

Appendix No. 1 to the Resolution No. 21/2026, dated .16th April 2026, adopted by the Supervisory Board of ERBUD S.A.



**REMUNERATION REPORT ON
THE MEMBERS OF MANAGEMENT AND SUPERVISORY BOARDS OF ERBUD S.A.
FOR THE YEAR 2025**

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1. Introduction

Remuneration Report on the Members of the Management and Supervisory Boards of ERBUD S.A. (“the Company”) for the financial year 2025 (“the Report”) has been prepared pursuant to Article 90g of the Act of 29 July 2005 on Public Offerings and the Conditions for Introducing Financial Instruments to Organised Trading and on Public Companies (Journal of Laws of 2025, item 592) (“Public Offering Act”). The Remuneration Report submitted provides a comprehensive analysis of the remuneration, including all benefits, received by individual members of the Management and Supervisory Boards, or due to them, during the 2025 financial year.

The Company has the Remuneration Policy in place for the members of the Management and Supervisory Boards of ERBUD S.A. (hereinafter referred to as the "Remuneration Policy"), which was reviewed in 2024 to ensure it remains up to date and appropriate, given that four (4) years have elapsed since its initial adoption in 2020. Following editorial amendments, the Policy was adopted by a resolution of the General Meeting of Shareholders (Resolution No. 33/2024, 16 May 2024) and subsequently elaborated upon by a resolution of the Supervisory Board (Resolution No. 43/2025 of 29 May 2025). The wording of the Policy remained essentially unchanged.

This Report is the sixth to be drawn up by the Supervisory Board of ERBUD S.A. pursuant to Article 90g, para 1 of the Act on Public Offerings. The Ordinary General Meeting (OGM) of Shareholders approved the Supervisory Board’s Remuneration Report on the members of the Management and Supervisory Boards for the 2024 financial year by virtue of Resolution No. 19/2025 of 27 May 2025.

All remuneration figures are gross amounts in full Polish zlotys (PLN). The only exception is the remuneration paid to the three members of the Management Board by ERBUD Shared Services Sp. z o.o., who provide services under civil law contracts. To maintain clarity and enable comparison of data across the five-year period covered by the remuneration report, this report continues to round figures to the nearest Polish zloty and present data in the same format as in the previous years. As in previous years, this Report includes the employer’s contribution to the Employee Capital Plan. Please be advised that ERBUD S.A. contributes to the Employee Capital Plan at the prevailing, non-increased rate.

Remuneration for members of the Management and Supervisory Boards does not include any cash or non-cash benefits granted to their immediate family members.

2. Composition of the Management and Supervisory Boards

During the period covered by the Report, the composition of the Company’s Management and Supervisory Boards was as follows:

Table No. 1

Composition of the Company's Management Board

First and last name	Function	Term of office
Dariusz Grzeszczak	President of the Management Board	1 Jan. 2025 - 31 Dec. 2025
Agnieszka Głowacka	Vice-President of the Management Board	1 Jan. 2025 - 31 Dec. 2025
Jacek Leczkowski	Vice-President of the Management Board	1 Jan. 2025 - 31 Dec. 2025
Tomasz Wojak	A Management Board Member	2 Jan. 2025 – 31 Dec. 2025

Table No. 2

Composition of the Supervisory Board

First and last name	Function	Term of office
Roland Bosch	The Chairman of the Supervisory Board	1 Jan. 2025 - 31 Dec. 2025
Michał Otto	Deputy Chairman of the Supervisory Board	1 Jan. 2025 - 31 Dec. 2025
Albert Dür	A Supervisory Board Member	1 Jan. 2025 - 31 Dec. 2025
Janusz Reiter	A Supervisory Board Member	1 Jan. 2025 - 31 Dec. 2025
Beata Jarosz	A Supervisory Board Member	1 Jan. 2025 - 31 Dec. 2025
Michał Wosik	A Supervisory Board Member	1 Jan. 2025 - 31 Dec. 2025
Sylwia Hałas – Dej	A Supervisory Board Member	1 Jan. 2025 - 31 Dec. 2025
Seweryn Kubicki	A Supervisory Board Member	1 Jan. 2025 - 31 Dec. 2025

3. The total remuneration of the members of the Management and Supervisory Boards of ERBUD S.A., broken down by component and the relative proportions between these remuneration components

