

Supervisory Board report



Thomas Schmidt
Chairman of the Supervisory Board

LADIES AND GENTLEMEN,

The 2022 fiscal year was influenced by the consequences of the Russian attack on Ukraine and high inflation rates. As the Supervisory Board, we supported and advised the Management Board in this environment as accustomed. Overall, TAKKT was able to pass on the increased prices to the customers, while still maintaining a high pace of growth. As a result, the Group was once again able to increase sales and earnings significantly despite the challenging conditions. In addition to the operational development, we also closely monitored the transformation of TAKKT into a more customer-centric, integrated and growth-oriented company. E-commerce and sustainability are decisive factors in the future orientation of the company, therefore we as the Board have extended our expertise in these areas in a very targeted manner.

New Chief Financial Officer

Since the beginning of the year, Lars Bolscho has served as the new Chief Financial Officer of TAKKT AG. Until the end of 2022, he was responsible for the commercial management of our largest division, Industrial & Packaging. Previously, he held various management positions in controlling and corporate development within the Group. We are very pleased that we have been able to gain a highly accomplished executive with deep ties to the company to head the

finance function. Lars Bolscho succeeds Dr. Claude Tomaszewski, who retired from the Management Board at his own request at the end of the year after more than eleven years at TAKKT.

Claude Tomaszewski has successfully shaped the strategic and financial development of the company. We, as the Supervisory Board, would like to express our gratitude and appreciation. He was instrumental in developing the current structure of the Group and in helping to drive the transformation of the company forward. We wish Claude Tomaszewski all the very best for his future.

New Supervisory Board members

With the election of two new members in May 2022, the Supervisory Board has strengthened its expertise in two important areas. The shareholders elected sustainability expert Alyssa Jade McDonald-Bärtl to the Supervisory Board. Aliz Tepfenhart, who was also elected by the shareholders, brings broad e-commerce expertise to the Board. Both of these areas are particularly important for the strategic positioning and future viability of TAKKT. The two new members not only contribute to the diversity of the Supervisory Board, but also intensified the collaboration within the Board. Together, we as the Supervisory Board support the transformation of TAKKT.

Work of the Supervisory Board

The Supervisory Board supported and monitored the Management Board in an advisory capacity in the year under review and was in dialogue with management, particularly with regard to strategic issues. It met on seven occasions in the 2022 fiscal year. This consisted of four regular meetings as well as one additional meeting, one constituent meeting and one extraordinary meeting. The individualized disclosure of participation in the meetings of the Supervisory Board and the committees can be found at the end of this report.

Topics discussed at the meetings of the Supervisory Board in the year under review were the current business development, the strategic orientation of the TAKKT Group including strategic projects and value levers, implementation of the new operating model and key activities in the area of sustainability. Various topics related to governance, risk and compliance were also covered. The personnel committee dealt in particular with filling the CFO position, general succession planning and remuneration matters. In addition to the financial statements and quarterly reporting, the audit committee also dealt with the proposal for selection of the auditor as well as the monitoring and ongoing assessment of the quality of the audit. Other topics included monitoring the effectiveness of the internal control system, risk management system and internal audit system, compliance issues, and the transformation of the finance Group function.

Constructive cooperation in a spirit of partnership

In addition to the established close exchange format between the CEO and Chairman of the Supervisory Board, there were also bilateral meetings with the new members Alyssa Jade McDonald-Bärtl and Aliz Tepfenhart on the strategically important topics of sustainability and e-commerce. The meetings between the Supervisory Board and Management Board were engaging and constructive. The Supervisory Board was involved in all decisions of fundamental importance to the company in a timely manner and passed formal resolutions where necessary. With the start of the new members, an efficiency review was initiated at the beginning of 2023.

Oriented towards the Corporate Governance Code

The Supervisory Board places importance on conducting its control tasks continuously and with great intensity. This self-commitment will also define its work in the future since it makes a significant contribution to responsible corporate management at TAKKT. The new version of the German Corporate Governance Code (DCGK) was published on June 27, 2022. After reviewing the content of the updated version, the Management Board and Supervisory Board again signed the declaration of compliance. Additional information regarding corporate governance and the declaration of conformity can be found in the Declaration on Corporate Governance, which has been published on the company's website.

Consolidated financial statements and financial statements of TAKKT AG approved

The Shareholders' Meeting followed the proposal of the Supervisory Board and appointed Ebner Stolz GmbH & Co. KG, Stuttgart, as the auditors for the 2022 fiscal year. The auditors issued a declaration of independence to the Supervisory Board. The Supervisory Board, represented by the audit committee, reviewed the independence of the auditor as per section 107(3) sentence 2 of the German Stock Corporation Act (AktG).

