on the basis of the Management Board contract in force, to grant Dr. Ralf Koeppe an **exceptional performance bonus** of €42,000 for fiscal year 2021. This is intended, in line with the Company's interests, to create a future-focused incentive for the Management Board and senior management with the aim of promoting the Company's development on a long-term basis.

### 1.5 Maximum remuneration

For Management Board contracts entered into after the Annual General Meeting on May 18, 2021, under the remuneration system adopted by the 2021 Annual General Meeting and pursuant to Section 87a (1) sentence 2 no. 1 AktG, the Supervisory Board has set a maximum amount for the total of all remuneration components for members of the Management Board. This maximum remuneration relates in each case to the total of all payments that could result from the remuneration arrangements for one fiscal year. The maximum remuneration is €2,000,000 for the Chief Executive Officer and €1,500,000 for ordinary members of the Management Board (taking into account the LTIP on a pro rata basis for the year at one-third of the total amount and the maximum permissible personal investment).

As remuneration under LTIP 2021–2023 is not paid out until after the end of the incentive period, the total amount of the payments for fiscal year 2021 will not be finally known until the end of fiscal year 2023. Notwithstanding this, the maximum remuneration for 2021 under the remuneration system adopted by the 2021 Annual General Meeting will not be exceeded on the basis of the pro rata LTIP target amount for the year and the maximum permissible personal investment for each member of the Management Board. Please refer to section 1.3 for total target remuneration and to the remuneration table in section 1.4 for remuneration granted and owed.

Remuneration granted and owed in fiscal year 2021 and maximum remuneration as specified in the remuneration system approved by the 2021 Annual General Meeting:

Management Board member	Non-performance-based remuneration components (fixed remuneration)		Performance-based remuneration components (variable remuneration)		Exceptional performance bonus	Total remuneration granted	Maximum remuneration under the remuneration system
	Fixed remuneration	Incidental benefits	Short-term variable remuneration	Long-term variable remuneration (LTIP) <sup>1</sup>			
Dr. Ralf Koeppe	€290,000	€14,472	€199,500	–	€42,000	€545,972	€2,000,000
Dr. Kerstin Reden	€300,000	€11,009	€207,000	–	€0	€518,009	€1,500,000
Stephan Weber	€300,000	€18,323	€207,000	–	€0	€525,323	€1,500,000
Total	€890,000	€43,804	€613,500	–	€42,000	€1,589,304	€5,000,000

<sup>1</sup> LTIP with incentive period 2021–2023

### 1.6 Negative bonus and clawback arrangements

Negative bonus/clawback arrangements are implemented in the LTIP conditions. Under these arrangements, a serious breach of duty by a Management Board member during the incentive period can result in a total or partial reduction in the LTIP payout amount. Amounts already paid out under the LTIP may be clawed back for up to one year after the end of the incentive period. The Supervisory Board decides on any reduction or clawback at its due discretion. On the basis of the remuneration system approved by the 2021 Annual General Meeting, Management Board contracts entered into after the Annual General Meeting on May 18, 2021 feature a corresponding arrangement for short-term variable remuneration. The Supervisory Board did not determine any circumstances in fiscal year 2021 to which the above-mentioned reverse bonus or clawback arrangements apply and did not make use of the possibility of reducing or reclaiming variable remuneration.

### 1.7 Peer group comparison

In order to assess whether the specific total remuneration of Management Board members is appropriate and in line with usual levels compared to other enterprises, the Supervisory Board selects a peer group of other third-party entities that is suitable with regard to the WashTec Group's market position (see Recommendation G.3 of the German Corporate Governance Code as amended December 16, 2019). The peer group comparison is a horizontal benchmarking assessment to ensure that Management Board remuneration is appropriate and in line with usual levels.

The peer group comprises companies that are comparable with the WashTec Group in terms of being listed in the S-DAX index or Frankfurt Stock Exchange Prime Standard, mechanical engineering sector classification, revenue and size of workforce.

Benchmarking is performed on the basis of fixed and variable remuneration components excluding pension expenses (this is not identical with remuneration received).

The benchmarking is applied in relation to both the absolute amount of Management Board remuneration and the development of Management Board remuneration relative to revenue and personnel expenses at peer entities.

The following companies meet the specified characteristics and were used as peers for the peer group comparison:

- Pfeiffer Vacuum Technology AG
- GESCO AG
- MAX Automotion SE
- MBB SE
- Schaltbau Holding AG

The peer group comparison showed that Management Board remuneration at WashTec AG is appropriate and in line with usual levels in relation to both the absolute amount and the development of Management Board remuneration relative to revenue and personnel expenses.

## 2. Remuneration of members of the Supervisory Board

### 2.1 Application of the remuneration system

Under Section 113 (3) AktG, as amended by the German Act Implementing the Second Shareholder Rights Directive (ARUG II), the annual general meeting of a listed company must adopt a resolution on the remuneration of Supervisory Board members at least once every four years and when changes to the remuneration rules are proposed. The resolution relates both to the system of remuneration for Supervisory Board members presented to the Annual General Meeting and to the setting of the remuneration for Supervisory Board members. The first resolution must be passed by the end of the first Annual General Meeting following December 31, 2020.



The 2021 Annual General Meeting on May 18, 2021 adopted the remuneration system ([https://ir.washtec.de/washtec/pdf/WashTec\\_remuneration\\_supervisoryboard.pdf](https://ir.washtec.de/washtec/pdf/WashTec_remuneration_supervisoryboard.pdf)) for the Supervisory Board and confirmed the remuneration for the Supervisory Board as set out in Section 8.16 of the Articles of Association and in the Long Term Incentive Program for the Supervisory Board adopted by resolution of the Annual General Meeting on April 30, 2018.

The remuneration system for the Supervisory Board, which was unchanged from previous years, was applied in full in fiscal year 2021 in the form resolved by the Annual General Meeting.

### 2.2 Overview of the remuneration system and structure of Supervisory Board remuneration

The remuneration of members of the Supervisory Board is required to be commensurate with the responsibilities and tasks of Supervisory Board members and the situation of the Company. At the same time, Supervisory Board remuneration is intended to be appropriate with a view to competing for suitable candidates for future appointments to the Supervisory Board.

As recommended in the German Corporate Governance Code, remuneration for Supervisory Board membership takes appropriate account, with commensurate function-related remuneration,

of the larger time commitment of the Chairperson and the Deputy Chairperson of the Supervisory Board and of the chairpersons and the members of committees. In addition, with a view of the Supervisory Board's supervisory and advisory responsibilities, the Supervisory Board's remuneration contributes to the successful implementation of the business strategy and to the Company's long-term success.

Long-term performance and sustainability under the corporate strategy were also taken into account when determining the performance targets for the long-term variable remuneration in the form of a Long Term Incentive Program with a three-year term.

Under Section 8.16 of the Articles of Association, the remuneration of members of the Supervisory Board comprises fixed remuneration, attendance fees and performance-based remuneration, together with reimbursement of expenses and of value added tax payable on Supervisory Board remuneration. The remuneration system also provides for a long-term variable remuneration component in the form of a Long Term Incentive Program for the Supervisory Board, which is provided in addition to the remuneration under the Articles of Association. The Long Term Incentive Program for the Supervisory Board was adopted by resolution of the Annual General Meeting in 2018 with a term from January 1, 2019 to December 31, 2021. In variable remuneration for any one fiscal year, the maximum possible cash award (pro rata temporis) from the Long Term Incentive Program generally exceeds the maximum possible performance-based remuneration under the Articles of Association.

The current **remuneration arrangements under Section 8.16 of the Articles of Association, as amended on August 5, 2020**, read as follows:

"Beginning in fiscal year 2015 and for subsequent fiscal years, in addition to reimbursement for expenses, each member of the Supervisory Board is paid fixed remuneration in the amount of EUR 35,000.00 for each full fiscal year of membership of the Supervisory Board. The fixed remuneration is EUR 70,000.00 for the Deputy Chairperson of the Supervisory Board and EUR 100,000.00 for the Chairperson of the Supervisory Board.

Each member of a committee (with the exception of the Audit Committee) receives additional fixed remuneration of EUR 2,500.00. The chairperson of a committee (with the excep-

tion of the Audit Committee) receives additional fixed remuneration of EUR 5,000.00. Each member of the Audit Committee receives an additional fixed remuneration of EUR 5,000.00 and the Chairperson receives such remuneration of 10,000.00.

