

The logo for TAKKT AG, featuring the word "TAKKT" in a bold, orange, sans-serif font. The letter "K" is stylized with a horizontal line extending to the right, ending in an arrowhead. The background of the entire page is a photograph of four people walking through a large industrial warehouse with high blue metal shelving units filled with boxes and pallets. The lighting is bright and even. Large, semi-transparent orange geometric shapes are overlaid on the left and right sides of the image.

TAKKT

TAKKT AG

Invitation to the 25th Shareholders' Meeting

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Stuttgart

Securities identification number (WKN) 744 600

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This publication is available in German and English. In case of doubt, the content of the German version is decisive.

The shareholders of TAKKT AG are hereby invited to the 25th annual Shareholders' Meeting of our company on May 17, 2024, at 11:00 a.m. (Central European Summer Time – CEST). On the basis of section 11(7) of the articles of association of TAKKT AG in conjunction with section 118a of the German Stock Corporation Act (AktG), the Shareholders' Meeting will be held as a **virtual Shareholders' Meeting without the physical attendance of the shareholders or their authorized representatives (with the exception of company proxies).**

The TAKKT AG premises in the building at Presselstr. 10, 70191 Stuttgart, Germany are the venue for the Shareholders' Meeting pursuant to the German Stock Corporation Act.

Please be aware that shareholders and their duly authorized representatives may NOT personally attend the virtual Shareholders' Meeting at the company's premises.

The live video and audio broadcast of the virtual Shareholders' Meeting will be available to registered shareholders online via the InvestorPortal at <https://www.takkt.de/en/investors/shareholders-meeting/>. Voting rights may be exercised exclusively through voting by mail (also by means of electronic communication) or by granting authorization to company-appointed proxies. Shareholders and their duly authorized representatives may exercise their rights – as described in detail in section V of this invitation – via the InvestorPortal and thereby participate in the meeting. The InvestorPortal can be reached via the company's website at <https://www.takkt.de/investoren/hauptversammlung/>.

I. AGENDA

1. Presentation of the approved annual financial statements, the approved consolidated financial statements, the combined management report for TAKKT AG and the TAKKT Group, with the explanatory report by the Management Board on disclosures as required by sections 289a(1) and 315a sentence 1 of the German Commercial Code (HGB) and the report by the Supervisory Board for the 2023 fiscal year.

The aforementioned documents can be viewed and downloaded on the company's website at

<https://www.takkt.de/en/investors/shareholders-meeting/>

starting from the date of the invitation to the Shareholders' Meeting. Further information can be found in section V.12 of this invitation.

The annual financial statements and the consolidated financial statements prepared by the Management Board were approved by the Supervisory Board on 27 March 2024 in accordance with sections 172 and 173 of the German Stock Corporation Act (AktG) and the financial statements were thereby adopted. Adoption of the annual financial statements by the Shareholders' Meeting is therefore not required. The annual financial statements, the consolidated financial statements and the combined management report for TAKKT AG and the TAKKT Group, with the explanatory report by the Management Board on disclosures as required by sections 289a(1) and 315a sentence 1 HGB and the report by the Supervisory Board are to be made available at the Shareholders' Meeting; a resolution on these documents is not required under AktG.

2. Adoption of a resolution pertaining to the utilization of the unappropriated profits available for distribution from the 2023 fiscal year.

The Management Board and the Supervisory Board propose that the unappropriated profits available for distribution of EUR 88,471,075.17 reported in the approved financial statements of TAKKT AG as of December 31, 2023, be used as follows:

(a) Payment of a dividend of EUR 1.00 per no-par-value bearer share on the dividend-bearing share capital to the shareholders, resulting in a total distribution of EUR 64,691,121.00.

(b) The remaining unappropriated profits available for distribution of EUR 23,779,954.17 shall be carried forward.

The proposal for the appropriation of profits reflects the 919,210 treasury shares that were held either directly or indirectly by the company at the time the annual financial statements were prepared by the Management Board and that are not entitled to a dividend pursuant to section 71b AktG. The number of shares entitled to a dividend may change prior to the Shareholders' Meeting. In this case, an appropriately amended proposal regarding the appropriation of profit will be presented at the Shareholders' Meeting with an unchanged distribution of EUR 1.00 for each no-par-value bearer share entitled to a dividend.

The dividend is due on May 23, 2024.

3. Adoption of a resolution pertaining to the discharge of the members of the Management Board for the 2023 fiscal year.

The Management Board and Supervisory Board propose to discharge the members of the Management Board in the 2023 fiscal year for this period.

4. Adoption of a resolution pertaining to the discharge of the members of the Supervisory Board for the 2023 fiscal year.

The Management Board and Supervisory Board propose to discharge the members of the Supervisory Board in the 2023 fiscal year for this period.

5. Choice of the auditor for the company's financial statements and the consolidated financial statements for the 2024 fiscal year.

Based on the recommendation made by its Audit Committee, the Supervisory Board proposes that Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich be chosen as the auditor for the financial statements and consolidated financial statements of TAKKT AG and the Group for the 2024 fiscal year.

The audit committee has declared that its recommendation is free from undue influence by third parties and that no contractual clause restricting the choice has been imposed upon it within the meaning of Article 16(6) of the EU Audit Regulation (Regulation (EU) No. 537/2014).

6. Adoption of a resolution pertaining to the approval of the remuneration report.

Pursuant to section 162 AktG, the Management Board and Supervisory Board have prepared a report on the remuneration granted and owed to the members of the Management Board and Supervisory Board in the 2023 fiscal year, which will be submitted to the Shareholders' Meeting for approval pursuant to section 120a(4) AktG. The remuneration report was audited by TAKKT AG's auditor, and an audit certificate was issued.

The remuneration report for the 2023 fiscal year and the report on its audit by the auditor of the annual financial statements can be found in section II (with reference to Annex 1) of this invitation, in the annual report for the 2023 fiscal year and online at

<https://www.takkt.de/en/investors/shareholders-meeting/>

The Management Board and the Supervisory Board propose that the remuneration report for the 2023 fiscal year be approved.

7. Adoption of a resolution pertaining to the approval of the remuneration system for members of the Management Board.

Pursuant to section 120a(1) sentence 1 AktG, the Shareholders' Meeting of a listed company shall resolve on the approval of the remuneration system for Board Members submitted by the Supervisory Board whenever there is a significant change in the remuneration

system, but at least every four years. The system for the remuneration of Board Members approved by the Shareholders' Meeting on May 24, 2023, pursuant to section 120a(1) sentence 1 AktG shall be amended. Therefore, the amended system for the remuneration of Board Members shall be submitted again to the Shareholders' Meeting for approval.

On March 27, 2024, the Supervisory Board adopted the remuneration system for Management Board members set out in Section III (with reference to **Annex 2**) of this invitation.

The Supervisory Board is convinced that the basic structure of the existing remuneration system for Management Board members meets regulatory requirements, supports the implementation of the strategy, promotes the company's long-term, sustainable development and is therefore in line with the interests of shareholders. In order to take into account the current transformation process and sustainably support the implementation of the strategy for now, the Supervisory Board has decided to improve and make minor adjustments to the current remuneration system for Management Board members with regard to the performance-related short-term incentive (STI). In order to do this, the basis of valuation will be expanded to include the annual operating free cash flow (OFCF). By including OFCF as an additional KPI, greater emphasis will be placed on the management of inventories, receivables, trade payables and capital expenditure (CapEx).

The Supervisory Board therefore proposes to approve the remuneration system for Management Board members that was printed in Annex 2 and resolved by the Supervisory Board on March 27, 2024.

8. Election of Supervisory Board members

In accordance with sections 95 sentence 2, 96(1) and 101(1) AktG and section 7(1) of the articles of association, the company's Supervisory Board comprises six members to be elected at the Shareholders' Meeting.

In accordance with section 102(1) AktG and section 7(2) of the articles of association, a Supervisory Board member is appointed until the conclusion of the ordinary Shareholders' Meeting at which the acts of the Supervisory Board are ratified for the fourth financial

year following the commencement of the Supervisory Board member's term of office. The fiscal year in which the term of office commences is not included (section 102(1) sentence 2 AktG, section 7(2) sentence 2 of the articles of association). In accordance with section 7(2) sentence 3 of the articles of association, a shorter term of office can be decided upon at the Shareholders' Meeting, but the term of office of all of the members of the Supervisory Board must end at the same time.

The terms of office of all members of the Supervisory Board currently appointed by the Shareholders' Meeting end at the close of the 2027 Shareholders' Meeting, at which a resolution will be passed to ratify the acts of the Supervisory Board members for the 2026 fiscal year. The Chairman of the Supervisory Board, Thomas Schmidt, as well as Supervisory Board member Dr. Florian Funk, will resign from their respective posts prematurely, effective as of the end of the Shareholders' Meeting on May 17, 2024.

Consequently, the Shareholders' Meeting must elect two new members for the Supervisory Board. The Supervisory Board proposes that the following persons be appointed to the Supervisory Board by means of uninominal voting:

8.1. Hubertus Mühlhäuser

Hurden, Switzerland

Full-time member of the Supervisory Board

8.2. Stefan Räbsamen

Zollikon, Switzerland

Certified public accountant (Switzerland),

Partner at PricewaterhouseCoopers AG (Switzerland)

(until June 30, 2024)

In accordance with section 7(3) of the company's articles of association, the Supervisory Board proposes that the two new Supervisory Board members be appointed for the remainder of the term of office of the resigning members. The election shall consequently be held before the conclusion of the Shareholders' Meeting in 2027.

The aforementioned election proposals are based on the objectives agreed upon by the Supervisory Board with regard to its composition.

The Supervisory Board has ensured that the respective candidates can invest the expected amount of time required for this office.

Hubertus Mühlhäuser and Stefan Räbsamen have expertise in the areas of accounting and auditing and therefore fulfill the requirements of section 100(5) AktG. Both candidates are acquainted with the industry in which the company operates.

Hubertus Mühlhäuser has stated his willingness to serve as chairman in the event of his election.

The candidates proposed for election are members of the following statutory supervisory boards and comparable bodies of domestic and foreign business enterprises (section 125(1) sentence 5 AktG):

Hubertus Mühlhäuser

- › Ballard Power Systems Inc., Burnaby, Canada (member of the Board of Directors and Chairman of the People & Compensation Committee)
- › Kelvion Group GmbH, Herne (Chairman of the Supervisory Board)
- › FläktGroup GmbH, Herne (Chairman of the Supervisory Board)
- › Black Bruin Oy, Jyväskylä, Finland (member of the Supervisory Board)

Stefan Räbsamen

- › Member of Board of Directors of Georg Fischer AG, Schaffhausen, Switzerland (expected start date in July 2024)

A curriculum vitae for each of the candidates is attached to the invitation as **Annex 3**. Annex 3 is a component of this invitation.

The Shareholders' Meeting is not obliged to honor any appointment proposals.

In accordance with recommendation C.13 of the German Corporate Governance Code, the Supervisory Board declares that: Majority shareholder of the company, Franz Haniel & Cie. GmbH headquartered in Duisburg, intends to enter into a consultancy agreement with Hubertus Mühlhäuser. Beyond this, it is the belief of the Supervisory Board that none of the proposed candidates have any personal or business

relations with the company, its representative bodies or any of its main shareholders that must be disclosed in accordance with recommendation C.13 of the German Corporate Governance Code.

9. Resolution on amendments to the articles of association to enable virtual Shareholders' Meetings in the future.

Pursuant to section 118a(1) sentence 1 AktG, the Shareholders' Meeting on May 24, 2023, resolved to amend the articles of association and authorize the Management Board to provide for the Shareholders' Meeting to be held at the venue of the meeting without the physical presence of the shareholders or their authorized representatives (virtual Shareholders' Meeting). The authorization was granted for holding virtual Shareholders' Meetings for a period of one year after this provision of the articles of association has been entered in the German Commercial Register.

The articles of association of TAKKT AG shall once again authorize the Management Board to hold the Shareholders' Meeting virtually. In contrast to a direct mandate for a virtual format, the purpose of the authorization in the articles of association is to grant the Management Board greater flexibility in decision-making based on the circumstances of each case. For each Shareholders' Meeting, the Management Board shall also determine whether to hold it as an in-person event or in a virtual format at its due discretion on the basis of objective criteria. In particular, the Management Board will take into account the appropriate safeguarding of shareholder rights in its considerations.

Pursuant to section 118a(4) AktG, the authorization in the articles of association of the Management Board is to be limited to a maximum term of five years after its entry in the German Commercial Register. This maximum term possible for the authorization is not to be exhausted; instead, the authorization shall be valid for a period of two years.

Pursuant to section 11(6) of the company's articles of association, members of the Supervisory Board may also participate in the Shareholders' Meeting by means of video and audio broadcast under certain conditions. Pursuant to section 118a(2) sentence 2 AktG in conjunction with section 118(3) sentence 2 AktG, this option shall also continue to exist for members of the

Supervisory Board in the event of a virtual Shareholders' Meeting.

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

Section 11(7) of the company's articles of association shall be amended as follows:

"The Management Board is authorized to provide that the Shareholders' Meeting be held at the venue of the meeting without the physical presence of the shareholders or their authorized representatives (virtual Shareholders' Meeting). The authorization shall apply to the holding of virtual Shareholders' Meetings for a period of two years after this provision of the articles of association has been entered in the German Commercial Register. If a virtual Shareholders' Meeting is held, the members of the Supervisory Board may also participate by means of video and audio broadcast; however, this shall not apply to the chair of the meeting if they are a member of the Supervisory Board. All provisions of these articles of association for Shareholders' Meetings shall apply to the virtual Shareholders' Meeting unless the law stipulates otherwise or these articles of association explicitly specify otherwise."

10. Resolution on amendments to the articles of association regarding conditions for participation and exercise of voting rights

On December 14, 2023, the Act on the Financing of Future-Proof Investments (Financing for the Future Act – "Zukunftsfinanzierungsgesetz" [ZuFinG]) was announced in the Federal Law Gazette (BGBl. I No. 354). As a result, a total of 34 laws and regulations were amended, including the wording of section 123(4) sentence 2 AktG. Previously, the record date for bearer shares was set as the beginning of the 21st day prior to the shareholders' meeting. Under the new wording, the record date has been moved to the close of business on the 22nd day prior to the shareholders' meeting. In order to avoid any discrepancies between the AktG and the wording of the articles of association, the company's articles of association are to be amended beforehand.

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

The wording of section 12(2) sentence 3 of the articles of association shall be amended as follows:

"The proof of share ownership must refer to the point in time specified in the German Stock Corporation Act and must be received by the company at the address provided in the notice convening the meeting at least six days prior to the meeting."

