

Invitation to the  
Annual General  
Meeting of  
WashTec AG  
14 May 2024



## Information pursuant to Section 125 of the German Stock Corporation Act (AktG) in conjunction with Table 3 of Implementing Regulation (EU) 2018/1212 (the “EU IR”)

<b>A. Specification of the message</b>	
1. Unique identifier of the event	Annual General Meeting of WashTec AG 2024 <i>In the format specified in the EU IR: 4101cb5644ddee11b53000505696f23c</i>
2. Type of message	Convocation of the General Meeting <i>In the format specified in the EU IR: NEWM</i>
<b>B. Specification of the issuer</b>	
1. ISIN	DE0007507501
2. Name of issuer	WashTec AG
<b>C. Specification of the meeting</b>	
1. Date of the General Meeting	May 14, 2024 <i>In the format specified in the EU IR: 20240514</i>
2. Time of the General Meeting (commencement):	10:00 hrs CEST <i>In the format specified in the EU IR: 08:00 hrs UTC</i>
3. Type of General Meeting	Annual General Meeting <i>In the format specified in the EU IR: GMET</i>
4. Location of the General Meeting	IHK for Augsburg and Schwaben, Stettenstrasse 1+3, 86150 Augsburg, Germany
5. Record date	April 22, 2024, 0:00 hrs (CEST) <i>In the format specified in the EU IR: 20240422, 22:00 hrs UTC</i>
6. Annual General Meeting website / uniform resource locator (URL)	<a href="https://ir.washtec.de/hauptversammlung/">https://ir.washtec.de/hauptversammlung/</a>



## **WashTec AG**

Augsburg

Securities identification number (Wertpapierkennnummer/WKN) 750 750

ISIN: DE 000 750 750 1

Unique identifier: 4101cb5644ddee11b53000505696f23c

## **Invitation to the Annual General Meeting of WashTec AG**

We hereby invite our shareholders to the 2024 Annual General Meeting of WashTec AG, Augsburg, on Tuesday, May 14, 2024, at 10:00 hrs Central European Summer Time (CEST) (doors open approximately 09:30 hrs CEST), at the Chamber of Industry and Commerce (IHK) for Augsburg and Swabia, Stettenstrasse 1+3, 86150 Augsburg.

## I. Agenda

### 1. Presentation of the adopted annual and approved consolidated financial statements as of and for the year ended December 31, 2023; presentation of the combined management report of WashTec AG and the Group for fiscal year 2023, 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 2023

The Supervisory Board has approved the annual financial statements and 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 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 financial statements, the Group management report and the Supervisory Board's report thereon.

The above documents will be explained in more detail in the Annual General Meeting. They will be available for inspection by shareholders from the date of convocation of the Annual General Meeting onwards at the offices of WashTec AG, Argonstrasse 7, 86153 Augsburg, Germany and at the Annual General Meeting itself, and can be accessed from the date of convocation of the Annual General Meeting onwards on the Company's website at <https://ir.washtec.de/en/annual-general-meeting/>. Any shareholder will be sent copies of these documents without delay and free of charge on request.



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

The Management Board and Supervisory Board propose that the distributable profit of €30,073,713.43 shown in the Company's annual financial statements for fiscal year 2023 be appropriated as follows:

- a) Distribution of a dividend in the amount of €2.20 per eligible share, totaling €29,441,112.80.
- b) The remaining distributable profit of €632,600.63 to be carried forward.

The dividend is payable on the third business day following the Annual General Meeting resolution, i.e., May 17, 2024.

### 3. Resolution on ratification of the actions of the Management Board in fiscal year 2023

The Management Board and Supervisory Board propose the ratification of the actions of the members of the Management Board in office in fiscal year 2023 (Dr. Ralf Koeppel, Sebastian Kutz, Andreas Pabst and Stephan Weber) for this period.

### 4. Resolution on ratification of the actions of the Supervisory Board in fiscal year 2023

The Management Board and Supervisory Board propose the ratification of the actions of the Supervisory Board in office in fiscal year 2023 (Dr. Günter Blaschke, Ulrich Bellgardt,

Dr. Hans Liebler, Heinrich von Portatius, Dr. Alexander Selent and Peter Wiedemann) for this period.

## 5. Election of the auditor of the annual and consolidated financial statements for fiscal year 2024 and of the auditor for the audit review of the interim financial reports for fiscal year 2024

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

To appoint KPMG AG, Wirtschaftsprüfungsgesellschaft, Munich as auditor of the annual and consolidated financial statements for fiscal year 2024 and as auditor for any audit review of interim financial reports for fiscal year 2024.

The Audit Committee stated its recommendation and preference following a selection procedure carried out in accordance with Article 16 of Regulation (EU) No 537/2014 (the EU Audit Regulation). The Audit Committee then recommended to the Supervisory Board that either KPMG AG, Wirtschaftsprüfungsgesellschaft, Munich, or Rödl & Partner GmbH, Wirtschaftsprüfungsgesellschaft, Munich, should be proposed to the Annual General Meeting as auditor of the annual and consolidated financial statements for fiscal year 2024 and as auditor for any audit review of interim financial reports for fiscal year 2024. In doing so, the Audit Committee stated its preference, with reasons, for KPMG AG Wirtschaftsprüfungsgesellschaft, Munich.

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

Following the recommendation and preference of the Audit Committee, and as a result of the selection procedure carried out in accordance with Article 16 of the EU Audit Regulation, the Supervisory Board has decided to propose to the Annual General Meeting the appointment of KPMG AG, Wirtschaftsprüfungsgesellschaft, Munich.

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

The Management Board and Supervisory Board are required under Section 162 AktG to prepare a remuneration report and under Section 120a (4) AktG to submit it to the Annual General Meeting for approval.

The Supervisory Board and Management Board have prepared a remuneration report on the remuneration granted and owed to the members of the Management Board and Supervisory Board in fiscal year 2023.

In accordance with Section 162 (3) AktG, the remuneration report has been examined by the auditor to determine whether the legally required disclosures under Section 162 (1) and (2) AktG have been made. The report on the audit of the remuneration report is annexed to the remuneration report.

The Management Board and the Supervisory Board propose that the remuneration report for fiscal year 2023, 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 online on the Company website at <https://ir.washtec.de/en/annual-general-meeting/> from the date of convocation of the Annual General Meeting onwards and will continue to be available there during the Annual General Meeting.



## 7. Resolution on amendment of Section 8.1 of the Articles of Association with regard to the number of members of the Supervisory Board

Section 8.1 of the Articles of Association of WashTec AG currently requires the Supervisory Board of WashTec AG to have six members who are elected by the Annual General Meeting. The Management Board and Supervisory Board propose, in accordance with Section 95 sentence 2 of the German Stock Corporation Act (AktG), to adjust the size of the Supervisory Board to five members. In the Company's opinion, an adjustment of the

number of members is appropriate in the interest of an efficient supervisory structure and the Supervisory Board will continue to be able to reliably fulfill its duties following the change in size.

