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INVITATION TO THE 23RD  
SHAREHOLDERS' MEETING

# INVITATION TO THE 23RD SHAREHOLDERS' MEETING

Stuttgart  
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In case of doubt, the content of the German version  
is decisive.

The shareholders of TAKKT AG are hereby invited to the 23rd annual Shareholders' Meeting of our company on May 18, 2022, at 10:00 a.m. (CEST). Based on section 1(2) of the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic of March 27, 2020 in the version of the 2021 Reconstruction Aid Act (Aufbauhilfegesetz 2021) of September 15, 2021 (Act on COVID-19 Measures – COVID-19-Maßnahmengesetz), and with the authorization of the Supervisory Board, the Shareholders' Meeting will be held as a **virtual Shareholders' Meeting without the physical attendance** of the shareholders or their duly authorized representatives (with the exception of company proxies).

The TAKKT AG premises in the building on 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 virtual Shareholders' Meeting will be held live online**

**<https://www.takkt.de/investoren/hauptversammlung/>**

**for registered shareholders. Exercising voting rights will be done exclusively through voting by mail or by issuing a power of attorney to the proxy named by the company. Shareholders and their duly authorized representatives can exercise their rights as described in detail in section IV. of this invitation.**

## 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(1) OF THE GERMAN COMMERCIAL CODE (HGB) AND THE REPORT BY THE SUPERVISORY BOARD FOR THE 2021 FISCAL YEAR**

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

<https://www.takkt.de/investoren/hauptversammlung/>

starting from the date of the invitation to the Shareholders' Meeting. Further information can be found in section IV.11 of this invitation.

The annual financial statements and the consolidated financial statements prepared by the Management Board were approved by the Supervisory Board on March 25, 2022, 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(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.

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## 2. ADOPTION OF A RESOLUTION PERTAINING TO THE UTILIZATION OF THE UNAPPROPRIATED PROFITS AVAILABLE FOR DISTRIBUTION FROM THE 2021 FISCAL YEAR

The Management Board and the Supervisory Board propose that the unappropriated profits of EUR 86,811,107.28 reported in the approved annual financial statements of TAKKT AG as of December 31, 2021, be used as follows:

(a) Payment of a dividend of EUR 1.10 per no-par-value bearer share on the dividend-bearing share capital of EUR 65,610,331.00 to the shareholders, i.e., distribution totaling EUR 72,171,364.10.

(b) The remaining unappropriated profits available for distribution of EUR 14,639,743.18 shall be carried forward.

The dividend is payable on May 23, 2022.

## 3. ADOPTION OF A RESOLUTION PERTAINING TO THE DISCHARGE OF THE MEMBERS OF THE MANAGEMENT BOARD FOR THE 2021 FISCAL YEAR

The Management Board and Supervisory Board propose to discharge the members of the Management Board in the 2021 fiscal year for this period.

## 4. ADOPTION OF A RESOLUTION PERTAINING TO THE DISCHARGE OF THE MEMBERS OF THE SUPERVISORY BOARD FOR THE 2021 FISCAL YEAR

The Management Board and Supervisory Board propose to discharge the members of the Supervisory Board in the 2021 fiscal year for this period.

## 5. CHOICE OF THE AUDITOR FOR THE COMPANY'S FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 2022 FISCAL YEAR

Based on the recommendation made by its Audit Committee, the Supervisory Board proposes that Ebner Stolz GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Kronenstrasse 30, 70174 Stuttgart, be chosen as the auditor for the company's financial statements and the consolidated financial statements for the 2022 fiscal year.

## 6. ADOPTION OF A RESOLUTION PERTAINING TO THE APPROVAL OF THE REMUNERATION REPORT

The Act Implementing the Second Shareholders' Rights Directive (ARUG II) stipulates that the management board and supervisory board of listed companies must prepare an annual remuneration report in accordance with section 162 of the German Stock Corporation Act (AktG) and submit it to the shareholders' meeting for a resolution to be passed on its approval. TAKKT AG is subject to this obligation for the first time for the remuneration report for the 2021 fiscal year and the 2022 Shareholders' Meeting. The remuneration report was audited by TAKKT AG's auditor and an audit certificate was issued.

The remuneration report for the 2021 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 2) of this invitation, in the annual report for the 2021 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 2021 fiscal year be approved.

## 7. 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 2022 Shareholders' Meeting, at which a resolution is passed to ratify the acts of the Supervisory Board members for the 2021 fiscal year.

Consequently, the Shareholders' Meeting must elect six members for the Supervisory Board.

The Supervisory Board proposes that the following persons be appointed to the Supervisory Board by means of uninominal voting:

**7.1 Dr. Florian Funck**

Essen

Member of the Management Board of Franz Haniel & Cie. GmbH, Duisburg

**7.2 Dr. Johannes Haupt**

Karlsruhe

Chairman of the Management Board/CEO of E.G.O. Blanc und Fischer & Co. GmbH, Oberderdingen (until December 31, 2021)

**7.3 Thomas Kniehl**

Stuttgart

Customer support employee at KAISER+KRAFT GmbH, Stuttgart

**7.4 Alyssa Jade McDonald-Bärtl**

Waldetzenberg

Managing Director of BLYSS GmbH, Berlin

**7.5 Thomas Schmidt**

Düsseldorf

Chairman of the Management Board of Franz Haniel & Cie. GmbH, Duisburg

**7.6 Aliz Tepfenhart**

Munich

Managing Director of Burda Digital SE, Munich

The Supervisory Board proposes that, in accordance with section 7(2) sentences 1 and 2 of the company's articles of association, the Supervisory Board members be elected until the conclusion of the Shareholders' Meeting at which the acts of the Supervisory Board members for the fourth financial year subsequent to the commencement of their terms of office are ratified. This shall be the 2026 fiscal year, since the fiscal year in which the terms of office commence is not included. 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.

Dr. Florian Funck and Dr. Johannes Haupt have expertise in the areas of accounting and auditing and therefore fulfill the requirements of section 100(5) AktG. All the proposed candidates are acquainted with the industry in which the company operates.

The current Chairman of the Supervisory Board, Mr. Thomas Schmidt, has stated his willingness to serve as chairman again in the event of his reelection.

Of those persons proposed for election, the candidates listed below are already members of the following statutory supervisory boards and comparable domestic and foreign control committees of business enterprises (section 125(1) sentence 5 AktG).

**Dr. Florian Funck**

- CECONOMY AG, Düsseldorf (Member of the Supervisory Board)
- Vonovia SE, Bochum (Member of the Supervisory Board)

**Dr. Johannes Haupt**

- ACO Group SE, Büdelsdorf (Member of the Advisory Board)
- Lenze SE, Aerzen (Member of the Advisory Board)

**Aliz Tepfenhart**

- HolidayCheck Group AG, Munich (Member of the Supervisory Board)
- Cyberport GmbH, Dresden (Chair of the Advisory Board)
- Silkes Weinkeller GmbH, Mettmann (Chair of the Advisory Board)
- BurdaForward GmbH, Munich (Member of the Advisory Board)
- computeruniverse GmbH, Friedberg (Shareholder representative)

A curriculum vitae for each of the candidates is attached to the invitation as **Annex 1**. Annex 1 is a part of this invitation.

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

In accordance with C.13 of the German Corporate Governance Code, the Supervisory Board declares that: Mr. Thomas Schmidt is chairman of the Management Board and Dr. Florian Funck a member of the Management Board at Franz Haniel & Cie. GmbH, which holds 59.45% of the voting rights in the company (as of December 31, 2021). Mr. Thomas Kniehl is responsible for customer support at KAISER+KRAFT GmbH, a wholly owned affiliate of the company. 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 C.13 of the German Corporate Governance Code.

#### 8. AUTHORIZATION TO PURCHASE TREASURY SHARES IN ACCORDANCE WITH SECTION 71(1) NO. 8 OF THE GERMAN STOCK CORPORATION ACT (AKTG).

In the absence of any statutory provisions to the contrary, the company requires the special authorization of the Shareholders' Meeting to purchase treasury shares (section 71(1) no. 8 AktG). The authorization to purchase treasury shares pursuant to section 71(1) no. 8 AktG granted at the 2018 Shareholders' Meeting applies until May 7, 2023. The company has not made use of this authorization to date. Since the authorization granted at the 2018 Shareholders' Meeting will possibly expire prior to the 2023 Shareholders' Meeting, the existing authorization shall be rescinded and a new authorization valid until 2027 granted to purchase treasury shares in an amount of up to 10% of the share capital.

The proposed resolution sets out the terms and conditions for the purchase of treasury shares and their subsequent use.

The Management Board and the Supervisory Board propose the following:

(a) Rescission of the authorization dated May 8, 2018. The authorization of the Management Board to purchase treasury shares in accordance with item 6 of the agenda of the Shareholders' Meeting on May 8, 2018, shall be rescinded with effect from the conclusion of the Shareholders' Meeting on May 18, 2022, insofar as the authorization is still in effect. It is replaced by the following authorization to purchase treasury shares.

(b) Acquisition authorization. The company is authorized until May 17, 2027, to acquire treasury shares of up to 10 % of the current share capital existing at the time of the resolution. At no point in time may the acquired shares together with other treasury shares which are already in the possession of the company or which can be attributed to the company according to section 71a et seq. of

the German Stock Corporation Act (AktG) amount to more than 10% of the respective share capital. The authorization may not be used for the purpose of trading in treasury shares.

(c) Exercise. This authorization can be authorized by the company or by third parties on the company's behalf in total or in smaller amounts, once or several times, in the pursuit of one or more objectives.

(d) Method of purchase. The shares shall be purchased using the methods set out below at the discretion of the Management Board:

(aa) The shares can be purchased via the stock exchange. In this case, the price per share paid by the company (excluding incidental acquisition costs) must not be more than 10% higher or lower than the opening quotation in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange on that trading date.