During the period covered by the Report, the Company paid remuneration to individuals covered by the Remuneration Policy, totalling amounts broken down into the following categories:

Table No. 3

The Management Board's remuneration in PLN

A Management Board Member	Salaries in 2025	share of total remuneration
Dariusz Grzeszczak – President of the Management Board		
Variable pay: 2024 annual bonus paid in 2025	0	0.0%
Health care	12	0.0%
Income generated by the employer's contribution to the Employee Capital Plan	0	0.0%
Basic pay	2,182,233	85.5%
Add-on insurance	15,365	0.6%
Remuneration paid by the ERBUD Capital Group	355,925	13.9%

member companies		
Remuneration for serving on the supervisory boards of companies within the ERBUD Capital Group	Not applicable	Not applicable
Total	2,553,535	100.0%
Estimated value of the 2025 bonus, to be paid following approval of the 2025 financial statements	0	0.0%
Agnieszka Głowacka – Vice-President of the Management Board		
Variable pay: 2024 annual bonus paid in 2025	0	0.0%
Health care	12	0.0%
Income generated by the employer's contribution to the Employee Capital Plan	0	0.0%
Basic pay	918,000	76.4%
Add-on insurance	2,280	0.2%
Remuneration paid by the ERBUD Capital Group member companies	162,000	13.5%
Remuneration for serving on the supervisory boards of companies within the ERBUD Capital Group	120,000	10.0%
Total	1,202,292	100.0%
Estimated value of the 2025 bonus, to be paid following approval of the 2025 financial statements	0	0.0%
Jacek Leczkowski – Vice-President of the Management Board		
Variable pay: 2024 annual bonus paid in 2025	0	0.0%
Health care	12	0.0%
Income generated by the employer's contribution to the Employee Capital Plan	0	0.0%
Basic pay	1,320,000	78.8%
Add-on insurance	2,280	0.1%
Remuneration paid by the ERBUD Capital Group member companies	210,000	12.5%
Remuneration for serving on the supervisory boards of companies within the ERBUD Capital Group	144,000	8.6%
Total	1,676,292	100.0%
Estimated value of the 2025 bonus, to be paid following approval of the 2025 financial statements	0	0.0%
Tomasz Wojak – a Management Board Member		
Variable pay: 2024 annual bonus paid in 2025	Not applicable	Not applicable
Health care	12	0.0%
Income generated by the employer's contribution to the Employee Capital Plan	0	0.0%
Basic pay	840,000	99.7%
Add-on insurance	2,240	0.3%

Remuneration paid by the ERBUD Capital Group member companies	Not applicable	Not applicable
Remuneration for serving on the supervisory boards of companies within the ERBUD Capital Group	Not applicable	Not applicable
Total	842,292	100.0%
Estimated value of the 2025 bonus, to be paid following approval of the 2025 financial statements	0	0.0%

BASIC PAY:

In 2025, members of the Company's Management Board were entitled to a basic (fixed) pay, the amount of which was specified in an employment contract for Dariusz Grzeszczak and Tomasz Wojak, and in management contracts for Agnieszka Głowacka and Jacek Leczkowski. The amount of fixed pay depends on the nature of the work performed by individual members of the Management Board, their qualifications, and the scope of their responsibilities. Table 3 shows the basic pay of Management Board members in 2025.

The employment contracts with members of the Company's Management Board specify, in addition to fixed pay, the amount of variable pay (annual bonus and additional performance bonus) as well as other non-monetary benefits which may be granted to a Management Board member in accordance with the Remuneration Policy:

VARIABLE PAY:

The award and amount of any variable pay for members of the Management Board are not guaranteed. The amount of variable pay depends on the fulfilment of specific financial criteria, as set forth in the employment or management contracts of each Management Board member. Variable pay components, such as annual bonuses, form an integral part of remuneration. Once remuneration has been correctly awarded and paid, it is not subject to repayment. In 2025, the Company did not pay any bonuses or awards to the Management Board members.

