

**COURTESY TRANSLATION**

Enapter AG,  
Düsseldorf

Audit of the remuneration report in accordance with Section 162  
(3) AktG for the financial year from  
January 1 to December 31, 2024

## LIST OF ATTACHMENTS

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| Appendix 1 | Remuneration report of Enapter AG for the financial year 2024                                    |
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REPORT OF THE INDEPENDENT AUDITOR ON THE AUDIT OF THE REMUNERATION REPORT PURSUANT  
TO SECTION 162 PARA. 3 AktG

To Enapter AG, Düsseldorf

*Audit opinion*

We have audited the remuneration report of Enapter AG for the financial year from January 1, 2024 to December 31, 2024 as to whether the disclosures pursuant to Section 162 (1) and (2) AktG 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 accompanying remuneration report includes, in all material respects, the disclosures required by section 162 (1) and (2) AktG. Our audit opinion does not cover the content of the remuneration report.

*Basis for the audit opinion*

We conducted our audit of the remuneration report in accordance with § 162 Abs. 3 AktG and the *IDW Auditing Standard: The Audit of the Remuneration Report in Accordance with Section 162 (3) AktG (IDW PS 870 (09.2024))*. Our responsibilities under this requirement and this standard are further described in the "Auditor's Responsibilities" section of our report. As an auditing practice, we have complied with the requirements of the IDW Quality Management Standard: Requirements for Quality Management in the Auditing Practice (IDW QMS 1 (09.2022)) have been applied. We have complied with the professional obligations in accordance with the German Auditors' Code and the Professional Code for German Public Auditors / Chartered Accountants, 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, in accordance with the requirements of Section 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report that is free from material misstatement, whether due to fraud (i.e. accounting fraud or fraudulent misrepresentation) or error.

### *Responsibility of the auditor*

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

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

Berlin, April 30, 2025

MSW GmbH  
Auditing company Tax consulting  
company



Dr. Thiere Certified Public  
Accountant



ANLAGES

## **Enapter AG, Düsseldorf**

### **A. Remuneration report of the Executive Board for the 2024 financial year**

The report describes the remuneration granted and owed in the 2024 financial year to each individual current or former member of the Management Board and Supervisory Board by Enapter AG and companies of the same Group (Section 290 HGB) and explains the structure and amount of the individual components of the Management Board and Supervisory Board remuneration.

The Supervisory Board adopted the applicable remuneration system at its meeting on April 26, 2023 ("**Remuneration System**"). The remuneration system was approved at the Annual General Meeting on July 6, 2023 in accordance with Section 120a (1) AktG. The specific application of the remuneration system for the members of the Management Board of Enapter AG in the 2024 financial year is described below.

Remuneration in the reporting year was based on the remuneration system for all members of the Management Board who were in office or left during the reporting year. This includes the total remuneration, the components that make up the total remuneration, all fixed and variable remuneration components, their respective relative share, an explanation of how the total remuneration corresponds to the remuneration system within the meaning of Sections 87a and 113 para. 3 sentence 3 AktG, an explanation of how the total remuneration promotes the long-term performance of the company and information on how the performance criteria were applied.

At Executive Board level, Ivan Gruber joined the Executive Board as the new CTO/COO on September 1, 2024.

#### **I. Total remuneration**

In accordance with legal requirements, the remuneration system contains limits for the maximum total remuneration of the members of the Management Board. The actual total remuneration for the 2024 financial year is shown below. As in the remuneration system, total remuneration is calculated here as the remuneration granted for activities in the 2024 financial year, as opposed to the remuneration that accrued to the Management Board in the financial year. This difference is relevant for remuneration components that will only accrue to the Management Board in subsequent years.

The total remuneration calculated in this way in the 2024 financial year amounted to

- For the member of the Executive Board, Dr. Jürgen Laakmann (**JL**), EUR 240,000.00<sup>1</sup>
- for the member of the Management Board, Gerrit Kaufhold (**GK**), EUR 250,000.00<sup>2</sup>
- for the member of the Management Board, Ivan Gruber (**IG**), EUR 70,000<sup>3</sup>.