11. Resolution pertaining to adjustment of the remuneration of the Supervisory Board and amendment of the articles of association

In the 2019 fiscal year, the remuneration of Supervisory Board members was adjusted to align with the levels of comparable companies. For the sake of simplicity, the attendance fee will be integrated into the fixed remuneration effective from January 1, 2024. The remuneration for serving on the audit committee will also be adjusted.

The Management Board and the Supervisory Board propose the following resolutions:

(a) Section 10 of the articles of association shall be amended as follows:

"Section 10 Remuneration of the Supervisory Board

(1) In addition to having their expenses reimbursed, the members of the Supervisory Board shall receive a fixed annual salary of EUR 58,000. The chair of the Supervisory Board receives twice the remuneration and the deputy chair is awarded an additional EUR 25,000.

(2) Members of the audit committee receive an additional EUR 10,000 for each fiscal year. The chair is paid twice the remuneration and the deputy chair receives one-and-a-half times the amount.

(3) Members of other committees receive an additional EUR 3,000 for each fiscal year. The chair is paid twice the remuneration and the deputy chair receives one-and-a-half times the amount.

(4) The compensation due to the members of the Supervisory Board for a particular calendar year shall be due immediately upon the conclusion

of the Annual General Meeting following this calendar year. The company will reimburse the members of the Supervisory Board for any VAT payable on the remuneration and compensation of expenses. If membership on the Supervisory Board or a committee is for less than a full fiscal year, the remuneration due according to paragraphs 1 to 3 is reduced on a pro rata basis. The same applies to a temporary chair or deputy chair on the Supervisory Board or its committees.

(5) The company may arrange D&O liability insurance to the benefit of the members of the Supervisory Board to cover any statutory liability related to their activity on the Supervisory Board.”

(b) The amendment to the articles of association referred to under letter (a) of this agenda item replaces the current provisions on the remuneration of the Supervisory Board as of the effective date and shall apply for the first time for the fiscal year that begins on January 1, 2024.

12. Adoption of a resolution pertaining to a profit and loss transfer agreement with TAKKT CC GmbH

TAKKT CC GmbH, headquartered in Stuttgart, is a wholly owned direct subsidiary of TAKKT AG. A profit and loss transfer agreement is to be concluded between TAKKT AG as the parent company and TAKKT CC GmbH as the integrated company. The profit and loss transfer agreement between TAKKT AG as the parent company and TAKKT CC GmbH as the integrated company requires the approval of the Shareholders' Meeting of TAKKT AG.

The profit and loss transfer agreement only becomes effective after it has been signed by TAKKT AG and TAKKT CC GmbH, approved by the Shareholders' Meeting of TAKKT AG, approved by the shareholders' meeting of TAKKT CC GmbH and subsequently entered in the commercial register of TAKKT CC GmbH. The profit and loss transfer agreement is to be signed by TAKKT AG and TAKKT CC GmbH upon approval by the Shareholders' Meeting of TAKKT AG.

There is no need for an auditor to examine the profit and loss transfer agreement as all shares of TAKKT CC GmbH are held by TAKKT AG at the time of signing the profit and loss transfer agreement.

As part of the profit and loss transfer agreement, TAKKT CC GmbH is obliged to transfer all of its profits to TAKKT AG, subject to the creation of specific reserves. TAKKT AG is obliged to assume the losses of TAKKT CC GmbH in accordance with section 302 AktG. The obligation to transfer profits as well as to compensate losses shall apply for the first time for the current 2024 fiscal year. The profit and loss transfer agreement may be terminated with a notice period of six months to the end of a financial year of TAKKT CC GmbH, however, not before December 31 of the fifth year following the year of entry of the profit and loss transfer agreement in the commercial register, i.e., for the first time probably as of December 31, 2029. Both contracting parties will still be entitled to terminate the agreement without notice for cause. The agreement may be terminated without notice if TAKKT AG is no longer the majority shareholder of TAKKT CC GmbH or if TAKKT CC GmbH or TAKKT AG is converted or merged.

The wording of the draft of the profit and loss transfer agreement is set out under section IV (with reference to **Annex 4**) of this invitation.

Due to the lack of outside shareholders in TAKKT CC GmbH, TAKKT AG as the parent company does not have to grant remuneration payments pursuant to section 304 AktG or severance payments pursuant to section 305 AktG.

The profit and loss transfer agreement is explained and justified in more detail in the joint report of the Management Board of the company as the parent company and the management of TAKKT CC GmbH.

The Management Board and the Supervisory Board propose the following resolution to the Shareholders' Meeting:

“To approve the profit and loss transfer agreement concluded between TAKKT AG as the parent company and TAKKT CC GmbH as the integrated company.”

The following documents will be available for download from the date of the invitation to the Shareholders' Meeting on the company's website at

<https://www.takkt.de/en/investors/shareholders-meeting/>

- › The draft of the profit and loss transfer agreement between TAKKT AG and TAKKT CC GmbH
- › The consolidated financial statements, annual financial statements and combined management reports for TAKKT AG and the TAKKT Group for the 2021, 2022 and 2023 financial years
- › The financial statements for TAKKT CC GmbH for the fiscal years 2021, 2022 and 2023
- › The combined report of the Management Board of TAKKT AG and the Board of Directors of TAKKT CC GmbH regarding the draft of the profit and loss transfer agreement concluded between TAKKT AG and TAKKT CC GmbH in accordance with section 293a AktG

II. REMUNERATION REPORT (AGENDA ITEM 6)

The remuneration report is attached to the invitation as **Annex 1**. Annex 1 is a component of this invitation.

III. REMUNERATION SYSTEM FOR MANAGEMENT BOARD MEMBERS (AGENDA ITEM 7)

The remuneration system for Management Board members is attached to the invitation as **Annex 2**. Annex 2 is a component of this invitation.

IV. DRAFT OF PROFIT AND LOSS TRANSFER AGREEMENT BETWEEN TAKKT AG AND TAKKT CC GMBH (AGENDA ITEM 12)

The wording of the draft of the profit and loss transfer agreement is set out in **Annex 4** of this invitation. Annex 4 is a part of this invitation.

IV. FURTHER INFORMATION ON CONVENING

1. Requirements for attending the virtual Shareholders' Meeting online and exercising voting rights

Pursuant to section 11(7) of the articles of association of TAKKT AG in conjunction with section 118a AktG, the Management Board has decided to hold the Shareholders' Meeting as a virtual meeting without the physical attendance of the shareholders or their authorized representatives (with the exception of company proxies). The Shareholders' Meeting will take place with the attendance of the members of the Management Board and Supervisory Board as well as of a notary commissioned with the writing of the minutes at the company's premises at Presselstrasse 10, 70191 Stuttgart, Germany.

The entire Shareholders' Meeting will be broadcast in audio and video online through the password-protected InvestorPortal

<https://www.takkt.de/en/investors/shareholders-meeting/>

accessible via the website. Voting rights can be exercised exclusively through voting by mail or by issuing a power of attorney to the proxies named by the company. In addition, duly registered shareholders may submit statements by means of electronic communication prior to the Shareholders' Meeting. During the Shareholders' Meeting, shareholders who are connected electronically to the meeting have a right to speak at the meeting by means of video communication. As part of their right to speak, they also have the right to submit motions and election proposals and request information from the Management Board by means of video communication and to lodge objections to resolutions of the Shareholders' Meeting for the record by means of electronic communication.

Only the shareholders who have registered in writing (section 126b BGB) for the Shareholders' Meeting may participate in the virtual Shareholders' Meeting and in particular follow the entire Shareholders' Meeting online and exercise their voting rights.

Furthermore, shareholders must be able to demonstrate that they are eligible to attend the Shareholders' Meeting and exercise their voting rights. Proof of share ownership in writing (section 126b BGB) issued by the last intermediary in accordance with section 67c(3) AktG is sufficient for this purpose. Evidence of shares not held in collective custody can also be provided by the company or a bank upon presentation of the shares. In accordance with section 123(4) sentence 2 AktG as amended by the Act on the Financing of Future-Proof Investments (ZuFinG), proof of share ownership must refer to the close of business on the 22nd day before the Shareholders' Meeting, i.e., April 25, 2024, at 12:01 a.m. (CEST)(record date). In substance, the record date corresponds to the relevant point in time under the previous provision of section 123(4) sentence 2 AktG (old version) and section 12(2) sentence 3 of the company's articles of association, the beginning of the 21st day prior to the Shareholders' Meeting, i.e., April 26, 2024, at 12:00 a.m. (CEST).

Registrations and evidence of eligibility must be submitted in German or English and must reach the company at the following address by May 10, 2024, at midnight (CEST) at the latest:

TAKKT AG
c/o C-HV AG
Gewerbepark 10
92289 Ursensollen
Email: anmeldestelle@c-hv.com

After registering for the Shareholders' Meeting, shareholders or their authorized representatives will receive a confirmation of registration with their login details for registration in the electronic InvestorPortal at

<https://www.takkt.de/en/investors/shareholders-meeting/>

as well as written power of attorney and absentee voting documents. Shareholders are requested to contact their custodian bank or last intermediary in accordance with section 67c(3) AktG as early as possible in order to arrange their registration for the Shareholders' Meeting.

2. Significance of the record date

The record date is the decisive date for the eligibility to attend the Shareholders' Meeting and to exercise

voting rights. Only those who have provided evidence of share ownership by the record date are considered by the company to be eligible to follow the virtual Shareholders' Meeting and to exercise a voting right as a shareholder. This means that shareholders who acquired their shares after the record date are not permitted to attend the Shareholders' Meeting in their own name with these shares and are therefore not entitled to vote. Changes in shareholdings after the record date are not taken into account in determining the registered shareholder's eligibility to exercise their rights. Shareholders who have correctly registered and provided evidence of share ownership are authorized to attend the Shareholders' Meeting and exercise a voting right even if they sell the shares after the record date. The record date has no effect on the disposability of the shares, and the date is not relevant for calculating potential dividend entitlements.

3. Total number of shares and voting rights

At the time of convening the Shareholders' Meeting, the share capital of the company is divided into 65,610,331 no-par-value bearer shares. Each share grants the bearer one vote. As of the date on which the Shareholders' Meeting is convened, the company holds 921.876 treasury shares, which confer no rights on the company. The total number of shares entitled to participate and vote amounts to 64.688.455 at the time of convening.

4. Procedure for voting by mail

Shareholders may vote in writing or by way of electronic communication (voting by mail). Only shareholders who have registered for the Shareholders' Meeting by the stipulated date and have duly proven that they are eligible to attend the Shareholders' Meeting and exercise voting rights will be entitled to a postal vote (see item V.1 above).

The company's InvestorPortal at

<https://www.takkt.de/en/investors/shareholders-meeting/>

is available for electronic voting. After registering, shareholders or their authorized representatives will be sent their login details for the InvestorPortal and forms for voting by mail. Votes may also be cast electronically via the InvestorPortal during the Shareholders' Meeting

but must be completed no later than the time stipulated by the chair of the Shareholders' Meeting in the context of the voting process.

Alternatively, shareholders can use the form sent to them following their registration for the purpose of voting by mail. Votes cast by mail must reach the company in writing at the following address at the latest on May 16, 2024, at midnight (CEST):

By mail: TAKKT AG, c/o C-HV AG, Gewerbepark 10, 92289 Ursensollen

By email: Anmeldestelle@c-hv.com

After this deadline, voting by mail may only be exercised through the company's InvestorPortal until the voting is closed by the chair of the meeting at the Shareholders' Meeting.

Authorized proxy intermediaries, associations of shareholders, voting advisors and persons of comparable standing in accordance with the German Stock Corporation Act may also vote by mail.

5. Voting by proxy

Shareholders or their authorized representatives who do not wish to personally attend the virtual Shareholders' Meeting or personally exercise their voting right by mail may appoint a proxy to exercise their right on their behalf, such as intermediaries, associations of shareholders or other persons. Here, too, the shareholder or the duly authorized representative must ensure that proper and timely registration and evidence of share ownership are observed (see item V.1 above). These duly authorized representatives may also exercise the voting right at the Shareholders' Meeting only by voting by mail or through (sub)authorization of the proxies appointed by the company.

The granting of proxies, their rescission and the verification of authorization for the company must be made in writing or can be done electronically at

<https://www.takkt.de/en/investors/shareholders-meeting/>

via the InvestorPortal. After registering, shareholders or their authorized representatives will be sent their login details for the InvestorPortal and forms for granting

powers of proxy.

Use of the InvestorPortal by an authorized representative requires the representative to have received the login details sent with the confirmation of registration from the party granting powers of proxy, unless the login details have been sent directly to the representative. Use of the access data by the duly authorized representative simultaneously serves as proof of authorization.

The proxy powers granted to authorized proxy intermediaries, associations of shareholders, voting advisors and persons of comparable standing within the scope of the special provision contained in the German Stock Corporation Act (section 135 AktG) applicable to them may be subject to different requirements. The respective proxy prospect may be asked to meet these requirements.

The company offers its shareholders and their authorized representatives the option to allow a proxy appointed by the company to represent them in exercising their voting rights. If shareholders grant their power of attorney to the proxy appointed and supervised by the company, they will need to provide instructions for exercising their voting rights in addition to their authorization. Company proxies are obligated to vote in accordance with their instructions and may not exercise the voting rights at their own discretion. Authorizations and instructions to the proxy appointed and supervised by the company can be issued electronically at

<https://www.takkt.de/en/investors/shareholders-meeting/>

via the company's InvestorPortal. This option is available until voting on the agenda items starts at the Shareholders' Meeting. Alternatively, authorizations and instructions to the proxy appointed by the company can be issued by using the forms for granting powers of proxy sent following registration.

Completed forms for granting powers of proxy must reach the company in writing at the following address at the latest on May 16, 2024, at midnight (CEST):

By mail: TAKKT AG, c/o C-HV AG, Gewerbepark 10, 92289 Ursensollen

By email: Anmeldestelle@c-hv.com

After this deadline, authorizations and instructions to the proxy appointed by the company may only still be issued via the company's InvestorPortal until the beginning of the voting on the agenda for the Shareholders' Meeting.

6. Additional agenda item proposals pursuant to section 122(2) AktG

Shareholders whose shares together make up one twentieth of the share capital or who have shares of EUR 500,000.00 may request items to be added to the agenda and publicized.

Requests for additional agenda items must reach the company in writing at the address shown below at least thirty days before the meeting, not including the day of receipt, i.e., by April 16, 2024, at midnight (CEST).

Address: TAKKT AG, Corporate Legal & Compliance, Presselstrasse 12, 70191 Stuttgart

Each new agenda item must be supported by a statement of reasons or a resolution proposal. The persons submitting the request must prove that they have held the shares for at least 90 days prior to receipt of the request and that they will continue to hold the shares until the Management Board has decided on the request. Section 121(7) AktG applies mutatis mutandis. Section 70 AktG shall apply when calculating the period of share ownership

7. Countermotions or election proposals pursuant to sections 126 and 127 AktG

Furthermore, every shareholder has the right to submit countermotions to agenda items (section 126 AktG) or proposals for the election of Supervisory Board members or auditors (section 127 AktG). Countermotions must be supported by a statement of reasons.