Table No. 4

FIRST AND LAST NAME	VARIABLE PAY CALCULATION RULES (in 2024-2025)
<u>Dariusz Grzeszczak – President of the Management Board</u>	<p>up to PLN 100 million of the Erbud Group's net profit -</p> <p>4% of the Erbud Group's net profit, will be allocated.</p> <p>In excess of PLN 100 million of the Erbud Group's net profit – 2% of the Erbud Group's net profit on the amount exceeding that threshold.</p> <p>In accordance with the Company's Remuneration Policy for governing bodies members, variable pay may not exceed four times fixed pay.</p> <p>Following consolidation adjustments, if the net</p>

	<p>profit from a business event does not appear in the ERBUD Group's consolidated profit or loss, the President of the Management Board shall be entitled to additional remuneration based on that net profit. This remuneration shall arise from a one-off event that is not related to the regular course of business of the Company or the companies for whose operations the President of the Management Board is responsible. However, such an event must impact the cash flow of the Company or its subsidiaries.</p> <p>¹ In addition to the Annual and the Performance Bonuses, the Supervisory Board may award a member of the Management Board a Special Bonus by virtue of a resolution, provided that they meet the criteria for the award of Variable Remuneration. This would be for achieving specific targets set for them for a given period, or for their particular achievements which contributed to the Strategy being implemented faster or more effectively. This would be in accordance with the Remuneration Policy for Members of the Management and Supervisory Boards, as adopted by the Supervisory Board on 22 May 2023 (Resolution No. 27/2023) and on 16 May 2024 (Resolution No. 34/2024).</p>
<p><u>Agnieszka Głowacka – Vice-President of the Management Board</u></p>	<p>up to PLN 100 million of the Erbud Group's net profit – 1% of the Erbud Group's net profit.</p> <p>In excess of PLN 100 million of the Erbud Group's net profit – 0.5% of the Erbud Group's net profit on the amount exceeding that threshold.</p> <p>In accordance with the Company's Remuneration Policy for members of governing bodies, variable pay may not exceed four times fixed pay.</p> <p>Following consolidation adjustments, if the net profit from a business event does not appear in the ERBUD Group's consolidated profit or loss, the Manager shall be entitled to additional remuneration based on that net profit. This remuneration shall arise from a one-off event that</p>

	<p>is not related to the regular course of business of the Company or the companies for whose operations the Manager is responsible. However, such an event must impact the cash flow of the Company or its subsidiaries.</p> <p>² In addition to the Annual and the Performance Bonuses, the Supervisory Board may award a member of the Management Board a Special Bonus by virtue of a resolution, provided that they meet the criteria for the award of Variable Remuneration. This would be for achieving specific targets set for them for a given period, or for their particular achievements which contributed to the Strategy being implemented faster or more effectively. This would be in accordance with the Remuneration Policy for the members of the Management and Supervisory Boards, as adopted by the Supervisory Board on 22 May 2023 (Resolution No. 27/2023) and on 16 May 2024 (Resolution No. 34/2024).</p>
<p><u>Jacek Leczkowski – Vice-President of the Management Board</u></p>	<ol style="list-style-type: none"> 1) 3% of the consolidated net profit generated in total by the Company, the ONDE S.A. group, the MOD21 Group’s modular operations, Erbud International, the WMER Matoc JV and the PABC JV – up to PLN 100,000,000 of the consolidated net profit generated jointly by the Company, the ONDE S.A. Group, the MOD21 Group’s modular operations, Erbud International, the WMER Matoc JV and the PABC JV, 2) 1,5% of the consolidated net profit generated in total by the Company, the ONDE S.A. group, the MOD21 Group’s modular operations, Erbud International, the WMER Matoc JV and the PABC JV – in excess of PLN 100,000,000 of consolidated net profit generated jointly by the Company, the ONDE S.A. group, the MOD21 Group’s modular operations, Erbud International, the WMER

	Matoc JV and the PABC JV, from the moment this threshold is exceeded.
<u>Tomasz Wojak – a Management Board Member</u>	The provisions of the Employment Contract relating to the annual bonus, namely Arts. 4, paras. 5, 6 and 7, shall apply to the annual bonus for 2026 and subsequent years. For 2025, the Employee did not qualify for the annual bonus.