In addition, each member of the Supervisory Board receives an attendance fee of EUR 1,500.00 for each meeting of the Supervisory Board and its committees that they attend. Only one attendance fee is paid for multiple meetings held on a single day. The Chairperson of the Supervisory Board receives double the attendance fee stipulated in this subsection.

The fixed remuneration and the attendance fee are payable following completion of the fiscal year.

In addition, for membership of the Supervisory Board during the preceding fiscal year, each member of the Supervisory Board receives, after adoption of the resolution on the appropriation of profit, performance-based remuneration of EUR 500.00 for each cent by which IFRS-basis consolidated profit per share exceeds the equivalent amount for the prior fiscal year.

Total annual remuneration under the Articles of Association (fixed and performance-based remuneration plus attendance fees) is limited to a maximum of EUR 75,000.00 for an ordinary member of the Supervisory Board, EUR 100,000.00 for the Chairperson of the Audit Committee, EUR 150,000.00 for the Deputy Chairperson of the Supervisory Board and EUR 200,000.00 for the Chairperson of the Supervisory Board. Where offices coincide, the maximum relates to the greater amount.

Any Supervisory Board members who have served on the Supervisory Board or a Supervisory Board committee for only part of a fiscal year receive proportionately reduced fixed and performance-based remuneration. The Supervisory Board reimburses each Supervisory Board member the value-added tax payable on their remuneration.

The General Meeting may resolve to establish one or more **long-term variable remuneration components** for the Supervisory Board that are added to the remuneration under the Articles of Association."

The **Long Term Incentive Program** for the Supervisory Board was adopted by resolution of the Annual General Meeting in 2018 with a **term from January 1, 2019 to December 31, 2021**.

The Long Term Incentive Program (LTIP) for the Supervisory Board has a three-year term (incentive period) and provides for a one-time cash award at the end of the incentive period. As a condition for participation in the LTIP, the program stipulates that Supervisory Board members must make a personal investment in WashTec shares on or before July 31, 2019. The Chairperson may participate with a personal investment of up to 4,000 shares and the remaining Supervisory Board members with a personal investment of up to 2,000 shares. A Supervisory Board member can also participate in the LTIP with shares already purchased prior to the Company's Annual General Meeting which passed the resolution adopting the LTIP.

The cash award is calculated by multiplying the number of invested shares by the reference share price and a multiplier determined on the basis of target achievement. For calculation of the cash award, the maximum possible reference share price is limited to EUR 100.00 (cap).

Performance targets are set for earnings per share (EPS), ROCE and free cash flow. The performance targets are geared to long-term performance and sustainability under the corporate strategy. The reference base for the LTIP targets comprises the key performance indicators for fiscal year 2018 as of December 31, 2018. Depending on whether one, several or all of the targets are fulfilled, a different multiplier applies for the cash award. If the EPS target is exceeded, the multiplier can increase up to a maximum of 1.2.

Due to the impact of the COVID-19 pandemic, the performance targets agreed for the LTIP from January 1, 2019 to December 31, 2021 were not met. Accordingly, the long-term variable remuneration component has not been granted. If the agreed performance targets had been met, the cash award would have been due for payment on the day following the Annual General Meeting in fiscal year 2022.



For details of the Long Term Incentive Program for the period January 1, 2018 to December 31, 2021, reference is made to the Long Term Incentive Program for the Supervisory Board adopted by resolution of the Annual General Meeting on April 30, 2018, which is additionally reproduced in the invitation to the Annual General Meeting of April 30, 2018 under “Information on Agenda Item 7” and available on the Company website at [https://ir.washtec.de/washtec/pdf/hv\\_archiv/Supplement\\_to\\_the\\_Agenda\\_for\\_the\\_AGM\\_on04302018.pdf](https://ir.washtec.de/washtec/pdf/hv_archiv/Supplement_to_the_Agenda_for_the_AGM_on04302018.pdf)

The Long Term Incentive Program adopted by resolution of the Annual General Meeting on April 30, 2018 expired on December 31, 2021. The Annual General Meeting 2021 resolved a new **Long Term Incentive Program** for the Supervisory Board with a **term from January 1, 2022 to December 31, 2024**.

The Long Term Incentive Program (LTIP) for the Supervisory Board has a three-year term (incentive period) and provides for a one-time cash award at the end of the incentive period. As a condition for participation in the LTIP, the program stipulates that Supervisory Board members must make a personal investment in WashTec shares on or before July 31, 2022. The Chairperson may participate with a personal investment of up to 4,000 shares and the remaining Supervisory Board members with a personal investment of up to 2,000 shares. A Supervisory Board member can also participate in LTIP with shares already purchased prior to the Company’s Annual General Meeting in fiscal year 2021. In such a case, invested shares may also include those acquired by a Supervisory Board Member under LTIP 2018.

The cash award is calculated by multiplying the number of invested shares by the reference share price and a multiplier determined on the basis of target achievement. For calculation of the cash award, the maximum possible reference share price is limited to EUR 100.00 (cap).

Performance targets are set for earnings per share (EPS), ROCE and free cash flow. The performance targets are geared to long-term performance and sustainability under the corporate strategy. The reference base for the LTIP targets comprises the key performance indicators for fiscal year 2021 as of December 31, 2021. Depending on whether one, several or all of the targets are fulfilled, a different multiplier applies for the cash award. If the EPS target is exceeded, the multiplier can increase up to a maximum of 1.2.

The cash award is paid out on the day following the Annual General Meeting in fiscal year 2025. Supervisory Board members are only entitled to the full amount if they have been members of the Supervisory Board for the whole of the incentive period and still hold the invested shares in the Company at the end of the incentive period.

Entitlement to payment is subject to the resolute condition that one-sixth of the cash award received under the LTIP is reinvested in shares in the Company by the eligible Supervisory Board member within three months subsequent to the Company’s Annual General Meeting in fiscal year 2025 and the Supervisory Board member holds those shares for at least three years after acquiring them. The requirement to hold the shares ends if the eligible Supervisory Board member leaves the Supervisory Board during the three-year holding period.

In exceptional circumstances, a pro-rata cash award is granted. Such circumstances comprise departure from the Supervisory Board due to termination of the period of office before the end of the incentive period, death of the Supervisory Board member, resignation or removal subsequent to a change of control, termination of office on merger, division or transformation, or delisting of the Company’s shares. A pro-rata cash award is conditional on the invested shares still being held on termination and on the member of the Supervisory Board remaining a member of the Supervisory Board for at least twelve months during the incentive period.

In the case of newly appointed Supervisory Board members, the cash award is reduced pro rata and is only granted for the duration of actual membership of the Supervisory Board. 1/36th of the cash award is granted for each month of membership. A personal investment in shares in the Company is required no later than three months after the effective date of appointment.

For details of the Long Term Incentive Program for the period January 1, 2022 to December 31, 2024, reference is made to the Long Term Incentive Program for the Supervisory Board adopted by resolution of the Annual General Meeting on May 18, 2021, which is additionally reproduced in the invitation to the Annual General Meeting of May 18, 2021 under “Agenda Item 8” and available on the Company website at [https://ir.washtec.de/washtec/pdf/hv\\_2021/WT\\_HV-Einl\\_2021\\_e\\_gs.pdf](https://ir.washtec.de/washtec/pdf/hv_2021/WT_HV-Einl_2021_e_gs.pdf)





## 2.3 Remuneration in fiscal year 2021

The fixed remuneration, attendance fees and short-term variable remuneration are included in “remuneration owed” as performance of the service on which they are based was completed by the respective reporting date. The table below therefore shows remuneration for the reporting year even if payment is not made until after the end of the reporting year. This ensures transparent and comprehensible reporting and maintains the link between performance and remuneration in the reporting period.

The 2019–2021 LTIP, whose three-year incentive period ended December 31, 2021 and thus on the fiscal year 2021 reporting date, is also considered as “remuneration owed” in fiscal year 2021 on the basis of the above-mentioned stipulations.

The short-term variable remuneration target for fiscal year 2021 was achieved because the IFRS-basis consolidated profit per share for fiscal year 2021 exceeded the corresponding prior-year figure. Consolidated profit per share was €2.32 for fiscal year 2021 and €0.99 for

the prior year. The multiplier is therefore 1.33. This results in short-term variable remuneration of €66,500 for each member of the Supervisory Board. That amount is reduced proportionately due to the cap, however, with the final figure shown in the table below.