Countermotions in accordance with section 126 AktG and shareholders' election proposals in accordance with section 127 AktG must be submitted exclusively to the following address:

By mail: TAKKT AG, Corporate Legal & Compliance, Presselstrasse 12, 70191 Stuttgart
By email: recht@takkt.com

Any countermotions or election proposals sent to a

different address will not be taken into consideration.

We will publish the shareholders' countermotions and election proposals to be made available, including the name of the shareholder and any statements of reason to be made available on our website at

<https://www.takkt.de/en/investors/shareholders-meeting/>

Only countermotions and election proposals relating to items on this agenda that reach the above address by midnight (CEST) on May 2, 2024, will be considered. Any comments by the administration relating to such motions can likewise be found on the website as described above.

Shareholders' election proposals pursuant to section 127 AktG shall only be made available if they contain the name, profession and place of residence of the nominee and, in the case of a proposal for election to the Supervisory Board, details of the nominee's membership in other statutory supervisory boards.

Pursuant to section 126(4) AktG, motions or election proposals by shareholders that are to be made available pursuant to section 126 or section 127 AktG shall be deemed to have been made at the time they are made available. Shareholders who have duly registered for the Shareholders' Meeting may exercise their voting right on these motions. If the shareholder who has submitted the motion or election proposal is not duly registered for the Shareholders' Meeting, the countermotion or election proposal does not have to be dealt with at the meeting.

Countermotions and nominations as well as other motions may also be submitted during the Shareholders' Meeting by means of video communication, that is, as part of the right to speak (see section V.10). Shareholders who have duly registered for the Shareholders' Meeting may also exercise their voting right on these motions during the Shareholders' Meeting.

8. Right to submit statements pursuant to section 130a(1) to (4) AktG

Shareholders who have duly registered for the Shareholders' Meeting or their authorized representatives have the right to submit statements on

items on the agenda no later than five days prior to the meeting, not including the day of receipt and the day of the Shareholders' Meeting, that is, statements must be received by midnight (CEST) on May 11, 2024.

Shareholders can submit their statements to the company in writing or as a video. Statements must be submitted in German and electronically via the company's InvestorPortal. Statements should not exceed 10,000 characters or – for statements submitted as videos – two minutes. Statements can only be submitted by video if the shareholder or an authorized representative appears and speaks in the video.

Motions, election proposals, questions from shareholders or objections to resolutions to be passed by the virtual Shareholders' Meeting contained in the statements submitted will not be considered. These can only be submitted using the methods described under V.7 and V.9 to V.11.

Duly submitted statements will be made available no later than four days prior to the Shareholders' Meeting, that is, by May 12, 2024, at midnight (CEST), stating the name of the submitting shareholder, via the InvestorPortal at

<https://www.takkt.de/en/investors/shareholders-meeting/>

Statements shall not be made available if they exceed 10,000 characters – or two minutes in the case of video statements – if the Management Board would be liable to prosecution by making them available if the statement is manifestly false or misleading in material respects or contains insults, or if the submitting shareholder indicates that they will not attend the Shareholders' Meeting and will not be represented (section 130a(3) sentence 4 AktG in conjunction with 126(2) sentence 1 no. 1, no. 3 or no. 6 AktG).

9. Shareholders' right to information pursuant to sections 118a(1) sentence 2 no. 4 and 131(1) AktG

The Management Board is obliged to provide information about company matters to any shareholder at their request during the Shareholders' Meeting insofar as this information is necessary for proper appraisal of an agenda item and there is no right to refuse the provision of such information. This duty of the Management

Board to provide information also includes information on the company's legal and business relationships with affiliated companies, the situation of the Group and the entities included in the consolidated financial statements.

It is intended that the chair of the meeting shall stipulate, pursuant to section 131(1f) AktG, that the aforementioned right to information pursuant to section 131(1) AktG may be exercised at the Shareholders' Meeting exclusively by means of video communication, that is, as part of exercising the right to speak (see section V.10). Submitting questions any other way, whether by electronic or other communication, will not be possible either before or during the Shareholders' Meeting.

The Management Board may refuse to provide information for the reasons listed in section 131(3) AktG. If a shareholder is refused information, they may request, pursuant to section 131(5) AktG, that the question and reason for which information was refused be recorded in the notarized minutes.

At the Shareholders' Meeting, shareholders have the right to ask questions about all answers given by the Management Board pursuant to Section 131(1d) AktG.

10. Right to speak pursuant to sections 118a(1) sentence 2 no. 7, 130a(5) and (6) AktG

Shareholders or their authorized representatives who are connected electronically to the Shareholders' Meeting have a right to speak at the meeting by way of video communication. The speech may include motions and proposals for election pursuant to Section 118a(1) sentence 2 no. 3 AktG as well as all types of requests for information pursuant to sections 131 AktG.

Speeches must be registered during the Shareholders' Meeting upon request of the meeting chair via the company's InvestorPortal at

<https://www.takkt.de/en/investors/shareholders-meeting/>

Pursuant to section 13(3) of the articles of association, the chair of the meeting may impose appropriate time limits on the shareholder's right to ask questions and speak. In particular, the chair may set appropriate

limits on the time allowed for the entire Shareholders' Meeting, for discussion of the individual agenda items and for individual questions and speeches at the beginning or during the Shareholders' Meeting.

In order to exercise their right to speak, shareholders or their authorized representatives require an internet-capable device (PC, laptop, tablet or smartphone) equipped with a camera and microphone that can be accessed from the browser.

The company reserves the right to check the functionality of the video communication between the shareholder or authorized representative and the company at the Shareholders' Meeting and prior to the speech and to reject the speech if the functionality is not ensured.

11. Opportunity to object to resolutions of the Shareholders' Meeting

Shareholders or their authorized representatives who have duly registered for the Shareholders' Meeting and are attending it electronically have the right to lodge objections to resolutions of the Shareholders' Meeting by electronic communication pursuant to section 118a(1) sentence 2 no. 8 AktG. The corresponding declarations must be submitted to the company via the company's InvestorPortal at

<https://www.takkt.de/en/investors/shareholders-meeting/>

Declarations are made possible by the meeting chair from the beginning of the Shareholders' Meeting until its closing.

12. Publications on the website/additional information regarding the broadcast of the virtual Shareholders' Meeting and the use of the InvestorPortal

On the company's website at

<https://www.takkt.de/en/investors/shareholders-meeting/>

the following information is also available:

- › The content of this notice convening the Shareholders' Meeting

- › An explanation in cases in which no resolution is to be passed for an agenda item
- › Any documents to be made available, including in particular the following:
 - › The consolidated financial statements of TAKKT AG
 - › The annual financial statements of TAKKT AG
 - › The combined management report for TAKKT AG and the TAKKT Group, with the explanatory report by the Management Board on disclosures as required by sections 289a(1) and 315a HGB for 2023
 - › The report by the Supervisory Board
 - › Remuneration report (agenda item 6)
 - › Remuneration system for members of the Management Board (agenda item 7)
 - › The draft of the profit and loss transfer agreement between TAKKT AG and TAKKT CC GmbH (agenda item 12)
 - › The consolidated financial statements, annual financial statements and combined management reports for TAKKT AG and the TAKKT Group for the 2021, 2022 and 2023 financial years
 - › The financial statements for TAKKT CC GmbH for the fiscal years 2021, 2022 and 2023
 - › The combined report of the Management Board of TAKKT AG and the Board of Directors of TAKKT CC GmbH regarding the draft of the profit and loss transfer agreement concluded between TAKKT AG and TAKKT CC GmbH in accordance with section 293a AktG
- › The total number of shares and voting rights at the time the meeting was convened
- › Information on the rights of shareholders: additional agenda items, counter motions or election proposals, right to information and right to object.

Following the Shareholders' Meeting, the approved voting results will be published on the company's website at

<https://www.takkt.de/en/investors/shareholders-meeting/>

Shareholders who have registered for the Shareholders' Meeting may follow the entire Shareholders' Meeting live online via the InvestorPortal at

<https://www.takkt.de/en/investors/shareholders-meeting/>

The login details for registration in the electronic InvestorPortal, as well as power of attorney and absentee voting forms, will be sent to shareholders after they register for the Shareholders' Meeting.

13. Privacy policy

When shareholders register for the Shareholders' Meeting and/or authorize a proxy, TAKKT AG as the responsible body processes personal data of shareholders and/or authorized third parties. Processing is carried out exclusively for the purpose of preparing and holding the Shareholders' Meeting. Details on the handling of personal data and the rights of data subjects can be found on our website for the Shareholders' Meeting at

<https://www.takkt.de/en/privacy-agm>

If you also wish to receive the privacy policy in printed form, please send a request to the following address:

By mail: TAKKT AG, Corporate Legal & Compliance,
Presselstrasse 12, 70191 Stuttgart
By email: recht@takkt.com

14. Additional informationen

Additional details on the Shareholders' Meeting, voting by mail and authorizing and instructing proxies will be sent to shareholders together with the confirmation of their registration and will be made available at

<https://www.takkt.de/en/investors/shareholders-meeting/>

Stuttgart, Germany, March 2024

Management Board

Annex 1:

Remuneration report (agenda item 6)

Annex 2:

Remuneration system for Board members (agenda item 7)

Annex 3:

Curriculum vitae of the candidates for the Supervisory Board (agenda item 8)

Annex 4:

Draft of profit and loss transfer agreement between TAKKT AG and TAKKT CC GmbH (agenda item 12)

Annex 1: Remuneration report (agenda item 6)

REMUNERATION REPORT

The remuneration report explains the principles of the remuneration system for the members of the Management Board and Supervisory Board of TAKKT AG and describes the structure and amount of the Management Board remuneration. In addition, it describes the structure and amount of the remuneration of the Supervisory Board. It meets the requirements of the German Stock Corporation Act (section 162 AktG) and follows the recommendations of the German Corporate Governance Code.

A LOOK BACK AT THE 2023 REMUNERATION YEAR

Approval of the remuneration report and the remuneration system by the Shareholders

Pursuant to section 120a(1) sentence 1 AktG, the Shareholders' Meeting of a listed company shall resolve on the approval of the remuneration system for Board Members submitted by the Supervisory Board whenever there is a significant change in the remuneration system, but at least every four years. In order to align the remuneration system of the Management Board with a successful transformation, changes to the remuneration system approved by the Annual General Meeting on May 11, 2021 were resolved by the Supervisory Board on March 23, 2023. Due to these changes the remuneration system for members of the Management Board was resubmitted to the Annual General Meeting for approval. On May 24, 2023, the new remuneration system was approved with 86.96 percent under agenda item 7 and the remuneration report for 2022 was approved with 80.70 percent under agenda item 6 by the Annual General Meeting.

Business development in 2023

In 2023, TAKKT realized a turnover of EUR 1,240.0 million (EUR 1,336.8 million) and therefore 7.2 percent less than in the previous year. Adjusted for the slightly negative exchange rate effects organic growth was minus 5.9 percent. After a cautious start in the first half of the year, demand declined in the second half of the year significantly due to the weak economic environment. In response, TAKKT intensified measures to improve the gross profit margin, cost management and cash generation. TAKKT achieved an EBITDA of EUR

111.9 million (EUR 132.1 million) and increased its free cash flow to EUR 74.0 million (EUR 55.0 million).

Changes in the management board

Lars Bolscho, who has already been working for the TAKKT Group since 2009 and recently as CFO of the Industrial & Packaging Division (I&P), has succeeded Claude Tomaszewski in the CFO position at TAKKT since January 1, 2023.

REMUNERATION SYSTEM AT A GLANCE

Principles of the remuneration system

The Management Board remuneration system is closely linked to TAKKT's corporate strategy and makes a key contribution to achieving the corporate goals. The remuneration paid is based on the company's size, its financial position, and the structure and amount of the remuneration paid to Board Members at comparable companies. The remuneration paid to Board Members is made up of non-performance-related and performance-related components.

Non-performance-related remuneration comprises a fixed remuneration, the occupational pension scheme and fringe benefits. Fringe benefits include in particular the use of a company car. The amount of the non-performance-related remuneration is based on the Board Member's experience and the relevant standard market remuneration paid, based on the horizontal comparison, for the function respectively responsibility concerned. The components of the performance-related payments consist of the Short Term Incentive Plan (STIP), a remuneration component with a short- and long-term incentive, and the Long Term Incentive Plan (LTIP) in the form of a performance cash plan, a rolling remuneration component that acts as a long-term incentive. In addition, a so called take-off bonus with an incentive effect for the years 2023 and 2024 was assigned once in the 2023 fiscal year.

With particular regard to the performance-related components with a long-term incentive effect, Management Board remuneration is clearly oriented to a sustainable increase in the external value of the company through its direct connection to earnings per share. The STIP is primarily based on the operating

result of the respective fiscal year before interest, taxes and amortization or impairments from purchase price allocations (EBITA) as a performance criterion. Since 2020, the LTIP has been based exclusively on the development of TAKKT's total shareholder return (TSR), i.e. on the performance of TAKKT shares as well as the dividend. The take-off bonus, which is structured as a performance share plan, is based on the cumulative EBITA for the years 2023 and 2024 and the TAKKT share price. The performance-related remuneration components are subject to an overall cap with regard to the STIP, the LTIP as well as the take-off bonus.

Appropriateness of remuneration

The remuneration system was developed by the Personnel Committee and was based in part on an expert report. The expert opinion on the system was part of an appropriateness opinion prepared by independent remuneration experts. The Personnel Committee is responsible for preparing the resolutions to be passed by the Supervisory Board on the remuneration system and for reviewing the system on a regular basis. In all of their remuneration decisions, the Personnel Committee and the Supervisory Board take the requirements set out in the German Stock Corporation Act (AktG) into account. Furthermore, they are guided by the recommendations made in the German Corporate Governance Code and by the following guidelines:

- › Performance-based focus of the remuneration system (Pay for Performance)
- › Promotion of the company's long-term sustainable development and value generation
- › Ensuring remuneration that is in line with market standards
- › Conformity with stock corporation law and governance requirements

The Personnel Committee regularly reviews on the basis of appropriateness reports whether the Management Board remuneration and the individual components are in line with market standards, are competitive as well as appropriate and makes proposals for adjustments to the Supervisory Board if required. The assessment whether the remuneration is in line with market standards and is competitive and appropriate is based on a comparison with similar companies (peer-group), on the company's economic position and future prospects, and on the tasks and performance of

the respective Board Member. The Supervisory Board regularly conducts horizontal and vertical comparisons for this purpose. The horizontal comparison looks at comparable companies, while the vertical comparison assesses the remuneration paid to the Management Board in relation to the remuneration paid to top executives within the company and the company's workforce as a whole.