## II. Fixed and variable remuneration components and their relative share

The remuneration components that accrued to the members of the Management Board in the 2024 financial year are listed below, including the relative share of these remuneration components in the total remuneration amount resulting from this:

* Member of the Board*	Total remuneration	Fixed remuneration (fixed annual salary, remuneration in kind, fringe benefits)	Short-term variable remuneration (bonus)	Long-term variable remuneration (number of share options (netted))	Relative share of Remuneration components in % of total remuneration***	
					Fixed components	Variable component e
<b>JL</b>	243.515	243.515	0	80.000	100	0
<b>GK</b>	300.000	250.000	50.000****	65.000	83	17
<b>IG **</b>	70.000	70.000	0	50.000	100	0

\*All amounts in EUR unless otherwise stated

\*\* pro rata temporis (Management Board activity from September 1, 2024)

\*\*\* The value of the share options is only determined over the term. A relative share of the fixed and variable components can therefore not be determined in terms of amount. As shown above, the relative share of fixed remuneration in cash remuneration is %, while the relative share of fixed components in share-based remuneration is 0 %.

\*\*\*\* Concerns inflow of bonus 2023 in 2024

Member of the Board	Number of shares effectively tendered in 2024 Stock options	Decay	Exercise	December 31, 2024 Maximum number of shares available (i.e. exercisable)
<b>JL</b>	80.000	0	0	0
<b>GK</b>	65.000	0	0	0
<b>IG</b>	50.000	0	0	0

<sup>1</sup>Although a performance-related bonus of EUR 160,000 was contractually promised, it has neither been granted nor owed to date and has therefore not been included in the total remuneration. The decision on a possible bonus payment will be made by the Supervisory Board at a later date.

<sup>2</sup>Although a performance-related bonus of EUR 50,000 has been contractually promised, it has neither been granted nor owed to date and has therefore not been included in the total remuneration. The decision on a possible bonus payment will be made by the Supervisory Board at a later date.

<sup>3</sup>pro rata temporis (the Management Board employment contract was concluded on April 4, 2024 with effect from September 1, 2024); remuneration is granted on the basis of an additional managing director employment contract with the subsidiary Enapter S.r.l. Although a performance-related bonus of EUR 60,000 was contractually promised, it has not yet been granted or owed and has therefore not been included in the total remuneration. The decision on a possible bonus payment will be made by the Supervisory Board at a later date.

For information purposes, the corresponding target remuneration for the 2024 financial year is also shown here, which would have resulted from 100% achievement of the variable targets in accordance with the contractual provisions:

Member of the Board	Target remuneration EUR	Target fixed remuneration EUR (basic remuneration)	Target short-term variable remuneration EUR	Target long-term variable remuneration (share options)	Relative share of remuneration components in Target remuneration in %**		
					Fixed components	Variable components	
						Long-term variable remuneration	Short-term variable remuneration
JL	400.000	240.000	160.000	0	60	-	40
GK	300.000	250.000	50.000	0	83	-	17
IG *	90.000	70.000	20.000	0	73	-	22

\* pro rata temporis (Management Board activity from September 1, 2024)

\*\* The value of the share options is only determined over the term. A relative share of the fixed and variable components can therefore not be determined in terms of amount. The relative share of fixed remuneration in the short-term cash remuneration is as shown above%, while the relative share of fixed components in the long-term share-based remuneration is 0%.

### III. Explanation of how the fixed and variable remuneration components correspond to the remuneration system

The relative shares of the fixed and variable remuneration components of the members of the Management Board in the total remuneration correspond to the specifications in the remuneration system. With regard to this consideration, it is not the inflows in the 2024 financial year that are relevant, but the remuneration components that were granted for the activity in 2024. Enapter AG's remuneration system stipulates a relative share of long-term variable remuneration components (2021 share options) in the target total remuneration of approx. 80% and a relative share of fixed remuneration components (annual fixed salary, remuneration in kind and fringe benefits) in the target total remuneration of approx. 10%. For the short-term variable remuneration components (bonus), the remuneration system accordingly provides for a relative share of 10% of the target total remuneration.