Due to the impact of the COVID-19 pandemic, the performance targets agreed for the LTIP incentive period January 1, 2019 to December 31, 2021 were not met. The targets were an average annual growth rate of at least 15% for earnings per share (EPS) and for free cash flow and 30% average ROCE during the incentive period. An LTIP cash award would have required 100% target achievement on at least one of the performance targets, which was not the case. There has therefore been no payout under the LTIP.

The remuneration owed in fiscal year 2021 complies with the requirements of the remuneration system adopted by the Annual General Meeting.

Remuneration owed to members of the Supervisory Boards in fiscal year 2021:

Supervisory Board	Non-performance-based remuneration components		Performance-based remuneration components		Total remuneration granted	Ratio of non-performance-based and performance-based remuneration to total remuneration granted		
	Fixed remuneration <sup>1</sup>	Attendance fees	Short-term variable remuneration <sup>2</sup>	Long-term variable remuneration (LTIP) <sup>3</sup>		Fixed remuneration & attendance fees	Short-term variable remuneration	Long-term variable remuneration (LTIP) <sup>3</sup>
Dr. Günter Blaschke	€112,500	€54,000	€33,500	€0	€200,000	83.3%	16.7%	0%
Ulrich Bellgardt	€80,000	€34,500	€35,500	€0	€150,000	76.3%	23.7%	0%
Jens Große-Allermann <sup>4</sup>	€45,000	€16,500	€13,500	–	€75,000	82.0%	18.0%	–
Dr. Hans Liebler	€42,500	€16,500	€16,000	€0	€75,000	78.7%	21.3%	0%
Dr. Sören Hein	€40,000	€21,000	€14,000	€0	€75,000	81.3%	18.7%	0%
Dr. Alexander Selent	€47,500	€30,000	€22,500	€0	€100,000	77.5%	22.5%	0%
Total	€367,500	€172,500	€135,000	€0	€675,000	80.0%	20.0%	0%

<sup>1</sup> Fixed remuneration comprises the remuneration under the Articles of Association plus the fixed remuneration components for committee membership or chairpersonship.

<sup>2</sup> Cap applied to annual remuneration in the case of short-term variable remuneration in accordance with Section 8.16 of the Articles of Association.

<sup>3</sup> LTIP with incentive period 2019–2021

<sup>4</sup> Jens Große-Allermann did not participate in LTIP 2019–2021.

### 3. Vertical benchmarking

In accordance with Section 162 (1) sentence 2 no. 2 AktG, the vertical benchmarking presents the financial performance of WashTec, the annual change in the remuneration of the members of the Management Board and Supervisory Board and the annual change in average employee remuneration on a full-time equivalent basis.

Fiscal year	2020	2021	Change %
<b>Management Board</b>			
<b>Incumbent members of the Management Board</b>			
Dr. Ralf Koeppe	€409,057	€545,972	33.5%
Dr. Kerstin Reden <sup>1</sup>	€205,647	€518,009	–
Stephan Weber	€398,017	€525,323	32.0%
<b>Supervisory Board</b>			
Dr. Günter Blaschke	€181,500	€200,000	10.2%
Ulrich Bellgardt	€119,000	€150,000	26.1%
Jens Große-Allermann	€69,000	€75,000	8.7%
Dr. Hans Liebler	€66,500	€75,000	12.8%
Dr. Sören Hein	€67,000	€75,000	11.9%
Dr. Alexander Selent	€88,000	€100,000	13.6%
<b>WashTec Group financial performance <sup>2</sup></b>			
Revenue	€378,672,014	€430,532,025	13.7%
EBIT	€20,067,587	€45,690,940	127.4%
<b>Average employee remuneration</b>			
Workforce and senior management in Germany <sup>3</sup>	€70.782	€75.307	6.4%

<sup>1</sup> Dr. Kerstin Reden was appointed to the Management Board of WashTec AG effective August 1, 2020. Short-term variable remuneration was guaranteed pro rata temporis in the year of appointment.

<sup>2</sup> The annual change in HGB-basis net income for the period for WashTec AG is 364.4%.

<sup>3</sup> The overall workforce comprises the entire workforce employed by all German companies of the WashTec Group, including senior management. Senior management comprises all employees who hold a management position in Germany and report in that capacity directly to the Management Board.

Financial performance is represented by the financial key performance indicators revenue and EBIT for WashTec Group and net income for the period for WashTec AG. Remuneration granted and owed is shown for each fiscal year for the members of the Management Board and Supervisory Board. The annual change in average employee remuneration on a full-time equivalent basis is based on the WashTec Group's workforce in Germany.

The annual change in the remuneration of former Management Board members Axel Jaeger and Dr. Volker Zimmermann for fiscal year 2021 compared to 2020 is a reduction by 100% and 83.3% respectively. Axel Jaeger left the Management Board effective May 31, 2020. Dr. Volker Zimmermann left the Management Board effective February 28, 2019. He was granted non-compete compensation for a post-contractual non-compete covenant that expired in fiscal year 2021.

## Report of the independent auditor on the formal audit of the remuneration report pursuant to § 162 Abs. 3 AktG

To WashTec Aktiengesellschaft, Augsburg

### Opinion

We have formally audited the remuneration report of the WashTec Aktiengesellschaft, Augsburg, for the financial year from January 1st to December 31, 2021 to determine whether the disclosures pursuant to § [Article] 162 Abs. [paragraphs] 1 and 2 AktG [Aktiengesetz: German Stock Corporation Act] have been made in the remuneration report. In accordance with § 162 Abs. 3 AktG, we have not audited the content of the remuneration report.

In our opinion, the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the accompanying remuneration report. Our opinion does not cover the content of the remuneration report.

### Basis for the opinion

We conducted our formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG and IDW [Institut der Wirtschaftsprüfer: Institute of Public Auditors in Germany] Auditing Standard: The formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG (IDW AuS 870). Our responsibility under that provision and that standard is further described in the “Auditor’s Responsibilities” section of our auditor’s report. As an audit firm, we have complied with the requirements of the IDW Quality Assurance Standard: Requirements to quality control for audit firms (IDW Qualitätssicherungsstandard – IDW QS 1). We have complied with the professional duties pursuant to the the Professional Code for German Public Auditors and German Chartered Auditors [Berufssatzung für Wirtschaftsprüfer und vereidigte Buchprüfer - BS WP/vBP], including the requirements for independence.

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

The management board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

### Auditor’s Responsibilities

Our objective is to obtain reasonable assurance about whether the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report and to express an opinion thereon in an auditor’s report.

We planned and performed our audit to determine, through comparison of the disclosures made in the remuneration report with the disclosures required by § 162 Abs. 1 and 2 AktG, the formal completeness of the remuneration report. In accordance with § 162 Abs 3 AktG, we have not audited the accuracy of the disclosures, the completeness of the content of the individual disclosures, or the appropriate presentation of the remuneration report.

Munich, March 23, 2022

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Holger Graßnick  
Wirtschaftsprüfer  
(German Public Auditor)

ppa. Ralph Jakobi  
Wirtschaftsprüfer  
(German Public Auditor)

## Information on the Supervisory Board candidates nominated for election in item 7 of the agenda

### Dr. Hans Liebler, Gauting

Diplom-Kaufmann, Managing Director of Credit Solutions Partner GmbH  
Born 1969  
Nationality: German

#### Education:

Dr. Hans Liebler studied business at Ludwig Maximilian University of Munich before completing his doctorate in financial science at the University of St. Gallen, Switzerland.

#### Professional career:

He started his career in 1992 at consulting company McKinsey & Company, where he served in Madrid, Spain, New York, USA, and Munich, Germany, and from 1999–2002 co-led McKinsey's German Corporate Finance and Strategy practice.

Since 2002, Dr. Liebler has served as investment manager, first from 2002–2006 as head of industrial investments at Allianz AG, from 2006–2012 at investment fund Lincoln Vale LLC, and from 2014–2016 as founding partner of Maxburg Capital GmbH.

As Managing Partner of Lenbach Capital GmbH since 2016, he is in charge of investing in mid-caps in the German-speaking part of Europe. Since 2017, he has been Managing Director of Credit Solutions Partner GmbH, an investment company specializing in financing mid-caps.

Dr. Liebler served from 1995–1997 as Assistant Professor at Harvard University, Boston, USA, and from 1998–2006 as Lecturer at the European Business School, Östrich-Winkel, Germany.

Dr. Liebler has been a member of the Supervisory Board of WashTec AG since May 2012.