Following the resignation of Dr. Günter Blaschke from the Supervisory Board, the Supervisory Board currently has five members elected by the Annual General Meeting. The amendment to the Articles of Association does not require any change to the current composition of the Supervisory Board. As the five current members of the Supervisory Board remain in office, the Supervisory Board will be able to continue its work in its established form.

The Company is not subject to any co-determination requirements that make it necessary for the number of Supervisory Board members to be divisible by three. The current Articles of Association are available online at <https://ir.washtec.de/en/corporate-governance/> and <https://ir.washtec.de/en/annual-general-meeting/> and will continue to be available there during the Annual General Meeting.



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

Section 8.1 of the Articles of Association is revised as follows:

“The Supervisory Board consists of five members who are elected by the Annual General Meeting.”

## 8. Resolution on amendment of Section 9.5 sentence 2 of the Articles of Association due to an amendment of the German Stock Corporation Act (Aktiengesetz – AktG)

The stipulation in Section 123 (4) sentence 2 AktG on proof of share ownership for the right to participate in the Annual General Meeting or to exercise voting rights was amended by the Financing for the Future Act (Zukunftsfinanzierungsgesetz, BGBl. 2023

I No. 354), which entered into force in December 2023. Under the amended Section 123 (4) sentence 2 AktG, for bearer shares in listed companies, proof of ownership in accordance with Section 67c (3) AktG must now relate to the close of business on the 22nd day before the Annual General Meeting and no longer, as previously, to the beginning of the 21st day before the Annual General Meeting. The reason for the change in the law is to align the stipulation with the definition of the record date in Article 1 (7) of Implementing Regulation (EU) 2018/1212. According to the explanatory memorandum to the amendment, it does not entail any material change to the time period.

Section 9.5 sentence 2 of the Articles of Association currently reads as follows: “This requires proof of share ownership in text form from the last intermediary in German or English relating to the beginning of the twenty-first day prior to the General Meeting.”

It thus still reflects the wording of Section 123 (4) sentence 2 AktG (pre-amendment). To take account of the amended wording of the law, Section 9.5 sentence 2 of the Articles of Association is to be brought into line with section 123 (4) sentence 2 AktG.

The current Articles of Association are available online at <https://ir.washtec.de/en/corporate-governance/> and <https://ir.washtec.de/en/annual-general-meeting/> and will continue to be available there during the Annual General Meeting.



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

Section 9.5 sentence 2 of the Articles of Association of WashTec AG is reworded as follows:

“This requires proof of share ownership in text form from the last intermediary in German or English relating to the close of business on the twenty-second day prior to the General Meeting.”

In all other respects, Section 9.5 of the Company’s Articles of Association remains unaltered.

## 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 2023

This Remuneration Report pursuant to Section 162 of the German Stock Corporation Act (AktG) presents and explains the remuneration granted and owed in fiscal year 2023 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/en/corporate-governance/>, under "Remuneration of Board of Management and Supervisory Board."



The remuneration report for the preceding fiscal year 2022, prepared and audited in accordance with Section 162 AktG, was approved by resolution of the Annual General Meeting on May 15, 2023. The Management Board and Supervisory Board have taken due account of that resolution in preparing the remuneration report for fiscal year 2023, which they have prepared using the same presentation as in the previous remuneration reports approved by the Annual General Meeting. The remuneration reports are also available on the Company website at <https://ir.washtec.de/en/corporate-governance/>, under "Remuneration of Board of Management and Supervisory Board."



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 German Corporate Governance Code dated December 16, 2019. The amended version of the German Corporate Governance Code dated April 28, 2022 (the 2022 Code) has no effect in this regard. With regard to the recommendations of the German Corporate Governance Code, reference is made to the Declaration of Conformity published on the Company website at <https://ir.washtec.de/en/corporate-governance/>, under "Declaration of Conformity."



This remuneration system (<https://ir.washtec.de/en/corporate-governance/>, under "Remuneration of Board of Management and Supervisory Board") 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. Those contracts are the Management Board contracts of CEO Dr. Ralf Koeppel, who was reappointed in fiscal year 2022, CFO Andreas Pabst, who was newly appointed in fiscal year 2022, and CSO Sebastian Kutz, who was newly appointed in fiscal year 2023. In accordance with the 2022 Code and Section 26j of the Introductory Act to the Stock Corporation Act (EGAktG), all Management Board contracts current at the time of the 2021 Annual General Meeting continued to be subject to the previous remuneration system (see also the Declaration of Conformity of December 19, 2023 submitted by the Management Board and Supervisory Board in accordance with Section 161 AktG). The 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. With regard to the Management Board contracts current at the time of the 2021 Annual General Meeting, these have continued to apply under the conditions specified in the respective contract.



Stephan Weber, Chief Sales Officer (CSO) of WashTec AG with responsibility for Sales, Service and Marketing, left the Management Board by mutual agreement as of February 28, 2023. Sebastian Kutz, previously Executive Vice President, Head of Sales & Service DACH, was appointed as his successor from March 1, 2023. The Management Board membership of Dr. Koeppel was terminated by mutual agreement on February 29, 2024.

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 2023.

### 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). In the event of death of a married member of the Management Board during the term of their Management Board contract, their spouse is entitled to receive the fixed annual salary for the month of death and the following six months, or up to the end of the contract term, whichever is earlier. This entitlement is heritable. 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. 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 financial key performance indicators. These are revenue, EBIT, free cash flow and return on capital employed (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 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
Company 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). 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 applicable in the reporting period 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. It will be followed by the next LTIP 2024–2026. In addition to a ROCE and a TSR target, LTIP 2024–2026 includes a revenue growth target. The ROCE target has a weighting of 40%, the TSR target 20% and the revenue growth target 40%.

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 equal to 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 2021 short-term variable target annual 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 less than 2). Personal investment for the purposes of LTIP 2021–2023 means (euro) amounts invested in shares in the Company held personally by the Management Board member on June 30, 2023 (the cut-off date). This includes any shares that the Management Board member acquired under previous LTIP programs and still holds. If a Management Board member is appointed after the start of the incentive period, the rule for the personal investment in shares of the Company required to double the entitlement under the non-personal-investment component is that the Management Board member must make a personal investment amounting to 100% of the variable target income in euros for the year in which the Management Board member takes office. A personal investment for the purposes of this program means (euro) amounts, amounting to up to 100% of the variable target income for the year in which the Management Board member takes office, invested in shares in the Company held personally by the Management Board member on June 30, 2023 (the cut-off date).

LTIP 2021–2023 accounts for long-term performance and sustainability under the corporate strategy with the two performance targets return on capital employed (ROCE) and total shareholder 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 2021–2023**

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

<sup>1</sup> Average return on capital employed (ROCE) of more than 25% during the incentive period (ROCE target).

<sup>2</sup> At least 75% total shareholder return (TSR) 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).