The estimated amounts of variable pay in the form of an annual bonus for members of the Management Board for 2025, payable in 2026 subject to the Company’s General Meeting of Shareholders approving the ERBUD Group’s financial statements for the financial year ended 31 December 2025, are as follows:

Table No. 5

**Supervisory Board remunerations
(PLN)**

A Supervisory Board Member	Remunerations in 2025	share of total remuneration
Roland Bosch – the Supervisory Board Chairman		
Remuneration	204,000	98.5%
Income generated by the employer's contribution to the Employee Capital Plan	3,060	1.5%
Total	207,060	100.0%
Michał Otto – Deputy Chairman of the Supervisory Board		
Remuneration	144,000	54.5%
Remuneration for serving on the Supervisory Board of ONDE S.A.	120,000	45.5%
Income generated by the employer's contribution to the Employee Capital Plan	0	0.0%
Total	264,000	100.0%
Albert Dürr – a Supervisory Board		

Member		
Remuneration	132,000	98.5%
Income generated by the employer's contribution to the Employee Capital Plan	1,980	1.5%
Total	133,980	100.0%
Janusz Reiter – a Supervisory Board Member		
Remuneration	132,000	100.0%
Income generated by the employer's contribution to the Employee Capital Plan	0	0.0%
Total	132,000	100.0%
Beata Jarosz – a Supervisory Board Member		
Remuneration	132,000	100.0%
Income generated by the employer's contribution to the Employee Capital Plan	0	0.0%
Total	132,000	100.0%
Michał Wosik – a Supervisory Board Member		
Remuneration	132,000	100.0%
Income generated by the employer's contribution to the Employee Capital Plan	0	0.0%
Total	132,000	100.0%
Sylwia Hałas - Dej – a Supervisory Board Member		
Remuneration	132,000	98.5%
Income generated by the employer's contribution to the Employee Capital Plan	1,980	1.5%
Total	133,980	100.0%
Seweryn Kubicki – a Supervisory Board Member		
Remuneration	132,000	100.0%
Income generated by the employer's contribution to the Employee Capital Plan	0	0.0%
Total	132,000	100.0%

The remuneration of the Supervisory Board members is determined by resolutions of the General Meeting of Shareholders of ERBUD S.A. It is defined as a monthly lump sum, the

amount of which remains fixed regardless of how many meetings the Supervisory Board member attends. The remuneration for Supervisory Board members in 2025 is set forth in Table 6.

The ERBUD S.A. Supervisory Board members are entitled to participate in the Employee Capital Plans operating within the Company. In 2025, three Supervisory Board members participated in the Plan. The value of the benefits received by Supervisory Board members in 2025 is set forth in Table No. 6.

4. An explanation of how the total remuneration complies with the Remuneration Policy and contributes to the Company's long-term performance

In 2025, the Company awarded and paid remuneration to the members of the Management and Supervisory Boards solely in adherence to the Remuneration Policy. This document formed the primary framework for remuneration rules, taking precedence over other internal regulations concerning the remuneration of individuals covered by the Policy within the Company.

The Remuneration Policy considers the working and pay conditions of non-Management Board members by ensuring that the remuneration terms for Management Board members are commensurate with their responsibilities within the Company. In 2025, members of the Management Board were entitled to remuneration in adherence to their employment contracts. These contracts specified the amount of fixed pay, as well as other terms and conditions and any non-monetary benefits, all of which were determined by the Supervisory Board in adherence to the Remuneration Policy. The fixed pay figures for each Management Board member reflect the nature of their work, their responsibilities, their qualifications and experience, and the market rate for their position. The fixed remuneration for Management Board members in 2025 was paid in compliance with the Agreements.

The variable remuneration for Management Board members in 2025 was not paid as the criteria set forth in the Agreements were not met.

The criteria for determining the remuneration of members of the Management and Supervisory Boards in 2025 were designed to support the implementation of the Company's strategy and long-term objectives. These criteria ensure the following:

- the full commitment of Company personnel members,
- motivation to implement the strategy and long-term objectives,
- the long-term retention of the Company personnel,
- remuneration aligned with the Capital Group's financial performance,
- an approach that discourages excessive risk-taking in the performance of duties.

In the Supervisory Board's opinion, the Remuneration Policy has contributed to the implementation of the Capital Group's development strategy. This strategy outlines the direction of the Group's business activities, including those of the Company, as well as its long-term interests and stability-related aspects. Market and performance targets are set on their basis, and the attainment of these targets is closely linked to the remuneration levels of the Management Board members.