Following its renewed review in 2023, the Supervisory Board came to the conclusion that the level of Management Board remuneration and pensions are appropriate from a legal point of view in accordance with section 87(1) AktG.

Peer-Group

Company	Index
Amadeus FiRe AG	SDAX
Cancom SE	SDAX
Carl Zeiss Meditec AG	MDAX
CEWE Stiftung & Co. KGaA	SDAX
CTS Eventim AG & Co. KGaA	MDAX
DEUTZ AG	SDAX
Drägerwerk AG & Co. KGaA	SDAX
Elring Klinger AG	–
Fielmann AG	SDAX
GFT Technologies SE	SDAX
Grenke AG	SDAX
Hamburger Hafen und Logistik AG	–
Heidelberger Druckmaschinen AG	SDAX
HORNBACH Holding AG & Co. KGaA	SDAX
Jenoptik AG	MDAX
Klöckner & Co SE	SDAX
Koenig & Bauer AG	–
Nemetschek SE	MDAX
NORMA Group SE	SDAX
Pfeiffer Vacuum Technology AG	SDAX
Redcare Pharmacy NV	MDAX
Scout24 SE	MDAX
SGL Carbon SE	SDAX
SMA Solar technology AG	MDAX
Ströer SE & Co. KGaA	MDAX
Vossloh AG	SDAX

Target remuneration and maximum remuneration

Target remuneration

The total target remuneration is defined as the total of non-performance-related remuneration (fixed remuneration, occupational pension scheme and fringe benefits) and performance-related remuneration in the event of a target achievement of 100 percent. The fixed remuneration makes up between 32 and 40 percent of the total target remuneration for the Board Members. Fringe benefits account for between one and three percent and the occupational pension scheme makes up between six and eight percent of the total target remuneration. The portion of the STIP with a short-term incentive (STIP without deferral) corresponds to between 16 and 30 percent of the total target remuneration; the performance-related remuneration with a long-term incentive (LTIP and STIP deferral) corresponds to between 20 and 33 percent. In line with the focus on performance, this means that the share of performance-related target remuneration exceeds the share of non-performance-related remuneration. In addition, the long-term performance-related remuneration components outweigh the short-term ones.

In the 2023 financial year, the total target remuneration is increased once by the share of the variable (performance-related) take-off bonus. The share of the take-off bonus of the total target remuneration for the year 2023 is 14 to 23 percent.

The following table shows the individual target remuneration of each Management Board member and the relative shares of the individual compensation elements as a proportion of total target remuneration.

Maximum remuneration

The individual variable remuneration components and the total amount of all Management Board remuneration components, including fringe benefits and the occupational pension scheme (total remuneration), are capped. Payout of the STIP and LTIP as well as the take-off bonus is capped at 300 percent of the target value per plan.

The maximum remuneration amount for Management Board members pursuant to section 87a(1) no. 1 AktG (including fringe benefits and occupational retirement costs) amounts to EUR 3,435 thousand p.a. for the CEO and EUR 2,437 thousand p.a. for the CFO. The remuneration cannot exceed these amounts.

Target remuneration

	Maria Zesch (since 08/01/2021)				Lars Bolscho (since 01/01/2023)			
	2022		2023		2022		2023	
	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %
Fixed salary	450	38%	450	32%	-	-	300	34%
Fringe benefits	20	2%	26	2%	-	-	6	1%
Company pensions	85	7%	85	6%	-	-	50	6%
Non-performance-related target remuneration	555	47%	561	40%	-	-	356	41%
STIP without deferral	280	24%	280	20%	-	-	138	16%
STIP deferral	120	10%	120	8%	-	-	59	6%
LTIP	221	19%	250	18%	-	-	123	14%
Take-Off Bonus	-	-	200	14%	-	-	200	23%
Performance-related target remuneration	621	53%	850	60%	-	-	520	59%
Total target remuneration	1,176	100%	1,411	100%	-	-	876	100%

STRUCTURE OF THE REMUNERATION SYSTEM IN DETAIL

Non-performance-related remuneration

Fixed remuneration

All Management Board members receive an agreed basic annual salary. This is paid out in twelve equal monthly installments. The amount of the annual basic salary is based on the Board Member's experience and the relevant standard market remuneration paid, based on the horizontal comparison, for the function respectively responsibility concerned.

Fringe benefits

The fringe benefits mainly comprise the use of company cars. Board Members are also reimbursed for expenses incurred in the interests of the company (travel, representation and hospitality expenses). In addition, accident, luggage and D&O insurance is taken out for the Management Board members, the latter with a deductible of ten percent to be borne by the Board Member. In accordance with section 93(2) sentence 3 AktG, this deductible corresponds to no more than one and a half times the fixed remuneration.

Occupational pension scheme

The Board Members receive pensions and survivors' benefits in the form of a direct defined contribution commitment to which an annual contribution is made that corresponds to ten percent of the sum of the basic salary and the contractually agreed STIP target amount. The granting of the contribution is linked to the term of appointment as a member of the Management Board. Interest of five percent p.a. is granted for annual contributions until the occurrence of the insured event, and six percent p.a. for older contributions. Board members are entitled to pension payments when they leave the company but not before reaching the age of 60. In the case of disability or death, the amount from the pension plan paid out or annuitized is equivalent to what would have been paid if contributions had been made up to the age of 63. The part of this commitment that exceeds the protection ceiling of the statutory agency providing insolvency protection for occupational pension schemes is hedged against insolvency using standard market products on the basis of a contractual trust agreement.

Other fixed remuneration components

The Supervisory Board can grant further payments to new appointments on a case-by-case basis at its own discretion. These payments can be one-time payments (e.g. to compensate for other remuneration the individual would have been entitled to) or the assumption of costs associated with the move to the company (e.g. relocation costs).

Performance-related remuneration

Short Term Incentive Plan (STIP)

EBITA, a key figure for the short-term operating earning power of the TAKKT Group, serves as the basis of valuation for the STIP. The target achievement is determined by means of linear interpolation based on a target value within a corridor of minus 30 percent (zero percent of the target value) to plus 30 percent (200 percent of the target value). The target value of the EBITA is set by the Supervisory Board based on the annual operating plan in line with the multi-year planning.

The value, which is determined in accordance with the target corridor, is multiplied by a modifier of zero to two based on the assessment of individual targets (results) as well as individual conduct (behavior). The results and the behavior are assessed to determine whether a Board Member meets, is below, or exceeds expectations. Depending on the assessment of the two aspects, each Board Member is positioned in a "9-box grid." Each field in the grid is assigned a modifier/modifier range. For the fields that include a range, the Supervisory Board decides on the final individual modifier at its due discretion based on a recommendation made by the Personnel Committee.

Results

1 exceeds expectations	0	1,1 – 1,3	1,5 – 2,0	
	0	1,0	1,2 – 1,4	
	0	0,4 – 0,6	0,7 – 0,9	
		C below expectations	B meets expectations	A exceeds expectations

The individual goals are agreed between the Chairman of the Supervisory Board and the members of the Management Board for each fiscal year. They can be quantitative or qualitative. The quantitative targets include revenue, profit and cash flow targets. The qualitative goals are divided into:

- › Strategic goals (e.g. an elaboration of growth strategies for individual divisions derived from the corporate strategy or functional strategies, such as in the area of sustainability),
- › Execution goals (e.g. improvements in processes or defined control KPIs such as the Customer Net Promoter Score) and
- › Talent targets (e.g. building and expanding leadership teams, cultural changes).

Each individual target is assessed separately at the end of the year according to the scale described above. The assessment is made on a summary basis, taking into account the relevance of the individual targets for the success of the company. They are monitored on an ongoing basis and can be adjusted if necessary.

Individual behavior is assessed based on the five TAKKT Core Behaviors:

- › Think customer first: We make it easy to do business with. Our customer is the center of everything we do.
- › Empower others: We engage our employees through open feedback, collaboration, transparency and teamwork.
- › Improve every day: We challenge the status quo and quickly embrace change. We keep it simple and impactful.
- › Take ownership: We are accountable for our targets and always deliver on our commitments.
- › Compete for success: We are determined to win with a clear drive to reach our goals. We have the courage to make difficult decisions.

70 percent of the compensation linked to target achievement is paid out in the following year, 30 percent is retained for a period of three years after the end of the respective fiscal year (known as deferral).

Interest on the deferral is subject to the total shareholder return (TSR), with both positive and negative interest possible. The TSR reflects the development of the share taking into account the share price development and the reinvested dividends.

This involves comparing the average closing prices of TAKKT's shares in the XETRA trading system of Deutsche Börse AG over the last 60 stock exchange trading days before the start of the waiting period ("opening share price") with the average XETRA closing prices of the last 60 stock exchange trading days before the end of the waiting period ("closing share price"). The dividends paid by TAKKT during the waiting period are taken into account via a reinvestment assumption (pro rata acquisition of TAKKT shares at the XETRA closing price on the day of distribution in the amount of the dividend per share).

In the 2022 fiscal year, EBITA was above the defined EBITA target value, resulting in a target achievement of 139 percent with regard to the financial component of the STIP. With a target achievement of "meets expectations" in regards to the individual targets (results) as well as regarding the individual behavior (behavior), Maria Zesch achieved a modifier of 1.0. Claude Tomaszewski received the STIP 2022 including deferral in December 2022. This was based on a financial target achievement of 135 percent and a pre-agreed modifier of 1.0. The difference to the actual financial target achievement of EUR 15 thousand was paid to him in May 2023.

The STIP target achievement based on the multiplicative linking of the financial and financial and individual components can be seen in the the following overview.

STIP 2022 payout in financial year 2023

	Target value (100%) in EUR thousand	Financial target achievement in %	Modifier for individual target achievement	Total target achievement in %	STIP incl. Deferral in EUR thousand	STIP-Payout in EUR thousand
Maria Zesch (since 08/01/2021)	400	139%	1.0	139%	556	389
Claude Tomaszewski (until 12/31/2022)	410	139%	1.0	139%	570	15 ¹

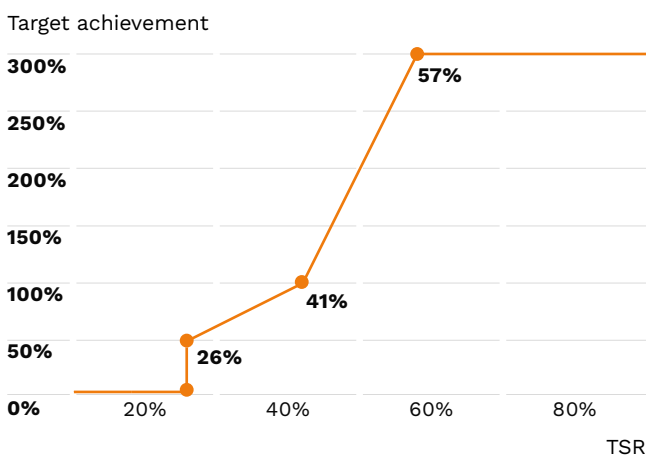
¹ In December 2022, Claude Tomaszewski was already paid an amount of EUR 555 thousand for the STIP 2022.

Long Term Incentive Plan (LTIP)

The LTIPs are launched each year in the form of performance cash plans and paid out in cash after a period of four years depending on whether the relevant targets are met. For 2020, 2021, 2022 and 2023, performance cash plans were granted which are due at the end of 2023, 2024, 2025 and 2026, respectively. The amount to be paid out depends solely on the development of total shareholder return (TSR) over the term of the four-year plan. The TSR is defined in line with the calculation of interest on the STIP deferral.

The target value is achieved when the TSR is nine percent p.a. The lower threshold that needs to be reached for a payout to be made is six percent TSR p.a. The upper threshold at which the payout is capped is twelve percent TSR p.a.

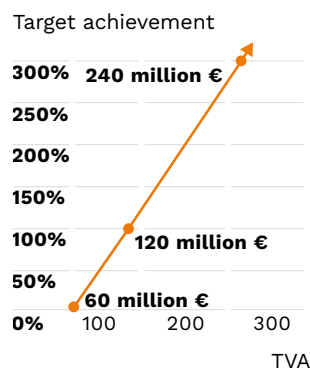
Total Shareholder Return (TSR)



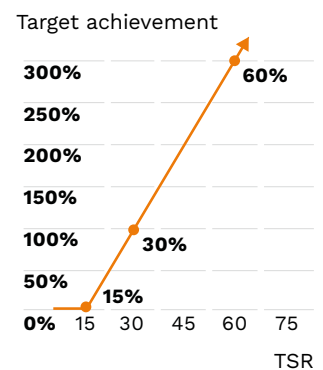
If the lower threshold is reached, the target achievement is 50 percent of the contractually agreed LTIP target amount. If the upper threshold is reached, the target achievement is 300 percent. Linear interpolation is used between six and nine percent TSR p.a. and between nine and twelve percent TSR p.a.

In addition to the TSR with a target weighting of 30 percent, the performance cash plans from 2018 and 2019 also depend on the amount of the cumulative TAKKT Value Added (TVA) with a target weighting of 70 percent over the term of the four-year plan. The TVA indicator is used for value-based corporate management and shows whether the interest demand by equity and debt investors will be met over the four-year performance period. The TVA is defined as the difference between the profit generated and the cost of capital on the average capital employed. The profit generated is determined on the basis of the EBIT (adjusted for amortization of intangible assets resulting from acquisitions), which is deducted by the income tax expense and increased by the other financial result.

Cumulative TAKKT Value Added (TVA) 2019 – 2022



Total Shareholder Return (TSR) 2019 – 2022



With a total shareholder return just above the lower hurdle of six percent and a cumulative adjusted TVA of EUR 17 million (adjusted, among other things, for the effects of the change in accounting for lease contracts from the 2019 fiscal year onwards), the target achievement and payout for the year 2023 of the LTIP tranche 2019-2022 were as follows:

Calculation of the target achievement level of LTIP 2019 – 2022

	Target	Weighting	Total
TVA	0%	70%	0%
TSR	6%	30%	2%
Sum			2%

Calculation of LTIP 2019 – 2022 payout in fiscal year 2023 in EUR thousand

	Target value	Target	Total
Felix Zimmermann	212	2%	4
Heiko Hegwein	135	2%	3
Claude Tomaszewski	135	2%	3
Dirk Lessing	113	2%	2
Sum			12

TAKKT Take-Off Bonus

The target amount of the take-off bonus allocated on a one-time basis in the 2023 fiscal year is EUR 200 thousand (gross) per Board Member. The performance target for the take-off bonus is the cumulative EBITA for the 2023 and 2024 financial years. The structure of the take-off bonus in the form of a performance share plan takes into account the TAKKT share price including dividends as a further performance criterion.