#### Memberships in other statutory supervisory boards:

- None

#### Memberships in comparable domestic and international supervisory bodies of business enterprises:

- autowerkstatt group N.V., Amsterdam, Netherlands (member of the Commissarissen – Supervisory Board)

### Heinrich von Portatius, Munich

Master of Business Administration (MBA), member of the Management Board, Paradigm Capital AG  
Born 1978  
Nationality: German

#### Education:

Heinrich von Portatius graduated from the University of Oxford (University College), Oxford, UK, with a Bachelor of Arts in Modern History. He obtained his MBA at Columbia Business School, Columbia University, New York, USA in 2009.

**Professional career:**

Heinrich von Portatius started his professional career in 2001 as an analyst at a venture capital fund in Germany.

From 2003 to 2007, he served as Portfolio & Business Development Manager at Dr. Arend Oetker Holding GmbH & Co KG, Berlin, Germany, and its subsidiary KG BOMINFLOT Bunkergesellschaft für Mineralöle mbH & Co, Hamburg, Germany.

Since 2009, he has been with Paradigm Capital AG, Grünwald, where he has been a member of the Management Board (CFO & COO) since 2017. In connection with his role as member of the Management Board of Paradigm Capital AG, he holds office as member of the Management Board or Managing Director at various passive investment companies.

**Memberships in other statutory supervisory boards:**

- None

**Memberships in comparable domestic and international supervisory bodies of business enterprises:**

- Paradigm Capital North America ICAV, Dublin, Ireland  
(Member of the Board of Directors)
- Paradigm Capital North America Feeder ICAV, Dublin, Ireland  
(Member of the Board of Directors)
- Schaltag AG, Effretikon, Switzerland  
(Member of the Board of Directors)

**Dr. Alexander Selent, Limburgerhof**

Diplom-Kaufmann and member of the Supervisory Board of WashTec AG  
(until 2015 Deputy CEO and CFO of FUCHS PETROLUB SE, Mannheim  
Born 1952

Nationality: German

**Education:**

Dr. Alexander Selent completed his doctorate in business taxation following a business degree at the University of Mannheim.

**Professional career:**

He started his career at Ernst & Young Stuttgart, Germany, in 1982. While there he completed his examinations as Tax Adviser and later as German Public Auditor.

From 1988 to 1999 he served at Asea Brown Boveri AG, Mannheim, initially in charge of financial reporting and taxation and later as General Manager and Head of Finances and Controlling.

From 1999 to 2015, he served on the Management Board of Fuchs Petrolab AG as CFO and from 2004 as Deputy CEO.

From 2013 to 2014 he was Member of the Supervisory Board and Chairman of the Audit Committee of Vossloh AG, Werdohl, Germany.

Dr. Selent has held various lecturing posts in taxation and financial reporting at the University of Mannheim and Berufsakademie Mannheim. He is also Chairman of the Sponsors' Association for Science and Practice at the Mannheim Centre for European Economic Research (ZEW) and is a longstanding members of the Executive Committee of Friends of the University of Mannheim.

Dr. Selent has been a member of the Supervisory Board of WashTec AG and Chairman of the Audit Committee since May 2017.

**Memberships in other statutory supervisory boards:**

- None

**Memberships in comparable domestic and international supervisory bodies of business enterprises:**

- None

**Peter Wiedemann, Germaringen**

Diplom-Ingenieur, Member of the Executive Board, RATIONAL AG  
Born 1959  
Nationality: German

**Education:**

Peter Wiedemann graduated in mechanical engineering at the Technical University of Munich, Germany, majoring in design and development.

**Professional career:**

Peter Wiedemann began his professional career in 1988 at Rational GmbH, Landsberg am Lech, Germany, where he initially worked as an engineer in product development.

In 1989, he was appointed acting head of service.

From 1990 to 1993, he was in charge of product management. In 1993 and 1994, he set up the US sales subsidiary in Chicago, Rational Cooking Systems Inc., as Executive Vice President.

He was appointed assistant to the Managing Director of Rational GmbH in 1994 and became Technical Director in 1996. With the IPO, he was appointed Chief Technical Officer (CTO) of RATIONAL AG.

Peter Wiedemann is pro bono member of the advisory board of Factory of the Year and jury member of the Manufacturing Excellence Award, and since June 2020 has been a member of the Rudolf Diesel Curatorium.

**Memberships in other statutory supervisory boards:**

- None

**Memberships in comparable domestic and international supervisory bodies of business enterprises:**

- None

## Report of the Management Board pursuant to Sections 71 (1) 8 sentence 5 and 186 (4) sentence 2 AktG on item 8 of the agenda on the reasons for authorizing the Management Board to exclude shareholders' preemptive rights when selling treasury shares

Under item 8 of the agenda, the Management Board and the Supervisory Board propose that the Company be authorized pursuant to Section 71 (1) 8 AktG to acquire the Company's own shares in the amount of up to 10% of the share capital at the time of the resolution or – if lower – at the time this authorization is exercised. In accordance with Section 71 (1) 8 AktG, which permits an authorization period of up to five years, the authorization is valid for a period of slightly more than three years, until June 30, 2025. The purpose of this is to enable the Management Board to acquire treasury shares, in the interest of the Company and its shareholders, by various means, up to a total of 10% of the Company's share capital.

The principle of equal treatment under Section 53a AktG must be observed in any acquisition of treasury shares. The proposed acquisition of shares on the stock exchange, by way of a public purchase offer or by way of a public invitation to tender shares for sale, adheres to this principle. If a public offer or a public invitation to tender shares for sale is oversubscribed, acceptance must be based on quotas. Provision may be made for preferential acquisition of small quantities of up to 100 tendered shares per shareholder. The purpose of this provision is to avoid small residual holdings and so facilitate technical implementation.

Aside from sale on the stock exchange or by way of an offer to all shareholders, shares acquired on the basis of the proposed authorization are to be permitted to be used for the following purposes with shareholders' preemptive rights excluded:

1. The Company is to be afforded the capability to have treasury shares available in order to be able to offer them as consideration when acquiring companies, parts of companies or interests in companies.

The Management Board continually reviews opportunities for the Company to acquire companies or interests in companies in the carwash sector in order to strengthen the Company's competitive position. In many cases, the Company gains an advantage from, or the market requires, the use of shares in the Company as an acquisition currency. The proposed authorization is intended to enable the Company to act rapidly and flexibly in order to make use of opportunities to acquire companies, parts of companies or interests in companies. In determining the value of the shares given as consideration, the Management Board will base its assessment on the stock exchange price. There is no schematic linkage to the stock exchange price, however, mainly so that negotiation outcomes that have already been achieved are not put at risk by share price movements.

2. In addition, the Company is to be enabled to use treasury shares in order to service options issued in stock option programs to members of the Management Board of the Company, to members of the management of companies affiliated with the Company and to employees of the Company or of companies affiliated with the Company, subject to the terms of the stock option program concerned.

A precondition for the use of treasury shares to service options under a stock option program is that shareholders' preemptive rights must be excluded. The decision whether to offer or transfer treasury shares to beneficiaries will be made by the Management Board and the Supervisory Board on the basis of the current liquidity and market situation in each case. Where the purpose is to service options held by members of the Management Board, the decision lies with the Supervisory Board alone.



Where treasury shares are used, with shareholders' preemptive rights excluded, to service options issued in a stock option program, the authorization may only be utilized up to a total maximum amount of 5% of the share capital at the time of the resolution by the Annual General Meeting. To be deducted from this 5% limit is the pro rata share of the share capital attributable to shares issued or sold in exchange for cash or non-cash contributions during the term of the authorization or under another authorization, with shareholders' preemptive rights excluded, to members of the Management Board of the Company, to members of the management of companies affiliated with the Company and to employees of the Company or of companies affiliated with the Company.

3. Finally, treasury shares are also to be permitted to be used in other ways provided that the Company's treasury shares are utilized against cash payment and at a price that is not significantly lower than the stock exchange price of the Company's shares at the time of disposal. The authorization is additionally restricted to shares with a pro rata amount of the share capital that may not exceed a total of 10% of the share capital at the time the authorization becomes effective or, if lower, at the time it is exercised. To be deducted from the aforementioned limit are any shares that are issued or sold by the Company during the term of this authorization up to the time it is exercised on the basis of Section 186 (3) sentence 4 AktG applied directly or with the necessary modifications and any shares to be issued to service warrant-linked or convertible bonds with conversion or warrant rights or with conversion or warrant obligations where the bonds are issued with shareholders' preemptive rights excluded during the term of this authorization up to the time it is exercised on the basis of Section 186 (3) sentence 4 AktG applied with the necessary modifications.