(bb) In addition, shares may be acquired by means of a public offer to all shareholders or – insofar as it is legally permissible – by means of a public invitation to all shareholders to tender. The purchase price offered or the limits of the purchase price range for each share (in each case excluding incidental acquisition costs) must not be more than 10% higher or lower than the average closing quotation for the company's shares in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange on the three days of trading prior to the day of publication of the offer/the public invitation to tender.

Should there be significant deviations from the relevant price subsequent to the publication of the public purchase offer/the public invitation to tender, the offer or invitation to tender may be adjusted. In such cases, the price shall be based on the average closing quotation for the company's shares in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange over the last three days of trading preceding the public announcement of any such adjustment.

The purchase offer or invitation to tender can provide for further conditions; in particular, the volume of the purchase offer or the invitation to tender may be limited.

Insofar as the offer is oversubscribed or, in the case of an invitation to tender, a number of equivalent bids are placed but not all are accepted, the acquisition may be made relative to the ownership interests or relative to the subscribed or tendered shares. To this extent, the right of shareholders to tender their shares in relation to their ownership interests is excluded. The preferential acceptance

of smaller quantities of up to 100 shares offered for purchase per shareholder and rounding based on commercial principles to avoid fractional shares are admissible. Any further shareholder tender rights are thus excluded.

(cc) Finally, shares may be acquired by private contract, i.e. in a way that deviates from the aforementioned means. In particular, a direct block acquisition by one or more shareholders is permitted. In such cases, in order to ensure the equal treatment of the shareholders, the price per share paid by the company (excluding incidental acquisition costs) must not, as in the case of purchases via the stock exchange (see (aa) above), be more than 10% higher or lower than the opening quotation in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange on the date of purchase.

(e) Use. The Management Board is authorized to sell shares in the company purchased on the basis of this authorization via the stock exchange or on the basis of an offer made to all shareholders, in line with the principle of equal treatment, and also to use them for all purposes permitted by law, in particular also for the following purposes:

(aa) The shares can be canceled by the Management Board without the cancellation or its implementation requiring a further Shareholders' Meeting resolution (section 71(1) no. 8 sentence 6 AktG). The cancellation can be limited to a portion of the shares purchased. The cancellation will result in a capital reduction. This capital reduction can be made for all purposes permitted by law. By way of derivation from the above, the Management Board can decide not to reduce the share capital, but rather to increase the proportionate amount of the share capital attributable to the remaining shares pursuant to section 8(3) AktG. In such cases, the Management Board shall be authorized to adjust the number of shares in the articles of association.

(bb) The shares may be sold in ways other than on the stock exchange or by means of an offer to shareholders if the shares are sold against cash at a price that does not fall significantly below the stock market price for company shares at the time of the sale. This authorization is subject to the proviso that the proportionate amount of the shares sold subject to the exclusion of subscription rights pursuant to section 186(3) sentence 4 AktG do not exceed 10% of the company's share capital in total, either at the time at which this authorization takes effect or at the time at which this authorization is exercised, whichever value is lower. Those shares that are issued from authorized capital during the term of this authorization, subject to the exclusion of subscription rights

pursuant to section 186(3) sentence 4 AktG, must be counted towards this limit.

(cc) The shares may be sold against payment in kind, especially in relation to company mergers and the acquisition of companies, parts of companies and company holdings.

This authorization to use the shares can be exercised once or several times, in full or in part, individually or jointly and in pursuit of one or more purposes.

(f) Exclusion of subscription rights. Shareholders' subscription rights relating to treasury shares shall be excluded insofar as these shares are used according to the above authorization under (e), (bb) and (cc). If the purchased treasury shares are sold via the stock exchange, there are also no shareholders' subscription rights. In the event of a sale via the stock exchange, the principle of equal treatment is adhered to pursuant to section 71(1) no. 8 sentence 4 AktG. If treasury shares are sold by means of an offer to all shareholders, the Management Board shall be authorized to exclude subscription rights for residual amounts. As a precautionary measure, any "reverse subscription right" or "right to tender" pursuant to (d) (bb) and, in the context of the purchase of treasury shares by private contract pursuant to lit. (d) (cc), is excluded.

(g) Acquisition and sale through third parties. The above purchase and sale authorizations can also be exercised by dependent companies or companies in which the company holds a majority stake, or by third parties acting on their, or on the company's, behalf.

(h) Severability clause. If, contrary to expectations, individual parts of this authorization resolution are invalid, this shall not affect the other parts of this resolution.

**9. RESOLUTION ON THE RESCISSION OF THE EXISTING AUTHORIZED CAPITAL AND THE CREATION OF A NEW AUTHORIZED CAPITAL OF EUR 32,805,165.00 WITH THE OPTION TO EXCLUDE SUBSCRIPTION RIGHTS AND THE RELATED CHANGE TO THE ARTICLES OF ASSOCIATION (SECTION 4(2) OF THE ARTICLES OF ASSOCIATION).**

In accordance with section 4(1) of the articles of association, the share capital amounts to EUR 65,610,331.00 and is divided into the same number of no-par-value bearer shares. The articles of association include in section 4(2) authorized capital that authorizes the Management Board to increase the share capital with the approval of the Supervisory Board through the issuance of new, no-par-value bearer shares against cash and/or non-cash

contributions on one or more occasions up to a total of EUR 32,805,165.00 (authorized capital). No use has been made of this authorization to date. The current authorization granted by the Shareholders' Meeting on May 8, 2018, is due to expire on May 7, 2023, and therefore probably before the next Shareholders' Meeting is held.

In order to continuously enable the company to cover any need for additional shareholders' equity quickly and flexibly in the future through the issuance of new shares, the existing authorized capital in section 4(2) of the articles of association should be rescinded and replaced by a new authorized capital with the option to exclude subscription rights.

The Management Board and the Supervisory Board propose the following:

(a) The authorized capital authorized by the Shareholders' Meeting on May 8, 2018, under point 7 of the agenda (section 4(2) of the articles of association) is rescinded.

(b) The Management Board is authorized to increase the share capital by May 17, 2027, with the approval of the Supervisory Board on one or more occasions up to a total of EUR 32,805,165.00 by issuing up to 32,805,165 new no-par-value bearer shares against cash or contributions in kind (authorized capital). Shareholders are generally to be granted subscription rights. The Management Board is, however, authorized to exclude shareholders' subscription rights in the following cases with the consent of the Supervisory Board:

- to compensate for residual amounts;
- if the issue price of the new shares in cases involving capital increases in return for cash contributions is not significantly lower than the stock market price of the shares already listed at the time the issue price is determined with definitive effect, which should be as close as possible to the time at which the shares are placed, and the shares issued do not exceed a total of 10% of the share capital, either at the time at which this authorization takes effect or at the time at which this authorization is exercised. The maximum limit of 10% of the share capital shall include the pro rata amount of the share capital attributable to treasury shares that are sold after this authorization takes effect in direct or analogous application of section 186(3) sentence 4 AktG.
- in cases involving capital increases in return for in-kind contributions.

The total number of shares issued on the basis of the above authorizations excluding subscription rights in cases involving capital increases in return for cash contributions and/or in-kind contributions must not exceed 10% of the share capital, either at the time at which this authorization takes effect or at the time at which this authorization is exercised. Treasury shares sold excluding subscription rights shall count towards the aforementioned 10% limit.

The Management Board is authorized, with the consent of the Supervisory Board, to determine the further details of the capital increase and its execution, in particular the content of the share rights and the terms and conditions of the share issue.

The Supervisory Board is authorized to amend the wording of section 4 of the articles of association in accordance with the relevant utilization of the authorized capital and, in the event that the authorized capital has not been utilized in full by May 17, 2027, after the expiry of the term of the authorization.

(c) Section 4(2) of the articles of association shall be amended as follows:

"The Management Board is authorized to increase the share capital by May 17, 2027, with the approval of the Supervisory Board on one or more occasions up to a total of EUR 32,805,165.00 by issuing up to 32,805,165 new no-par-value bearer shares against cash or contributions in kind (authorized capital). Shareholders are generally to be granted subscription rights. The Management Board is, however, authorized to exclude shareholders' subscription rights in the following cases with the consent of the Supervisory Board:

- to compensate for residual amounts;
- if the issue price of the new shares in cases involving capital increases in return for cash contributions is not significantly lower than the stock market price of the shares already listed at the time the issue price is determined with definitive effect, which should be as close as possible to the time at which the shares are placed, and the shares issued do not exceed a total of 10% of the share capital, either at the time at which this authorization takes effect or at the time at which this authorization is exercised. The maximum limit of 10% of the share capital shall include the pro rata amount of the share capital attributable to treasury shares that are sold after this authorization takes effect in direct or analogous application of section 186(3) sentence 4 AktG.

- in cases involving capital increases in return for in-kind contributions.

The total number of shares issued on the basis of the above authorizations excluding subscription rights in cases involving capital increases in return for cash contributions and/or in-kind contributions must not exceed 10% of the share capital, either at the time at which this authorization takes effect or at the time at which this authorization is exercised. Treasury shares sold excluding subscription rights shall count towards the aforementioned 10 % limit.

The Management Board is authorized, with the consent of the Supervisory Board, to determine the further details of the capital increase and its execution, in particular the content of the share rights and the terms and conditions of the share issue.

The Supervisory Board is authorized to amend the wording of section 4 of the articles of association in accordance with the relevant utilization of the authorized capital and, in the event that the approved capital has not been utilized in full by May 17, 2027, after the expiry of the term of the authorization."

(d) The Management Board is instructed to file the rescission of the existing authorized capital pursuant to (a) and the resolution on the creation of a new authorized capital with a corresponding amendment to section 4(2) of the articles of association pursuant to (b) and (c) for entry in the German Commercial Register subject to the proviso that the entry is made in the aforementioned order and that the entry of the rescission of the existing authorized capital pursuant to (a) is only made when steps have been taken to ensure that the resolution on section 4(2) of the articles of association pursuant to (c) is entered immediately thereafter.