Management Board members are only entitled to the full cash award if they have been members of the Management Board without interruption for the duration of the incentive period. Management Board members who make use of the personal investment component 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 (June 30, 2023) through to the end of the incentive period. Any LTIP cash award entitlement lapses if the Management Board contract terminates before regular contractual term. The cash award is paid pro rata temporis in the event that the regular term of appointment or of the Management Board contract has begun after the start or been terminated before the end of the incentive period or in the event of death or permanent incapacity to work due to invalidity.

In addition, if the Management Board member makes use of the personal investment component, payment is subject to the resolutive condition that one-sixth of the 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 and in the event of death or permanent incapacity to work due to invalidity.

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 (LTIP) – when use is made of the personal investment component – is overweighted 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 role. 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 total target remuneration for fiscal year 2023, the Supervisory Board took into account the LTIP pro rata for the year with the portion of the target amount relating to 2023 and the maximum permissible personal investment.

Total target remuneration for the Management Board for fiscal year 2023 as determined by the Supervisory Board for the members of the Management Board incumbent in fiscal year 2023 is 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	€340,000	€53,000	€220,000	€440,000	€1,053,000	32%	5%	21%	42%
Sebastian Kutz (since March 1, 2023) <sup>3</sup>	€250,000	€37,000	€150,000	€300,000	€737,000	34%	5%	20%	41%
Andreas Pabst	€300,000	€44,000	€180,000	€360,000	€884,000	34%	5%	20%	41%
Stephan Weber (until February 28, 2023) <sup>4</sup>	€50,000	€7,000	€30,000	€60,000 <sup>5</sup>	€147,000	34%	5%	20%	41%
<b>Total</b>	<b>€940,000</b>	<b>€141,000</b>	<b>€580,000</b>	<b>€1,160,000</b>	<b>€2,821,000</b>	<b>33%</b>	<b>5%</b>	<b>21%</b>	<b>41%</b>

<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> LTIP 2021–2023 is taken into account pro rata for the year with the portion of the target amount relating to 2023 and the maximum permissible personal investment.

<sup>3</sup> Sebastian Kutz was appointed to the Management Board effective March 1, 2023; the figures therefore relate to the period from March 1, 2023 to December 31, 2023, inclusive.

<sup>4</sup> Stephan Weber left the Management Board as of February 28, 2023; the figures therefore relate to the period from January 1, 2023 to February 28, 2023, inclusive.

Regarding the payments to Stephan Weber following his early departure from the Management Board, please see below under the heading "Remuneration granted and owed to former members of the Management Board (Section 162 (1) and (2) AktG)".

<sup>5</sup> Stephan Weber's entitlement under LTIP 2021–2023 was forfeited in its entirety on his early departure from the Management Board.

The long-term variable remuneration (LTIP) falls due at the end of the incentive period on December 31, 2023 if and to the extent that the underlying performance targets for the three-year incentive period (2021–2023) have been 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.

The table below shows the LTIP target amounts for the three-year incentive period January 1, 2021 to December 31, 2023 and the portion of the target amount relating to 2023, at 100% achievement of the performance targets:

Management Board member	Performance criterion	Weighting	Portion of target amount relating to 2023 (at 100% target achievement)	Target amount for the three-year incentive period (at 100% target achievement)
Dr. Ralf Koeppel	Return on capital employed (ROCE)	70%	€154,000	€451,500
	Total shareholder return (TSR)	30%	€66,000	€193,500
	Component I without personal investment	100%	€220,000	€645,000
	Component II with personal investment	Double component I	€220,000	€645,000
	<b>LTIP total</b>		<b>€440,000</b>	<b>€1,290,000</b>
Sebastian Kutz (since March 1, 2023) <sup>1</sup>	Return on capital employed (ROCE)	70%	€105,000	€105,000
	Total shareholder return (TSR)	30%	€45,000	€45,000
	Component I without personal investment	100%	€150,000	€150,000
	Component II with personal investment	Double component I	€150,000	€150,000
	<b>LTIP total</b>		<b>€300,000</b>	<b>€300,000</b>
Andreas Pabst <sup>2</sup>	Return on capital employed (ROCE)	70%	€126,000	€157,500
	Total shareholder return (TSR)	30%	€54,000	€67,500
	Component I without personal investment	100%	€180,000	€225,000
	Component II with personal investment	Double component I	€180,000	€225,000
	<b>LTIP total</b>		<b>€360,000</b>	<b>€450,000</b>

<sup>1</sup> Sebastian Kutz was appointed to the Management Board effective March 1, 2023; the figures therefore relate to the period from March 1, 2023 to December 31, 2023, inclusive. A cash award will be granted pro rata temporis, as the regular term of his Management Board appointment began after the start of the incentive period.

<sup>2</sup> Andreas Pabst was appointed to the Management Board effective October 1, 2022; the figures therefore relate to the period from October 1, 2022 to December 31, 2023, inclusive. A cash award will be granted pro rata temporis, as the regular term of his Management Board appointment began after the start of the incentive period.

In accordance with the rules of the LTIP program, Stephan Weber no longer participates in the LTIP because of his early departure as of February 28, 2023. Stephan Weber's entitlement under LTIP 2021–2023 was consequently forfeited in its entirety.

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 resolute 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 for the three-year incentive period 2021–2023 (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	€645,000	€645,000	€1,290,000	€107,500
Sebastian Kutz (since March 1, 2023) <sup>1</sup>	€150,000	€150,000	€300,000	€25,000
Andreas Pabst <sup>2</sup>	€225,000	€225,000	€450,000	€37,500
<b>Total</b>	<b>€1,020,000</b>	<b>€1,020,000</b>	<b>€2,040,000</b>	<b>€170,000</b>

<sup>1</sup> Sebastian Kutz was appointed to the Management Board effective March 1, 2023; the figures therefore relate to the period from March 1, 2023 to December 31, 2023, inclusive.

<sup>2</sup> Andreas Pabst was appointed to the Management Board effective October 1, 2022; the figures therefore relate to the period from October 1, 2022 to December 31, 2023, inclusive.

#### 1.4 Remuneration in fiscal year 2023

The tables and disclosures below relate to 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.

At the end of the incentive period on December 31, 2023, the remuneration under LTIP 2021–2023 constitutes remuneration owed and is therefore disclosed, as specified above, in this remuneration report pursuant to Section 162 AktG for fiscal year 2023. The LTIP in the two preceding fiscal years of the incentive period – 2022 and 2021 – 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.

## Remuneration granted and owed to members of the Management Board incumbent in fiscal year 2023:

Management Board member	Non-performance-based remuneration components (fixed remuneration)		Performance-based variable remuneration components (variable remuneration)		Other	Total remuneration granted and owed	Ratio of fixed and variable remuneration to total remuneration granted and owed			Other
	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	€340,000	€16,000	€173,250	€812,700	–	€1,341,950	27%	13%	60%	–
Sebastian Kutz (since March 1, 2023) <sup>2</sup>	€250,000	€5,000	€118,125	€189,000	–	€562,125	45%	21%	34%	–
Andreas Pabst	€300,000	€13,000	€141,750	€240,975	–	€695,725	45%	20%	35%	–
Stephan Weber (until February 28, 2023) <sup>3</sup>	€50,000	€11,000	€23,625	–	–	€84,625	72%	28%	–	–
Total	€940,000	€45,000	€456,750	€1,242,675	–	€2,684,425	37%	17%	46%	–

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

<sup>2</sup> Remuneration for the period from March 1, 2023 to December 31, 2023, inclusive.