This authorization makes use of the option for simplified exclusion of shareholders' preemptive rights permitted in Section 71 (1) 8 AktG, with Section 186 (3) sentence 4 AktG applied with the necessary modifications. This serves the interests of the Company in particular by providing the ability to offer shares in the Company to domestic and international institutional investors and thus to expand the shareholder base. The purpose of the requested authorization is to enable the Company to react quickly and flexibly to favorable stock market situations. Adequate safeguards are provided for shareholders' investment and voting rights. Shareholders are protected against dilution by the stipulation that the shares may only be sold at a price that is not significantly lower than the respective stock exchange price. The final fixing of the selling price for the treasury shares takes place shortly before the sale. The Management Board will seek to keep any discount relative to the stock exchange price to a minimum, having due regard to current market conditions. Interested shareholders can maintain their stake on essentially the same terms by making purchases in the open market.

The Management Board is also authorized pursuant to Section 71 (1) No. 8 Sentence 6 AktG to cancel the shares without a further resolution of the Annual General Meeting being required. This results in a reduction in capital. However, under section 237 (3) 3 AktG, the Management Board can alternatively resolve to cancel fully paid-up shares without this necessitating a reduction in the Company's share capital. The proposed authorization expressly provides for this alternative in addition to cancellation with a reduction in capital. Canceling treasury shares without a capital reduction automatically increases the notional interest in the Company's share capital attributable to the remaining shares. The Management Board is therefore also to be authorized to make the revision to the Company's Articles of Association of the Company that then becomes necessary with regard to change in the number of shares as a result of the cancellation.

The Management Board and the Supervisory Board will decide on the exercise of the proposed authorizations and the use of treasury shares according to their professional judgment.

The Management Board will inform the next Annual General Meeting about the utilization of the above authorizations.

### **Report of the Management Board pursuant to Sections 203 (2) sentence 2 and 186 (4) sentence 2 AktG on item 9 of the agenda on the reasons for authorizing the Management Board to exclude shareholders' preemptive rights on capital increases from Authorized Capital**

Item 9 of the agenda proposes that the Management Board be authorized, subject to the consent of the Supervisory Board, to increase the share capital on one or more occasions by a total amount of up to €8,000,000.00 in exchange for cash and/or non-cash contributions. The authorization expires on June 30, 2025. Responsibility for stipulating further details lies with the Management Board. The Authorized Capital is intended to enable the Company to act rapidly and flexibly as needed in order to raise equity capital on favorable terms. When utilizing Authorized Capital, shareholders normally have preemptive subscription rights. The new shares may also be underwritten by one or more banks designated by the Management Board with the obligation to offer them to the shareholders for subscription (indirect subscription right).

Subject to the consent of the Supervisory Board, however, the Management Board may exclude shareholders' preemptive rights when utilizing Authorized Capital:

- a) for fractional amounts;
- b) if the new shares are issued in exchange for a non-cash contribution, including in connection with the acquisition of companies, parts of companies or interests in companies;
- c) in the event of capital increases in exchange for cash contributions if at the time of the final fixing of the issue price by the Management Board the issue price of the new shares is not significantly lower, within the meaning of section 203 (1) and (2) and section 186 (3) sentence 4 AktG, than the stock market price of existing publicly listed shares of the same class and with the same features, and the pro rata amount of the share capital attributable in total to the new shares on which preemptive rights are excluded does not exceed 10% at the time this authorization becomes effective or, if the pro rata amount is then lower, at the time this authorization is exercised. To be deducted from the maximum limit of 10% of the share capital are any shares that are issued with shareholders' preemptive rights excluded or sold by the Company during the term of the Authorized Capital up to the time it is exercised on the basis of Section 186 (3) sentence 4 AktG applied directly or with the necessary modifications and any shares to be issued to service warrant-linked or convertible bonds with conversion or warrant rights or with conversion or warrant obligations where the bonds are issued with shareholders' preemptive rights excluded during the term of the Authorized Capital up to the time it is exercised on the basis of Section 186 (3) sentence 4 AktG applied with the necessary modifications.
- d) to the extent necessary in order to grant the holders of warrant-linked and/or convertible bonds issued by the Company or its subsidiaries a right to subscribe for new shares in the scope to which they would be entitled if they exercised their warrant or conversion right or fulfilled their conversion or warrant obligations.

The authorization to exclude subscription rights for fractional amounts enables the subscription ratios to be rounded down in the event of a capital increase that is predominantly implemented with shareholders' preemptive rights. This facilitates the allocation and exercise of subscription rights.

The additional option of excluding shareholders' preemptive rights when issuing new shares against non-cash contributions is intended to enable the Management Board, in suitable instances in the interests of the Company and subject to the consent of the Supervisory Board, to acquire companies, parts of companies and interests in companies in return for the transfer of shares in the Company or, as the case may be, to enter into business combinations with them. This has the purpose of enabling the Company to react rapidly and successfully to attractive offers or other opportunities on national and international markets to acquire companies, parts of companies or interests in companies. It is not uncommon for negotiations to result in a need to provide shares as consideration rather than money. In order to make acquisitions in such cases, the Company must have the ability to increase its capital against non-cash contributions with shareholders' preemptive rights excluded. The issue price for the new shares would be determined in such instances by the Management Board with the consent of the Supervisory Board, having due regard to the interests of the Company and the shareholders. There are currently no specific plans for acquisitions where the share capital is to be increased with shareholders' preemptive rights excluded.

The resolution proposed in item 9 of the agenda also provides for the authorization to exclude shareholders' preemptive in accordance with Section 186 (3) sentence 4 AktG when issuing new shares against cash contributions. This authorization does not relate to the entire amount of the Authorized Capital, but to a maximum of 10% of the share capital. The full amount of the 10% limit under section 186 (3) sentence 4 AktG can only be used once. Consequently, if and insofar as the Company, acting on the basis of the Annual General Meeting resolution under agenda item 9, exercises parallel authorizations to exclude share-

holders' preemptive rights pursuant to §186 (3) sentence 4 AktG in connection with the re-sale of treasury shares or the issue of convertible bonds, the number of shares that can be issued in a capital increase from Authorized Capital with shareholders' preemptive rights excluded pursuant to §186 (3) sentence 4 AktG will be reduced accordingly. In addition, exclusion of shareholders' preemptive rights pursuant to Section 186 (3) sentence 4 AktG is only permitted under the Act if the issue price for the new shares is not significantly lower than the stock exchange price.

This authorization enables the Company to act rapidly and flexibly in order to make use of market opportunities and to meet any need for capital that arises as a result at very short notice without having to go through the formal steps and adhere to the statutory time periods required for a capital increase with subscription rights. Shareholders' interests are safeguarded by the shares being issued at a price closely tied to the stock exchange price. They consequently do not have to fear significant price losses and, if they wish, can maintain their shareholding quota by purchasing additional shares at similar prices on the stock exchange.

Finally, shareholders' preemptive rights are also to be excluded to the extent necessary to be able to grant holders of bonds with conversion rights, conversion obligations or warrant rights a right to subscribe to new shares if the applicable bond terms and conditions so require. Such bonds are generally protected from dilution by a stipulation that in subsequent share issues with shareholders' preemptive rights, instead of bondholders being granted a reduction in the warrant exercise price or conversion price, they may be granted the same subscription rights to new shares as are also conferred upon shareholders. They are thus put in the same position as if they had already exercised their warrant or conversion rights or as if any conversion obligation had been fulfilled. This has the advantage that the Company does not have to reduce the warrant exercise price or conversion price for dilution protection reasons. Since this facilitates the placement of the issue, the exclusion of sub-

scription rights serves the shareholders' interest in ensuring the optimum financial structure for their company. At the present time, the Company and its subsidiaries have not issued any warrant-linked or convertible bonds.

As a safeguard for shareholders, the authorization includes a restriction on the total volume of corporate actions for which shareholders' preemptive rights are excluded. The pro rata amount of the share capital attributable to shares issued against cash or non-cash contributions under the above clauses b) to d) with shareholders' preemptive rights excluded may not exceed a total of 10% of the Company's share capital at the time of the resolution by the Annual General Meeting. To be deducted from this amount – subject to any further authorization to exclude shareholders' preemptive rights that may be resolved by a subsequent Annual General Meeting – are those shares which are issued during the term of the Authorized Capital under another authorization with shareholders' preemptive rights excluded or to which warrant-linked or convertible bonds with conversion or warrant rights or with conversion or warrant obligations relate that are issued during the term of the Authorized Capital with shareholders' preemptive rights excluded.