The exercise of share options is limited by a maximum exercise profit per option. The maximum amount that may accrue to a Management Board member from the exercise of options is EUR 2,000,000.00 per calendar year, i.e. it is agreed that the Management Board member will receive a maximum of this amount as profit upon exercise and sale, whereby the issue price paid and the costs must be deducted from the sale price to calculate the profit. If EUR 2,000,000.00 is assumed for the options as part of this comparison, this results in a notional maximum remuneration for 2024 of EUR 2,300,000.00.

The relative share of fixed remuneration components in total remuneration for the 2024 financial year is therefore between 10.0% and 100% for JL, the relative share of long-term variable remuneration components in total remuneration is therefore between 0% and 83.3% for JL and the relative share of short-term variable remuneration components in total remuneration is therefore between 0% and 40% for JL.

The relative share of fixed remuneration components in total remuneration for the 2024 financial year is therefore between 10.9% and 100% for GK, the relative share of long-term variable remuneration components in total remuneration is therefore between 0% and 87% for GK and the relative share of short-term variable remuneration components in total remuneration is therefore between 0% and 16.6% for GK.

The relative share of fixed remuneration components in total remuneration for the 2024 financial year is therefore between 9.2% and 100% for IG, the relative share of long-term variable remuneration components in total remuneration is therefore between 0% and 88% for IG and the relative share of short-term variable remuneration components in total remuneration is therefore between 0% and 22.2% for IG.

In the reporting year, 50,000 share options from the 2021 share option plan were issued to IG. GK received 65,000 share options, taking into account previous waivers, and JL received 80,000 share options, taking into account previous waivers.

The relative shares of the long-term variable remuneration components in total remuneration calculated above are therefore in line with the requirements of the remuneration system, given that it is currently unclear whether and to what extent the share options will be exercisable.

#### **IV. Explanation of how the remuneration promotes the long-term development of the company**

The members of the Management Board are granted long-term variable remuneration as part of a share option program 2021 ("**SOP 2021**"), which was approved by the Annual General Meeting on 6 May 2021 and adjusted by the Annual General Meeting on 6 July 2023. The group of beneficiaries of the options available for issue in the amount of up to 2,310,130 shares also includes current and future members of the company's Management Board, who account for up to 20% of the options. The options can be exercised at the earliest 4 years after they are granted or after the company's offer to adjust the option conditions is accepted, provided that the performance target has been achieved.

In principle, the options can be offered to the beneficiaries once or in several tranches until May 5, 2026.

The 2021 share option program contributes to the promotion of the business strategy and the long-term development of the company in that the exercise of the options is made dependent on the achievement of the adjusted target that the approved and audited consolidated financial statements as at 31 December 2025 or a later financial year show a positive EBITDA adjusted for

special effects, in particular from equity measures and share option plans (including the 2021 SOP) (performance target within the meaning of Section 193 (2) no. 4 AktG).

As part of the share options, individual arrangements are to be made with beneficiary Management Board members to ensure that the resulting remuneration does not exceed the maximum remuneration.

This SOP 2021, on which the long-term remuneration component is based, promotes the long-term development of Enapter AG. In the reporting year, 50,000 share options from the 2021 share option plan were issued to IG. GK received 65,000 share options, taking into account previous waivers, and JL received 80,000 share options, taking into account previous waivers.

## **V. Explanation of how the performance criteria were applied**

The variable remuneration is calculated on the basis of the following financial and non-financial performance criteria:

### **1. Short-term variable remuneration: bonus**

According to the remuneration system, targets for granting the bonus should be based primarily on sustainability criteria (ESG: environmental, social and good governance). In particular, they should be aligned with the departmental responsibilities of the respective Management Board member. A combination of financial key figures, milestones (project or company-related) and so-called "soft facts" is permitted. However, a restriction to individual categories of targets is also permissible. Proportional target achievement can be provided for. The period for target achievement should be between one and three financial years.