During the reporting period in question, the Supervisory Board members were awarded monthly lump-sum remuneration determined by a General Meeting resolution. No variable remuneration is provided for the Supervisory Board. No members of the Supervisory Board received any remuneration linked to the performance of the Company or the Group, whether in the form of financial instruments or other non-monetary benefits. In 2025, the remuneration of Supervisory Board members was commensurate with the scope of their duties and the roles they performed.

5. Information on how the criteria for awarding and paying bonuses were applied in 2025 is provided here.

ANNUAL BONUS:

In 2025, variable remuneration for the 2024 financial year was not awarded to the Management Board members as they did not meet the criteria for receiving it.

6. Information on the year-on-year change in remuneration, the Company's performance and the average remuneration of non-Management Board and non-Supervisory Board members, covering at least the last five financial years.

Table No. 6

The total remuneration in PLN for the 2021–2025 period

Company's Management Board						
First and last name	Last position held	2025	2024	2023	2022	2021
Dariusz Grzeszczak	President of the Management Board	2,553,535	2,386,994	5,429,772	7,713,326	4,119,197
Agnieszka Głowacka	Vice-President of the Management Board	1,202,292	1,107,832	1,764,632	2,298,905	1,360,559
Jacek Leczkowski	Vice-President of the Management Board	1,676,292	3,465,714	1,688,392	5,013,784	2,453,545
Tomasz Wojak	A Management Board member since 2 Jan. 2025	842,292	Not applicable	Not applicable	Not applicable	Not applicable

Radostaw Górski	A Management Board member since 27 Jun. 2022	Not applicable	Not applicable	Not applicable	1,994,485	1,133,650
Company's Supervisory Board						
First and last name	Last position held	2025	2024	2023	2022	2021
Roland Bosch	The Chairman of the Supervisory Board	207,060	207,060	166,460	108,405	10,500
Michał Otto	Deputy Chairman of the Supervisory Board	264,000	259,484	217,000	158,000	129,143
Albert Dürer	A Supervisory Board Member	133,980	133,980	108,605	73,080	68,005
Beata Jarosz	A Supervisory Board Member	132,000	132,000	107,000	72,000	7,000
Janusz Reiter	A Supervisory Board Member	132,000	132,000	107,000	72,000	67,000
Michał Wosik	A Supervisory Board Member	132,000	132,000	107,000	72,000	45,387
Sylwia Hałas - Dej	A Supervisory Board Member	133,980	83,327	Not applicable	Not applicable	Not applicable
Seweryn Kubicki	A Supervisory Board Member	132,000	74,800	Not applicable	Not applicable	Not applicable
Gabriel Główka	Deputy Chairmain of the Supervisory Board – until 16 May 2024	Not applicable	54,194	120,000	86,400	80,400
Udo Berner	The Chairman of the Supervisory Board until 8 Sept. 2021	Not applicable	Not applicable	Not applicable	Not applicable	63,000
Piotr Kaczmarek	A Supervisory Board member until 11 May 2021	Not applicable	Not applicable	Not applicable	Not applicable	25,375

Table No. 7

A comparison of the percentage of total remuneration for the 2021–2025 period

Company's Management Board					
First and last name	Last position held	2025/2024	2024/2023	2023/2022	2022/2021
Dariusz Grzeszczak	President of the Management Board	7%	(56%)	(30%)	87%
Agnieszka Głowacka	Vice-President of the Management Board	9%	(37%)	(23%)	69%
Jacek Leczkowski	Vice-President of the Management Board	(52%)	105%	(66%)	104%
Tomasz Wojak	A Management Board member since 2 Jan. 2025	Not applicable	Not applicable	Not applicable	Not applicable
Radostaw Górski	A Management Board member since 27 Jun. 2022	Not applicable	Not applicable	Not applicable	76%
Company's Supervisory Board					
First and last name	Last position held	2025/2024	2024/2023	2023/2022	2022/2021
Roland Bosch	The Chairman of the Supervisory Board	0%	24%	54%	932%
Michał Otto	Deputy Chairman of the Supervisory Board	2%	20%	37%	22%
Albert Dür	A Supervisory Board Member	0%	23%	49%	7%
Beata Jarosz	A Supervisory Board Member	0%	23%	49%	929%
Janusz Reiter	A Supervisory Board Member	0%	23%	49%	7%
Michał Wosik	A Supervisory	0%	23%	49%	59%