## II. REMUNERATION REPORT (AGENDA ITEM 6)

The remuneration report is attached to the invitation as **Annex 2**. Annex 2 is a part of this invitation.

## III. MANAGEMENT BOARD REPORTS

### 1. REPORT BY THE MANAGEMENT BOARD ON ITEM 8 OF THE AGENDA (RESOLUTION ON THE RESCISSION OF THE AUTHORIZATION TO PURCHASE TREASURY SHARES AND THE RENEWED AUTHORIZATION TO PURCHASE TREASURY SHARES, EXCLUDING ANY TENDER AND SUBSCRIPTION RIGHTS) TO THE SHAREHOLDERS' MEETING IN ACCORDANCE WITH SECTION 71(1) NO. 8 AKTG IN CONJUNCTION WITH SECTION 186(4) SENTENCE 2 AKTG

Section 71(1) no. 8 AktG offers stock corporations the option of purchasing treasury shares on the basis of an authorization by the Shareholders' Meeting that is valid for a maximum of five years. On May 8, 2018, the Shareholders' Meeting of TAKKT AG issued a resolution to authorize the acquisition and use of treasury shares. The authorization issued by the 2018 Shareholders' Meeting is valid until May 7, 2023, and would probably expire prior to the 2023 Shareholders' Meeting. Therefore, the Management Board and Supervisory Board propose to rescind the authorization resolution of May 8, 2018, and to issue a new authorization valid for five years to purchase and use treasury shares. In so doing, the company shall be enabled for up to a period of five years to acquire treasury shares equivalent to up to 10% of the company's current share capital of EUR 65,610,331.00.

#### **Exclusion of any rights to tender ("reverse subscription rights") when purchasing treasury shares**

At the Management Board's discretion, treasury shares may be purchased by means of a public offer to all shareholders or – insofar as it is legally permissible – by means of a public invitation to all shareholders to tender. The Management Board is also to be authorized to purchase shares by private contract off the stock exchange.

In cases involving the purchase of treasury shares, the literature on stock corporation law concludes, based on shareholders' right to equal treatment pursuant to section 53a AktG, that all shareholders are entitled to a pro rata right to tender, i.e. the right to have their shares bought ("reverse subscription right"). Since, however, it is possible under section 186 AktG to exclude any subscription right subject to certain conditions, the literature on stock corporation law assumes that this sort of "reverse subscription right" can also be excluded like a normal subscription

right within the limits of section 186 AktG; use is to be made of this option as a precaution.

If the shares are purchased by means of a public purchase offer or a public invitation to tender made to all shareholders, the volume of the offer or the public invitation to tender may be limited. In this respect, cases may arise in which the volume of shares tendered by shareholders exceeds the volume of shares the company intends to buy back. In such cases, allocation shall be based on quotas. In this context, the company is to be able to opt not to allocate the shares based on the ownership interests and instead to allocate the shares based on the ratio of the shares subscribed or offered (tender ratios). This can improve technical settlement and, as a result, the cost-effectiveness of the purchase. It is also to be possible to provide for the preferential acceptance of smaller quantities of up to 100 tendered shares per shareholder. This option serves to avoid fractional amounts and small residual quantities when determining the quotas to be acquired and, consequently, simplifies the technical settlement of the share buy-back. It also avoids any de facto disadvantages for small shareholders. Finally, there should also be the option of rounding quantities based on commercial principles to avoid fractional share amounts. This allows the acquisition quota and the number of shares to be purchased from individual tendering shareholders to be rounded in the manner required to transact purchases of whole shares.

Furthermore, a negotiated purchase by private contract off the stock exchange should be possible in principle. The possibility of acquisition by private contract considerably expands the leeway available to the company to purchase blocks of shares offered on the market in a flexible manner, without this instrument having any negative effects for shareholders. This is because, based on the proposed resolution of the Management Board and the Supervisory Board, the same requirements for the purchase price have to be met in cases involving purchases by private contract as in cases involving shares purchased via the stock exchange. The Management Board will only use the authorization to purchase treasury shares by private contract in such a way that the total number of the shares acquired excluding "reverse subscription rights" pursuant to section 186(3) sentence 4 AktG does not exceed a total of 10% of the share capital at the time of purchase. With regard to the purchase price, the Management Board will apply exactly the same price requirements as in cases involving purchases via the stock exchange. This means that, also in cases involving purchases by private contract, the price per share paid by the company (excluding incidental acquisition costs) must not be more than 10% higher or lower than the opening quotation in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange on the date of purchase.

### **Exclusion of subscription rights when using treasury shares**

In accordance with section 71(1) no. 8 sentence 3 AktG, section 53a AktG (equal treatment principle) is to be applied to the acquisition and sale of treasury shares. In accordance with section 71(1) no. 8 sentence 4 AktG, the sale of treasury shares via the stock exchange – like their purchase via the stock exchange – is consistent with the principle of equal treatment pursuant to section 53a AktG. In accordance with the regulations on the exclusion of subscription rights, the Shareholders' Meeting can pass a resolution on a different type of sale. Use of such a legally possible exclusion of the subscription right is made in (f) of the proposed resolution of the Management Board and the Supervisory Board on item 8 on the agenda.

If treasury shares are sold in the context of an offer made to all shareholders in line with the principle of equal treatment, the Management Board is to be entitled, with the consent of the Supervisory Board, to exclude shareholders' subscription rights for residual amounts. The exclusion of subscription rights for residual amounts may be necessary in order to be able to achieve a technically feasible subscription ratio. The treasury shares excluded from the shareholders' subscription rights as fractional shares will be sold in the manner that is in the company's best interests, either by way of a sale on the stock exchange or in another manner. The potential dilution effect is minimal as the exclusion of subscription rights is limited to residual amounts.

In addition, the treasury shares acquired on the basis of this authorization can be used for the following purposes:

The company should be able to cancel treasury shares even without the need for another resolution to be passed by the Shareholders' Meeting (section 71(1) no. 8 sentence 6 AktG). Under the proposed authorization, and in accordance with section 237(3) no. 3 AktG, the Management Board can cancel the shares with or without a capital reduction. This capital reduction can be made for all purposes permitted by law. The cancellation without a capital reduction increases the pro rata amount of the remaining no-par-value bearer shares in relation to the company's share capital. In this respect, the Management Board is authorized to amend the articles of association with regard to the changing number of no-par-value bearer shares.

Based on the proposed resolution, the company shall also be able to sell treasury shares, excluding subscription rights, in return for cash payment other than via the stock exchange or by means of an offer made to all shareholders. In particular, this is intended to enable the company to offer shares in the company at short notice.

This is subject to the proviso that the shares are sold at a price that does not fall significantly below the stock market price for the same class of company shares at the time of the sale. This authorization makes use of the option permitted in section 71(1) no. 8 AktG to simplify the exclusion of subscription rights in accordance with section 186(3) sentence 4 AktG. The principle of offering shareholders dilution protection is given adequate consideration since the shares may only be sold for a price that does not fall substantially short of the applicable stock market price. The final sale price for treasury shares shall be established in a timely manner prior to the sale. The Management Board will keep a possible discount from the stock market price as low as possible in accordance with the market conditions prevailing at the time of placement. The discount on the stock market price is unlikely to exceed 3%, but in any case will not exceed 5% of the stock market price at the most. This authorization is, however, subject to the proviso that the proportionate amount of the treasury shares sold subject to the exclusion of subscription rights pursuant to section 186(3) sentence 4 AktG do not exceed 10% of the company's share capital in total, either at the time at which this authorization takes effect or at the time at which this authorization is exercised, whichever value is lower. Those shares that are issued from authorized capital during the term of this authorization, subject to the exclusion of subscription rights pursuant to section 186(3) sentence 4 AktG, must be counted towards this limit.

The Company shall also have treasury shares at its disposal in order to sell them in return for contributions in kind, excluding subscription rights, in particular in connection with business combinations and the acquisition of companies, parts of companies and participating interests in companies. Treasury shares can be an important instrument as an acquisition currency. They can provide a favorable financing option for the company and are often proposed by sellers as a form of consideration in such transactions. The authorization being proposed here is intended to allow the company to take advantage of opportunities that arise to quickly and flexibly acquire contributions in kind, in particular in connection with business combinations and the acquisition of companies, parts of companies and participating interests in companies, both nationally and on international markets, in particular without having to refer the matter to the Shareholders' Meeting, which is often not possible due to time constraints. For the existing shareholders in the company, the use of treasury shares in such situations offers the advantage that their interest in the company is not diluted compared to the situation prior to the purchase of the treasury shares by the company. There are currently no specific plans to make use of this option. When setting the valuation ratios, the Management Board will ensure that the interests of the shareholders are safeguarded appropriately. The Management Board will generally base its

assessment of the value of the shares granted as consideration on the stock market price. There are no plans for any rigid link to a stock market price, in particular in order not to call negotiation results that have been achieved into question due to fluctuations in the stock market price.

The Management Board will make decisions on the exercise of the proposed authorization to purchase and use treasury shares with the option of excluding subscription rights, as well as rights to tender, at its due discretion and always only with the consent of the Supervisory Board. In making its decision, the Management Board will otherwise be guided exclusively by the interests of the shareholders and the company. The Management Board will report on the use of the authorization at the next Shareholders' Meeting.