Concrete performance assessment for the members of the Management Board:

Short-term Variable remuneration	Performance assessment/degree of target achievement	Actual remuneration
<b>GK</b>	n/a	n/a
<b>JL</b>	n/a	n/a
<b>IG</b>	n/a	n/a

## **2. Long-term variable remuneration: share options 2021**

The 2021 share option program has already been explained under A. II. and IV.

In the 2024 reporting year, Ivan Gruber was offered 50,000 share options and accepted 50,000 share options. In the 2024 reporting year, Gerrit Kaufhold was offered 165,000 share options (100,000 of which after previously waiving 100,000 share options granted at an earlier date) and accepted. In the 2024 reporting year, Dr. Jürgen Laakmann was granted 180,000 share options were offered (100,000 of which after previously waiving 100,000 share options granted at an earlier date) and accepted. Any exercise of allocated share options is only permitted if the approved and audited consolidated financial statements as at December 31, 2025 or a later financial year show positive EBITDA, adjusted for special effects, in particular from equity measures and share option plans (including the 2021 SOP) (performance target within the meaning of Section 193 (2) no. 4 AktG). Accordingly, with regard to the long-term variable remuneration component in the form of share options, no specific report can yet be made on the allocation and exercise of share options to the respective members of the Management Board for the 2024 reporting year.

### **VI. Disclosure of the number of shares and share options granted or promised and the main conditions for exercising the rights, including exercise price, exercise date and any changes to these conditions, Section 162 para. 1, sentence 2 no. 3 AktG**

In accordance with Section 162 (1) sentence 2 no. 3 AktG, the number of shares and share options granted or promised and the most important conditions for exercising the rights, including the exercise price, exercise date and any changes to these conditions, must be disclosed. This has already been explained under A. II. and IV.

### **VII. Information on whether and how use was made of the option to reclaim variable remuneration components, Section 162 para. 1 sentence 2 no. 4 AktG**

No rights to reclaim variable remuneration components (claw-back clause) have been agreed.

### **VIII. Information on any deviations from the remuneration system of the Management Board, Section 162 para. 1, sentence 2 no. 5 AktG**

In accordance with Section 162 para. 1 sentence 2 no. 5 AktG, it must be explained whether there was a deviation from the remuneration system of the Management Board, to what extent this deviation was necessary and the specific remuneration components of the remuneration system from which the deviation was made must be stated.

There were no deviations from the remuneration system for the Executive Board in the 2024 reporting year.

## **IX. Explanation of how the defined maximum remuneration of the members of the Management Board was complied with**

In accordance with section 162 para. 1 sentence 2 no. 7 of the German Stock Corporation Act (AktG), it must be explained how the maximum remuneration set for the members of the Management Board was complied with.

The remuneration structure provides for a maximum remuneration of EUR 500,000.00 plus any gains from the option program for each member of the Management Board. The exercise of share options is limited by a maximum exercise profit per option. The upper limit serves to ensure the appropriateness of Management Board remuneration without unduly reducing the incentive effect of the share options. The maximum amount that a Management Board member may receive from exercising options is EUR 2,000,000.00 per calendar year, i.e. it is agreed that the Management Board member will receive a maximum of this amount as profit when exercising and selling options, whereby the issue price paid and the costs must be deducted from the selling price to calculate the profit. If the exercise and sale of the options in one calendar year would result in proceeds of more than EUR 2,000,000.00, these may only be exercised in one of the following years. The options can be exercised for a maximum of 7 years, resulting in a maximum inflow of EUR 14,000,000.00 per Executive Board member. Such a best-case scenario assumes a sustained positive performance of the company's share price. This information relates to the remuneration in accordance with the remuneration system and therefore to the remuneration granted for the financial year and not to the remuneration received in the financial year.

The total remuneration of Executive Board member Dr. Jürgen Laakmann amounts to EUR 400,000.00. The total remuneration of Executive Board member Gerrit Kaufhold amounts to EUR 300,000.00. The total remuneration granted to Executive Board member Ivan Gruber in the 2024 financial year on a pro rata basis since 1 September 2024 amounts to EUR 270,000.00. The maximum remuneration specified in the remuneration system was therefore complied with.