<sup>3</sup> Remuneration for the period of active Management Board service up to and including February 28, 2023. Regarding the payments to Stephan Weber following his early departure from the Management Board as of February 28, 2023, please see below under the heading "Remuneration granted and owed to former members of the Management Board (Section 162 (1) and (2) AktG)".

The remuneration granted and owed in fiscal year 2023 complies with the requirements of the remuneration system on which it is based. The percentage shares of fixed and variable remuneration components in the above table relate to remuneration granted and owed, including the cash award for the three-year incentive period of LTIP 2021–2023.

## Fulfillment of performance criteria for short-term variable remuneration in fiscal year 2023:

Management Board member	Performance criterion	Weighting	Target amount (at 100% target achievement)	Actual target achievement	Cash award
Dr. Ralf Koeppel	Company targets	50%	€110,000	58%	€63,250
	Individual performance targets	50%	€110,000	100%	€110,000
Sebastian Kutz (since March 1, 2023)	Company targets	50%	€75,000	58%	€43,125
	Individual performance targets	50%	€75,000	100%	€75,000
Andreas Pabst	Company targets	50%	€90,000	58%	€51,750
	Individual performance targets	50%	€90,000	100%	€90,000
Stephan Weber (until February 28, 2023) <sup>1</sup>	Company targets	50%	€15,000	58%	€8,625
	Individual performance targets	50%	€15,000	100%	€15,000

<sup>1</sup> Short-term variable remuneration for fiscal year 2023 is granted to Stephan Weber pro rata temporis for the period from January 1, 2023 to February 28, 2023, inclusive.

In fiscal year 2023, the WashTec Group generated revenue of €489,468k, an increase of 2% on the prior year. EBIT increased by 10% to €41,886k. The EBIT margin was 9%. Free cash flow amounted to €46,145k. ROCE was 21.5%.

The Supervisory Board set EBIT and free cash flow as the Company targets relevant to remuneration for fiscal year 2023. Of the Company targets, the free cash flow target was exceeded, while the EBIT target was not achieved.

Fulfillment of performance criteria for long-term variable remuneration (LTIP 2021–2023):

The two performance targets for the LTIP are average ROCE of more than 25% during the incentive period (ROCE target) and a pre-tax TSR of at least 75% (TSR target).

With an average ROCE of 22.5% during the incentive period (ROCE target) and a TSR before taxes of –3.4% (TSR target), one of the two LTIP performance targets was partially achieved. Target achievement on the ROCE target was 90%, thus exceeding the 81% minimum threshold in order to count. After the end of the three-year incentive period on December 31, 2023, the LTIP 2021–2023 cash award is disclosed in this remuneration report, as specified above, as remuneration owed for fiscal year 2023. In fiscal year 2023, €1,243k was recognized in accordance with IFRS 2 for obligations under the LTIP.



By making use of the additional personal investment component of the LTIP, a Management Board member has the opportunity to increase – up to a maximum of double (cash award multiplier equal to 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. If a Management Board member is appointed after the start of the incentive period, the rule for the personal investment in shares of the Company required to double the entitlement under the non-personal investment LTIP component is that the Management Board member must make a personal investment amounting to 100% of the variable target income in euros for the year in which the Management Board member takes office.

The personal investment could be made up to or including the June 30, 2023 cut-off date and was as follows as of that date and as of the end of the incentive period on December 31, 2023:

Management Board member	Personal investment made	Maximum personal investment	Personal investment made/cash award multiplier
Dr. Ralf Koeppel	€217,593	€210,000	100% <sup>1/</sup> Cash award multiplier 2
Sebastian Kutz (since March 1, 2023)	€180,281	€180,000	100% <sup>1/</sup> Cash award multiplier 2
Andreas Pabst	€125,656	€180,000	70%/ Cash award multiplier 1.7

<sup>1</sup> Taking into account the maximum personal investment, which leads to a doubling of the non-personal-investment component (cash award multiplier of 2).

With regard to the personal investment LTIP component, payment of the personal investment component is subject to the resolutive condition that one-sixth of the 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. Under the terms of the LTIP, the cash award falls due on the date on which the 2023 annual financial statements are adopted, i.e., March 25, 2024. The reinvestment must therefore be made by June 25, 2024. There are exemptions to the reinvestment requirement and the holding period in the event of the Management Board member leaving office and in the event of death or permanent incapacity to work due to invalidity.

## Fulfillment of performance criteria for LTIP 2021–2023:

Management Board member	Performance criterion	Weighting	Target amount for the three-year incentive period (at 100% target achievement) (for component II with maximum personal investment)	Actual target achievement/ actual personal investment in component II	Cash award	Reinvestment by the Management Board member required for component II with personal investment (resolutive condition for cash award)
Dr. Ralf Koeppel	Return on capital employed (ROCE)	70%	€451,500	90%	€406,350	–
	Total shareholder return (TSR)	30%	€193,500	0%	€0	–
	Component I without personal investment, in total	100%	€645,000	63%	€406,350	–
	Component II with personal investment	up to maximum of twice component I	€645,000	100%	€406,350	€67,725
	<b>LTIP total</b>		<b>€1,290,000</b>	<b>63%</b>	<b>€812,700</b>	<b>€67,725</b>
Sebastian Kutz (since March 1, 2023) <sup>1</sup>	Return on capital employed (ROCE)	70%	€105,000	90%	€94,500	–
	Total shareholder return (TSR)	30%	€45,000	0%	€0	–
	Component I without personal investment, in total	100%	€150,000	63%	€94,500	–
	Component II with personal investment	up to maximum of twice component I	€150,000	100%	€94,500	€15,750
	<b>LTIP total</b>		<b>€300,000</b>	<b>63%</b>	<b>€189,000</b>	<b>€15,750</b>
Andreas Pabst <sup>2</sup>	Return on capital employed (ROCE)	70%	€157,500	90%	€141,750	–
	Total shareholder return (TSR)	30%	€67,500	0%	€0	–
	Component I without personal investment, in total	100%	€225,000	63%	€141,750	–
	Component II with personal investment	up to maximum of twice component I	€225,000	70%	€99,225	€16,538
	<b>LTIP total</b>		<b>€450,000</b>	<b>54%</b>	<b>€240,975</b>	<b>€16,538</b>

<sup>1</sup> Sebastian Kutz was appointed to the Management Board effective March 1, 2023; the figures therefore relate to the period from March 1, 2023 to December 31, 2023, inclusive. The cash award will be granted pro rata temporis, as the regular term of his Management Board appointment began after the start of the incentive period.