Stuttgart, Germany, March 2022

The Management Board

Maria Zesch

Dr. Claude Tomaszewski

**2. REPORT OF THE MANAGEMENT BOARD IN ACCORDANCE WITH SECTIONS 203(2) SENTENCE 2, 186(4) SENTENCE 2 AKTG ON AGENDA ITEM 9 (RESOLUTION ON THE RESCISSION OF THE EXISTING AUTHORIZED CAPITAL AND THE CREATION OF A NEW AUTHORIZED CAPITAL OF EUR 32,805,165.00 WITH THE OPTION TO EXCLUDE SUBSCRIPTION RIGHTS, AND THE RELATED CHANGE TO THE ARTICLES OF ASSOCIATION)**

The Management Board and the Supervisory Board propose to the Shareholders' Meeting that the existing authorized capital be rescinded and a new authorized capital be created in the amount of EUR 32,805,165.00.

In section 4(2), the currently valid articles of association authorize the Management Board to increase the share capital by up to a total of EUR 32,805,165.00 through the issuance of new, no-par-value bearer shares against cash and/or non-cash contributions on one or more occasions. No use has been made of this authorization to date. The authorization is due to expire on May 7, 2023, and therefore probably before the Shareholders' Meeting of 2023 is held. In addition, newly created authorized capital usually only becomes effective some time after the resolution has been entered in the German Commercial Register. It can therefore not be ruled out that the company might be left entirely without any authorized capital during a transition period.

With the new authorized capital, the Management Board should once again be authorized to increase the share capital with the approval of the Supervisory Board through the issuance of new no-par-value bearer shares on one or more occasions up to a total of EUR 32,805,165.00. This corresponds to around 50% of the company's current share capital. As customary, this authorization is to be granted for a period of five years, until May 17, 2027. The new authorized capital is designed to allow the company to take rapid and flexible action without having to wait for the next annual, or call an extraordinary, Shareholders' Meeting. It is to be available for both cash and non-cash capital increases and can also be used in partial amounts. The total amount must not, however, be exceeded. The new authorized capital shall not create additional dilution potential for the shareholders but only replace the previous authorization in section 4(2) of the articles of association by the same amount.

If the Management Board makes use of this authorization, the shareholders are entitled to the statutory subscription rights. In the context of this statutory subscription right, however, the shares can also be granted to shareholders indirectly by involving an

issuing company pursuant to section 185(5) AktG without the need for any explicit authorization. Shareholders' subscription rights can, however, be excluded in the cases explained below:

**Exclusion of subscription rights in cases involving residual amounts**

Subscription rights can be excluded to compensate for residual amounts. The authorization to exclude subscription rights for residual amounts serves to achieve a feasible subscription ratio. Without the customary and sensible option to exclude the subscription right for residual amounts, there would be the danger that, in the case of a capital increase with unrounded amounts, the technical execution of the capital increase and the exercise of the subscription right would be hindered. As a result, the Management Board is to be authorized, with the consent of the Supervisory Board, to exclude subscription rights for residual amounts. The residual amounts excluded from the subscription rights will be sold in the manner that is in the company's best interests, either by way of a sale on the stock exchange or in another manner.

**Exclusion of subscription rights in cases involving cash capital increases pursuant to section § 186(3) sentence 4 AktG**

With the consent of the Supervisory Board, it shall also be possible to exclude subscription rights in cases involving cash capital increases pursuant to section 203(1) sentence 1, 203(2), 186(3) sentence 4 AktG. This option serves the company's interest in achieving the best possible issue price when issuing new shares. Excluding subscription rights allows shares to be placed close to the stock market price, meaning that the usual discount for subscription right issues does not apply. The option to exclude subscription rights provided in section 186(3) sentence 4 AktG, enables the management to take advantage of the respective stock market opportunities for strengthening shareholders' equity quickly, flexibly and cost-effectively.

This strengthens the company's capital resources in the best possible way in the interest of the company and all shareholders. By waiving the costly and time-consuming subscription rights process, equity requirements can be quickly covered by taking advantage of short-term market opportunities. The issue price, which should be set as close as possible to the placement of shares, and thus the cash received by the company for the new shares, will be based on the stock market price of the already listed shares and will not be significantly lower as the current stock market price, presumably not by more than 3% and in any case not by more than 5%.

The shares issued with excluding subscription rights in accordance with section 186(3) sentence 4 AktG may not exceed a total of 10% of the share capital, either at the time the authorization becomes effective, or it is exercised. The sale of treasury shares shall count towards this limit if the shares are sold during the term of this authorization and subscription rights are excluded pursuant to sections 71(1) no. 8 sentence 5, 186(3) sentence 4 AktG. These requirements take account of shareholders' need for protection of their share ownership against dilution in line with the statutory provisions. Due to the issue price of the new shares being close to the stock exchange price and due to the limitation in size of the capital increase without subscription rights, the shareholders have in principle the possibility to maintain their shareholding quota by acquiring the necessary shares at approximately the same conditions via the stock exchange. This ensures that, consistent with the legal interpretation of section 186(3) sentence 4 AktG, both the interest of assets and voting right interests of shareholders are protected appropriately in the utilization of authorized capital, while the company is given room to maneuver in the interests of all shareholders.

**Exclusion of subscription rights in cases involving non-cash capital increases**

It shall also be possible, with the approval of the Supervisory Board, for shareholders' subscription rights to be excluded in cases involving capital increases in return for contributions in kind. This allows the Management Board to use shares in the company in appropriate individual cases to acquire contributions in kind, in particular in connection with the acquisition of companies, parts of companies, equity interests in companies or other assets. In negotiations it may be necessary to offer shares rather than money as consideration. The option of being able to offer shares in the company as consideration may be necessary in particular when competing internationally for interesting acquisition targets, and offers the opportunity to acquire companies, parts of companies, participating interests in companies or other assets in a way that preserves the company's liquidity. The issue of new shares may also make sense for the purposes of optimizing the financing structure. The authorization also enables the company, in appropriate cases, to acquire larger companies or company holdings provided this is in the interest of the company and therefore its shareholders. The Company will not suffer any disadvantage as a result, because the issue of shares for non-cash consideration requires that the value of the non-cash consideration is in reasonable proportion to the value of the shares. In determining the valuation ratio, the Management Board will ensure that the interests of the company and its shareholders are protected adequately, and an appropriate issue price is achieved for the new shares.

**Limit on the total volume of capital increases without subscription rights**

The total number of shares issued on the basis of the authorizations explained above excluding subscription rights in cases involving capital increases in return for cash contributions and contributions in kind must not exceed 10% of the share capital, either at the time at which this authorization becomes effective or at the time at which this authorization is exercised. Shares sold or issued excluding subscription rights in accordance with other authorizations shall count towards this 10% limit. This capital limit restricts the total scope of an issue of shares using the authorized capital without subscription rights and, in addition, the sale of own treasury shares without subscription rights. This provides shareholders with additional protection against the dilution of their interest.

**Utilization of authorized capital**

There are currently no plans to use the authorized capital. Corresponding anticipatory resolutions with the option of excluding subscription rights are common practice both nationally and internationally. The Management Board will carefully examine the question as to whether to use the authorization to increase the company's capital excluding shareholders' subscription rights carefully on a case-by-case basis. It will only do so if, based on the assessment of the Management Board and the Supervisory Board, this is considered to be in the interest of the company and therefore its shareholders. The Management Board will report on the use of the authorization, at the next Shareholders' Meeting in each case, if appropriate.

Stuttgart, Germany, March 2022

The Management Board

Maria Zesch

Dr. Claude Tomaszewski

## IV. FURTHER INFORMATION ON CONVENING

### 1. REQUIREMENTS FOR ATTENDING THE VIRTUAL SHAREHOLDERS' MEETING ONLINE AND FOR EXERCISING VOTING RIGHTS

The Shareholders' Meeting will be held as a virtual Shareholders' Meeting without the actual physical attendance of shareholders or their duly authorized representatives (with the exception of the proxy appointed by the company), section 1(2) of the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic of March 27, 2020 in the version of the 2021 Reconstruction Aid Act of September 15, 2021 (Act on COVID-19 Measures). The Shareholders' Meeting will take place with the attendance of the Chairman of the Supervisory Board, additional members of the Supervisory Board and the members of the Management 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/>

Voting rights may only be exercised through voting by mail or by granting a power of attorney to the proxies named by the company. Shareholders are granted the right to ask questions via electronic communication and shareholders who have exercised their voting rights will be able to object to decisions taken at the Shareholders' Meeting via electronic communication.

Only the shareholders who have registered in writing (section 126b BGB) for the Shareholders' Meeting will be able to follow the entire Shareholders' Meeting online and to exercise their voting rights.

Furthermore, shareholders must be able to demonstrate that they are eligible to follow the Shareholders' Meeting online and exercise their voting rights. Proof of share ownership in writing (section 126b German Civil Code [BGB]) issued by the last intermediary in accordance with section 67c(3) AktG is sufficient for this purpose. Evidence of shares not held in a collective safe custody can also be provided by the company or a bank upon submission of the shares. Evidence of share ownership must be applicable as of the start of the twenty-first day prior to the Shareholders' Meeting, i.e., April 27, 2022, at 12:00 a.m. (CEST)(record date).

Registrations and evidence of eligibility must be submitted in German or English and must reach the company at the following address by May 11, 2022, at midnight (CEST) at the latest:

**TAKKT AG**  
**c/o Computershare Operations Center**  
**80249 Munich, Germany**  
**Fax: +49 89 30 90 37 – 4675**  
**Email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)**

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 proxy 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 follow the entire meeting online 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 right to vote as a shareholder. This means that shareholders who acquired their shares after the record date are not permitted to follow the Shareholders' Meeting online 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 follow the Shareholders' Meeting online and exercise a right to vote even if they sell the shares after the record date. The record date has no effect on the saleability of the shares and is not a relevant date for any dividend entitlement.

### 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. The total number of shares entitled to participate and vote amounts to 65,610,331 at the time of convening. The company does not have any treasury shares at the time of convening the Shareholders' Meeting.