Due to the approval of the last remuneration report by the Annual General Meeting on June 20, 2024 and the approval of the adjusted remuneration systems for the Management Board and Supervisory Board by the Annual General Meetings on July 6, 2023, there was no reason to question the remuneration system, its implementation or the way in which it is reported.

## **X. Disclosures pursuant to Section 162 (2) AktG**

With regard to the remuneration of each individual member of the Management Board, the remuneration report must also contain information on benefits promised or granted to a Management Board member by a third party in the financial year with regard to their activities as a Management Board member in accordance with Section 162 para. 2 no. 1 AktG. Not only benefits for, but also benefits with regard to the activity as a member of the Management Board must be disclosed. This means that all benefits that are materially related to the Management Board activity must be disclosed, over and above the actual remuneration for the Management Board activity.

No members of the Management Board of Enapter AG were granted third-party benefits pursuant to Section 162 para. 2 no. 1 AktG in the 2024 financial year.

**B. Remuneration report of the Supervisory Board for the 2024 financial year**

The specific application of the remuneration system for the members of the Supervisory Board of Enapter AG in the 2024 financial year is described below.

The total remuneration in the 2024 financial year amounted to

- for the Chairman of the Supervisory Board, Armin Steiner, EUR 24,000.00,
- for the Deputy Chairman of the Supervisory Board, Ragnar Kruse, EUR 18,000.00,
- for Supervisory Board member Prof. Dr.-Ing. Christof Wetter, EUR 12,000.00
- for the Supervisory Board member Eva Katheder pro rata temporis

EUR 6,000.00 There is no variable remuneration component.

**C. Vertical comparison, Section 162 para. 1 sentence 2 no. 2 AktG**

Pursuant to Section 162 para. 1 sentence 2 no. 2 AktG, the annual change in remuneration, the company's earnings performance and the average remuneration of employees on a full-time equivalent basis over the last five financial years must also be presented on a comparative basis. The wording of section 162 para. 1 sentence 2 no. 2 AktG suggests that this five-year observation period only applies to the annual change in average employee remuneration and not to the annual change in the other two comparative figures. However, Art. 9b para. 1 subpara. 2 lit. b of the Shareholder Rights Directive states that for a period covering at least the last five financial years, a report must be submitted on (i) the annual change in the remuneration of board members, (ii) the annual change in the company's performance and (iii) the annual change in average employee remuneration. For section 162 para. 1 sentence 2 no. 2 AktG, it follows firstly that it is not the "annual change in earnings performance" that must be reported, but rather the earnings performance in terms of the annual change in the company's earnings. Secondly, with regard to employee remuneration, the annual change in average remuneration must be disclosed rather than a five-year average. Thirdly, the information on the remuneration of the executive bodies as well as that on the company's income and the average remuneration of employees must relate to the last five financial years.

For the current (= fourth) reporting year, the 2024 financial year, which is reported on here, Section 26j (2) sentence 2 EGAktG provides for a transitional relief in that only the annual change since the 2021 financial year is required for the comparative figure for employee remuneration.

In accordance with the transitional provision of Section 26j para. 2 sentence 2 EGAktG and in line with an interpretation of Section 162 para. 1 sentence 2 no. 2 AktG in line with the Directive, the annual change in employee remuneration and a five-year comparison of the annual change in the remuneration of the members of the executive bodies and the annual change in the remuneration of the members of the executive bodies are presented below for the third reporting year.

development of the company. For the sake of clarity, it should be noted that the changes in board remuneration for the periods in which the provisions of Section 162 AktG were not yet in force are not listed.