At the beginning of the performance period (“allocation date”), the Management Board members are granted a provisional number of virtual performance shares. The provisional number of virtual performance shares granted is calculated by dividing the individual agreed target amount for the take-off bonus by the average closing price for the TAKKT AG share over the last 60 trading days before the allocation date (“starting price”).

At the end of the performance period, the final number of virtual performance shares will be determined. If the cumulative EBITA over the performance period is below the defined EBITA target, the final number of virtual performance shares is zero. If the cumulative EBITA over the performance period equals the defined EBITA target, the final number of virtual performance shares is equal to the provisional number of virtual performance shares. If the cumulative EBITA of the performance period exceeds the defined EBITA target, the final number of virtual performance shares is equal to the provisional number of virtual performance shares plus an additional number of virtual performance shares allocated for exceeding the EBITA target.

The final payout amount of the take-off bonus is calculated by multiplying the final number of virtual performance shares by TAKKT AG’s share price at closing date over the last 60 trading days before the end of the performance period (“closing price”) plus the dividend payment for TAKKT AG shares during the performance period (“dividend equivalent”). The final payout amount is limited to 300 percent of the target amount for the take-off bonus (cap).

Malus/Clawback

TAKKT may, in justified cases, demand the partial or full reimbursement of an already paid out STIP or LTIP amount over a period of three years from the due date. Justified cases refer, in particular, to the materialization of one of the following scenarios involving the Board Member:

- › The Board Member was significantly involved in or responsible for conduct that resulted in considerable losses or a significant government sanction for TAKKT AG, meaning that they breached their duties intentionally or by gross negligence.
- › The Board Member committed a serious breach of relevant external or internal regulations relating to their conduct and acted intentionally or by gross negligence in this regard.

TAKKT has the burden of proving that one of the aforementioned scenarios has materialized involving the Board Member. The reversal of the burden of proof set out in section 93c(2) sentence 2 AktG does not apply in this respect.

In the 2023 fiscal year, TAKKT AG did not claw back or reduce any variable remuneration.

BENEFITS IN THE EVENT OF TERMINATION OF SERVICES

Occupational pension scheme

The following table lists the contributions made during their board activity to pension plans, current service costs for the year under review and the present values of obligations for the members of the Management Board in accordance with IAS 19.

Payments in the event of early termination

In the current contracts of the Management Board Members, the limit of possible severance payments corresponds to the recommendations of the German Corporate Governance Code. According to the Code, the payments that could be paid in the event of a premature termination of the membership of the Management Board without cause may at most remunerate the remaining term and also may not exceed the amount of two annual salaries. Other sources of income are not taken into account. The right to a severance payment does not apply in the event of extraordinary termination of the contract of employment by the company for good cause.

Claude Tomaszewski resigned from the Management Board at his own request on December 31, 2022. In relation to the premature termination of his Board position, a severance payment of EUR 1,742 thousand was paid out in January 2023.

Pension commitments in EUR thousand

	Contribution to company pension plan		Service cost according to IAS 19		Pension obligation according to IAS 19	
	2022	2023	2022	2023	2022	2023
Maria Zesch (since 08/01/2021)	85	85	181	121	168	297
Lars Bolscho (since 01/01/2023)	-	50	-	70	-	76
Total	85	135	181	191	168	373

“REMUNERATION GRANTED AND OWED” IN ACCORDANCE WITH SECTION 162(1) SENTENCE 1 AKTG

Pursuant to section 162(1) sentence 1, sentence 2 no. 1 AktG, all fixed and variable remuneration components “granted and owed” to the individual members of the Management Board in the 2023 fiscal year must be disclosed. The values stated for both the STIP and LTIP for the 2023 fiscal year therefore include all benefits actually received in the respective fiscal year, regardless of the fiscal year for which they were received by the members of the Management Board. Accordingly, the 2023 STIP corresponds to the amount of the STIP from the 2022 fiscal year, which was disbursed in the 2023 fiscal year in accordance with the contractual agreement. The 2019 LTIP therefore corresponds to the amount for the LTIP whose four-year term ended on December 31, 2022 and which was disbursed in the 2023 fiscal year in accordance with the contractual agreement.

In accordance with section 162(5) AktG, the personal information of former Management Board members is no longer included if they left before December 31, 2013.

Remuneration granted and owed in accordance with section 162(1) sentence 1 AktG of the current members of the Management Board in EUR thousand

	Maria Zesch (since 08/01/2021)				Lars Bolscho (since 01/01/2023)			
	2022		2023		2022		2023	
	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %
Fixed salary	450	74%	450	52%	-	-	300	98%
Fringe benefits	6	1%	26	3%	-	-	6	2%
Non-performance-related remuneration	456	75%	476	55%	-	-	306	100%
STIP 2021/2022	153 ¹	25%	389	45%	-	-	-	-
LTIP 2018/2019	-	-	-	-	-	-	-	-
Performance-related remuneration	153	25%	389	45%	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total remuneration (section 162(1) sentence 1 AktG)	609	100%	865	100%	-	-	306	100%

1 Pro rata from August 2021

Remuneration granted and owed in accordance with section 162(1) sentence 1 AktG of the former members of the Management Board in EUR thousand

	Claude Tomaszewski (until 12/31/2022)		Tobias Flaitz (until 12/20/2021)		Felix Zimmermann (until 05/11/2021)	
	2022	2023	2022	2023	2022	2023
	Fixed salary incl. Fringe benefits	367	-	-	-	-
STIP	1,051	15 ²	353	-	-	-
LTIP	528	3	-	-	-	4
Pensions	-	-	-	-	-	-
Other ³	-	1,742	640	-	-	-
Total remuneration	1,946	1,760	993	-	-	4

2 Payment of STIP 2022 for Claude Tomaszewski with EUR 555 thousand in 2022 and EUR 15 thousand in 2023

3 Severance payment in relation to premature termination of Board position

	Heiko Hegwein (until 09/30/2020)		Dirk Lessing (until 10/31/2019)		Franz Vogel (until 02/28/2014)	
	2022	2023	2022	2023	2022	2023
	Fixed salary incl. Fringe benefits	-	-	-	-	-
STIP	-	-	-	-	-	-
LTIP	-	3	-	2	-	-
Pensions	-	-	-	-	94	96
Other	-	-	-	-	-	-
Total remuneration	-	3	-	2	94	96

REMUNERATION OF THE SUPERVISORY BOARD

Each member of the Supervisory Board of TAKKT AG generally receives a fixed annual salary of EUR 55 thousand. The Chairman of the Supervisory Board receives double that amount; the Deputy Chairman receives EUR 25 thousand in addition to his fixed annual salary. Members of a Supervisory Board committee generally receive an additional fixed salary of EUR 3 thousand. The Chairman of the Supervisory Board committee receives double that amount; the Deputy Chairman receives one and a half times that amount. In addition, for each meeting of the Supervisory Board or a committee that they attend, each

member receives an attendance fee of EUR 500 per day in attendance.

In addition, TAKKT AG offers the members of the Supervisory Board compensation for expenses. Remuneration related to activities on the Supervisory Board and committees is not paid out until the following fiscal year. Attendance fees are paid at the end of the month in the respective fiscal year. For better comparability of the annual change in remuneration, the attendance fees shown in the following table and in the table for comparative presentation are treated as if they had also been paid in the following year.

Remuneration granted and owed of the current and former members of the Supervisory Board

2023	Fixed payments		Committee remuneration		Attendance fees		Total
	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %	EUR thousand
Thomas Schmidt	110.0	93%	6.0	5%	2.5	2%	118.5
Johannes Haupt	80.0	86%	10.5	11%	2.5	3%	93.0
Florian Funck	55.0	89%	4.0	7%	2.5	4%	61.5
Thomas Kniehl	55.0	91%	3.0	5%	2.5	4%	60.5
Dorothee Ritz (until 05/18/2022)	20.8	93%	-	-	1.5	7%	22.3
Christian Wendler (until 05/18/2022)	20.8	91%	1.1	5%	1.0	4%	22.9
Alyssa Jade McDonald-Bärthl (since 05/18/2022)	34.2	97%	-	-	1.0	3%	35.2
Aliz Tepfenhart (since 05/18/2022)	34.2	92%	1.9	5%	1.0	3%	37.1

2022	Fixed payments		Committee remuneration		Attendance fees		Total
	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %	EUR thousand
Thomas Schmidt	90.3	93%	3.8	4%	2.5	3%	96.6
Johannes Haupt	80.0	92%	4.5	5%	2.5	3%	87.0
Florian Funck	74.7	94%	2.2	3%	2.5	3%	79.4
Thomas Kniehl	55.0	96%	-	-	2.5	4%	57.5
Dorothee Ritz (until 05/18/2022)	55.0	96%	-	-	2.5	4%	57.5
Christian Wendler (until 05/18/2022)	55.0	91%	3.0	5%	2.5	4%	60.5
Alyssa Jade McDonald-Bärthl (since 05/18/2022)	-	-	-	-	-	-	-
Aliz Tepfenhart (since 05/18/2022)	-	-	-	-	-	-	-

The fixed remuneration, remuneration for additional committee activities, attendance fees and the lack of performance-related Supervisory Board remuneration are specifically intended to reinforce the independence of the Supervisory Board members.

COMPARATIVE PRESENTATION OF THE DEVELOPMENT OF REMUNERATION OF MANAGEMENT BOARD MEMBERS, SUPERVISORY BOARD MEMBERS AS WELL AS THE REMAINING WORKFORCE AND THE EARNINGS DEVELOPMENT OF THE COMPANY

In order to comply with the requirements of section 162(1) sentence 2 no. 2 AktG, the following table shows the percentage change in the remuneration of the Management Board members, the Supervisory Board members and average remuneration of employees (full-time equivalents) as well as the earnings development of the Company compared with the previous year.

The remuneration of the Management Board members included in the table reflects the amounts actually received in the respective fiscal year. These values correspond to the values stated in the tables on

remuneration “granted and owed” in accordance with section 162(1) sentence 1 AktG. For better comparability of the remuneration, payments in the event of early termination of Board membership are not taken into account. Where members of the Management Board only received pro rata remuneration in the individual fiscal years (e.g. due to joining the company during the year), the remuneration for this fiscal year was projected for the full year in order to ensure comparability.

In accordance with section 162(1) sentence 2 no. 2 AktG, the comparative presentation also includes the annual change in the “earnings development of the Company”. “Company” in the meaning of section 162(1) sentence 2 no. 2 AktG is understood to be the legally independent, listed individual company (TAKKT AG). Since the remuneration of the Management Board members is also largely dependent on the development of Group key figures, the development of EBITA in the TAKKT Group is also included.

Since the employee and remuneration structures in the subsidiaries are diverse, particularly in the case of employees abroad, comparison of the development of average remuneration of the employees is based on the average remuneration of the workforce of the German subsidiaries of the TAKKT Group. In order to ensure comparability, the remuneration of part-time employees was extrapolated to full-time equivalents.

Comparative presentation of the annual change in the compensation of Management Board members and the Supervisory Board members as well as the average employee compensation and earnings development

	Change 2023 vs. 2022 in %	Change 2022 vs. 2021 in %	Change 2021 vs. 2020 in %	Change 2020 vs. 2019 in %	Change 2019 vs. 2018 in %
Current members of the Management Board in 2023 fiscal year					
Maria Zesch (since 08/01/2021)	5%	81%	–	–	–
Lars Bolscho (since 01/01/2023)	–	–	–	–	–
Former members of the Management Board					
Claude Tomaszewski (until 12/31/2022)	– 98%	35%	– 24%	– 14%	– 2%
Tobias Flaitz (06/01/2020 until 12/20/2021)	– 100%	– 31%	57%	–	–
Felix Zimmermann (until 05/11/2021) ¹	–	– 100%	3%	– 11%	– 1%
Heiko Hegwein (02/01/2018 until 09/30/2020) ¹	–	– 100%	– 70%	– 11%	116%
Dirk Lessing (until 10/31/2019) ¹	–	– 100%	– 60%	– 84%	3%
Franz Vogel (until 02/28/2014)	2%	3%	1%	4%	2%
Current members of the Supervisory Board in 2023 fiscal year					
Alyssa Jade McDonald-Bärtl (since 05/18/2022)	–	–	–	–	–
Aliz Tepfenhart (since 05/18/2022)	–	–	–	–	–
Thomas Schmidt (since 05/15/2019)	23%	108%	– 20%	–	–
Florian Funk	– 23%	– 17%	– 1%	83%	0%
Johannes Haupt	7%	24%	– 20%	8%	0%
Thomas Kniehl	5%	24%	– 20%	10%	0%
Former members of the Supervisory Board					
Dorothee Ritz (until 05/18/2022)	3%	24%	– 20%	13%	0%
Christian Wendler (05/10/2017 until 05/18/2022)	0%	24%	– 19%	10%	0%
Stephan Gemkow (until 05/15/2019)	–	–	–	0%	0%
Employees					
Average employee compensation	– 3%	6%	6%	6%	2%
Performance					
Annual profit / loss TAKKT AG	– 47%	86%	30%	– 4%	– 26%
EBITA TAKKT Group	– 18%	22%	33%	– 50%	– 11%

¹ No payment was made in 2022, therefore no percentage information possible

OTHER DISCLOSURES

Deferred compensation

Management Board members may convert parts of their STIP payments into additional pension components on a graduated basis according to age group (deferred compensation). By opting to do without gross STIP payment amounts, the Board Members acquire benefit component entitlements vis-à-vis the company. The pension benefits are granted as entitlements for pensions and survivors' benefits and in the event of disability. Amounts converted from 2021 onwards bear interest at a rate of four percent p.a. until pension payments begin; and at five or six percent p.a. for older contributions.

From their board activity, there are pension obligations to the members of the Management Board from deferred compensation in the amount of EUR 0 thousand (EUR 373 thousand). In the 2023 fiscal year, EUR 0 thousand (EUR 50 thousand) was contributed to this plan.

TAKKT performance bonds

Stock options are not considered part of the remuneration of the Management Board at TAKKT and there are no plans for this in the future. A voluntary participation offer is made to TAKKT executives allowing them to take part in the economic development of the TAKKT Group through bonds.

The return of this instrument results from a basic interest rate plus a premium or discount determined according to the performance of the TAKKT Group (TAKKT value added). The subscription amount as well as the attainable return have an upper limit. There are liabilities of EUR 179 thousand (EUR 221 thousand) to members of the Management Board from TAKKT Performance Bonds.

Remuneration for supervisory board mandates

Remuneration for activities associated with supervisory board mandates or activities performed as a member of the management in companies in which TAKKT holds a direct or indirect stake, or for which the Board Member is acting in TAKKT's interests, is offset against the STIP. The amounts are offset such that the remuneration received in the course of a fiscal year is offset against the STIP payable by the company for that year.

Miscellaneous

With respect to the members of the Management Board, there are the usual receivables and liabilities from appointment and employment contracts.