### 4. MAIL-IN VOTING PROCEDURE

Shareholders may vote in writing or by means of electronic communication without taking part at the Shareholders' Meeting (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 follow the entire Shareholders' Meeting online and exercise voting rights will be entitled to a mail-in vote (see item 1 above).

The company's InvestorPortal is available for electronic voting at

<https://www.takkt.de/investoren/hauptversammlung/>

until voting on the agenda items starts at the Shareholders' Meeting.

Alternatively, shareholders can use the form sent to them following their registration for the purpose of voting by mail. Votes cast by mail must be received by the company in writing at the following address at the latest on May 17, 2022, at midnight (CEST):

By mail: TAKKT AG, c/o Computershare Operations Center, 80249 Munich, Germany

By fax: +49 89 30 90 37 - 4675

By email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

After this deadline, voting by mail may only still be exercised through the company's InvestorPortal until voting on the agenda items starts 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 follow the virtual Shareholders' Meeting or personally exercise their voting right by mail may appoint a proxy to exercise their right on their behalf, for example 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 (cf. item 1 above). These duly authorized representatives may also only exercise the voting right at the Shareholders' Meeting voting by mail or through the authorization of the proxy appointed by the company.

The granting of proxy, its rescission and the proof of authorization for the company must be made in writing or can be done electronically at

<https://www.takkt.de/investoren/hauptversammlung/>

using the provided 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. The 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 possibility to allow a proxy appointed and supervised 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 through the company's InvestorPortal at

<https://www.takkt.de/investoren/hauptversammlung/>

. 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 be received by the company in writing at the following address at the latest on May 17, 2022, at midnight (CEST):

By mail: TAKKT AG, c/o Computershare Operations Center, 80249 Munich, Germany

By fax: +49 89 30 90 37 - 4675

By email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

After this deadline, authorizations and instructions to the proxy appointed by the company may only still be issued through 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 agenda 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, i.e., by April 17, 2022, midnight (CEST). Each new agenda item must be supported by a statement of reasons or a resolution proposal.

Address: TAKKT AG, Group Legal, Presselstrasse 12, 70191 Stuttgart, Germany

#### 7. COUNTERMOTIONS OR ELECTION PROPOSALS IN ACCORDANCE WITH SECTIONS 126 AND 127 AKTG

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

Counter motions 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, Group Legal, Presselstrasse 12, 70191 Stuttgart, Germany

By fax: +49 711 3465 - 898134

By email: [recht@takkt.de](mailto:recht@takkt.de)

Any counter motions or election proposals sent to a different address will not be taken into consideration.

We will publish the shareholders' counter motions 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,

<https://www.takkt.de/investoren/hauptversammlung/>

Only counter motions and election proposals relating to items on this agenda that reach the above address by midnight (CEST) on May 3, 2022, will be considered. Any comments by the management 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.

Motions or election proposals by shareholders to be made available in accordance with sections 126 or 127 AktG are considered to have been made in the meeting if the shareholder proposing the motion or election proposal is duly authorized and has registered for the Shareholders' Meeting.

## 8. SHAREHOLDERS' RIGHT TO ASK QUESTIONS IN ACCORDANCE WITH SECTION 1(2) SENTENCE 1 NO. 3 OF THE ACT ON COVID-19 MEASURES

Shareholders shall have the right to ask questions submitted electronically in accordance with section 1(2) sentence 1 no. 3 of the Act on COVID-19 Measures. There is no right to information pursuant to section 131 AktG. Shareholders or their authorized representatives who have registered for the Shareholders' Meeting may ask questions to the Management Board about company matters, the company's legal and business relationships with affiliated companies, the situation of the Group and the entities included in the consolidated financial statements as long as the requested information is necessary for the proper appraisal of an agenda item. Shareholders may submit their questions until midnight (CEST) on May 16, 2022, at the latest, exclusively via the company's InvestorPortal at

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

Questions submitted after this deadline will not be considered. No questions may be asked during the Shareholders' Meeting. Questions will be answered by the Management Board during the Shareholders' Meeting. In accordance with section 1(2) sentence 2, first half-sentence of the Act on COVID-19 Measures, the Management Board decides, according to its duly exercised free discretion, how it responds to questions.

When answering questions, the company reserves the right to state the name and, where applicable, the place of residence or registered office of the shareholder and/or the latter's authorized representative asking the question, unless the use of the name is explicitly objected to when the question is submitted in the InvestorPortal.

## 9. OPPORTUNITY TO OBJECT TO DECISIONS OF THE VIRTUAL SHAREHOLDERS' MEETING IN ACCORDANCE WITH SECTION 1(2) NO. 4 OF THE ACT ON COVID-19 MEASURES

Shareholders who exercised their right to vote by mail or through a proxy may, in deviation from section 245 no. 1 AktG, object in person or through an authorized representative to decisions taken by the virtual Shareholders' Meeting without having to be physically present at the Shareholders' Meeting. 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 chairperson from the beginning of the Shareholders' Meeting until its closing.

## 10. OPTION TO SUBMIT STATEMENTS TO THE SHAREHOLDERS' MEETING

At a virtual Shareholders' Meeting without the actual physical attendance of shareholders, shareholders do not have the opportunity to speak at the Shareholders' Meeting and make statements on the agenda. As a result, shareholders who have registered for the Shareholders' Meeting are given the opportunity – which extends beyond the requirements of section 1(2) of the Act on COVID-19 Measures – to submit statements relating to the agenda corresponding to the content of what would otherwise be their speech at the Shareholders' Meeting, for publication on the company's website prior to the Shareholders' Meeting. A maximum of one statement will be published per shareholder; if a shareholder submits several statements, the last one will be published.

Shareholders can submit their statements, in German, to the company electronically, in writing or as a video, via the company's InvestorPortal until midnight on Thursday, May 12, 2022 in German language. 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 themselves.

There is no legal entitlement to the publication of a statement. In particular, the company reserves the right not to publish statements that do not relate to the agenda of the Shareholders' Meeting or whose content and presentation do not meet the requirements of an admissible speech at the Shareholders' Meeting, whose length exceeds 10,000 characters or – in the case of video statements – two minutes, that have not been submitted by the deadline set out above, that have offensive, criminally relevant, evidently false or misleading content, or that are designed to be a form of advertising.

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 IV.7. to IV.9. above.

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All statements that are duly submitted in accordance with this provision will be published at [<https://www.takkt.de/en/investors/shareholders-meeting/>] starting on Monday, May 16, 2022, until the end of the Shareholders' Meeting, including the name of the shareholder who submitted the statement.

#### 11. PUBLICATIONS ON THE WEBSITE / ADDITIONAL INFORMATION REGARDING THE BROADCAST OF THE VIRTUAL SHAREHOLDERS' MEETING AND THE USE OF THE INVESTORPORTAL

The following information is also available on the company's website:

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

- The contents of this notice convening the Shareholders' Meeting
- An explanation where 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(1) HGB for 2021
  - The report by the Supervisory Board
  - The report by the Management Board on item 8 of the agenda (resolution on the rescission of the authorization to purchase treasury shares and the new authorization to purchase treasury shares, excluding any tender and subscription rights) to the Shareholders' Meeting in accordance with section 71(1) no. 8 AktG in conjunction with section 186(4) sentence 2 AktG
  - The report of the Management Board in accordance with sections 203(2) sentence 2, 186(4) sentence 2 AktG on agenda item 9 (resolution on the rescission of the existing authorized capital and the creation of a new authorized capital of EUR 32,805,165.00 with the option to exclude subscription rights and the related change to the articles of association)

- Remuneration report (agenda item 6)
- The total number of shares and voting rights at the time the meeting was convened
- Information on the rights of shareholders: Additional agenda items as well as countermotions or election proposals, right to ask questions and right to object.

The approved voting results will be published on the company's website at [<https://www.takkt.de/en/investors/shareholders-meeting/>] following the 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 the registration in the electronic InvestorPortal as well as power of attorney and absentee voting forms will be sent to shareholders following their registration for the Shareholders' Meeting. Following the Shareholders' Meeting online does not enable participation in the Shareholders' Meeting in accordance with section 118(1) sentence 2 AktG.

## 12. 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 at

<http://www.takkt.de/datenschutz-hv>

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

By mail: TAKKT AG, Group Legal, Presselstrasse 12, 70191 Stuttgart, Germany

By fax: +49 711 3465 - 898134

By email: [recht@takkt.de](mailto:recht@takkt.de)

## 13. ADDITIONAL INFORMATION

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 on

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

Stuttgart, Germany, March 2022

The Management Board

### **Annex 1:**

Curriculum vitae of the candidates for the Supervisory Board

### **Annex 2:**

Remuneration report

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## ANNEX 1: CURRICULUM VITAE OF THE CANDIDATES FOR THE SUPERVISORY BOARD

### **Dr. Florian Funck**

Member of the Management Board of Franz Haniel & Cie. GmbH

#### Personal information:

Date of birth: March 23, 1971

#### Education:

Studied business administration at the University of Münster

Doctoral thesis (Dr. rer. Pol.) entitled "Model-based Planning and Incomplete Information," LIT-Verlag, Münster

#### Professional career:

since September 2011:

Management Board of Franz Haniel & Cie. GmbH, Duisburg, responsible for Controlling, Tax, Finance, Legal & GRC and Holding Services  
2004 – 2011:

Management Board of TAKKT AG, Stuttgart, responsible for Controlling and Finance

1999 – 2004:

Franz Haniel & Cie. GmbH, Duisburg, central business administration department, most recently as senior director with responsibility for Group Accounting, Investment Controlling, Corporate Planning and Risk Management

1994 – 1998:

Institute for Industrial Management at the University of Münster, Research Associate

#### Other seats on comparable boards:

Vonovia SE, Bochum (Member of the Supervisory Board)

CECONOMY AG, Düsseldorf (Member of the Supervisory Board)

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**Dr. Johannes Haupt**

Chairman of the Management Board/CEO of  
BLANC & FISCHER Familienholding GmbH (until December 31, 2021)

Personal information:

Date of birth: June 29, 1961

Education:

Apprenticeship as industrial manager, D&S Sanitärprodukte GmbH, Schriesheim

Studied economics, German language and literature studies and empirical social research at the University of Mannheim; project manager for market research in the Rhine-Main-Neckar region at the University of Mannheim

Degree: M.A.