<sup>2</sup> Andreas Pabst was appointed to the Management Board effective October 1, 2022; the figures therefore relate to the period from October 1, 2022 to December 31, 2023, inclusive. The cash award will be granted pro rata temporis, as the regular term of his Management Board appointment began after the start of the incentive period.

Remuneration granted and owed to former members of the Management Board (Section 162 (1) and (2) AktG):

Stephan Weber left the Management Board of WashTec AG early as of February 28, 2023. His Management Board contract ended on December 31, 2023. He was released from his Management Board duties effective March 1, 2023 until December 31, 2023 with continued payment of his basic remuneration. Stephan Weber was granted his short-term variable remuneration pro rata temporis for his period of service, i.e., up to the date on which he was released from his duties (see above). The agreed performance criteria and due dates remained unchanged; the short-term variable remuneration was not paid out early. In accordance with the rules of the LTIP program, Stephan Weber no longer participates in the LTIP because of his early departure from the Management Board.

Stephan Weber received payments of €255,545 during the remaining term of his Management Board contract following termination of office (March 1, 2023 to December 31, 2023). This amount relates in its entirety to fixed remuneration and is made up of the basic remuneration (€250,000) and incidental benefits (€5,545). His total remuneration therefore amounts to €340,170, of which 93% is fixed remuneration and 7% is short-term variable remuneration.

Stephan Weber's Management Board contract is subject to a post-contractual non-compete covenant for a period of two years after contract termination, under which he is entitled to remuneration amounting to 50% of the monthly pro rata portion of his fixed annual salary for the duration of the non-compete covenant.

### 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 pro rata for the year at 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 years 2021 and 2022, taking into account the LTIP pro rata for each year, could only be finally determined after the end of fiscal year 2023. This showed that the maximum remuneration as specified in the remuneration system approved by the 2021 Annual General Meeting was not exceeded in any of the three fiscal years of the incentive period. Please refer to section 1.3 for total target remuneration and to section 1.4 for remuneration granted and owed in fiscal year 2023.

Payments for fiscal year 2023 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 variable remuneration components (variable remuneration)		Other	Payments for fiscal year 2023	Maximum remuneration for one fiscal year in accordance with the remuneration system
	Fixed remuneration	Incidental benefits	Short-term variable remuneration	Long-term variable remuneration (LTIP) <sup>1</sup>			
Dr. Ralf Koeppel	€340,000	€16,000	€173,250	€277,200	—	€806,450	€2,000,000
Sebastian Kutz (since March 1, 2023)	€250,000	€5,000	€118,125	€189,000	—	€562,125	€1,500,000
Andreas Pabst	€300,000	€13,000	€141,750	€192,780	—	€647,530	€1,500,000
Stephan Weber (until February 28, 2023) <sup>2</sup>	€50,000	€11,000	€23,625	—	—	€84,625	€1,500,000
<b>Total</b>	<b>€940,000</b>	<b>€45,000</b>	<b>€456,750</b>	<b>€658,980</b>	<b>—</b>	<b>€2,100,730</b>	<b>€6,500,000</b>

<sup>1</sup> Amount paid out pro rata for fiscal year 2023 under the LTIP with incentive period 2021–2023.

<sup>2</sup> Remuneration for the period of active Management Board service up to and including February 28, 2023. Regarding the payments to Stephan Weber following his early departure from the Management Board as of February 28, 2023, please see section 1.4, "Remuneration granted and owed to former members of the Management Board (Section 162 (1) and (2) AktG)". Stephan Weber's entitlement under LTIP 2021–2023 was forfeited in its entirety on his early departure from the Management Board.

### 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 2023 to which the above-mentioned negative 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 April 28, 2022). 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 SDAX index or Frankfurt Stock Exchange Prime Standard, mechanical engineering sector classification, international activities, 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 peer group has been adjusted relative to the prior year to reflect changes in the composition of the SDAX and the Prime Standard. The following companies meet the specified characteristics and were used as peers for the peer group comparison:

- GESCO SE
- MAX Automation SE
- MBB SE
- Pfeiffer Vacuum Technology AG
- Vossloh 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 2021 Annual General Meeting on May 18, 2021 adopted the remuneration system (<https://ir.washtec.de/en/corporate-governance/>, under "Remuneration of Board of Management and Supervisory Board") for the Supervisory Board and confirmed the remuneration for the Supervisory Board as set out in Section 8.16 of the Articles of Association. The Annual General Meeting 2021 also adopted a Long Term Incentive Program (LTIP) for the Supervisory Board with an incentive period running from January 1, 2022 to December 31, 2024.

The remuneration system for the Supervisory Board was applied in full in fiscal year 2023 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 an LTIP 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 an LTIP for the Supervisory Board, which is provided in addition to the remuneration under the Articles of Association. The LTIP for the Supervisory Board was adopted by resolution of the Annual General Meeting in 2021 with a term from January 1, 2022 to December 31, 2024. In variable remuneration for any one fiscal year, the maximum possible cash award (pro rata temporis) from the LTIP 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** 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 exception 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 EUR 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 Company 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 (LTIP)** for the Supervisory Board was adopted by resolution of the Annual General Meeting in 2021 with a term from January 1, 2022 to December 31, 2024.

The 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 the LTIP with shares already purchased by the member prior to the Company's Annual General Meeting in fiscal year 2021. In that case, invested shares can also be shares with which the Supervisory Board member participated in the preceding 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 resolutive 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 LTIP for the period January 1, 2022 to December 31, 2024, reference is made to the LTIP 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/en/annual-general-meeting/> under "Annual General Meeting 2021."



### 2.3 Remuneration in fiscal year 2023

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 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, 2024, any remuneration under LTIP 2022–2024 will be disclosed, as specified above, in the remuneration report pursuant to Section 162 AktG for fiscal year 2024.

The remuneration owed in fiscal year 2023 complies with the requirements of the remuneration system adopted by the Annual General Meeting.



## Remuneration owed to members of the Supervisory Board incumbent in fiscal year 2023:

Supervisory Board member	Non-performance-based remuneration components		Performance-based remuneration components		Total remuneration owed	Ratio of non-performance-based and performance-based remuneration to total remuneration owed		
	Fixed remuneration <sup>1</sup>	Attendance fee <sup>2</sup>	Short-term variable remuneration <sup>2</sup>	Long-term variable remuneration (LTIP) <sup>3</sup>		Fixed remuneration and attendance fees	Short-term variable remuneration	Long-term variable remuneration (LTIP) <sup>3</sup>
Dr. Günter Blaschke (until December 31, 2023)	€119,342	€80,658	€0	–	€200,000	100%	0%	–
Ulrich Bellgardt	€83,158	€52,500	€6,000	–	€141,658	96%	4%	–
Dr. Hans Liebler	€42,500	€28,500	€4,000	–	€75,000	95%	5%	–
Heinrich von Portatius	€41,575	€28,500	€4,925	–	€75,000	93%	7%	–
Dr. Alexander Selent	€50,000	€50,000	€0	–	€100,000	100%	0%	–
Peter Wiedemann	€42,500	€32,500	€0	–	€75,000	100%	0%	–
<b>Total</b>	<b>€379,075</b>	<b>€272,658</b>	<b>€14,925</b>	<b>–</b>	<b>€666,658</b>	<b>98%</b>	<b>2%</b>	<b>–</b>

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

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

<sup>3</sup> LTIP with incentive period 2022–2024

## Fulfillment of performance criteria for short-term variable remuneration in fiscal year 2023:

The short-term variable remuneration target for fiscal year 2023 was achieved because the IFRS-basis consolidated profit per share for fiscal year 2023 exceeded the corresponding prior-year figure. Consolidated profit per share was €2.09 for fiscal year 2023 and €1.97 for the prior year. This generally results in short-term variable remuneration of €6,000 for each member of the Supervisory Board. For some members of the Supervisory Board, however, that amount is reduced proportionately due to the cap, however, with the final figure shown in the table above.