## Full text of the Profit Transfer Agreement (annex to item 10 of the agenda)

### Profit Transfer Agreement

between

**WashTec AG**, , Argonstrasse 7, 86153 Augsburg, Germany,  
represented by Dr. Ralf Koeppel and Stephan Weber as members of the Management Board  
with joint power of representation,  
hereinafter referred to as the **"Parent Company"**

and

**WashTec Holding GmbH**, Argonstrasse 7, 86153 Augsburg, Germany,  
represented by Dr. Kerstin Reden and Stephan Weber as Managing Directors  
with joint power of representation,  
hereinafter referred to as the **"Subsidiary Company"**

#### 1. Profit transfer

- 1.1. The Subsidiary Company undertakes to transfer its entire profit to the Parent Company in accordance with all provisions of Section 301 of the German Stock Corporation Act (AktG).
- 1.2. At the request of the Parent Company, other revenue reserves allocated during the term of this agreement are to be released and transferred as profit.

- 1.3. The Subsidiary Company may, with the consent of the Parent Company, allocate amounts from net income for the period to other revenue reserves (Section 272 (3) of the German Commercial Code [HGB]), to the extent permissible under commercial law and financially justified on the basis of prudent business judgment.
- 1.4. The claim for transfer of profits arises at the end of the fiscal year of the Subsidiary Company. It is due for value as of that date.

## **2. Assumption of losses**

For the assumption of losses by the parent company, the stipulations of Section 302 AktG, as amended from time to time, apply with the necessary modifications.

## **3. Entry into effect and duration**

- 3.1. The agreement requires the approval of the General Meeting of the Parent Company and the General Meeting of the Subsidiary Company. It enters into force on entry in the Commercial Register for the Subsidiary Company. The agreement applies retroactively from the beginning of the fiscal year of the Subsidiary Company in which this agreement is filed in the commercial register for the Subsidiary Company.
- 3.2. The agreement is entered into for a fixed period of five chronological years from the date on which it enters into effect in accordance with Section 3.1 sentence 2. If those five years end part-way through a fiscal year of the Subsidiary Company, the minimum term of the agreement in accordance with sentence 1 extends until the end of that fiscal year. The agreement continues indefinitely thereafter unless terminated in writing with one month's notice in compliance with the aforementioned minimum term.

- 3.3. In addition, the agreement may be terminated for cause in writing without notice. Such cause includes, but is not limited to, the event that the Parent Company no longer holds a majority of the voting rights in the Subsidiary Company or the Parent Company sells or contributes the shares in the Subsidiary Company, the Parent Company or the Subsidiary Company is merged, split up or liquidated, or an outside entity becomes a shareholder in the Subsidiary Company for the first time within the meaning of Section 307 AktG.

## **4. Final provision**

- 4.1. 4.1. Should one or more provisions of this agreement be or become invalid or unenforceable, or should this agreement contain one or more omissions, this shall not affect the validity of the remaining provisions of this agreement. In place of the invalid or unenforceable provision, a provision shall apply that lawfully comes closest to the economic outcome of the invalid or unenforceable provision. In place of the omission, a provision shall apply that, with a view to their economic intent, the parties would have made had they noticed the omission.
- 4.2. In the interpretation of individual provisions of this agreement, due regard is to be given to the provisions of Section 14 and 17 of the Corporation Tax Act (KStG), as amended from time to time, or, if applicable, any corresponding provisions that succeed them. Insofar as individual provisions of this agreement should conflict with Section 2, Section 2 shall take precedence over those provisions.

### III. Further information on convocation

## 1. Total number of shares and voting rights

On convocation of the Annual General Meeting, WashTec AG has issued a total of 13,976,970 no-par-value shares granting a total of 13,976,970 voting rights. On convocation of the Annual General Meeting, the Company holds 594,646 treasury shares in respect of which the Company has no rights.

**2. Annual General Meeting held as a virtual Annual General Meeting without the physical presence of shareholders or their proxy holders**

In accordance with the Act Concerning Measures in Company, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic (Article 2 of the Act of March 27, 2020 to Mitigate the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law, Federal Law Gazette I No. 14 2020, p. 569), as amended by the Act of December 22, 2020 Concerning Further Shortening of the Residual Debt Discharge Procedure and Amendment of Pandemic-related Provisions in the Law of Companies, Cooperative Societies, Associations and Foundations and in Rental and Lease Law (Federal Law Gazette I No. 67 2020, p. 3332), the application of which was extended to August 31, 2022 by Article 15 of the Act of September 10, 2021 establishing a special fund "Recovery Assistance 2021", temporarily suspending the obligation to file for insolvency due to heavy rains and floods in July 2021 and amending additional acts (Federal Law Gazette I 2021 No. 63 2021, p. 4153) – hereinafter the "Covid-19 Act" – the Management Board of WashTec AG has resolved with the approval of the Supervisory Board to hold the Annual General Meeting as a

virtual Annual General Meeting without the physical presence of the shareholders or their proxy holders (hereinafter the “virtual Annual General Meeting”). Shareholders and their proxy holders (with the exception of Company-designated proxy holders) are therefore not permitted to attend in person.

Duly registered shareholders or their proxy holders will however be able to follow the entire Annual General Meeting on May 16, 2022, starting at 10:00 a.m. CEST, by audio/video stream in the AGM Portal in the Investor Relations section of the Company website, [www.washtec.de](http://www.washtec.de). Shareholders who wish to participate in the virtual Annual General Meeting must register for the meeting. Duly registered shareholders or their proxy holders will be sent the personal access data that they need in order to follow the entire Annual General Meeting in the AGM Portal together with their voting card and additional information on exercising their rights and using the AGM Portal. The live stream does not enable participation in the Annual General Meeting within the meaning of section 118 (1) sentence 2 AktG.

Duly registered shareholders or their proxy holders may exercise their voting rights exclusively by means of electronic communication (postal vote) or by granting proxy to Company-designated proxy holders. Questions may be submitted to the Management Board exclusively by electronic means by May 14, 2022, 24:00 hrs CEST, using the password-protected AGM portal in the Investor Relations section of the Company website, [www.washtec.de](http://www.washtec.de). Shareholders or their proxy holders who have exercised their voting rights and wish to lodge objections to resolutions of the Annual General Meeting may do so by electronic means for recording in the minutes using the AGM Portal, at any time from the beginning of the virtual Annual General Meeting on May 16, 2022 to the end of the meeting. No other form of submission is permitted.

Further details are provided in the following explanatory notes.

### 3. Requirements for participating and voting in the virtual Annual General Meeting

Shareholders who wish to participate and vote in the virtual Annual General Meeting must register before the meeting. Shareholders must also present proof of the right to participate and vote in the virtual Annual General Meeting. This requires proof of their share ownership in text form from the last intermediary in German or English relating to the beginning of the 21st day prior to the General Meeting, meaning 0:00 hrs CEST on Monday, April 25, 2022 (the record date). Proof of ownership by the last intermediary in accordance with the requirements of Section 67c (3) AktG shall suffice.

Registration and proof of ownership must reach the Company by no later than 24:00 hrs CEST on Monday, May 9, 2022, at the following address:

WashTec AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 München  
Germany  
Email: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

For the purposes of the Company, only those who have submitted proof of share ownership have the right to participate and vote in the virtual meeting. The right to participate and the number of voting rights are determined solely by the shares held by a shareholder at the record date. There is no restriction on the right to sell shares after the record date. Even if all or part of a shareholding is sold after the record date, the right to participate and the number of voting rights continue to be determined solely by

the shares held by the shareholder at the record date; i.e. sales of shares after the record date have no effect on the right to participate or the number of voting rights. The same applies to purchases of shares after the record date. Anyone who does not own shares at the record date and only become a shareholder afterwards has no right to participate or vote unless they have obtained proxy or power of attorney to exercise the rights in this regard. The record date is not a relevant date for dividend eligibility.

After receipt of their registration and proof of share ownership, shareholders entitled to participate will be sent voting cards with their personal access data for use of the AGM Portal for the virtual Annual General Meeting. Shareholders who wish to participate in the virtual Annual General Meeting or exercise their voting rights – either in person or by proxy – are requested to arrange the necessary registration and proof of share ownership with their custodian bank in good time.