Doctorate at the University of Mannheim

Professional career:

January 2009 – December 2021:

E.G.O. Blanc und Fischer & Co GmbH, Oberderdingen, CEO of Blanc&Fischer Familienholding and Chairman of the Board of Directors of the subgroups

October 2004 – December 2008:

Metabo AG, Nürtingen, CEO – Marketing, Sales and Strategy

January 2002 – September 2004:

Duscholux Thun AG (CH), CEO and Chairman of the Board of Directors of the company group

September 1996 – December 2001:

Hansa Metallwerke AG, Stuttgart, International Sales Director, Management Board member for Marketing and Sales at Hansa and KWC (CH)

January 1990 – August 1996:

DUSCHOLUX GmbH, Schriesheim, Export Division Director; International Sales Director, Managing Director of subsidiaries in the Netherlands, Belgium, Austria and Italy.

Other seats on comparable boards:

Chairman of the Advisory Board of BLANCO GmbH & Co. KG, Oberderdingen (until December 31, 2021)

Chairman of the Advisory Board of B.PRO GmbH (previously BLANCO Professional GmbH & Co. KG, Oberderdingen) (until December 31, 2021)

Member of the Advisory Board of ARPA S.A.S., Niedermodern/France (until December 31, 2021)

Member of the Advisory Board of Lenze SE, Aerzen, Germany

Member of the Advisory Board of ACO Group SE, Büdelsdorf

Other activities and memberships:

Advisory Board of LBBW

Advisory Board of HDI Group

Member in boards of IHK Karlsruhe

Member of the Advisory Board at the Karlsruhe Institute of Technology (KIT)

Member of the Directors Club of Pforzheim technical university

Member of the foundation "Familienunternehmen", Munich

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**Thomas Kniehl**

Customer support employee at KAISER+KRAFT GmbH

Personal information:

Date of birth: June 11, 1965

Education:

Apprenticeship in wholesale and export operations, Blume Stahlservice GmbH (previously Eisen-Blume GmbH), Stuttgart  
Evening school to study business administration and then business economics

Professional career:

since October 1991:

KAISER + KRAFT GmbH, Stuttgart, employee for claims/research/returns

January 1991 – October 1991:

Walter Massong KG, logistics and freight, Stuttgart, dispatcher

September 1984 – December 1990:

Blume Stahlservice GmbH (previously Eisen-Blume GmbH), Stuttgart, buyer in steel (heavy plates)

Other activities and memberships:

Chairman of Joint Works Council at KAISER + KRAFT Europa GmbH and KAISER + KRAFT GmbH, Germany

Chairman of Works Council at KAISER + KRAFT Europa GmbH and KAISER + KRAFT GmbH, Stuttgart

Member of Economic Committee and various other committees at KAISER + KRAFT Europa GmbH and KAISER + KRAFT GmbH, Germany

Member of Haniel Group Works Council

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**Alyssa Jade McDonald-Bärtl**

Managing Director, BLYSS GmbH, Berlin

Personal information:

Date of birth: August 14, 1979

Education:

Master of Philosophy – Environmental Science (Research). University of Sydney, Australia

Bachelor of Arts – Journalism Queensland University of Technology Brisbane, Australia

Diploma of Fitness, Australian Institute of Fitness Brisbane, Australia

Professional career:

since September 2020:

Board Member, CGIAR System, Montpellier, Occitanie, France

since November 2015:

Board Member, Bundesverband Nachhaltige Wirtschaft (BNW) e.V., Berlin, Germany

since 2010:

Founder and Managing Director of BLYSS GmbH, Berlin, Germany

March 2016 – March 2019:

Board Member, Ecopreneur.eu, European Sustainable Business Federation, Brussels, Belgium

January 2007 – January 2010:

Head of International Communications, Deutsche Telekom AG, Bonn, Germany

2004 – 2007:

International Brand Manager, T-Systems, Frankfurt am Main, Germany

2001 – 2003:

Communication and Change Manager, Energex, Brisbane, Australia

1999 – 2000:

Media Relations Officer, SOCOG: Sydney Organising Committee for the Olympic Games, Sydney, Australia

1997 – 1999:

External Communications Officer, Queensland University of Technology (QUT), Queensland, Australia

Memberships in Boards of Trustees and Advisory Boards of scientific or charitable institutions as well as interest groups:

World Fish, Malaysia (Vice Chair)

IFPRI International Food Policy Research Institute, USA

ICARDA International Center for Agricultural Research in the Dry Areas, Lebanon

International Rice Research Institute, Philippines

International Water Management Institute, Sri Lanka

International Potato Center, Peru

International Livestock Research Institute, Kenya

International Institute of Tropical Agriculture, Nigeria

AfricaRice, Côte d'Ivoire

Sydney Environment Institute, Australia

Sydney Institute of Agriculture, Australia

Sydney Food and Nutrition Network, Australia

Sydney South East Asia Centre, Australia

Digital Media Women, Germany

Ladies Mentoring, Germany

German Federation of Sustainable Economy, Germany

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**Thomas Schmidt**

Chairman of the Management Board of Franz Haniel & Cie. GmbH

Personal information:

Date of birth: November 10, 1971

Education:

University of Applied Sciences Würzburg-Schweinfurt

Degree: Master of Science in plastics engineering

Professional career:

since July 2019:

Chairman of the Management Board of Franz Haniel & Cie. GmbH, Duisburg, Germany

February 2017 – June 2019:

Member of the Management Board of Franz Haniel & Cie. GmbH and

June 2017 – May 2019:

Chairman of the Management Board of CWS-boco division in Duisburg, Germany

June 2008 – November 2016:

Various management positions at TE Connectivity Group, including

TE Industrial, Darmstadt, President and General Manager

Communications & Industrial Solutions, Darmstadt, Vice President (Europe, Middle East, Africa)

February 1996–May 2008:

Various management positions at General Electric Group, including

GE Plastics/Sabic Innovative Plastics, Bergen op Zoom (Netherlands), General Manager (Eastern Europe, Middle East, Africa)

GE Plastics/Sabic Innovative Plastics, Rüsselsheim, General Manager (Germany, Austria, Switzerland)

Other activities and memberships:

Member of AllBright Board

Member of ForTomorrow Advisory Board

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**Aliz Tepfenhart**

Managing director Burda Digital SE and CEO of the Burda Commerce division, Munich, Germany

Personal information:

Date of birth: November 4, 1974

Education:

BA in Business Administration

Professional career:

since April 2019:

Burda Digital SE, Managing Director, Munich, Germany

May 2015 – April 2019:

Burda Digital GmbH, Managing Director, Munich, Germany

2013 – April 2015:

Otto Group, Managing Director BAUR Versand GmbH & Co. KG, Burgkunstadt, Germany

2009 –2012:

Otto Group, Chief Executive Officer (CEO) Quelle Russia, Moscow, Russia

2005 –2009:

Quelle Romania SRL, Chief Executive Officer (CEO), Satu Mare, Romania

Other seats on comparable boards:

HolidayCheck Group AG, Munich (Member of the Supervisory Board)

Cyberport GmbH, Dresden (Chair of the Advisory Board)

Silkes Weinkeller GmbH, Mettmann (Chair of the Advisory Board)

BurdaForward GmbH, Munich (Member of the Advisory Board)

computeruniverse GmbH, Friedberg (Shareholder representative)

Other activities and memberships:

GEFRO, Memmingen (Member of the Board of Trustees)

## 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 2021 REMUNERATION YEAR

#### APPROVAL OF THE REMUNERATION SYSTEM BY THE SHAREHOLDERS

Taking into account the Act Implementing the Second Shareholders' Rights Directive (ARUG II) and the new German Corporate Governance Code, the Supervisory Board has resolved changes to the remuneration system that apply to all Management Board contracts to be newly concluded or renewed from January 1, 2020 (inclusive) and submitted the remuneration system to the Shareholders' Meeting on May 11, 2021 for approval (agenda item 6). The Shareholders' Meeting approved the remuneration system for Management Board members with a vast majority of 85.1 percent.

#### BUSINESS DEVELOPMENT IN 2021

In the fiscal year 2021, TAKKT was able to increase sales and earnings significantly. Overall, the Group achieved a sales increase of 10.4 percent to EUR 1,178.0 million (EUR 1,067.4 million) in 2021. Organic sales growth came to 11.4 percent, rising to the highest level in the history of the company.

The easing of protective measures and sustained economic recovery led to a noticeable surge in customer demand. Bottlenecks in production and transport capacities resulted in limited product availability, which also affected the TAKKT companies. The order backlog increased by around EUR 55 million in the course of the year.

At 21.7 percent, EBITDA increased even more significantly than sales. The TAKKT Group achieved an EBITDA of EUR 112.6 million (EUR 92.6 million). The margin increased to 9.6 (8.7) percent. Adjusted for one-time effects, TAKKT would have realized double-digit profitability.

#### CHANGES IN THE MANAGEMENT BOARD

Maria Zesch has been responsible for the management of the TAKKT Group as CEO since August 1. She replaced Felix Zimmermann, who left the company of his own accord on May 11, 2021. Tobias Flaitz decided to resign from his position on the Management Board at his own request as of December 20, 2021.

### 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, for example, the use of a company car and a cellphone. 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. 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, depreciation 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 performance-related remuneration component is subject to an overall cap with regard to both the STIP and the LTIP.