	Change 2019 to 2018 in %	Change 2020 to 2019 in %	Change 2021 to 2020 in %	Change 2022 to 2021 in %	Change 2023 to 2022 in %	Change 2024 to 2023 in %
Board members						
Gerrit Kaufhold	n/a	n/a	n/a	0	5%	0%
Dr. Jürgen Laakmann	n/a	n/a	n/a	n/a	n/a	0%
Ivan Gruber	n/a	n/a	n/a	n/a	n/a	n/a
Members of the Supervisory Board						
Armin Steiner	n/a	n/a	0	0	0	0
Ragnar Kruse	n/a	n/a	0	0	0	0
Christof Wetter	n/a	n/a	n/a	n/a	100%	0
Eva Katheder	n/a	n/a	n/a	n/a	n/a	50%
Earnings situation						
Net income for the year TEUR	2018: n/a 2019: n/a	2019: n/a 2020: n/a	2020: -842 2021: -5.038	2021: -5.038 2022: -4.024	2022: -4.024 2023: 6.732	2023: 6.732 2024: -1.639
Consolidated net income for the year TEUR	n/a	n/a	2020: -3.569 2021: -8.702	2021: -8.702 2022: -12.978	2022: -12.978 2023: -7.164	2023: -7.164 2024: -20.734
EBIT TEUR	n/a	n/a	2020: -3.565 2021: -8.709	2021: -8.709 2022: -12.858	2022: -12.858 2023: -2.682	2023: -2.682 2024: -12.947

Average remuneration of employees in TEUR	2021	2022	Change 2022 to 2021 in %	2023	Change 2023 to 2022 in %	2024	Change 2024 to 2023 in %
1st management level	125	128	2%	139	8%	123	-12%
Domestic employees (without managers)	50	52	4%	61	15%	53	-13%

# General terms and conditions

for

## Certified public accountants and auditors Auditing companies

from January 1, 2024

### 1. Scope of application

(1) The engagement terms apply to contracts between auditors, certified public accountants or audit firms (hereinafter collectively referred to as "auditors") and their clients for audits, tax advice, advice on business matters and other engagements, unless otherwise expressly agreed in text form or required by law.

(2) Third parties may only derive claims from the contract between the auditor and the client if this has been agreed or results from mandatory statutory provisions. With regard to such claims, these engagement terms also apply to these third parties. The German Public Auditor is also entitled to defenses and objections arising from the contractual relationship with the client vis-à-vis third parties.

### 2. Scope and execution of the order

(1) The object of the engagement is the agreed service, not a specific economic outcome. The engagement is carried out in accordance with the principles of proper professional practice. The German Public Auditor does not assume any management tasks in connection with his services. The German Public Auditor is not responsible for the use or implementation of the results of his services. The German Public Auditor is entitled to make use of knowledgeable persons to carry out the engagement.

(2) The consideration of foreign law requires - except in the case of business audits - an express agreement in text form.

(3) If the factual or legal situation changes after the final professional statement has been issued, the German Public Auditor is not obliged to draw the client's attention to the changes or the resulting consequences.

### 3. Obligations of the client to cooperate

(1) The client must ensure that the German Public Auditor is provided with all documents and further information necessary for the performance of the engagement in a timely manner and that he is informed of all processes and circumstances that may be of significance for the performance of the engagement. This also applies to documents and other information, processes and circumstances that only become known during the course of the German Public Auditor's work. The client shall name suitable informants to the German Public Auditor.

(2) At the auditor's request, the client must confirm the completeness of the documents submitted and the other information as well as the information and explanations provided in a declaration formulated by the auditor in statutory written form or in another form determined by the auditor.

### 4. Securing independence

(1) The client must refrain from doing anything that jeopardizes the independence of the Wirtschaftsprüfer's employees. For the duration of the engagement, this applies in particular to offers of employment or the assumption of board functions and to offers to accept engagements for the client's own account.

(2) Should the performance of the engagement impair the independence of the German Public Auditor, its affiliated companies, its network companies or those companies associated with it to which the independence requirements apply in the same way as to the German Public Auditor in other engagements, the German Public Auditor is entitled to terminate the engagement for cause.

### 5. Reporting and verbal information

To the extent that the German Public Auditor is required to present results in statutory written or text form in the course of the engagement, this presentation alone is authoritative. Drafts of such presentations are

non-binding. Unless otherwise provided by law or contractually agreed, oral statements and information provided by the auditor are only binding if they are confirmed in text form. Statements and information provided by the auditor outside the scope of the engagement are always non-binding.