	Board Member				
Sylwia Hałas - Dej	A Supervisory Board Member	61%	Not applicable	Not applicable	Not applicable
Seweryn Kubicki	A Supervisory Board Member	76%	Not applicable	Not applicable	Not applicable
Gabriel Główka	Deputy Chairmain of the Supervisory Board – until 16 May 2024	Not applicable	(55%)	39%	7%
Udo Berner	The Chairman of the Supervisory Board until 8 Sept. 2021	Not applicable	Not applicable	Not applicable	Not applicable
Piotr Kaczmarek	A Supervisory Board member until 11 May 2021	Not applicable	Not applicable	Not applicable	applies to

Table No. 8

Company and Group performance (in PLN) in 2021-2025

Financial year	2025	2024	2023	2022	2021
Separate net profit of ERBUD S.A.	40,101,112	17,238,564	28,347,375	29,300,019	177,736,302
Consolidated net profit/loss of ERBUD Group	(28,302,640)	(17,165,440)	23,294,721	10,994,690	21,338,889

Table No. 9

Percentage comparison of the Company's and the Group's performance in 2021–2025

Financial year	2025/2024	2024/2023	2023/2022	2022/2021
Separate net profit of ERBUD S.A.	133%	(39%)	(3.3%)	(83.5%)
Consolidated net profit/loss of ERBUD Group	(65%)	Not applicable	111.9%	(48.5%)

Table No. 10

Average gross salary (in PLN) of non-Management Board and non-Supervisory Board members of the Company in 2021–2025

Financial year	2025	2024	2023	2022	2021
Roczne całkowite wynagrodzenie pozostałych pracowników	107,867,193	104,398,534	97,087,516	91,830,085	83,956,466
Average monthly salary of other employees	12,823	13,467	11,129	10,003	9,403

Table No. 11

Percentage comparison of the average gross remuneration of the Company's non-members of the Management or Supervisory Boards in 2021–2025

Financial year	2025/2024	2024/2023	2023/2022	2022/2021
Total annual remuneration of other employees	3%	8%	6%	9%
Average monthly salary of other employees	(5%)	21%	11%	6%

7. The remuneration level in member companies of the same Capital Group

As shown in Table 6, three members of the ERBUD S.A. Management Board received remuneration from subsidiaries during the period covered by the Report.

Table No. 12 (in PLN)

First and last name	Position held	A member company of the ERBUD GROUP	Amount of annual remuneration
Dariusz Grzeszczak	President of the Management Board	Erbud Shared Services Sp. z o.o.	355,925
Agnieszka Głowacka	Vice-President of the Management Board	Erbud Shared Services Sp. z o.o.	162,000
Jacek Leczkowski	Vice-President of the Management Board	Erbud Shared Services Sp. z o.o.	210,000

In addition, two members of the Management Board serve on the Supervisory Board of ONDE S.A., a member company of the ERBUD Group, viz.:

Table No. 13 (figures included in Table No. 6) (in PLN)

First and last name	Position held	A member company of the ERBUD GROUP	Amount of annual remuneration
Jacek Leczkowski	The Chairman of the Supervisory Board	ONDE S.A.	144,000
Agnieszka Głowacka	A Supervisory Board Member	ONDE S.A.	120,000

8. The number of financial instruments granted or offered, along with the key terms and conditions for exercising the associated rights, including the exercise price and date, and any subsequent changes.

During the period covered by this Report, the Company did not operate an incentive programme involving the granting or offering of its financial instruments to individuals covered by the Remuneration Policy.

9. Information on how to request a refund of variable pay components

During the period covered by the Report, the Company did not request that any individuals covered by the Remuneration Policy return any of the variable components of their pay.

10. Information on regarding deviations from the procedure for implementing the remuneration policy and the specific deviations from the Remuneration Policy that have been applied, including an explanation of the grounds and procedure, and an indication of the elements from which deviations have been made.

As of the date of this Report, the Supervisory Board is not aware of any instances of deviation from the Remuneration Policy. In particular, the Supervisory Board has not approved any deviations from the Remuneration Policy in accordance with the rules set out therein.

Roland Bosch, PhD
The Chairman
of the Supervisory Board