## Development of long-term variable remuneration performance targets (LTIP 2022–2024):

The three LTIP performance targets are average an annual growth rate of at least 22% for normalized earnings per share (EPS) and of at least 15% for free cash flow during the incentive period and average ROCE of more than 27% during 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 new members elected to the Supervisory Board by the Annual General Meeting 2022, Heinrich von Portatius and Peter Wiedemann, were able to make a personal investment in WashTec shares by August 16, 2022 (the cut-off date).

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.

The personal investment held by each of the members of the Supervisory Board as of the cut-off date and December 31, 2023 was as follows:

Supervisory Board member	Personal investment made as of cut-off date	Maximum personal investment	Personal investment made as of cut-off date	Shareholding as of December 31, 2023
Dr. Günter Blaschke (until December 31, 2023)	52,060 shares	4,000 shares	100%	52,060 shares
Ulrich Bellgardt	31,000 shares	2,000 shares	100%	31,000 shares
Dr. Hans Liebler	5,500 shares	2,000 shares	100%	5,500 shares
Heinrich von Portatius	0 shares	2,000 shares	0%	0 shares
Dr. Alexander Selent	2,000 shares	2,000 Aktien	100%	2,000 shares
Peter Wiedemann	2,000 shares	2,000 shares	100%	2,000 shares

As of December 31, 2023, EPS stood at €2.09, free cash flow came to €46,145k and ROCE was 21.5%. In 2022, EPS amounted to €1.97, free cash flow to €16,228k and ROCE to 20.2%. The three performance targets consequently remained below the specified targets at the end of the second year of the three-year incentive period. In reporting year 2023, €42k was recognized in accordance with IFRS 2 for obligations under the LTIP.

As target achievement is determined in 2024 at the end of the incentive period, the LTIP currently constitutes remuneration awarded. If the targets are met, the LTIP in this report will, in accordance with the requirements set out above, constitute remuneration owed in the third year of the incentive period.

### 3. Comparative presentation of development in remuneration and financial performance

In accordance with Section 162 (1) sentence 2 no. 2 AktG, the table below 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.

Financial performance is represented by the financial key performance indicators revenue and EBIT for the 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.

Fiscal year	2020	2021	Change in %	2022	Change in %	2023	Change in %
<b>Members of the Management Board incumbent in fiscal year 2023</b>							
Dr. Ralf Koeppel	€409,057	€545,972	34%	€437,248	-20%	€1,341,950	207%
Sebastian Kutz (since March 1, 2023)	-	-	-	-	-	€562,125 <sup>1</sup>	-
Andreas Pabst	-	-	-	€122,938 <sup>1</sup>	-	€695,725	466%
Stephan Weber (until February 28, 2023)	€398,017	€525,323	32%	€363,563	-31%	€340,170 <sup>1,2</sup>	-
<b>Members of the Supervisory Board incumbent in fiscal year 2023</b>							
Dr. Günter Blaschke (until December 31, 2023)	€181,500	€200,000	10%	€200,000	0%	€200,000	0%
Ulrich Bellgardt	€119,000	€150,000	26%	€130,048	-13%	€141,658	9%
Dr. Hans Liebler	€66,500	€75,000	13%	€64,072	-15%	€75,000	17%
Heinrich von Portatius	-	-	-	€43,151 <sup>3</sup>	-	€75,000	74%
Dr. Alexander Selent	€88,000	€100,000	14%	€90,096	-10%	€100,000	11%
Peter Wiedemann	-	-	-	€47,158 <sup>3</sup>	-	€75,000	59%
<b>Financial performance</b>							
WashTec Group revenue	€378,672,014	€430,532,025	14%	€482,238,726	12%	€489,467,679	2%
WashTec Group EBIT	€20,067,587	€45,690,940	127%	€38,008,812	-17%	€41,885,753	10%
WashTec AG net income for the period (German GAAP)	€8,593,488	€39,911,171	364%	€28,306,503	-29%	€29,710,657	5%
<b>Average employee remuneration</b>							
Workforce and senior management in Germany <sup>4</sup>	€60,027 <sup>5</sup>	€61,862 <sup>5</sup>	3% <sup>5</sup>	€62,802	2%	€65,415	4%
<b>Former members of the Management Board</b>							
Axel Jaeger (until May 31, 2020)	€129,844	-	-	-	-	-	-
Dr. Kerstin Reden (until August 31, 2022)	€205,647 <sup>1</sup>	€518,009	-	€377,675 <sup>1,2</sup>	-	-	-
Dr. Volker Zimmermann (until February 28, 2019) <sup>6</sup>	€170,004	€28,326	-83%	-	-	-	-
<b>Former members of the Supervisory Board</b>							
Jens Große-Allermann (until May 16, 2022)	€69,000	€75,000	9%	€24,777 <sup>3</sup>	-	-	-
Dr. Sören Hein (until May 16, 2022)	€67,000	€75,000	12%	€21,421 <sup>3</sup>	-	-	-

<sup>1</sup> Pro rata temporis remuneration, as not a member of the Management Board for the entire fiscal year.

<sup>2</sup> Remuneration for active Management Board service and subsequent payments.

<sup>3</sup> Pro rata temporis remuneration, as not a member of the Supervisory Board for the entire fiscal year.

<sup>4</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.

<sup>5</sup> A modified calculation methodology was used from 2022. The figures for the prior years have been restated to maintain comparability.

<sup>6</sup> Dr. Volker Zimmermann was granted non-compete compensation for a post-contractual non-compete covenant that expired in fiscal year 2021.

This remuneration report was prepared by the Management Board and Supervisory Board pursuant to Section 162 AktG.