### APPROPRIATENESS OF REMUNERATION

The remuneration system was developed by the Personnel Committee and based in part on an expert report. The expert opinion on the system formed 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
- 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 as and when 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 conducts regular 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 review, 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	MDAX
Carl Zeiss Meditec AG	MDAX
CEWE Stiftung & Co. KGaA	SDAX
CTS Eventim AG & Co. KGaA	MDAX
DEUTZ AG	SDAX
Drägerwerk AG & Co. KGaA	SDAX
Erling Klinger AG	-
GFT Technologies SE	SDAX
Grenke AG	SDAX
Hamburger Hafen und Logistik AG	-
Heidelberger Druckmaschinen AG	SDAX
Hornbach Holding AG & Co. KGaA	-
JENOPTIK AG	SDAX
Klöckner & Co SE	SDAX
Koenig & Bauer AG	-
LEONI AG	-
Nemetschek SE	MDAX
NORMA Group SE	SDAX
Pfeiffer Vacuum Technology AG	SDAX
Salzgitter AG	SDAX
Scout24 AG	MDAX
SGL Carbon SE	SDAX
SMA Solar technology AG	SDAX
Ströer SE & Co. KGaA	MDAX
Vossloh AG	-

## 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 33 and 39 percent of the total target remuneration for the Board Members. Fringe benefits account for between one and two percent and the occupational pension scheme makes up seven percent of the total target remuneration. The portion of the STIP with a short-term incentive (STIP without deferral) corresponds to between 24 and 29 percent of the total target remuneration; the performance-related remuneration with a long-term incentive (LTIP and STIP deferral) corresponds to between 28 and 30 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 remuneration components slightly

outweigh the short-term ones. The share of the individual remuneration components may vary depending on the individual utilization of fringe benefits, if payments are granted in connection with newly appointed members taking up their office or in the event of premature termination of service. In such cases, the Supervisory Board decides on the amount of such payments at its due discretion.

The following table shows the individual target remuneration of each Management Board member and the relative share of total target remuneration represented by each of the individual remuneration components. Other remuneration includes one-time payments for Maria Zesch in connection with her new appointment (e.g. to compensate for other remuneration entitlements). For Felix Zimmermann and Tobias Flaitz, it includes payments in connection with the premature termination of service on the Management Board. The STIP 2021 for Felix Zimmermann does not include a deferral component since he was paid the agreed pro rata target value upon termination of his Management Board activities.

### Target remuneration

	Maria Zesch (since August 01, 2021)				Claude Tomaszewski			
	2020		2021		2020		2021	
	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %
Fixed salary	–	–	188	23%	360	35%	360	35%
Fringe benefits	–	–	8	1%	20	2%	20	2%
Occupational pension scheme	–	–	35	4%	77	7%	77	7%
<b>Non-performance-related target remuneration</b>	–	–	<b>231</b>	<b>28%</b>	<b>457</b>	<b>44%</b>	<b>457</b>	<b>44%</b>
STIP without deferral	–	–	117	14%	287	28%	287	28%
STIP deferral	–	–	50	6%	123	12%	123	12%
LTIP	–	–	83	10%	176	17%	176	17%
<b>Performance-related target remuneration</b>	–	–	<b>250</b>	<b>30%</b>	<b>586</b>	<b>56%</b>	<b>586</b>	<b>56%</b>
Other	–	–	350	42%	–	–	–	–
<b>Total target remuneration</b>	–	–	<b>831</b>	<b>100%</b>	<b>1,043</b>	<b>100%</b>	<b>1,043</b>	<b>100%</b>

	Tobias Flaitz (since June 01, 2020 until December 20, 2021)				Felix Zimmermann (until May 11, 2021)			
	2020		2021		2020		2021	
	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %
Fixed salary	182	36%	336	23%	520	33%	217	7%
Fringe benefits	12	2%	20	1%	20	1%	8	0%
Occupational pension scheme	37	7%	69	5%	117	7%	49	2%
<b>Non-performance-related target remuneration</b>	<b>231</b>	<b>46%</b>	<b>425</b>	<b>29%</b>	<b>657</b>	<b>42%</b>	<b>274</b>	<b>8%</b>
STIP without deferral	131	26%	245	17%	455	29%	276	9%
STIP deferral	56	11%	105	7%	195	12%	0	0%
LTIP	88	17%	150	10%	276	17%	115	4%
<b>Performance-related target remuneration</b>	<b>274</b>	<b>54%</b>	<b>500</b>	<b>35%</b>	<b>926</b>	<b>58%</b>	<b>391</b>	<b>12%</b>
Other	–	–	515	36%	–	–	2,565	79%
<b>Total target remuneration</b>	<b>505</b>	<b>100%</b>	<b>1,440</b>	<b>100%</b>	<b>1,583</b>	<b>100%</b>	<b>3,230</b>	<b>100%</b>

### 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 is capped at 300 percent of the target value per plan. The maximum remuneration is equal to the total of the actual maximum inflow of all remuneration components for the relevant fiscal year.

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 Chairman of the Management Board and EUR 2,437 thousand p.a. for an ordinary member of the Management Board. The remuneration cannot exceed these amounts.

The final report on compliance with the maximum remuneration for the 2021 fiscal year will be included in the remuneration report for the 2025 fiscal year because LTIP 2021 does not become due until May 2025.

## 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 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 by submitting receipts up to the maximum limits permitted under tax law. 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. Contributions are only granted as long as the individual is appointed to 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	Behavior		
	C below expectations	B meets expectations	A exceeds expectations
1 exceeds expectations	0	1,1–1,3	1,5–2,0
2 meets expectations	0	1,0	1,2–1,4
3 below expectations	0	0,4–0,6	0,7–0,9

Individual performance is measured based on the achievement of individual goals (results) and individual behavior (behavior). The individual goals are agreed with the Board Members for each fiscal year. They can be quantitative or qualitative goals. 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 is defined as follows:

$$(\text{number of shares} * \text{closing share price}) / \text{opening share price} - 1.$$

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 2020 fiscal year, EBITA was more than 50 percent below the EBITA target value, putting it well below the lower target achievement threshold with regard to the financial component of the STIP. For Felix Zimmermann and Tobias Flaitz, the individual target achievement resulted in a modifier of 1.0 both in terms of the individual targets (results) and individual behavior (behavior) with the target achievement "expectation met." In the case of Claude Tomaszewski, the individual targets were exceeded so that a modifier of 1.2 is applied. Due to the multiplicative link between the financial and individual components, there was zero achievement of the target value regardless of the modifier applied.

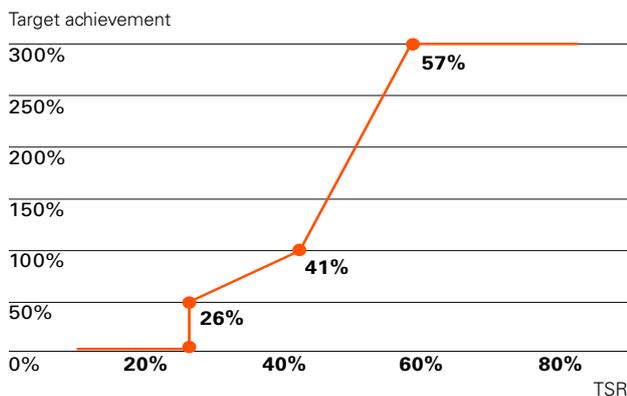
When determining the STIP, the Supervisory Board however, took into account the exceptional performance of the Management Board in successfully leading TAKKT through the coronavirus crisis, which created the basis for making up the ordinary dividend suspended in 2020 in the 2021 fiscal year. Half of the STIP target value was therefore paid out to the Management Board members in May 2021.

**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 2021 and 2020, performance cash plans were granted which are valid until the end of 2023 and 2024, 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 the STIP in line with the calculation of interest on the 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)

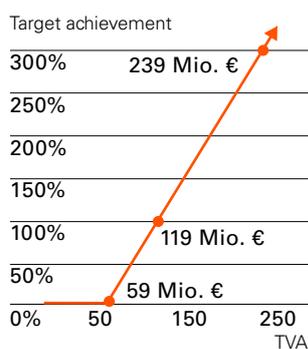


If the lower threshold is reached, the target achievement is 50 percent of the contractually agreed LTIP target amount. If the upper threshold is reached, the target achievement is 300 percent. Linear interpolation is used between six and nine percent TSR p.a. and between nine and twelve percent TSR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

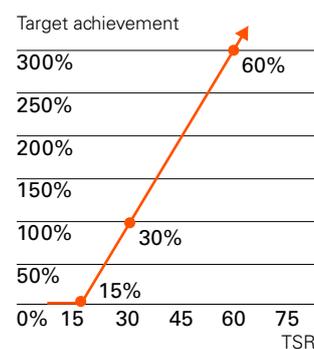
In addition to the TSR with a target weighting of 30 percent, the performance cash plans from 2017, 2018 and 2019 also depend on the amount of the cumulative TAKKT Value Added (TVA) with a target weighting of 70 percent over the term of the four-year plan. The TVA indicator is used for value-based corporate 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.

The target values and target achievement of the LTIP tranche 2017 to be paid out in the 2021 fiscal year are shown in the following overview.

### Cumulative TAKKT Value Added (TVA) 2017 – 2020



### Total Shareholder Return (TSR) 2017 – 2020



With a negative total shareholder return (opening share price EUR 20.49, closing share price EUR 10.24) and a cumulative adjusted TVA of EUR 100.6 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 were as follows:

#### Calculation of the target achievement level of LTIP 2017 – 2020

	Target achievement	Weighting	Total
TVA	69%	70%	49%
TSR	0%	30%	0%
<b>Sum</b>			<b>49%</b>

#### Calculation of LTIP payout in fiscal year 2021 in EUR thousand

	Target value	Target achievement level	Total
Felix Zimmermann	212	49%	103
Claude Tomaszewski	135	49%	66
Dirk Lessing	135	49%	66
<b>Sum</b>			<b>235</b>

**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 2021 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 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**

Individual members of the Management Board have the right to terminate their contracts of employment if one or more shareholders acting together acquire the majority of voting rights in TAKKT AG within the meaning of sections 29ff. of the German Securities Acquisition and Takeover Act (WpÜG). In exercising this right of termination, the Board member has the right to severance pay. 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 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.