The members of the Management Board did not receive any benefits from third parties in the 2023 or 2022 fiscal years, which were either promised or granted to them in connection with their service on the Management Board.

As of December 31, 2023, the members of the Management Board held 345 (none) shares in TAKKT AG.

INDEPENDENT AUDITORS’ REPORT ON THE AUDIT OF THE REMUNERATION REPORT PURSUANT TO SECTION 162(3) OF THE GERMAN STOCK CORPORATION ACT (AKTG)

To **TAKKT AG, Stuttgart**

Audit opinion

We have formally audited the remuneration report of Takkt AG, Stuttgart, for the fiscal year from January 1 to December 31, 2023, to verify whether the disclosures pursuant to section 162(1) and (2) AktG have been made. In accordance with section 162(3) AktG, we have not audited the factual accuracy of the remuneration report.

In our judgment, the disclosures pursuant to section 162(1) and (2) have been made in the enclosed remuneration report in respect of all material matters. Our audit opinion does not extend to the factual accuracy of the remuneration report.

Basis for the audit opinion

We carried out our audit of the remuneration report in accordance with section 162(3) AktG, paying due regard to the Audit Standard of the Institute of Public Auditors in Germany (IDW) “Auditing the Remuneration Report pursuant to Section 162(3) AktG” (IDW AuS 870 (08.2021)). Our responsibility pursuant to this regulation and this standard is described in more detail in the “Auditor’s responsibilities” chapter of our report. We applied the requirements of the IDW Standard on Quality Management “Requirements for Quality Management in Audit Firms” (IDW QMS 1 (09.2022)) as our audit practice. We complied with the professional obligations pursuant to the German Public Accountant Act (WPO) and the Professional Code of Conduct for Auditors/Certified Accountants, including the independence requirements.

Responsibilities 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 corresponding disclosures, that meets the requirements of section 162 AktG. In addition, they are responsible for the internal control that they deem necessary to enable the preparation

of a remuneration report, including the corresponding disclosures, that is free from material misstatement due to fraud (i.e. manipulation of financial reporting and misappropriation of assets) or error.

Auditor’s responsibilities

Our objective is to obtain reasonable assurance about whether the disclosures pursuant to section 162(1) and (2) AktG have been provided in respect of all material matters in the remuneration report and to issue an audit opinion in this regard in a report.

We planned and conducted our audit in such a way that we were able to 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 section 162(3) AktG, we did not verify the factual accuracy of the disclosures, the factual completeness of individual disclosures or the appropriate presentation of the remuneration report.

Approach to dealing with any misleading information

In connection with our audit, we are responsible for paying due regard to knowledge gained during the audit of the annual financial statements when reading the remuneration report and remaining alert as to whether the remuneration report contains misleading information in respect of the factual accuracy of the disclosures, the factual completeness of individual disclosures or the appropriate presentation of the remuneration report.

If, on the basis of the audit we have carried out, we conclude that such misleading information is present, we are required to report that fact. We have nothing to report in this regard.

Stuttgart, March 15, 2024

RSM Ebner Stolz GmbH & Co. KG
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft



Christian Fuchs
Wirtschaftsprüfer
(German Public Auditor)



Sonja Kolb
Wirtschaftsprüferin
(German Public Auditor)

Annex 2: Remuneration system for Board members

(agenda item 7)

REMUNERATION SYSTEM FOR BOARD MEMBERS OF TAKKT AG PURSUANT TO SECTION 87A(1) AKTG

I. ENHANCEMENT OF THE REMUNERATION SYSTEM

TAKKT is undergoing a transformation from a portfolio of largely independent companies to a more integrated, customer-focused and growth-oriented Group. The three pillars of this strategy are Growth, OneTAKKT and Caring, which encompass specific measures and goals. In the coming years, TAKKT's aim is to achieve accelerated organic growth, improved profitability and continued strong cash generation. The Group is also committed to upholding its corporate responsibility towards customers, employees, society and the environment in the future.

Strategic mid-term goals 2025 - 2028

GROWTH	<ul style="list-style-type: none"> › Market share gains and accelerated organic growth › Additional contributions to sales through acquisitions
One TAKKT	<ul style="list-style-type: none"> › EBITDA of EUR 240 million › TAKKT free cash flow of EUR 150 million
CARING	<ul style="list-style-type: none"> › Customer NPS of 60 › Share of women in executive positions of around 50 percent › Share of "enkelfähig" products of 50 percent

The Supervisory Board has decided to improve and make minor adjustments to the Management Board remuneration system with regard to the performance-related short-term incentive (STI).

The operating result of the respective fiscal year before interest, taxes, depreciation and amortization or impairments from purchase price allocations (EBITA) has served as the basis of valuation for the STI until now. Starting from the 2024 fiscal year, the basis of valuation will be expanded to include the annual operating free cash flow (OFCF). By including OFCF as an additional KPI, greater emphasis will be placed on the management of inventories, receivables, trade payables and capital expenditure (CapEx). In the future, EBITA will be weighted at 60% and OFCF at 40% in the

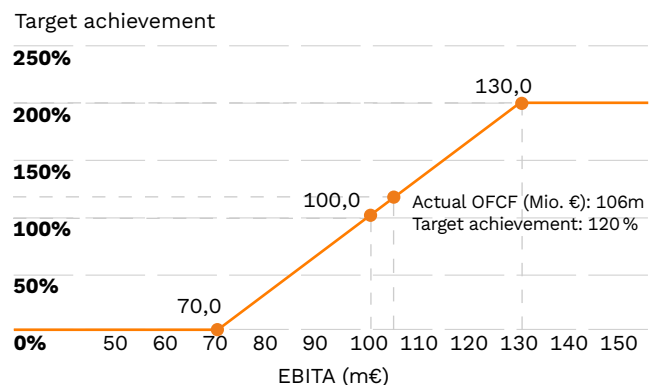
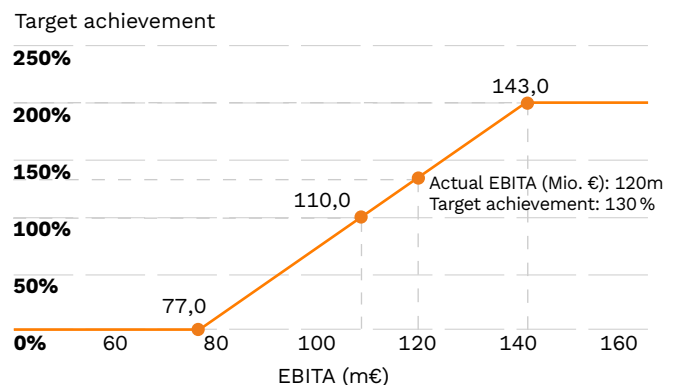
calculation of target achievement.

The target achievement is determined by means of linear interpolation based on the respective target values for EBITA and OFCF within a corridor of minus 30% (0% of the target value) to plus 30% (200% of the target value).

The target values used to calculate the STI is based on the EBITA and OFCF agreed upon between the Management Board and the Supervisory Board for the respective calendar year. Both KPIs are set by the Supervisory Board by December 31 prior to the beginning of the fiscal year to which they apply on the basis of the annual operating plan in line with the multi-year planning.

Both key indicators are taken directly from TAKKT's audited consolidated financial statements. These financial statements are prepared in accordance with the IFRS regulations that apply at the time, taking into account the latest version of the accounting guidelines.

Example:



EBITA target is EUR 110 million, actual EBITA is EUR 120 million, EBITA target achievement is 130%.

OFCF target is EUR 100 million, actual OFCF is EUR 106 million, OFCF target achievement is 120%.

Total target achievement (weighted): $(60\% \times 130\%) + (40\% \times 120\%) = 126\%$

The previous remuneration system for TAKKT Management Board members was approved by the Shareholders' Meeting in 2023 with a majority of 80.7%. The basic structure of the remuneration system and especially the other performance-related long-term remuneration components remain unchanged. The same applies to the maximum remuneration. A thorough review of the remuneration system for the Management Board is planned over the course of 2024. As part of a realignment, the plan is to link the remuneration system even more closely to the long-term achievement of increasing the company's value. In addition to the corporate strategy and market practice, the review of the existing system will also take the requirements and feedback from investors and voting advisors into account.

II. PRINCIPLES OF THE REMUNERATION SYSTEM FOR BOARD MEMBERS

The Management Board remuneration system is closely linked to TAKKT's sustainable corporate strategy and makes a key contribution to achieving the corporate goals. The remuneration paid is based on the company's size, its financial position and the structure and amount of the Management Board remuneration at comparable companies. The remuneration paid to Board Members is made up of non-performance-related and performance-related components. The performance-related components are designed to provide both short-term and long-term incentives. In order to support the transformation process, the take-off bonus to be allocated on a one-time basis in the 2023 fiscal year has a term of two years and is geared towards exceeding ambitious targets. In addition, it takes into account a consistent incentive system for levels below members of the Management Board. By placing greater emphasis on the long-term incentive effect, the targets of the Board Members will be further aligned with the interests of the shareholders with

regard to remuneration. The incentive effect is driven by the take-off bonus, which is based on the TAKKT share price and EBITA, as well as by the existing long-term performance-related remuneration component, which is based on the total return on TAKKT shares, including dividend payments.

Subject to submission for endorsement at the Shareholders' Meeting, the remuneration system presented below shall apply to all incumbent Board Members as well as to Management Board contracts to be newly concluded or renewed from January 1, 2023.

1. Establishment, review and implementation of the remuneration system

The remuneration system for Board members was adopted by the Supervisory Board after being prepared by the Personnel Committee in accordance with sections 87(1) and 87a(1) AktG. The Personnel Committee is responsible for preparing the resolutions to be passed by the Supervisory Board on the remuneration system and for reviewing the system on a regular basis.

2. Principles of the remuneration system

The Personnel Committee and the Supervisory Board take the requirements set out in the German Stock Corporation Act (AktG) into account in all of their remuneration decisions and are guided by the recommendations made in the German Corporate Governance Code (GCGC) as well as by the following guidelines:

- › Performance-based focus of the remuneration system (pay for performance)
- › Promotion of the company's long-term sustainable development and value generation
- › Ensuring remuneration that is in line with market standards
- › Conformity with stock corporation law and governance requirements

3. Review of the remuneration system

At regular intervals on the basis of appropriateness opinions, the Personnel Committee reviews whether the Management Board remuneration and the individual components are in line with market standards, competitive and appropriate and makes proposals for adjustments to the Supervisory Board as and when required. Whether the remuneration is in line with

market standards and is competitive and appropriate is assessed taking into account comparable companies (the peer group) and based on the company's economic position and future prospects as well as on the tasks and performance of the Board Member in question. The Supervisory Board conducts regular horizontal and vertical comparisons for this purpose.

The horizontal comparison looks at peer group companies, while the vertical comparison assesses the remuneration paid to the Board Members in relation to the remuneration paid to senior executives (level n-1) within the company and the company's workforce as a whole.

4. Implementation of the remuneration system

The Supervisory Board presents the remuneration system it has adopted to the Shareholders' Meeting for approval after every material change, but at least every four years. This was done for the first time at the 2021 Shareholders' Meeting. Due to a revision, the current remuneration system will be presented to the 2023 Shareholders' Meeting for approval. If the Shareholders' Meeting does not approve the system that is presented, the Supervisory Board presents a revised remuneration system to the Shareholders' Meeting for approval at the following Shareholders' Meeting at the latest.

The Supervisory Board and its Personnel Committee take appropriate measures to ensure that conflicts of interest involving the members of the Supervisory Board involved in the discussions and decisions on the remuneration system are avoided, and that any existing conflicts of interest are resolved. Each member of the Supervisory Board is obliged to report conflicts of interest to the Chairman of the Supervisory Board. The Chairman of the Supervisory Board must disclose conflicts of interest to his deputy. The Supervisory Board makes decisions on how to deal with a conflict of interest on a case-by-case basis. Possible measures include, in particular, prohibiting a Supervisory Board member who is affected by a conflict of interest from participating in a meeting or from participating in individual discussions or decisions of the Supervisory Board/the Personnel Committee.

III. STRUCTURE OF THE REMUNERATION SYSTEM

The Supervisory Board makes decisions regarding the design of the remuneration system as well as the structure and amount of the remuneration for Management Board members.

1. Remuneration system at a glance

The remuneration system for Management Board members at TAKKT comprises non-performance-related and performance-related remuneration components. Non-performance-related remuneration comprises a fixed basic salary that is paid monthly, the occupational pension scheme and fringe benefits. Fringe benefits include the use of a company car and a cellphone. The performance-related (variable) remuneration is generally based on two components. It comprises a one-year Short Term Incentive Plan (STI), which is based primarily on EBITA as a performance criterion, and a four-year Long Term Incentive Plan (LTI). Since 2020, the LTI has been based exclusively on the development of TAKKT's total shareholder return (TSR), that is, on the performance of TAKKT shares as well as the dividend. The performance-related remuneration is subject to an overall cap with regard to both the STI and the LTI. The take-off bonus as a performance-related long-term remuneration component is structured as a performance share plan and will be allocated on a one-time basis in the 2023 fiscal year. With EBITA, it is based on a key financial figure for the implementation of the transformation as a performance criterion as well as an ambitious target. There is also a cap for the take-off bonus.

