



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

**(the “Company”)**

**Registered Office: 19, rue de Flaxweiler, L-6776 Grevenmacher  
R.C.S. Luxembourg: B148525**

## **Remuneration Report of H2APEX Group SCA (the “Company”) for the financial year 2024**

### **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 Company’s supervisory board (the “**Supervisory Board**”) in 2024 and provides information on the compensation due for the financial year 2023.

It should be noted that since the change into its current legal form as a *société en commandite par actions* (“SCA”), the Company has been managed by its General Partner and supervised by the Supervisory Board composed of five (5) members until 17 January 2024 and since 3 December 2024 respectively, and six (6) members during the period from 18 January 2024 until 2 December 2024. The Company has further appointed an independent auditor (*réviseur d’entreprises agréé*). The remuneration policy of the Company was submitted to the annual general meeting of shareholders on 2 May 2023 which approved its applicability as from 1 January 2023 (the “**Remuneration Policy**”).

### **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 board member 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 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 variable remuneration 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, approved by the annual general meeting, as amended by a decision of the General Partner in December 2024.

The SOP is intended to strengthen the commitment of the members of the Supervisory Board 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 2024

The remuneration due in 2024 was as follows, in accordance with the decision of the annual general meeting of shareholders held on 2 May 2023 which approved its applicability as from 1 January 2023 (the “**Remuneration 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 2024	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 2024	50,000	n/a	n/a	n/a	n/a	n/a	n/a	50,000	100/0
Bastian Bubel, (23/01/2020-to 31/03/2024)	FY 2024	12,500	n/a	n/a	n/a	n/a	n/a	n/a	12,500	100/0
Jan Klopp, (02/05/2023-to date)	FY 2024	50,000	n/a	n/a	n/a	n/a	n/a	n/a	50,000	100/0
Supervisory Board										
Roland Lienau, (23/01/2020-to date)	FY 2024	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 2024	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 2024	50,000	n/a	n/a	n/a	n/a	n/a	n/a	50,000	100/0
Thomas Terschluse, (02/05/2023-to date)	FY 2024	50,000	n/a	n/a	n/a	n/a	n/a	n/a	50,000	100/0
Prof. Dr. Matthias Beller, (02/05/2023-to 03/12/2024)	FY 2024	50,000	n/a	n/a	n/a	n/a	n/a	n/a	50,000	100/0
Prof. Dr.-Ing. Heinz Jörg Fuhrmann, (18/01/2024-to date)	FY 2024	50,000	n/a	n/a	n/a	n/a	n/a	n/a	50,000	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.

Prof. Dr.-Ing. Heinz Jörg Fuhrmann, Vice-Chairman of the Supervisory Board, has been granted 100,000 Stock Options in one tranche whereby the vesting will take place in accordance with the provisions of the amended and restated Stock Option Plan.

Prof. Dr. Matthias Beller, member of the Supervisory Board was granted 50,000 Stock Options in one tranche. However, due to Prof. Dr. Beller’s resignation prior to the reaching of the cliff date all 50,000 Stock Options forfeited.

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

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 Bubl, (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	8,334	n/a	n/a	n/a	n/a	n/a	n/a	8,334	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.