The audit emphasis topics for the 2022 fiscal year specified by the audit committee were the valuation of inventories as well as recoverability, valuation and disclosure of equity and debt instruments. With regard to the consolidated financial statements, the auditors also focused on the goodwill impairment tests, reportings from auditors of foreign subsidiaries, the consolidation measures, the notes to the consolidated financial statements and the combined management report of TAKKT AG and the Group. The auditors in charge from Ebner Stolz GmbH & Co. KG reviewed the financial statements of TAKKT AG in addition to the consolidated financial statements of the Group and the combined management report and issued an unqualified audit certificate. The TAKKT Group's system for early risk detection was also audited and its suitability confirmed.

The auditors in charge attended the audit committee's annual accounts meeting on March 20, 2023. They informed the members of the audit committee about the key findings of the audit and answered more detailed questions. The audit committee discussed the auditors' findings at length and approved them. At the meeting on March 23, 2023, the audit committee reported to the Supervisory Board on the results of the annual accounts meeting. At this meeting, the Supervisory Board approved the consolidated financial statements, the financial statements of TAKKT AG and the management report of TAKKT AG and the TAKKT Group, including the non-financial statement. The financial statements of TAKKT AG were thus adopted and the consolidated financial statements approved.

Supervisory Board approves dependence report

Franz Haniel & Cie. GmbH, Duisburg, also held the majority of TAKKT shares in the 2022 fiscal year. In accordance with section 312 of the German Stock Corporation Act (AktG), the Management Board therefore prepared a report on relations with affiliated companies for the past fiscal year. Ebner Stolz GmbH & Co. KG prepared an auditors' report as required under section 313 of the German Stock Corporation Act (AktG). No reservations were expressed as a result of the audit. The auditor issued the following unqualified audit opinion: "Having conducted a proper audit and appraisal, we confirm that, first, the actual disclosures set out in the report are correct, and second, payments made by the company for transactions covered in the report were not unduly high." The Supervisory Board reviewed the report on the relations of the company to affiliated companies and the corresponding audit report and approved them according to section 314 of the German Stock Corporation Act (AktG). The Board had no objections to the dependence report and the closing statement made by the Management Board therein, which can be found in the "Corporate Governance" section of this annual report.

We would like to thank the TAKKT AG shareholders for the trust they placed in us in 2022. We want them to have an appropriate share in the success of our company and, together with the Management Board, propose a dividend payment of EUR 1.00 per share. We also want to thank all the employees of the TAKKT Group for their ongoing high level of commitment in the transformation of our Group and their successful work during the past fiscal year. Thanks also go to the Management Board for their trusting and constructive cooperation founded on partnership.

Stuttgart, March 2023



Thomas Schmidt
(Chairman of the Supervisory Board of TAKKT AG)

Members of the Supervisory Board

Thomas Schmidt Chairman	Chairman of the Management Board of Franz Haniel & Cie. GmbH, Duisburg
Dr. Johannes Haupt Deputy Chairman	Consultant and Chairman of the Advisory Board of Regionique Produktfabrik GmbH, Ettlingen
Dr. Florian Funck	Member of the Management Board of Franz Haniel & Cie. GmbH, Duisburg
Thomas Kniehl	Employee for customer support (detached works council) of KAISER+KRAFT GmbH, Stuttgart
Alyssa Jade McDonald-Bärtl (as of May 18, 2022)	Managing Director, BLYSS GmbH, Berlin
Aliz Tepfenhart (as of May 18, 2022)	Managing director Burda Digital SE, Munich
Dr. Dorothee Ritz (until May 18, 2022)	Managing Director of E.ON Energie Deutschland GmbH, Munich
Christian Wendler (until May 18, 2022)	Chairman of the Executive Board of Lenze SE, Aerzen

Members of the personnel committee

Thomas Schmidt Chairman
Dr. Johannes Haupt Deputy Chairman

Aliz Tepfenhart (as of May 18, 2022)

Christian Wendler (until May 18, 2022)

Members of the audit committee

Dr. Johannes Haupt Chairman
Dr. Florian Funck Deputy Chairman

Thomas Kniehl

Board members' participation in Supervisory Board meetings in the fiscal year 2022

	Supervisory Board		Personnel committee		Audit committee	
	Meetings	in %	Meetings	in %	Meetings	in %
Thomas Schmidt	7 / 7	100	6 / 6	100	–	–
Dr. Johannes Haupt	7 / 7	100	6 / 6	100	5 / 5	100
Dr. Florian Funck	7 / 7	100	–	–	5 / 5	100
Thomas Kniehl	7 / 7	100	–	–	5 / 5	100
Alyssa Jade McDonald-Bärtl	4 / 4	100	–	–	–	–
Aliz Tepfenhart	4 / 4	100	4 / 4	100	–	–
Dr. Dorothee Ritz	1 / 3	33	–	–	–	–
Christian Wendler	2 / 3	67	2 / 2	100	–	–