2. Remuneration components and structure

The target total remuneration is defined as the total of non-performance-related remuneration (fixed basic salary, occupational pension and fringe benefits) and variable (performance-related) remuneration (STI and LTI if the target achievement level is 100%). The fixed basic salary makes up between 33 and 40% of the target total remuneration for the Board Members. Fringe benefits account for between 1 and 3% and the contribution to the company pension scheme makes up

Remuneration system at a glance

	Components and parameters		
Non-performance-related remuneration	Fixed basic salary	› All Board Members receive a fixed annual basic salary. This is paid out in twelve equal monthly installments.	
	Occupational pension scheme	› Contribution plan <ul style="list-style-type: none"> › Direct defined contribution commitment to which an annual contribution is made that corresponds to 10% of the sum of the basic salary and the contractually agreed STI target amount (target achievement of 100%). › Interest p.a.: 5% / 6% › Deferred Compensation <ul style="list-style-type: none"> › Board Members may convert parts of their STI payouts into additional pension components on a graduated basis according to age band. › The maximum deferred compensation p.a. is EUR 75,000 in the age band between 61 and 65. › Interest p.a.: 4% / 5% 	
	Fringe benefits	› Use of company car and cellphone › Reimbursement of expenses › D&O (plus the deductible of 10% to be borne by each of the Board Members) › One-off optional payments for new appointment (in particular to compensate for forfeited remuneration claims)	
Performance-related remuneration	Short Term Incentive Plan (STI)	› Plan type	› Target STI
		› Performance criteria	› EBITA › Individual performance
		› Limit cap	› 300% of the target STI
		› Payout	› cash: 70% › Deferral: 30% (three years)
	Long Term Incentive Plan (LTI)	› Plan type	› Performance cash plan
		› Term	› 4 years
		› Performance criterion	› TSR
		› Limit cap	› 300% of target LTI
		› Payout	› cash after the end of the four-year term
	TAKKT take-off bonus	› Plan type	› One-off performance share plan
		› Target amount	› One-time EUR 200,000 per Board Member in the 2023 fiscal year
		› Term	› 2 years
› Performance criterion		› EBITA	
› Limit cap		› 300% of the target amount	
› Payout		› cash after the end of a two-year term	
Other remuneration regulations	Malus/clawback	› Partial or full reimbursement of STI, LTI and Take-Off Bonus possible.	
	TAKKT Performance Bonds	› A voluntary participation offer exists in which TAKKT Board Members may take part in the economic development of the TAKKT Group by subscribing to bonds.	
	Maximum remuneration	› Chair of the Management Board: EUR 3.435 million p.a., other Board Members: EUR 2.437 million p.a.	
	Provisions in the event of premature termination of the contract	› Any payments granted to the Board Member without good cause in the event of premature termination of the Management Board activity may not exceed the remaining term of the employment contract and at the same time, may not fall below the value of two years' remuneration.	
	Post-contractual non-competition clause	› A post-contractual non-competition clause does not exist.	
	Mandate remuneration	› Offset against STI in the case of direct or indirect participations of TAKKT or in the company's interest.	
	Temporary deviation	› In special and exceptional circumstances – for example, in the event of a severe economic or financial crisis – the Supervisory Board can deviate from the remuneration system temporarily in accordance with section 87a (2) sentence 2 AktG (German Stock Corporation Act), provided that the deviations are necessary in the interests of ensuring TAKKT's long-term welfare. › Limited to variable remuneration components.	

between 6 and 8% of the target total remuneration. The STI (excluding STI deferral) corresponds to between 22 and 30% of the target total remuneration, while the LTI (including STI deferral) corresponds to between 25 and 33%. In line with the focus on performance, this means that the share of variable remuneration exceeds the share of fixed remuneration. Furthermore, the share of the STI (excluding STI deferral) is lower than that of the LTI (including STI deferral), meaning that the long-term remuneration components outweigh the short-term ones.

In the 2023 fiscal year, the total target remuneration will be increased on a one-time basis by the share of the variable (performance-related) take-off bonus. For 2023, the take-off bonus makes up 15 to 23% of the total target remuneration.

The relevant share of the individual remuneration components can differ slightly for new employee hires and also depending on how individual Board Members make use of the fringe benefits and the individual pension scheme costs. In addition, the shares set out above can differ in the event that payments are made to new employee hires when they take up their positions. In such cases, the Supervisory Board decides on the amount of such payments at its due discretion.

IV. STRUCTURE OF THE REMUNERATION SYSTEM IN DETAIL

1. Non-performance-related remuneration

a) Fixed basic salary

All members of the Management Board receive a fixed basic salary. This is paid out in twelve equal monthly installments. The amount of the basic salary is determined by the Board Member's experience and the customary market remuneration paid based on the horizontal comparison for the function/responsibility concerned.

b) Occupational pension scheme

aa) Contribution plan

The Board Members receive entitlements for pensions and survivors' benefits in the form of a direct defined contribution commitment to which an annual

contribution corresponding to 10% of the total basic salary plus the contractually agreed STI target amount (100% target achievement) is made. Contributions are only granted as long as the individual is appointed to the Management Board. Interest rates of 5% per year are granted for the annual contributions until pension payments begin and 6% per year for older contributions. All of the commitments made from 2020 onwards mean that Board Members are entitled to pension payments when they leave the company but not earlier than the member's 62nd birthday. In the case of disability or death, the amount from the pension plan paid out or annuitized is equivalent to what would have been paid if contributions had been made up to the age of 63. The part of this commitment that exceeds the protection ceiling of the statutory agency providing insolvency protection for occupational pension schemes is hedged against insolvency with commercially available products based on a contractual trust agreement.

bb) Deferred compensation

Board members may convert parts of their STI payments into additional pension components, graded by age band. The maximum deferred compensation p.a. is EUR 75,000 in the age band between 61 and 65. By opting to do without gross STI payment amounts, the Board Members acquire benefit component entitlements vis-à-vis the company. The pension benefits are granted as entitlements for pensions and survivors' benefits and in the event of disability. Amounts converted from 2021 onwards bear interest at a rate of 4% per year until pension payments begin; amounts converted since 2014 bear interest at a rate of 5% per year.

c) Fringe benefits

The fringe benefits mainly comprise the use of company cars and cellphones. Board Members are also reimbursed for expenses incurred in the interests of the company (travel, representation and hospitality expenses) that they can substantiate. In addition, accident, luggage and D&O insurance is taken out for the Management Board members. The latter provides for a deductible to be borne by the respective Board Member in accordance with the legal requirements.

The Supervisory Board can grant further payments to new employee hires on a case-by-case basis at its own discretion. These payments can be financial compensation for losses of already allocated

remuneration from the previous employer that arise as a result of the transfer to TAKKT. In addition, the payments may involve the assumption of costs associated with the move to the company (e.g., relocation costs). Such one-time compensation payments are shown and explained separately in the remuneration report.

2. Variable (performance-related) remuneration

a) Short-Term Incentive Plan (STI)

aa) Performance criterion

The planned extension of the current EBITA basis of valuation to include OFCF was described in section I.

bb) Target achievement and payout amount

The planned determination of target achievement was explained in section I.

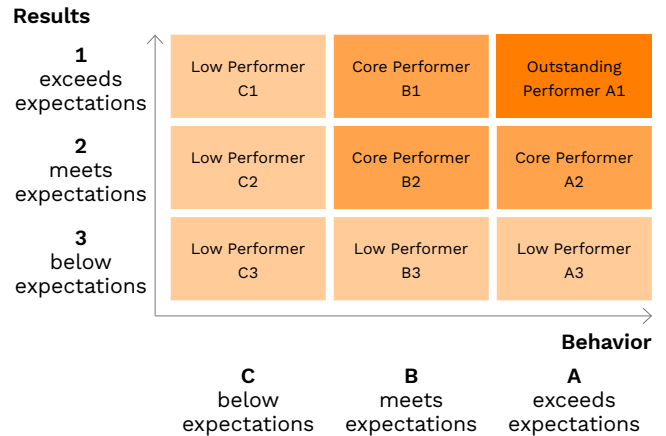
A target achievement of between 0 and 200% can generally result in a payout. The amount paid out is based on the Board Member’s individual performance. Individual performance is measured based on the achievement of individual goals (results) and individual behavior (behavior).

The individual goals are derived from the company’s strategic goals and are agreed between the Chairman of the Supervisory Board and the members of the Management Board at the beginning of every fiscal year. They can be quantitative or qualitative goals. Individual behavior is assessed based on the five TAKKT Core Behaviors:

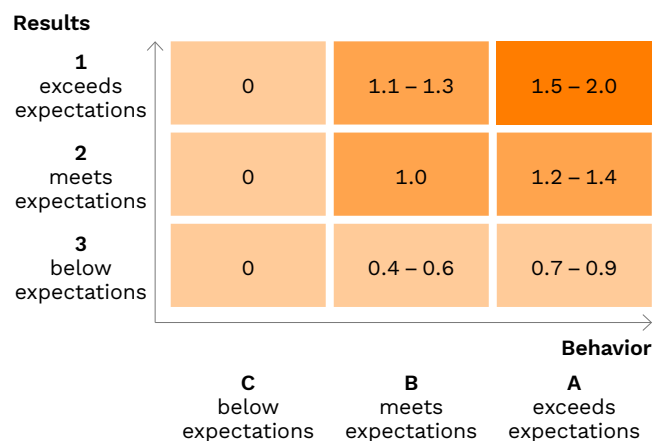
- › **Think customer first:** We make it easy to do business with us. Our customer is at the center of everything we do.
- › **Empower others:** We engage our employees through open feedback, collaboration, transparency and teamwork.
- › **Improve every day:** We challenge the status quo and quickly embrace change. We keep it simple and impactful.
- › **Take ownership:** We are accountable for our targets.
- › **Compete for success:** We are determined to win with a clear drive to reach our goals. We have the courage to make difficult decisions and always deliver on our commitments.

At the end of the fiscal year, the Board Members’ performance is evaluated by the Supervisory Board on

the basis of a self-assessment as part of a calibration round. Results and behavior are assessed to determine whether a Board Member met, fell short of or exceeded expectations. Depending on how the individual aspects are assessed, each Board Member is given a place in a nine-box grid.



Each field in the grid is assigned a modifier/modifier range. For the fields that include a range, the Supervisory Board decides on the final individual modifier at its due discretion based on a recommendation made by the Personnel Committee.



The payout amount is calculated based on the following formula:

$$\text{Contractually agreed STI target amount} \times \text{EBITA target achievement} \times \text{modifier} = \text{payout amount}$$

The amount paid is capped at 300% of the contractually agreed STI target amount.

cc) Payout

70% of the target achievement is disbursed in the performance period of the following year, and 30 percent is retained for a period of three years after the end of the performance period (known as a deferral). Interest on the deferral is subject to the total shareholder return (TSR), with both positive and negative interest possible. Alongside the LTI, this approach serves to additionally align the bonus to a sustainable corporate performance. Its aim is to prevent the incentivization of the Board Members from being influenced too much by short-term measures to increase income or value.

The TSR is the return on the TAKKT share, which takes into account the development of the share price plus assumed reinvested dividends, adjusted for changes in capital. This involves comparing the average closing prices of TAKKT's shares in the XETRA trading system of Deutsche Börse AG over the last 60 stock exchange trading days before the start of the waiting period ("opening share price") with the average XETRA closing prices of the last 60 stock exchange trading days before the end of the waiting period ("closing share price").

b) Long-Term Incentive Plan (LTI)

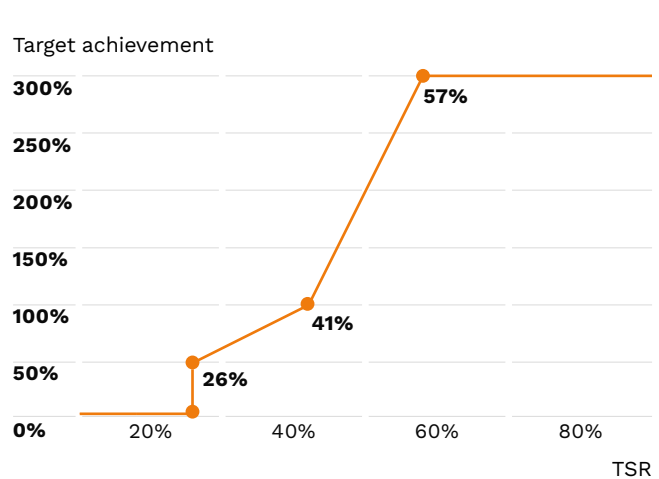
The LTIs in the form of performance cash plans are redefined each year and paid out in cash after a period of four years depending on whether the relevant targets are met. The established performance cash plans represent a clear orientation of the Management Board remuneration toward a sustainable increase in the external value of the company.

aa) Performance criterion

The performance criterion of the performance cash plan is based solely on the total shareholder return (TSR, see 2 a) cc) for a definition) over the term of the four-year plan period.

bb) Target achievement and payout amount

The target value is achieved when the TSR is 9% per year. The lower threshold that needs to be reached for a payout to be made is 6% TSR per year. The upper threshold at which the payout is capped is 12% TSR per year.

Total Shareholder Return (TSR) over term

The payout amount is calculated based on the following formula:

Contractually agreed LTI target amount x TSR target achievement = payout amount

Example:

Starting share price: EUR 10

Closing price per share after 4 years: EUR 14.10 (for the purpose of simplicity, dividends are not taken into account)

TSR: $(\text{€}14.10/\text{€}10) - 1 = 41\%$ -> corresponds to approx. 9% TSR per year, meaning that target achievement = 100%

Payout amount: $\text{€}150,000 \times 100\% = \text{€}150,000$

If the lower threshold is reached, the target achievement is 50% of the contractually agreed LTI target amount. If the upper threshold is reached, the target achievement is 300%. Linear interpolation is used between 6% and 9% TSR per year and between 9% and 12% TSR per year.

cc) Payout

The amount paid out under the performance cash plan is capped. Payout is limited to a maximum of 300% of the contractually agreed LTI target amount.

Based on the current contractual agreements, the beneficiary has full entitlement to payment of the performance cash plan if the period of employment exists for at least twelve months from the beginning of the term of the performance cash plan. If an individual reaches retirement age or begins or terminates their Management Board membership within a calendar year, a pro rata calculation is made in the case of the recently established plan. The payout from the respective performance cash plan is carried out at the end of the four-year term. The payout amount falls due in the month of the Shareholders' Meeting at which TAKKT's consolidated financial statements for the fiscal year of the end of the performance period are presented.

c) TAKKT take-off bonus One-time long-term incentive plan 2023

In order to support the comprehensive transformation, an additional long-term remuneration component with a two-year term will be allocated on a one-time basis in 2023 – the take-off bonus. The aim is to create the basis for realignment of the business model with a stronger focus on value and growth.

The goal of the take-off bonus is to provide a strong incentive to create a fast start in the decisive initial phase of the new strategy and to involve TAKKT's Management Board members as well as other executives of the company in its successful implementation. This also includes an extra incentive for surpassing the ambitious EBITA target.

The take-off bonus will be allocated in the 2023 fiscal year in the form of a one-time performance share plan. The target amount of the take-off bonus allocated on a one-time basis in the 2023 fiscal year is EUR 200,000 (gross) per Board Member. No further take-off bonuses will be allocated in the following years. An allocation will only be made if the Board Member was already a member of the TAKKT Management Board as of January 1, 2023.

aa) Performance criterion

The performance target for the take-off bonus is the cumulative operating result for the 2023 and 2024 fiscal years before interest, taxes and depreciation and amortization or impairments from purchase price allocations (EBITA).

The EBITA is taken directly from TAKKT's audited consolidated financial statements. These financial statements are prepared in accordance with the IFRS regulations that apply at the time, taking into account the latest version of the accounting guidelines. The EBITA target of the take-off bonus is defined as the cumulative value over the performance period.

The structure of the take-off bonus in the form of a performance share plan takes into account the TAKKT share price including dividends as a further performance criterion.

bb) Target achievement and payout amount

The period used to measure the performance criteria starts on January 1, 2023, and ends on December 31, 2024 ("performance period"). The length of the performance period is therefore two years.

At the beginning of the performance period ("allocation date"), the Management Board members are granted a provisional number of virtual performance shares. The provisional number of virtual performance shares granted is calculated by dividing the individual agreed target amount for the take-off bonus by the average closing price for the TAKKT AG share over the last 60 trading days before the allocation date ("starting price").