### 6. Disclosure of a professional statement by the auditor

(1) The disclosure of the German Public Auditor's professional statements (work results or excerpts of work results - whether in draft or final form) or information about the German Public Auditor's work for the client to a third party requires the German Public Auditor's consent in text form, unless the client is obliged to disclose or inform due to a law or an official order.

(2) The use of the German Public Auditor's professional statements and information about the German Public Auditor's work for the client for advertising purposes by the client is not permitted.

### 7. Remedy of defects

(1) In the event of any defects, the client is entitled to subsequent performance by the Wirtschaftsprüfer. Only in the event of failure, omission or unjustified refusal, unreasonableness or impossibility of subsequent performance may he reduce the remuneration or withdraw from the contract; if the engagement has not been placed by a consumer, the client may only withdraw from the contract due to a defect if the service rendered is of no interest to him due to failure, omission, unreasonableness or impossibility of subsequent performance. Insofar as claims for damages exist beyond this, No. 9 shall apply.

(2) A claim for subsequent performance under para. 1 must be asserted by the client immediately in text form. Claims for subsequent performance pursuant to para. 1 that are not based on an intentional act shall expire one year after the start of the statutory limitation period.

(3) Obvious inaccuracies, such as typographical errors, calculation errors and formal deficiencies contained in a professional statement (report, expert opinion and the like) of the German Public Auditor may be corrected by the German Public Auditor at any time, also vis-à-vis third parties. Inaccuracies that are likely to call into question the results contained in the Wirtschaftsprüfer's professional statement entitle the Wirtschaftsprüfer to withdraw the statement, also vis-à-vis third parties. In the aforementioned cases, the client must be heard by the German Public Auditor in advance if possible.

### 8. Duty of confidentiality towards third parties, data protection

(1) In accordance with the law (Section 323 (1) HGB, Section 43 WPO, Section 203 StGB), the auditor is obliged to maintain confidentiality about facts and circumstances that are entrusted to him or become known to him in the course of his professional activities, unless the client releases him from this obligation to maintain confidentiality.

(2) When processing personal data, the auditor will comply with national and European data protection regulations.

### 9. Liability

(1) For legally prescribed services of the auditor, in particular audits, the respective applicable statutory limitations of liability apply, in particular the limitation of liability of the § Section 323 (2) HGB.

(2) Insofar as neither a statutory limitation of liability applies nor an individual contractual limitation of liability exists, the client's claim arising from the contractual relationship between the client and the auditor for compensation for damages caused by negligence, with the exception of damages resulting from injury to life, limb and health as well as damages that give rise to a manufacturer's obligation to pay compensation in accordance with Section 1 ProdHaftG, is limited to 4 million€ in accordance with Section 54a (1) No. 2 WPO. The same applies to claims asserted against the German Public Auditor by third parties arising from or in connection with the contractual relationship.

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(3) If several claimants derive claims from the contractual relationship with the German Public Auditor from a negligent breach of duty by the German Public Auditor, the maximum amount specified in para. 2 shall apply to the respective claims of all claimants in total.

(4) The maximum amount pursuant to para. 2 refers to a single case of damage. A single case of damage shall also be deemed to exist with regard to uniform damage resulting from several breaches of duty. The individual case of damage includes all consequences of a breach of duty regardless of whether damage occurred in one or several consecutive years. Multiple acts or omissions based on the same or similar source of error are deemed to be a single breach of duty if the matters in question are legally or economically connected. In this case, the auditor can only be held liable up to an amount of 5 million€.

(5) A claim for damages shall lapse if no action is brought within six months of the rejection of the replacement service declared in text form and the client has been informed of this consequence. This does not apply to claims for damages that are attributable to intentional behavior, as well as in the case of culpable injury to life, limb or health and in the case of damages that justify the manufacturer's obligation to pay compensation in accordance with § 1 ProdHaftG. The right to plead the statute of limitations remains unaffected.

(6) § Section 323 HGB remains unaffected by the provisions in paragraphs 2 to 5.

#### 10. Supplementary provisions for audit engagements

(1) If the client subsequently amends the financial statements or management report audited by the auditor and provided with an auditor's report, it may not continue to use this auditor's report. If the auditor has not issued an auditor's report, then

a reference to the audit carried out by the auditor in the management report or in another place intended for the public is only permitted with the auditor's consent given in statutory written form and with the wording approved by the auditor.

