

**H2APEX Group SCA**  
***Société en commandite par actions***

(the “Company”)

**Registered Office: 19, rue de Flaxweiler, L-6776 Grevenmacher, L-1420 Luxembourg  
R.C.S. Luxembourg B 148.525**

**Remuneration Report of H2APEX Group SCA (the “Company”) for the financial year  
2023**

**Preamble**

As a result of the implementation of Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement (the “**Shareholder Rights Directive II**”) into Luxembourg law, the Company has to establish a remuneration policy in connection with the remuneration of any member of its administrative, management or supervisory bodies in accordance with Article 7ter of the Luxembourg law of 24 May 2011 on Shareholders’ Rights, as amended by the law of 1 August 2019 regarding the exercise of certain shareholder rights and implementing the Shareholder Rights Directive II (the “**Shareholder Rights Law**”). This requirement came into force with immediate effect as of 1 August 2019.

To comply with the legal framework, H2APEX Management S.à r.l. (the “**General Partner**”) has prepared the present remuneration report which will be presented at the annual general meeting of the Company and disclosed on the Company’s homepage.

The remuneration report provides information on the compensation for the General Partner and the Supervisory Board for the financial year 2023 and provides comparative information on the compensation due for the financial year 2022.

It should be noted that since the change into its current legal form as a Société en Commandite par Actions (“SCA”) on 23 January 2020, the Company is managed by its General Partner and supervised by a Supervisory Board of three (3) members until 2 May 2023 and respectively five (5) members since 2 May 2023. The remuneration policy of the Company has been submitted to the annual general meeting of shareholders on 2 May 2023 who approved its applicability as from 1 January 2023.

**Total Remuneration Granted to the General Partner and the Supervisory Board**

The Remuneration Policy defines the annual remuneration of the General Partner and the Supervisory Board.

The General Partner receives from the Company a management fee per annum amounting to EUR 30,000. Each member of the Board of Managers of the General Partner receives a fixed remuneration per annum amounting to EUR 50,000.

There are no plans to remunerate the members of the Board of Managers of the General Partner by way of a variable remuneration, allocation of shares, share options or any other securities or financial instruments giving right to acquire shares as a consequence of their being converted or the rights conferred by them being exercised. No remuneration in kind is allocated to the members of the Board of Managers either.

The members of the Supervisory Board receive a fixed annual remuneration on the following basis:

- |  |               |
|--|---------------|
| - Chairman of the Supervisory Board  | EUR 120,000.- |
| - Member of the Supervisory Board  | EUR 50,000.-  |
| - Chairman of the Audit Committee (in addition to the Supervisory Board membership remuneration) | EUR 20,000.-  |

The members of the Supervisory Board receive in addition a variable remuneration which consists of a long-term award and is granted in respect to the terms and conditions of the stock option program 2023 ("SOP") by the Company.

The SOP is intended to strengthen the members of the Supervisory Board's commitment to the Company, to attract and retain competent and dedicated individuals whose efforts will result in the growth and profitability of the Company and to align their interests with the interests of the shareholders of the Company in order to increase the value of the Company.

The stock options granted under the SOP ("Stock Options") will therefore vest in instalments over a four-year period.

The Board of Managers of the General Partner or any remuneration committee, or if so thereby delegated, member(s) thereof will determine the details of the awards, in particular the overall grant number of Stock Options, an accelerated vesting and any other relevant terms and conditions, in accordance with the rules set forth the SOP.

The members of the Supervisory Board (or their personal holding companies pursuant to the terms of the SOP) may be granted Stock Options as follows:

- The Chairman of the Supervisory Board shall be granted 340,000 Stock Options in one tranche whereby the vesting of all Stock Options may be accelerated on 31 December 2025.
- The remaining members of the Supervisory Board (other than the Chairman of the Supervisory Board) may be granted Stock Options up to 500,000 in total whereby individual members of the Supervisory Board may be granted up to 100,000 Stock Options in aggregate.

## Elements of the Remuneration as applicable during the financial year 2023

The remuneration of the directors was paid as follows, in accordance with the decision of the

Total Remuneration of directors										
Name of director, Position (start/end)		Fixed remuneration			Variable remuneration		Extra-ordinary items (€)	Pension expenses (€)	Total remuneration (€)	Portion of fixed and variable remuneration
		Base salary (incl. Social Security) (€)	Fees (€)	Other benefits (€)	One-year variable (€)	Multi-year variable (€)				
General Partner										
H2APEX Management S.à r.l. (23/01/2020-to date)	FY 2023	30,000	n/a	n/a	n/a	n/a	n/a	n/a	30,000	100/0
Board Members of General Partner										
Klaus Röhrig, (23/01/2020-to date)	FY 2023	50,000	n/a	n/a	n/a	n/a	n/a	n/a	50,000	100/0
Bastian Bubel, (23/01/2020-to date)	FY 2023	50,000	n/a	n/a	n/a	n/a	n/a	n/a	50,000	100/0
Florian Schuhbauer, (23/01/2020-to 02/05/2023)	FY 2023	16,667	n/a	n/a	n/a	n/a	n/a	n/a	16,667	100/0
Jan Klopp, (02/05/2023-to date)	FY 2023	33,333	n/a	n/a	n/a	n/a	n/a	n/a	33,333	100/0
Supervisory Board										
Roland Lienau, (23/01/2020-to date)	FY 2023	120,000	n/a	n/a	n/a	n/a	n/a	n/a	120,000	100/0
Georges Bock, (23/01/2020-to date)	FY 2023	70,000	n/a	n/a	n/a	n/a	n/a	n/a	70,000	100/0
Florian Schuhbauer, (02/05/2023-to date)	FY 2023	33,333	n/a	n/a	n/a	n/a	n/a	n/a	33,333	100/0
Thomas Terschluse, (02/05/2023-to date)	FY 2023	33,333	n/a	n/a	n/a	n/a	n/a	n/a	33,333	100/0
Prof. Dr. Matthias Beller, (02/05/2023-to date)	FY 2023	33,333	n/a	n/a	n/a	n/a	n/a	n/a	33,333	100/0
Jan Klopp, (23/01/2020-to 02/05/2023)	FY 2023	16,667	n/a	n/a	n/a	n/a	n/a	n/a	16,667	100/0

Roland Lienau, Chairman of the Supervisory Board, has been granted 340,000 Stock Options in one tranche whereby the vesting of all Stock Options may be accelerated on 31 December 2025.

**Elements of the Remuneration as applicable during the financial year 2022**

The remuneration of the directors was paid as follows, in accordance with the decision of the general meeting of shareholders as of 19 January 2020 and applicable policy:

Total Remuneration of directors										
Name of director, Position (start/end)		Fixed remuneration			Variable remuneration		Extra-ordinary items (€)	Pension expenses (€)	Total remuneration (€)	Portion of fixed and variable remuneration
		Base salary (incl. Social Security) (€)	Fees (€)	Other benefits (€)	One-year variable (€)	Multi-year variable (€)				
General Partner										
H2APEX Management S.à r.l. (23/01/2020-to date)	FY 2022	70,200	n/a	n/a	n/a	n/a	n/a	n/a	70,200	100/0
Supervisory Board										
Roland Lienau, (23/01/2020-to date)	FY 2022	120,000	n/a	n/a	n/a	n/a	n/a	n/a	120,000	100/0
Georges Bock, (23/01/2020-to date)	FY 2022	30,000	n/a	n/a	n/a	n/a	n/a	n/a	30,000	100/0
Jan Klopp, (23/01/2020-to date)	FY 2022	25,000	n/a	n/a	n/a	n/a	n/a	n/a	25,000	100/0