### 4. Electronic postal voting procedure

Shareholders or their proxy holders may cast their votes by electronic communication without participating in the Annual General Meeting (postal voting). Here, too, the above requirements for participating and voting in the virtual Annual General Meeting must be met. Postal votes (and any modification or revocation of postal votes) may be submitted to the Company exclusively using the password-protected AGM portal in the Investor Relations section of the company website, [www.washtec.de](http://www.washtec.de), and must be received by the Company no later than the commencement of voting in the virtual Annual General Meeting on Monday, May 16, 2022. Personal access data for the AGM Portal will be sent automatically to duly registered shareholders or their proxy holders together with their voting card.

Please note that no other communication channels are available for postal voting and in particular that it is not possible to vote by letter mail.



## 5. Procedure for voting using Company-designated proxy holders

For the purpose of voting in the virtual Annual General Meeting, we offer shareholders and their proxy holders the opportunity to appoint Company-designated proxy holders to act on the shareholders' instructions. Here, too, the shareholders must meet the above requirements for participating and voting in the virtual Annual General Meeting. Appointed company-designated proxy holders must be issued with binding instructions in text form for voting in each case; they are under obligation to vote in accordance with the instructions issued to them. Without such instructions, the proxy is invalid. The granting of proxy (with instructions), its revocation and proof of proxy towards the Company must be in text form. The proxy together with the instructions to the Company-designated proxy holders (and any modification or revocation of issued proxies and instructions) must be received by the Company as follows:

either by Friday, May 13, 2022, 12.00 hrs CEST, at the address given below, which includes the possibility of submission by email:

WashTec AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 München, Germany  
Email: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

or using the password-protected AGM Portal in the Investor Relations section of the Company website, [www.washtec.de](http://www.washtec.de), no later than the commencement of voting in the virtual Annual General Meeting on Monday, May 16, 2022.



Personal access data for the AGM Portal, as well as a form for issuing proxy and instructions to Company-designated proxy holders, will be sent automatically to duly registered shareholders or their proxy holders together with their voting card.

Representation by Company-designated proxy holders is restricted to voting in accordance with instructions when voting on items on the agenda; Company-designated proxy holders do not accept instructions to exercise other shareholder rights, including, in particular, instructions to submit motions or questions or to lodge objections.



## 6. Procedure for voting using other proxy holders

Shareholders who do not participate in the virtual Annual General Meeting can exercise their voting rights (and where applicable other rights relating to the Annual General Meeting) through another proxy holder such as an intermediary (a credit institution or other financial services institution, including a foreign financial services institution), shareholders' association, Company-designated proxy holder or other third party. Here, too, timely registration and proof of share ownership in accordance with the foregoing stipulations are required.

As such proxy holders are unable to take part in person due to the annual general meeting being held as a virtual Annual General Meeting under the Covid-19 Act, they are likewise able to vote in the Annual General Meeting by postal vote using electronic communication or by granting (sub-)proxy to Company-designated proxy holders. For a proxy holder to exercise rights by electronic communication using the password-protected AGM Portal, the principal must provide the proxy holder with the personal access data sent with the voting card.

Under Section 134 (3) sentence 3 AktG, the granting and revocation of proxy and proof of proxy towards the Company must be in text form; this is without prejudice to Section 135 AktG. Notifications of appointment of proxy holders may alternatively be sent by email to the following address:

inhaberaktien@linkmarketservices.de

If an intermediary, a shareholders' association, a proxy adviser or another person for whom Section 135 (8) AktG stipulates that the provisions of Section 135 (1) to (7) AktG apply with the necessary modifications is appointed as a proxy holder, the proxy holder must keep the notification of appointment for verification; the notification of appoint-

ment must also be completed in full and may only contain representations related to voting. In these cases, shareholders should agree the form of proxy with the proxy holder.

Shareholders who wish to appoint a proxy holder other than a Company-designated proxy holder to participate and vote will find a form in accordance with Section 48 (1) no. 5 of the Securities Trading Act (WpHG) on the back of the voting rights card sent out to shareholders after proper and timely registration.

Any granting or revocation of proxy communicated to the Company and the communication of any proof or revocation of proxy issued to a proxy holder must be received no later than Friday, May 13, 2022, 12:00 hrs CEST at one of the above addresses listed for registration.

## 7. Publication on the Company website; documents relating to the Annual General Meeting

This convocation notice for the Annual General Meeting together with the information and explanatory notes required by law and the documents to be made available will be published in the Investor Relations section of the Company website, [www.washtec.de](http://www.washtec.de) (see Section 124a AktG). The documents to be made available at the Annual General Meeting will also be available for inspection by shareholders from convocation of the Annual General Meeting onwards at the offices of WashTec AG, Argonstrasse 7, 86153 Augsburg. Any shareholder will be sent a copy of the documents without delay and free of charge on request. All documents to be made available for the Annual General Meeting will also continue to be available on the Company website during the virtual Annual General Meeting. Voting results will be published on the same website after the Annual General Meeting.



If voting rights are exercised by electronic postal voting, the Company will send the person casting the vote an electronic confirmation of receipt of the electronically cast vote in accordance with Section 118 (2) sentence 2 and (1) sentences 3 to 5 AktG in conjunction with Article 7(1) and Article 9(5)(1) of Implementing Regulation (EU) 2018/1212. Under Article 129 (5) AktG in conjunction with Article 7(2) and Article 9(5) (2) of Implementing Regulation (EU) 2018/1212, the persons casting votes may request confirmation from the Company within one month of the day of the Annual General Meeting as to whether and how their vote was counted. This confirmation may be requested after the Annual General Meeting via the AGM portal using the personal access data printed on your voting card.

## 8. Notes on shareholders' rights

### 8.1. Right to have items put on the agenda under Section 122 (2) AktG

Shareholders whose shares together make up one-twentieth of the registered share capital or a pro rata amount of €500,000.00 (this pro rata amount being equivalent to 174,713 no-par-value shares) may have items put on the agenda and published. Under Section 87 (4) AktG, this also applies to the maximum remuneration for members of the Management Board specified in accordance with Section 87a (1) sentence 2 no. 1 AktG. Each new item of business must be accompanied by reasons or a proposal for a resolution. Requests must be directed in writing to the Management Board of the Company and must reach the Company no later than midnight (24:00 hrs CEST) on April 15, 2022. Please submit requests to the following address:

WashTec AG  
Investor Relations Department  
Argonstrasse 7  
86153 Augsburg, Germany

Requesters are required to prove that they have owned the shares since at least 90 days before the date of receipt of the request by the Company and that they continue to hold the shares until the request is decided upon by the Management Board, not including the day of receipt. Confirmation from the custodian institution will suffice as proof. The shareholding period is computed in accordance with Section 70 AktG.

Items put on the agenda that require publishing – unless already published with the convocation – will, without delay following receipt of the request, be published in the same way as the convocation of the Annual General Meeting.

Orderly motions received by April 15, 2022 (24.00 hrs CEST) on business put on the agenda or to be put on the agenda under Section 122 (2) AktG will be treated in the Annual General Meeting as if brought in the Annual General Meeting.

### 8.2. Countermotions and nominations under Sections 126 (1) and 127 AktG

Any shareholder has the right to send in countermotions to proposals of the Management Board and/or Supervisory Board on specific items of the agenda and to send in nominations for election of Supervisory Board members or auditors. Any such countermotions and nominations must be sent exclusively to this address:

WashTec AG  
Investor Relations Department  
Argonstrasse 7  
86153 Augsburg, Germany  
Email: [hauptversammlung@washtec.de](mailto:hauptversammlung@washtec.de)

Anderweitig adressierte Gegenanträge und Wahlvorschläge werden nicht berücksichtigt.

Counter motions and nominations addressed differently will be disregarded.

Orderly counter motions and nominations received from shareholders at the foregoing address by no later than midnight (24:00 hrs CEST) on May 3, 2022 will, following receipt, be published without delay in the Investor Relations section of the Company website, [www.washtec.de](http://www.washtec.de) (including the name of the shareholder and – in the case of motions – the reasons). Any position taken by management on motions and nominations received will likewise be published on the above-mentioned website.

Any counter motion or nomination to be published under section 126 or 127 AktG will be treated as if made in the virtual Annual General Meeting if the shareholder making it is duly legitimised and registered for the Annual General Meeting. This does not prejudice the chairman of the meeting's right to have management proposals put to the vote first.