WashTec AG

For the Management Board

Sebastian Kutz  
CSO/Member of the  
Management Board

Andreas Pabst  
CFO/Member of the  
Management Board

For the Supervisory Board

Ulrich Bellgardt  
Chairman of the  
Supervisory Board

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

To WashTec AG, Augsburg

### *Opinion*

We have formally audited the remuneration report of the WashTec AG, Augsburg, for the financial year from January 1 to December 31, 2023 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 (09.2023)). 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 Management Standard: Requirements to quality management for audit firms [IDW Qualitätsmanagementstandard – IDW QMS 1 (09.2022)]. We have complied with the professional duties pursuant to 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 mis-statement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) 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 22, 2024

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Jürgen Schumann  
Wirtschaftsprüfer  
(German Public Auditor)

ppa. Stefan Postenrieder  
Wirtschaftsprüfer  
(German Public Auditor)

## Glossary

AktG	Aktiengesetz (German Stock Corporation Act)
Capital employed	NOWC + fixed assets, calculated as an average over five quarters
Corporate governance	Framework for responsible corporate management and control geared to sustainability.
Code	German Corporate Governance Code
EBIT	Earnings before interest and taxes
EBIT margin	EBIT/revenue
Earnings per share (EPS)	Consolidated net income/weighted average shares outstanding
Free cash flow	Free cash flow available for dividend distributions, debt repayment or reinvestment; free cash flow is calculated as follows: Net cash inflow from operating activities – net cash outflow from investing activities

HGB	Handelsgesetzbuch (German Commercial Code)
IFRS	International Financial Reporting Standards; internationally harmonized and applied financial reporting standards compiled by the International Accounting Standards Board (IASB)
LTIP	Long Term Incentive Program
NOWC	Net operating working capital (NOWC) is calculated as follows: Trade receivables + inventories – trade payables + prepayments on orders
ROCE	Return on capital employed is the ratio of EBIT to capital employed and is calculated as follows: EBIT/capital employed
Total shareholder return (TSR)	Total shareholder return (TSR) is the total return achieved by a shareholder on an investment in a share over a specified period of time and is expressed as a percentage of the invested capital. It is calculated as follows: [(final share price – initial share price) + dividend]/initial share price

### III. Further information on convocation

#### 1. Total number of shares and voting rights

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

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

Shareholders who wish to participate and vote in the Annual General Meeting must register before the meeting. Shareholders must also present proof of the right to participate and vote in the Annual General Meeting. This requires proof of their share ownership in text form from the last intermediary in German or English. In accordance with Section 123 (4) sentence 2 AktG, as amended by the Financing for the Future Act (Zukunftsfinanzierungsgesetz), the proof of ownership must relate to the close of business on the 22nd day before the Annual General Meeting – that is, the close of business on Monday, April 22, 2024 (hereinafter the “record date”) (see also agenda item 8). According to the information relating to the Act, “close of business” is to be construed as 24:00 hrs. The record date is therefore April 22, 2024, 24:00 hours (CEST). Section 9.5 sentence 2 of the Company’s Articles of Association is overridden by the amended stipulation in Section 123 (4) sentence 2 AktG with regard to the definition of the record date. It is sufficient to provide proof of ownership from the last intermediary in accordance with the requirements of Section 67c (3) AktG.

Registration and proof of ownership must reach the Company by no later than 24:00 hrs CEST on Tuesday, May 7, 2024, at the following address:

WashTec AG  
c/o Computershare Operations Center  
80249 München  
Germany  
Email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.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 meeting. The right to participate and the number of voting rights that a shareholder can exercise depend solely on the shareholder’s shareholding on the record date. The record date is not connected with any limitation on sale of the shareholding. Even if a shareholder sells all or part of their shareholding after the record date, it is their shareholding on the record date, and that alone, which determines the right to participate and the number of votes that can be exercised; that is, any sale of shares after the record date has no effect on the right to participate and the number of votes that can be exercised. The same applies for initial or additional purchases of shares after the record date. Persons who are not yet shareholders on the record date and only become shareholders thereafter are not entitled to participate or vote unless they obtain or are granted authorization to participate or exercise voting rights as a proxy holder. The record date is not relevant for dividend eligibility.

#### 3. Proxy voting

Shareholders who do not participate in the Annual General Meeting in person can exercise their voting rights through a 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. In the event of proxy voting, too, timely registration and proof of share ownership in accordance with the foregoing stipulations are required.

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. Proof of proxy can also be sent electronically to the following email address:

anmeldestelle@computershare.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 appointment 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.

We offer shareholders the opportunity to appoint a Company-designated proxy holder to act on their instructions. Here, too, the shareholders must meet the above requirements for participating and voting in the Annual General Meeting. Appointed Company-designated proxy holders must be issued with instructions in text form for voting in each case. Without such instructions, the proxy is invalid. The granting (with instructions) and revocation of proxy and proof of proxy towards the Company must be in text form. To grant proxy and give instructions (and for any modification or revocation of granted proxies and instructions) before the Annual General Meeting, the proxy, together with the instructions (or their modification or revocation), must be received by the Company by 18:00 hrs CEST on Monday, May 13, 2024 at the following address:

WashTec AG  
c/o Computershare Operations Center  
80249 München, Germany  
Email: anmeldestelle@computershare.de

On the day of the Annual General Meeting until the point in time specified by the chair of the Annual General Meeting, proxies and instructions to Company-designated proxy holders may be granted, modified or revoked, in text form, at the entrance and exit to the Annual General Meeting.

The Company-designated proxy holders are required to vote in accordance with instructions. Any instructions to the Company-designated proxy holders on agenda item 2 (Resolution on the appropriation of distributable profit) also apply to any proposal for the appropriation of distributable profit that is adjusted to take into account the number of treasury shares on the day of the Annual General Meeting with the dividend per eligible share unchanged. If parts of an agenda item are voted on separately instead of together in a single vote as planned, the instructions previously issued to proxy holders for that item apply the same for each separate vote. Please note that the Company-designated proxy holders do not accept instructions or orders to speak, to file objections against resolutions of the Annual General Meeting or to ask questions or propose motions.

Further information on proxy voting and a proxy and instruction form for the appointment of a Company-designated proxy voting in accordance with instructions are available to shareholders online at <https://ir.washtec.de/en/annual-general-meeting/> or can be requested Mondays to Fridays, except public holidays, between 9:00 hrs and 17:00 hrs CEST using the contact details for the registration office given above.





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 entrance card sent out to shareholders after proper and timely registration. Subject to the above requirements, the granting and proof of proxy can be effected, other than by using the above form, in any other manner that meets the formal requirements.

#### 4. Further information on the exercise of voting rights

If conflicting communications for the exercise of voting rights are received for the same shareholding, the communication received last will be considered to take precedence.

If conflicting communications for the exercise of voting rights are received by different channels and it is not apparent which was received last, they will be considered in the following order: (1) by email; (2) in paper form.

After timely registration and proof of ownership, shareholders may also decide at short notice to exercise their rights in the Annual General Meeting in person or through a proxy holder other than the Company-designated proxy holder. Participation in the Annual General Meeting in person will be deemed as revoking a previously granted proxy.

In the event that communications comprising more than one form of exercising voting rights are received simultaneously by the same channel and it is not apparent which was received last, the following applies: Proxies granted and any instructions given to the Company-designated proxy holders take precedence over proxies granted and instructions given to an intermediary, a shareholders' association, a proxy adviser under Section 134a AktG or an equivalent person or entity under Section 135 (8) AktG.