Felix Zimmermann stepped down from the Management Board on May 11, 2021. A severance payment of EUR 2,565 thousand was made to him in 2021 for the premature termination of his Board position. Heiko Hegwein stepped down from the TAKKT Management Board on September 30, 2020. In relation to the premature termination of his Board position, he was granted a payment of EUR 725 thousand in 2021 for the period from October 1, 2020 to September 30, 2021. Tobias Flaitz stepped down from the Management Board of TAKKT AG on December 20, 2021. In relation to the premature termination of his Board position, a severance payment of EUR 515 thousand was agreed, which will be paid out in May 2022. In addition, a fixed remuneration of EUR 125 thousand will be granted for the period from January 1, 2022 to May 31, 2022.

**Pension commitments in EUR thousand**

	Contribution to company pension plan		Service cost according to IAS 19		Pension obligation according to IAS 19	
	2020	2021	2020	2021	2020	2021
Maria Zesch (since August 1, 2021)	–	35	–	91	–	82
Claude Tomaszewski	77	77	134	162	3,601	3,458
Felix Zimmermann (until May 11, 2021)	117	49	183	73	5,266	–
Tobias Flaitz (since June 1, 2020 until December 20, 2021)	37	69	84	136	84	203
<b>Total</b>	<b>231</b>	<b>230</b>	<b>401</b>	<b>462</b>	<b>8,951</b>	<b>3,743</b>

### “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 2021 fiscal year must be disclosed. The values stated for both the STIP and LTIP for the 2021 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 2021 STIP corresponds to the amount of the STIP from the 2020 fiscal year, which was disbursed in the 2021 fiscal year in accordance with the contractual agreement. The 2017 LTIP therefore corresponds to the amount for the LTIP whose four-year term ended on December 31, 2020 and

which was disbursed in the 2021 fiscal year in accordance with the contractual agreement.

Other remuneration includes one-time payments for Maria Zesch in connection with her new appointment (e.g. to compensate for other remuneration entitlements). Also included are payments for Felix Zimmermann and Heiko Hegwein in connection with the premature termination of their Management Board activities. Felix Zimmermann received the STIP payment for 2020 as well as his STIP entitlement (pro rata target value) for 2021 in the 2021 fiscal year.

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, 2011.

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

	Maria Zesch (since August 01, 2021)				Claude Tomaszewski			
	2020		2021		2020		2021	
	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %
Fixed salary	–	–	188	35%	351	42%	360	56%
Fringe benefits	–	–	2	0%	7	1%	7	1%
<b>Non-performance-related remuneration</b>	–	–	<b>190</b>	<b>35%</b>	<b>358</b>	<b>42%</b>	<b>367</b>	<b>58%</b>
STIP 2019 / 2020	–	–	–	–	323	38%	205	32%
LTIP 2016 / 2017	–	–	–	–	162	19%	66	10%
<b>Performance-related remuneration</b>	–	–	–	–	<b>485</b>	<b>58%</b>	<b>271</b>	<b>42%</b>
Other	–	–	350	65%	–	–	–	–
<b>Total remuneration (section 162(1) sentence 1 AktG)</b>	–	–	<b>540</b>	<b>100%</b>	<b>843</b>	<b>100%</b>	<b>638</b>	<b>100%</b>

	Tobias Flaitz (since June 01, 2020 until December 20, 2021)				Felix Zimmermann (until May 11, 2021)			
	2020		2021		2020		2021	
	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %
Fixed salary	182	95%	336	75%	507	39%	217	6%
Fringe benefits	10	5%	18	4%	16	1%	7	0%
<b>Non-performance-related remuneration</b>	<b>192</b>	<b>100%</b>	<b>354</b>	<b>79%</b>	<b>523</b>	<b>41%</b>	<b>224</b>	<b>6%</b>
STIP 2019 / 2020	–	–	93	21%	511	40%	596	17%
LTIP 2016 / 2017	–	–	–	–	254	20%	103	3%
<b>Performance-related remuneration</b>	–	–	<b>93</b>	<b>21%</b>	<b>765</b>	<b>59%</b>	<b>699</b>	<b>20%</b>
Other	–	–	–	–	–	–	2,565	74%
<b>Total remuneration (section 162(1) sentence 1 AktG)</b>	<b>192</b>	<b>100%</b>	<b>447</b>	<b>100%</b>	<b>1,288</b>	<b>100%</b>	<b>3,487</b>	<b>100%</b>

\* Felix Zimmermann received the STIP payment for 2020 as well as his STIP entitlement (pro rata target value) for 2021 in the 2021 fiscal year.

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

	Heiko Hegwein (until September 30, 2020)		Dirk Lessing (until October 31, 2019)		Franz Vogel (until February 28, 2014)	
	2020	2021	2020	2021	2020	2021
Fixed salary incl. Fringe benefits	276	-	-	-	-	-
STIP	323	154	-	-	-	-
LTIP	-	-	162	66	-	-
Pensions	-	-	-	-	90	91
Other	-	725	-	-	-	-
<b>Total remuneration</b>	<b>599</b>	<b>879</b>	<b>162</b>	<b>66</b>	<b>90</b>	<b>91</b>

**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 comparative presentation are treated as if they had also been paid in the following year.

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.

A change was made in the distribution of roles on the Supervisory Board effective May 11, 2021. Thomas Schmidt was elected as the new chairman by the Supervisory Board. He succeeded Florian Funck, who remains a member of the Supervisory Board.

**Remuneration granted and owed of the current and former members of the Supervisory Board 2021**

	Fixed payments		Committee remuneration		Attendance fees		Total EUR thousand
	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %	
Thomas Schmidt	44.0	95%	-	0%	2.5	5%	46.5
Johannes Haupt	64.0	91%	3.6	5%	2.5	4%	70.1
Florian Funck	88.0	92%	4.8	5%	2.5	3%	95.3
Thomas Kniehl	44.0	95%	-	0%	2.5	5%	46.5
Dorothee Ritz	44.0	95%	-	0%	2.5	5%	46.5
Christian Wendler	44.0	90%	2.4	5%	2.5	5%	48.9

**2020**

	Fixed payments		Committee remuneration		Attendance fees		Total EUR thousand
	EUR thousand	in %	EUR thousand	in %	EUR thousand	in %	
Thomas Schmidt	34.7	93%	-	0%	2.5	7%	37.2
Johannes Haupt	80.0	91%	4.5	5%	3.0	3%	87.5
Florian Funck	89.5	93%	3.8	4%	3.0	3%	96.3
Thomas Kniehl	55.0	95%	-	0%	3.0	5%	58.0
Dorothee Ritz	55.0	95%	-	0%	3.0	5%	58.0
Christian Wendler	55.0	91%	3.0	5%	2.5	4%	60.5
Stefan Gemkow (until May 15, 2019)	40.7	93%	2.2	5%	1.0	2%	43.9

## 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.

### 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 2021 vs. 2020 in %	Change 2020 vs. 2019 in %	Change 2019 vs. 2018 in %	Change 2018 vs. 2017 in %	Change 2017 vs. 2016 in %
<b>Current members of the Executive Board in fiscal 2021</b>					
María Zesch (since August 01, 2021)	–	–	–	–	–
Claude Tomaszewski	–24%	–14%	–2%	–20%	7%
Tobias Flaitz (since June 1, 2020 until December 20, 2021)	57%	–	–	–	–
Felix Zimmermann (until May 11, 2021)	3%	–11%	–1%	–19%	7%
<b>Former members of the Board of Management</b>					
Heiko Hegwein (since February 1, 2018 until September 30, 2020)	–70%	–11%	116%	–	–
Dirk Lessing (until October 31, 2019)	–60%	–84%	3%	13%	11%
Franz Vogel (until February 28, 2014)	1%	4%	2%	3%	2%
<b>Current members of the Supervisory Board in fiscal 2021</b>					
Thomas Schmidt (since May 15, 2019)	–20%	–	–	–	–
Florian Funk	–1%	83%	0%	0%	0%
Johannes Haupt	–20%	8%	0%	0%	0%
Thomas Kniehl	–20%	10%	0%	0%	0%
Dorothee Ritz	–20%	13%	0%	3%	–4%
Christian Wendler (since May 10, 2017)	–20%	10%	0%	–	–
<b>Former members of the Supervisory Board</b>					
Stephan Gemkow (until May 15, 2019)	–	0%	0%	0%	0%
Arnold Picot (until May 10, 2017)	–	–	–	0%	0%
<b>Employees</b>					
Average employee compensation	6%	6%	2%	0%	5%
<b>Performance</b>					
Annual profit/loss TAKKT AG	30%	–4%	–26%	–23%	–5%
EBITA TAKKT Group	33%	–50%	–11%	–1%	–14%

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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.

## **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.

There are pension obligations to the members of the Management Board from deferred compensation in the amount of EUR 550 thousand (EUR 1,922 thousand). In the fiscal year, EUR 0 thousand (EUR 100 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 113 thousand (EUR 217 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 2021 or 2020 fiscal years, which were either promised or granted to them in connection with their service on the Management Board..

As of December 31, 2021, the members of the Management Board did not hold any (8,036) 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, 2021, 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 Control "Requirements for Quality Control in Audit Firms" (IDW QS 1) 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, whether due to fraud 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 16, 2022

Ebner Stolz GmbH & Co. KG  
Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft



Dr. Christoph Eppinger  
Wirtschaftsprüfer  
(German Public Auditor)



Sonja Kolb  
Wirtschaftsprüferin  
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