At the end of the performance period, the final number of virtual performance shares shall be determined as follows:

- › If the cumulative EBITA over the performance period is below the defined EBITA target, the final number of virtual performance shares is zero.
- › If the cumulative EBITA over the performance period equals the defined EBITA target, the final number of virtual performance shares is equal to the provisional number of virtual performance shares.
- › If the cumulative EBITA of the performance period exceeds the defined EBITA target, the final number of virtual performance shares is equal to the provisional number of virtual performance shares plus an additional number of virtual performance shares allocated for exceeding the EBITA target. In this case, an additional defined target amount is divided by the starting price for each defined absolute share of the cumulative EBITA above the defined EBITA target in

order to determine the additional number of virtual performance shares (“overachievement shares”).

The final payout amount of the take-off bonus is calculated by multiplying the final number of virtual performance shares by TAKKT AG’s share price at closing date over the last 60 trading days before the end of the performance period (“closing price”) plus the dividend payment for TAKKT AG shares during the performance period (“dividend equivalent”).

The final payout amount is limited to 300% of the target amount for the take-off bonus (cap).

cc) Payout

The payout amount falls due in the month of the Shareholders’ Meeting at which TAKKT’s consolidated financial statements for the 2024 fiscal year are presented. There is no early payout, even if a Board Member leaves.

3. Other remuneration regulations

a) Malus/clawback

TAKKT may, in justified cases, demand the partial or full reimbursement of an already paid out STI or LTI amount over a period of three years from the due date. Justified cases refer, in particular, to the materialization of one of the following scenarios involving a Board Member:

- › The Board Member was significantly involved in or responsible for conduct that resulted in considerable losses or a significant governmental sanction for TAKKT AG, meaning that they breached their duties intentionally or by gross negligence.
- › The Board Member committed a serious breach of relevant external or internal regulations relating to their conduct and acted intentionally or by gross negligence in this regard.

TAKKT has the burden of proving that one of the aforementioned scenarios has materialized involving the Board Member. The reversal of the burden of proof set out in section 93(2) sentence 2 AktG does not apply in this respect.

The one-time take-off bonus allocated in 2023 is also subject to customary penalty/clawback provisions (compliance penalty and compliance clawback as well as performance clawback).

b) TAKKT Performance Bonds

The voluntary TAKKT Performance Bonds participation offer allows TAKKT executives as well as Board Members to participate in the economic development of the TAKKT Group by subscribing to bonds.

c) Maximum remuneration

Both the individual variable remuneration components and the total amount of all remuneration components for Management Board members, including fringe benefits, the occupational pension scheme and the take-off bonus (total remuneration) are capped. The maximum remuneration amount for Management Board members pursuant to section 87a(1) no. 1 AktG (including fringe benefits and costs for the occupational pension scheme) amounts to EUR 3,435 million per year for the Chairman of the Management Board and EUR 2,437 million per year for the other Board Members. The remuneration paid may therefore not exceed these amounts.

V. TERM OF MANAGEMENT BOARD CONTRACTS

The term of the Management Board is three years for members being appointed for the first time and up to five years for reappointments. There is no option for termination of the Management Board contracts for convenience during their term. Management Board contracts can only be terminated prematurely where there is good cause to do so, in the event of permanent occupational incapacity or by mutual agreement.

The Supervisory Board informs the Board Member no later than nine months before the expiry of their contract whether, and subject to what conditions, the Supervisory Board intends to reappoint the member to the Management Board. The Board Member has one month to declare whether they accept the reappointment and agree to the conditions offered for the continuation of their contract.

VI. PROVISIONS IF THE MANAGEMENT BOARD CONTRACT IS TERMINATED PREMATURELY

In the current contracts of the Management Board Members, the limit of possible severance payments corresponds to the recommendations of the German Corporate Governance Code. According to the Code, the payments that could be paid in the event of a premature termination of the membership of the Management Board without cause may at most remunerate the remaining term and also not exceed the amount of two years' compensation.

VII. POST-CONTRACTUAL NON-COMPETITION CLAUSE

There are no post-contractual non-compete clauses. Members have an obligation to maintain confidentiality, which also continues after their term of service on the Management Board. These obligations mean that all corporate information and processes which by their nature are not intended for third parties, in particular corporate and operational secrets, must be treated as confidential.

VIII. REMUNERATION FOR MANDATES

Remuneration for activities associated with supervisory board mandates or activities performed as a member of the Management Board in companies in which TAKKT holds a direct or indirect stake or for which the Board Member is acting in TAKKT's interests is offset against the STI. The amounts are offset such that the remuneration received in the course of a fiscal year is offset against the STI payable by the company for that year.

IX. TEMPORARY DEVIATION FROM THE REMUNERATION SYSTEM FOR MANAGEMENT BOARD MEMBERS

In special and exceptional circumstances – such as in the event of a severe economic or financial crisis – the Supervisory Board can deviate from the remuneration system temporarily in accordance with section 87a(2) sentence 2 AktG, provided that the deviations are necessary in the interest of ensuring TAKKT's long-term welfare. Unfavorable general market developments are explicitly not considered to constitute exceptional circumstances. The need for these temporary deviations is reviewed by the Personnel Committee. The Personnel Committee reports the results to the Supervisory Board. The Supervisory Board establishes the need for a deviation by passing a resolution.

Even in the event of a deviation, the remuneration paid to the Board Members has to comply with the remuneration system principles set out above and take the guidelines into account. The temporary deviation option is restricted to the performance-related (variable) remuneration components. Under the existing plan systems, the performance criteria, the calculation system and the weightings attached to the variable remuneration components in relation to each other can be adjusted, or new remuneration components can be added.

If a resolution is passed on a deviation, the circumstances, and in particular the need for the deviation, must be explained in the remuneration report and the remuneration components affected must be specified in accordance with section 162(1) no. 5 AktG.

Annex 3: Curriculum vitae of the candidates for the Supervisory Board

HUBERTUS M. MÜHLHÄUSER

Full-time Supervisory Board Member

Personal information

Date of birth: October 7, 1969

Education

- › EBS Business School, Oestrich-Winkel, Germany
Degree: Degree in business administration
- › Studies at the European Business School, London, UK
- › Studies at Universidad Argentina de la Empresa (UADE), Buenos Aires, Argentina

Professional career

Since January 2021:

Chairman and member of various supervisory boards in Germany and abroad

December 2020 – September 2023

Co-Founder, Chairman & CEO of Pontem Corporation (NYSE:PNTM), USA

September 2018 – April 2020

CEO & Executive Director of CNH Industrial N.V. (NYSE:CNHI), Netherlands/USA

August 2015 - August 2018

CEO & Executive Director of Welbilt Inc. (NYSE:WBT), USA

November 2013 – July 2015

Managing partner of K.H. Mühlhäuser GmbH & Co. KG

September 2005 – September 2013

Various executive positions at AGCO Corporation (NYSE:AGCO), USA/Switzerland

January 1994 – May 2005

Various executive positions at Arthur D. Little Ltd., Switzerland/USA

Other seats on comparable boards

- › Since April 2022: FläktGroup GmbH, Herne (Chairman of the Supervisory Board)
- › Since August 2021: Ballard Power Systems Inc. (NASDAQ:BLDP), Burnaby BC, Canada (member of the Board of Directors and Chairman of the People & Compensation Committee)
- › Since June 2021: Kelvion Group GmbH, Herne (Chairman of the Supervisory Board)
- › Since July 2020: BlackBruin Oy, Jyväskylä, Finland (member of the Supervisory Board)

STEFAN RÄBSAMEN

Partner at PricewaterhouseCoopers AG (Switzerland) (until June 30, 2024)

Personal information

Date of birth: July 25, 1965

Education

- › Master of Business and Administration, University of Bern (1992)
- › Certified public accountant (Switzerland)

Professional career

1993 Management Consultant at bgu Beratungsgesellschaft für Unternehmensentwicklung AG

Since 1994 Various positions at PricewaterhouseCoopers AG (Switzerland), including

2002 - 2024 Partner

July 2019 - June 2022 President of PwC Switzerland

Other seats on comparable boards

Member of Board of Directors of Georg Fischer AG, Schaffhausen (expected start date in July 2024)

Annex 4: Draft of profit and loss transfer agreement between TAKKT AG and TAKKT CC GmbH (agenda item 12)

Ergebnisabführungsvertrag

Profit and Loss Transfer Agreement

zwischen / between

TAKKT AG, Presselstr. 12, 70191 Stuttgart
(HRB 19962 AG Stuttgart)
als Organträger / as Parent Company

(im Folgenden „**Organträger**“ genannt) /
(hereafter referred to as „**Parent Company**“)

und / and

TAKKT CC GmbH, Presselstr. 12, 70191 Stuttgart
(HRB 780525 AG Stuttgart)
als Organgesellschaft / as Integrated Company

(im Folgenden „**Organgesellschaft**“ oder die „**Gesellschaft**“ genannt) /
(hereafter referred to as „**Integrated Company**“ or „**Company**“)

(Organträger und die Gesellschaft zusammen auch die „**Parteien**“) /
Parent Company and the Company together also referred to as the „**Parties**“)

§ 1

Gewinnabführung

(1) Die Organgesellschaft verpflichtet sich, ihren nach den maßgeblichen handelsrechtlichen Vorschriften ohne die Gewinnabführung entstandenen Gewinn an den Organträger abzuführen. Die Gewinnabführung darf den in § 301 AktG in seiner jeweils gültigen Fassung genannten Betrag nicht überschreiten. Die Bildung von Gewinnrücklagen ist der Organgesellschaft nur insoweit gestattet, als sie bei vernünftiger kaufmännischer Betrachtung wirtschaftlich begründet ist.

(2) Erträge aus der Auflösung von Kapitalrücklagen oder von vorvertraglichen Gewinnrücklagen sind von der Gewinnabführung ausgeschlossen.

§ 2

Verlustübernahme

(1) Der Organträger verpflichtet sich, jeden während der Vertragsdauer nach den maßgeblichen handelsrechtlichen Vorschriften ohne die Ergebnisabführung entstandenen Verlust von der Organgesellschaft zu übernehmen, soweit dieser nicht dadurch ausgeglichen wird, dass den anderen Gewinnrücklagen Beträge entnommen werden, die während der Vertragsdauer in sie eingestellt worden sind.

(2) Für die Verlustübernahme gelten alle Bestimmungen des § 302 AktG in seiner jeweils gültigen Fassung.

§ 3

Keine außenstehenden Gesellschafter

Bei Vertragsabschluss ist der Organträger alleinige Gesellschafterin der Organgesellschaft. Insofern wird auf die Bestimmung eines angemessenen Ausgleichs für außenstehende Gesellschafter entsprechend § 304 Abs. 1 Satz 3 AktG verzichtet.

§ 4

Verschiedenes

(1) Dieser Vertrag wird mit Eintragung in das Handelsregister der Organgesellschaft wirksam. Er gilt wirtschaftlich rückwirkend für die Zeit ab dem 1. Januar des Jahres der Eintragung.

(2) Dieser Vertrag kann erstmals zum Ablauf des 31. Dezember des fünften Jahres nach dem Jahr der

§ 1

Profit Transfer

(1) The Integrated Company undertakes to transfer its entire profits generated without profit transfer in accordance with the relevant commercial laws to the Parent Company. The transfer of profits may not exceed the amount specified in § 301 AktG (German Stock Corporation Act – Aktiengesetz), as amended from time to time. The Integrated Company may establish profit reserves only to the extent economically justified by sound commercial judgment.

(2) Profits based on the release of capital reserves or profit reserves from the time before the term of this Agreement are excluded from the profit transfer.

§ 2

Loss Transfer

(1) The Parent Company undertakes to compensate any loss of the Integrated Company incurred during the term of this Agreement without profit and loss transfer in accordance with the relevant commercial laws, to the extent that such loss cannot be compensated by dissolution of other profit reserves established during the term of this Agreement.

(2) With regard to the loss transfer § 302 AktG (German Stock Corporation Stock Act - Aktiengesetz) applies as amended from time to time.

§ 3

No outside shareholder

When the contract is concluded, the Parent Company is the sole shareholder of the Integrated Company. In this respect, the determination of an appropriate compensation for outside shareholders in accordance with § 304 para. 1 sentence 3 AktG is waived.

§ 4

Miscellaneous

(1) This Agreement comes in force upon registration in the commercial register of the Integrated Company. It applies with retroactive economic effect as per 1 January of the year of registration.

(2) This Agreement can be terminated for the first time with effect as from the end of 31 December of the fifth

Eintragung mit einer Frist von sechs Monaten gekündigt werden. Wird er nicht gekündigt, so verlängert er sich auf unbestimmte Zeit mit der Maßgabe, dass er mit einer Frist von sechs Monaten zum Ende eines jeden Geschäftsjahres gekündigt werden kann. Eine Kündigung aus wichtigem Grund ist jederzeit möglich. Wichtige Gründe sind insbesondere die Veräußerung, falls der Organträger nicht länger die Mehrheit der Stimmrechte an der Organgesellschaft hält, die Einbringung der Organbeteiligung durch den Organträger, die Umwandlung oder Verschmelzung des Organträgers oder der Organgesellschaft.

(3) Sollte eine Bestimmung dieses Vertrages unwirksam sein oder werden, so berührt dies nicht die Wirksamkeit des gesamten Vertrages. Die unwirksame Bestimmung wird durch eine Bestimmung ersetzt, die dem von den Parteien verfolgten wirtschaftlichen Zweck am nächsten kommt.

(4) Dieser Vertrag wird in deutscher Sprache geschlossen. Die englische Fassung ist eine sinngemäße Übersetzung. Im Falle von Abweichungen zwischen der deutschen Fassung und der englischen Übersetzung ist die deutsche Fassung maßgebend.

year after the year of registration, subject to a notice period of six months. If notice of termination is not served it shall automatically extend indefinitely, provided that it can be terminated with a notice period of six months with effect to the end of each fiscal year. A termination for good cause is permissible at any time. Good cause is, in particular, the disposal of shares, if the Parent Company does no longer hold the majority of the votes in the Integrated Company, the transfer of the shareholdings in the Integrated Company by the Parent Company, the transformation or merger of the Parent Company or the Integrated Company.

(3) Should a provision of this Agreement be or become invalid, the validity of the remainder of the Agreement shall not be affected. The invalid provision shall be replaced by a provision which is as close as possible to the economic intention of the Parties.

(4) This Agreement is executed in the German language. The English version is a convenience translation. In case of any discrepancies between the German and the English version, the German version shall prevail.

Stuttgart, den [Tag] [Monat] 2024

Stuttgart, [Day] [Month] 2024

Organträger / Parent Company

Organgesellschaft / Integrated Company