Should an intermediary, a shareholders' association, a proxy adviser under Section 134a AktG or an equivalent person or entity under Section 135 (8) AktG not be prepared to serve as proxy holder, the Company-designated proxy holders will be authorized to serve as proxy holder in accordance with the instructions.

#### 5. Further information on voting in accordance with Table 3 of Implementing Regulation (EU) 2018/1212

Items 2 to 5, 7 and 8 are subject to a binding vote. Item 6 is subject to an advisory vote.

On agenda items 2 to 8, it is possible to vote "yes" (in favor) or "no" (against) or to abstain.

#### 6. 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 can be viewed and downloaded online at <https://ir.washtec.de/en/annual-general-meeting/> (see Section 124a AktG). The documents to be made available at the Annual General Meeting will also be available for inspection by shareholders from the date of convocation of the Annual General Meeting onwards at the offices of WashTec AG, Argonstrasse 7, 86153 Augsburg, Germany. 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 during the Annual General Meeting. Voting results will be published online at <https://ir.washtec.de/en/annual-general-meeting/> after the Annual General Meeting.



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.

## 7. Notes on shareholders' rights

### 7.1. Right to have items put on the agenda under Section 122 (2) of the Stock Corporation Act (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. In accordance with Section 122 AktG, 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 13, 2024. Please send such requests to the following address:

WashTec AG  
Vorstand – Abteilung Legal and Compliance  
Argonstrasse 7  
86153 Augsburg, Germany

The applicants must demonstrate that they have been holders of the shares since at least 90 days before receipt of the request at the Company (not including the date of receipt) and that they continue to hold the shares until the Management Board decides on the application. Confirmation from the custodian bank will suffice as proof. Calculation of the shareholding period is governed by 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 German Federal Gazette and released for publication by media for which it can be assumed that the information will be disseminated throughout the entire European Union. They will also be published online at <https://ir.washtec.de/en/annual-general-meeting/> and communicated to shareholders.



### 7.2. Countermotions and nominations under Sections 126 (1) and 127 of the German Stock Corporation Act (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  
Abteilung Legal and Compliance  
Argonstrasse 7  
86153 Augsburg, Germany  
Email: [legal@washtec.com](mailto:legal@washtec.com)

Countermotions and nominations addressed in any other way will be disregarded.

Orderly countermotions and nominations received from shareholders at the above address by no later than midnight (24:00 hrs CEST) on April 29, 2024 will, following receipt, be published without delay online on the Company website at <https://ir.washtec.de/en/annual-general-meeting/> (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 online at the above address.



The above does not affect the right of any shareholder to table countermotions and nominations relating to the various items of the agenda during the Annual General Meeting without previously sending them in to the Company. Please note that countermotions and nominations sent in to the Company by the deadline will only be considered in the Annual General Meeting if introduced there orally.

### **7.3. Right to request information under Section 131 (1) of the Stock Corporation Act (AktG)**

At the Annual General Meeting, every shareholder or proxy holder can request information from the Management Board about the Company's affairs, the Company's legal and business relations with affiliates and the situation of the Group and the companies included in the consolidated financial statements in so far as the information is necessary to permit proper evaluation of an agenda item (see section 131 (1) AktG). Subject to the conditions specified in section 131 (3) AktG, the Management Board may refuse to provide such information.

In accordance with Section 9.12 of the Articles of Association, the chairperson of the meeting may limit the number of questions and the speaking time for shareholders as appropriate; in particular, at the commencement of or during the Annual General Meeting, the chairperson may specifically stipulate the time schedule for the entire Annual General Meeting, for individual items on the agenda or for individual speakers or persons posing questions.

### **7.4. Further information**



Further information on the rights of shareholders under Sections 122 (2), 126 (1), 127 and 131 (1) AktG is provided online at <https://ir.washtec.de/en/annual-general-meeting/>.

## **8. Times**

All times stated in this notice convening the Annual General Meeting are in Central European Summer Time (CEST), the time zone applicable to Germany. Coordinated Universal Time (UTC) corresponds to Central European Summer Time (CEST) minus two hours.

## IV. Data protection notice

### 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 Annual General Meeting.

#### b) Controller within the meaning of Article (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  
 Phone: +49 821 5584 – 1111  
 Email: datenschutzbeauftragter@washtec.com

### 2. Information regarding processing

#### a) Data categories

We process the following specific categories of personal data:

- Forename and surname
- Address

- Number of shares
- Class of shares
- Type of share ownership
- Admission 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 Annual General Meeting.

#### b) Purpose and legal basis of processing

We use personal data in order to enable shareholders to participate in and exercise their rights at the Annual General Meeting. The processing of personal data is essential to the proper preparation, conduct and follow-up of the Annual General Meeting and to enable shareholders to participate in the 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 67e and 118 et seq. AktG. In addition, we also process personal data as necessary to fulfill 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 Annual General Meeting may be performed on the basis of overriding interests (Article 6(1)(f) GDPR).

All WashTec AG shares are bearer shares. Other than is the case with registered shares, WashTec AG does not keep a share register within the meaning of section 67 AktG listing the surname, date of birth and address of each shareholder together with the number of shares held.

**c) Categories of recipients of personal data**

We make use of external service providers for the preparation, conduct and follow-up of the Annual General Meeting (in particular for registrations for and for the conduct of the Annual General Meeting). Service providers engaged for the purpose of preparing, conducting and following up on the Annual General Meeting only receive from us such personal data as is necessary for the performance of the commissioned 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 required to treat that data confidentially.

In addition, it may be possible for personal data of shareholders and proxy holders exercising rights in connection with the Annual General Meeting to be inspected by other shareholders and proxy holders as required by law. The Company will make shareholders' counter motions 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. 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**

We and our service providers generally receive shareholders' personal data through our registration office from the banks that shareholders have appointed to hold their shares (custodian banks).

**e) Third country transfers**

In cases where the Company transfers personal data to service providers outside of the European Economic Area (EEA), data is only transferred if the third country has been confirmed by the European Commission to have an adequate level of data protection or if other appropriate data protection safeguards are in place (such as binding in-house data protection policies or European Commission standard contractual clauses and, where necessary, data transfer impact assessments).

Detailed information on this point and on the level of data protection at third-country service providers can be requested using the above contact details.

**f) Storage period**

Data collected in connection with the Annual General Meeting is generally stored for 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 or unless longer retention is necessary in connection with legal proceedings. Information on shareholders' questions and spoken contributions 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. Their rights include:

- 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).
- In addition, shareholders, their proxies and other data subjects are able to lodge a complaint with the competent supervisory authority and to obtain their personal data in a structured, commonly used and machine-readable format (data portability) (Article 20 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 the supervisory authority. The 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, March 2024

WashTec AG  
The Management Board



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Argonstrasse 7  
86153 Augsburg  
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