### **8.3. Right of shareholders to submit questions under Section 1 (2) sentence 1 no. 3 and sentence 2 of the Covid-19 Act; right to request information under Section 131 (1) AktG**

Under the Covid-19 Act, shareholders do not have a right within the meaning of Section 131 AktG to request information in the Annual General Meeting, but they do have to be granted the right to ask questions by electronic communication.

With the approval of the Supervisory Board, the Management Board of WashTec AG has resolved that questions from shareholders duly registered for the virtual Annual General Meeting or their proxy holders may be submitted to the Management Board exclusively using the AGM Portal in the Investor Relations section of the Company website, [www.washtec.de](http://www.washtec.de).



Questions from shareholders or their proxy holders must be received by the Company via the Company's password-protected AGM Portal no later than 24.00 hrs CEST on May 14, 2022. Questions cannot be submitted after this point in time and in particular not during the virtual Annual General Meeting.

The Management Board will decide how it responds to questions at its due and free discretion (Section 1 (2) sentence 2 clause 1 of the Covid-19 Act). In particular, it may combine multiple questions and their answers if this appears appropriate. Questions in languages other than German will not be considered.

When answering questions during the Annual General Meeting, the name of the persons posing them will generally be disclosed (in so far as questions are answered individually) unless the person posing a question has expressly objected to being named when sending the question. Please also note the above explanatory notes on shareholders' rights and the notes on data protection at the end of this convocation notice.

## 9. Objections to resolutions of the Annual General Meeting

Duly registered shareholders or their proxy holders who have exercised their voting rights by electronic communication, or by granting proxy, who wish to lodge objections to resolutions of the Annual General Meeting may do so by electronic means for recording in the minutes using the password-protected AGM Portal in the Investor Relations section of the Company website, [www.washtec.de](http://www.washtec.de), at any time from the beginning to the end of the Annual General Meeting.



## 10. Note on availability of the audio/video stream

Shareholders can follow the entire Annual General Meeting by audio/video stream on the Internet. The audio/video stream of the Annual General Meeting and the availability of the Internet-based AGM Portal may, according the current state of technology, be subject to fluctuations beyond the Company's control due to restrictions in the availability of the telecommunication network and restrictions in third-party Internet services. The Company cannot give any warranty or assume any liability for the functioning and constant availability of the contracted Internet services, contracted third-party network elements or the audio/video stream or for access to the AGM portal and its availability in general. The Company furthermore assumes no responsibility for errors and defects in the hardware and software used to conduct the virtual Annual General Meeting on the Internet, including those of contracted service providers, except in the case of willful intent.

## IV. Data protection

### 1. General information

#### a) Introduction

WashTec AG attaches great importance to data protection and the protection of privacy. In the data protection information that follows, we would like to inform our shareholders about the processing of their personal data and their rights in accordance with applicable data protection law, notably Regulation (EU) No 2016/679 (the General Data Protection Regulation/GDPR), in connection with the preparation, conduct and follow-up of the virtual Annual General Meeting.

#### b) Controller within the meaning of Article 4(7) GDPR

WashTec AG, Argonstrasse 7, 86153 Augsburg, Germany

#### c) Contact details of the Data Protection Officer

WashTec AG  
Data Protection Officer  
Argonstrasse 7, 86153 Augsburg, Germany  
Phone: +49 821 5584 – 1111  
Email: [datenschutzbeauftragter@washtec.com](mailto:datenschutzbeauftragter@washtec.com)

## 2. Information regarding processing

a) Categories of data

We process, in particular, the following categories of personal data:

- Forename and surname
- Address
- Number of shares
- Class of shares
- Type of share ownership
- Voting card number

In addition, we may also process the personal data (in particular, the name and place residence) of any proxy holder nominated by a shareholder. If shareholders or their proxy holders contact us, we also process the personal data necessary to respond to any requests (such as contact details – e.g., email address or telephone number – provided by the shareholder or proxy holder). Where applicable, we also process information on motions, questions, nominations for election and shareholders' requests in the virtual Annual General Meeting.

**b) Purpose and legal basis of the processing**

We use personal data in order to enable shareholders to participate in and exercise their rights at the virtual Annual General Meeting. The processing of personal data is essential to the proper preparation, conduct and follow-up of the virtual Annual General Meeting and to enable shareholders to participate in the virtual Annual

General Meeting pursuant to Sections 118 et seq. AktG. The legal basis for the processing of personal data is Article 6(1)c GDPR read in conjunction with Sections 118 et seq. AktG and Section 1 of the Covid-19 Act. In addition, we also process personal data as necessary to fulfil other legal obligations, such as regulatory requirements and retention obligations under stock corporation law, securities law, commercial law and tax law. The legal basis for this processing is Article 6(1)c GDPR read in conjunction with the applicable statutory provisions. In addition, data processing necessary for the organization of the virtual Annual General Meeting may be performed on the basis of overriding interests (Article 6(1)(f) GDPR).

All shares in WashTec AG are bearer shares. In contrast to registered shares, WashTec AG does not maintain a share register stating the family name, date of birth, address and the number of shares held, as stipulated in Section 67 AktG.

c) Categories of recipients of personal data

We make use of external service providers for the preparation, conduct and follow-up of the virtual Annual General Meeting (in particular for registrations for and for the conduct of the Annual General Meeting). Service providers contracted for the purpose of the preparation, conduct and follow-up of the Annual General Meeting receive from us only the personal data needed to perform the contracted service and process the data exclusively in accordance with WashTec AG's instructions. All of our employees and all employees of external service providers who have access to and/or process personal data are under obligation to treat the data confidentially.

In addition, it may be possible for personal data of shareholders and proxy holders exercising rights in connection with the virtual Annual General Meeting to be inspected by other shareholders and proxy holders as required by law. The Company will make shareholders' countermotions and nominations available on the Company website if the requirements under the provisions of German stock corporation law (Section 126 (1) and Section 127 AktG) are met, stating the name of the shareholder, and will deal with them in the virtual Annual General Meeting subject to the requirements set out in the convocation notice for the virtual Annual General Meeting 2022. In connection with answering any questions submitted in advance by shareholders or proxy holders (Section 1 (2) sentence 1 no. 3 and sentence 2 of the Covid-19 Act), the name of the person submitting a question will be mentioned in the course of answering such questions during the Annual General Meeting (in so far as questions are answered individually) unless they have objected to being named. The Company is required under Section 129 AktG to keep a list of attendees of the Annual General Meeting. Under Section 129 (4) AktG, the listed personal data can be inspected by participants in the Annual General Meeting during the meeting and by shareholders for up to two years after the meeting.

#### **d) Data sources**

As a rule, we and our contracted service providers obtain shareholders' personal data via our registration office from the credit institutions used by shareholders for the custody of their shares ("custodian banks").

#### **e) Retention period**

The retention period for data stored in connection with the Annual General Meeting is generally up to three years. We anonymize or erase personal data unless statutory verification and retention obligations require us to retain it for a longer period and unless longer retention is necessary in connection with legal proceedings. Information on shareholders' questions in the coming Annual General Meeting will be anonymized after one month unless longer retention is necessary for the aforementioned reasons.

### **3. Rights of data subjects**

As data subjects, shareholders may contact our Data Protection Officer, using the contact data provided above under 1 (c), with a non-formal request in order to exercise their rights under the GDPR, the requirements for which are subject to individual appraisal. In particular, these rights comprise:

- The right to obtain information about the processing and a copy of the processed data (right of access, Article 15 GDPR);
- The right to obtain the rectification of inaccurate data and the completion of incomplete data (right of rectification, Article 16 GDPR);
- The right to obtain erasure of personal data and, if personal data has been published, to have other controllers notified of the request for erasure (right to erasure, Article 17 GDPR);
- The right to obtain the restriction of processing (right to restriction of processing, Article 18 GDPR).

If personal data is processed on the basis of Article 6(1)(f) GDPR, shareholders and shareholder representatives also have a right of objection subject to the statutory requirements (Article 21 GDPR).

Data subjects also have the right to lodge a complaint with a supervisory authority. The competent supervisory authority in Bavaria is as follows:

Bayerisches Landesamt für Datenschutzaufsicht  
(Bavarian Data Protection Authority/BayLDA)  
Promenade 18  
91522 Ansbach, Germany  
Phone: +49 981 180093-0  
Fax: +49 981 180093-800  
Email: [poststelle@lda.bayern.de](mailto:poststelle@lda.bayern.de)

Augsburg, April 2022

WashTec AG  
The Management Board