(2) If the auditor revokes the audit opinion, the audit opinion may no longer be used. If the client has already used the auditor's report, it must disclose the revocation at the auditor's request.

(3) The client is entitled to five copies of the report. Further copies will be invoiced separately.

#### 11. Supplementary provisions for assistance in tax matters

(1) The German Public Auditor is entitled, both in the case of advice on individual tax issues and in the case of ongoing advice, to assume that the facts stated by the client, in particular figures, are correct and complete; this also applies to accounting engagements. However, he must inform the client of any material inaccuracies he has identified.

(2) The tax consulting engagement does not include the actions required to meet deadlines, unless the German Public Auditor has expressly accepted the engagement for this purpose. In this case, the client must submit to the German Public Auditor all documents essential for meeting deadlines, in particular tax assessment notices, in good time to allow the German Public Auditor a reasonable period of time to process them.

(3) In the absence of any other agreement in text form, the ongoing tax consultancy includes the following activities falling within the term of the contract:

- a) Preparation and electronic transmission of annual tax returns, including e-balance sheets, for income tax, corporation tax and trade tax, based on the annual financial statements to be submitted by the client and other statements and evidence required for taxation purposes
- b) Review of tax assessments for the taxes mentioned under a)
- c) Negotiations with the tax authorities in connection with the declarations and notices mentioned under a) and b)
- d) Participation in tax audits and evaluation of the results of tax audits with regard to the taxes mentioned under a)
- e) Participation in objection and appeal proceedings with regard to the taxes mentioned under a).

In performing the aforementioned tasks, the auditor takes into account the main published case law and administrative opinions.

(4) If the German Public Auditor receives a flat fee for ongoing tax advice, the activities mentioned in paragraph 3 letters d) and e) are to be remunerated separately unless otherwise agreed in text form.

(5) If the auditor is also a tax advisor and the Tax Advisor Remuneration Ordinance is to be applied for the assessment of the remuneration, a higher or lower remuneration than the statutory remuneration can be agreed in text form.

(6) The processing of special individual questions of income tax, corporation tax, trade tax and standard valuation as well as all questions of value added tax, wage tax, other taxes and duties is carried out on the basis of a special mandate. This also applies to

- a) the processing of one-off tax matters, e.g. in the area of inheritance tax and land transfer tax,
- b) Participation and representation in proceedings before the courts of finance and administrative jurisdiction as well as in criminal tax matters,
- c) advisory and expert opinions in connection with reorganizations, capital increases and reductions, restructuring, entry and exit of a shareholder, sale of a business, liquidation and the like and
- d) support in fulfilling reporting and documentation obligations.

(7) Insofar as the preparation of the annual VAT return is also undertaken as an additional activity, this does not include the review of any special accounting requirements or the question of whether all possible VAT benefits have been claimed. No guarantee is assumed for the complete recording of the documents for the assertion of the input tax deduction.

#### 12. Electronic communication

Communication between the German Public Auditor and the client may also take place by e-mail. If the client does not wish to communicate by e-mail or has special security requirements, such as the encryption of e-mails, the client shall inform the German Public Auditor accordingly in text form.

#### 13. Remuneration

(1) In addition to his fee claim, the German Public Auditor is entitled to reimbursement of his expenses; value added tax is charged additionally. The German Public Auditor may demand reasonable advances on remuneration and reimbursement of expenses and make the delivery of his services dependent on the full satisfaction of his claims. Several clients shall be jointly and severally liable.

(2) If the client is not a consumer, offsetting against the Wirtschaftsprüfer's claims for remuneration and reimbursement of expenses is only permitted with undisputed or legally established claims.

#### 14. Dispute settlements

The auditor is not prepared to participate in dispute resolution proceedings before a consumer arbitration board within the meaning of Section 2 of the Consumer Dispute Resolution Act.

#### 15. Applicable law

Only German law shall apply to the order, its execution and the claims arising from it.