

# Remuneration Report 2024 of Einhell Germany AG

The Remuneration Report presents in a clear and concise manner the remuneration granted and owed to each current and former member of the Board of Directors and the Supervisory Board of Einhell Germany AG in financial year 2024 (1 January 2024 – 31 December 2024) including the corresponding explanations.

The report is based on the requirements of the German Commercial Code (HGB), the German Accounting Standards (Deutsche Rechnungslegungsstandards, DRS) and the International Financial Reporting Standards (IFRS). In addition, the report contains selected disclosures in accordance with the requirements of the German Act Implementing the Second Shareholders' Rights Directive (ARUG II) of 12 December 2019 as well as the requirements of the German Stock Corporation Act (AktG).

In this report, the masculine form is used for personal names and nouns for reasons of readability. Corresponding terms apply to all genders in the sense of equal treatment.

Individual figures in this report may not add up exactly to the totals shown due to rounding. For the same reason, percentages presented may not accurately reflect the absolute values to which they relate.

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## A. REVIEW OF THE FINANCIAL YEAR WITH REGARD TO REMUNERATION

The 2024 financial year was characterised by high inflation rates, weak economic growth and the ongoing conflicts in Ukraine and the Middle East.

Prices for commodities and freight remained highly volatile over the course of 2024. Longer transit times were also a factor that had to be dealt with in the past financial year. Despite the military efforts of several countries, the Houthi group has not been deterred yet from attacking cargo ships in the Red Sea. Therefore, most of the container ships have been avoiding the strait between the Gulf of Aden and the Red Sea.

Difficult macroeconomic conditions, periods of bad weather and cautious consumer behaviour caused problems for the DIY sector in the 2024 financial year. These circumstances led to a slight decline in sales in the DIY sector in Germany. In spite of this difficult year for the DIY sector, Einhell has been able to achieve an excellent result thanks to its clear strategy and its consistent implementation over the long term. This positive development is also reflected in the remuneration of the Board of Directors and the Supervisory Board.

## B. RESPONSIBILITY FOR DETERMINING THE REMUNERATION OF THE BOARD OF DIRECTORS

The Supervisory Board determines the remuneration system for the members of the Board of Directors. If necessary, the Supervisory Board may consult external advisors in this process. The remuneration system resolved upon by the Supervisory Board is submitted to the Annual General Meeting for approval.

The current remuneration system for the members of the Board of Directors of Einhell Germany AG has been in place since financial year 2021 and was approved by the Annual General Meeting on 18 June 2021 with a majority vote of 100%.

The current remuneration system for the members of the Supervisory Board of Einhell Germany AG has been in place since financial year 2024 and was approved by the Annual General Meeting on 28 June 2024 with a majority vote of 100%.

On 28 June 2024, the Annual General Meeting approved the Remuneration Report for 2023 prepared and audited in accordance with Section 162 German Stock Corporation Act (AktG).

## C. CHANGES IN THE BOARD OF DIRECTORS OR THE SUPERVISORY BOARD

There were no changes in the composition of the Board of Directors or the Supervisory Board of Einhell Germany AG during the financial year.

Effective 1 November 2024, the title of Dr. Christoph Urban's Board department has been changed from "Chief IT and Digitization Officer" to "Chief IT and Service Officer" to reflect his responsibility for the Service strategic pillar at the Board level.

Prof. Dr.-Ing. Dr.-Ing. E. h. Dr. h. c. Dieter Spath resigned from his office as Chairman of the Supervisory Board with effect from the end of the Annual General Meeting on 28 June 2024. Prof. Dr. Manfred Schwaiger was elected to the Supervisory Board at the Annual General Meeting on 28 June 2024.

#### D. LINK BETWEEN THE REMUNERATION OF THE BOARD OF DIRECTORS AND THE CORPORATE STRATEGY

The strategy of Einhell Germany AG, which is geared towards growth, follows the objective of establishing Einhell as an A brand in the DIY sector, further expanding its market presence in the international key markets and expanding its business in terms of technology, distribution and marketing. In the firm opinion of the Supervisory Board, this strategy positions Einhell very strongly for continued future success.

The remuneration system for the Board of Directors contributes to promoting this business strategy. It is designed to provide the members of the Board of Directors with an incentive to achieve the defined strategic goals. This system promotes innovation and provides incentives for value-added and long-term sustainable business development while avoiding disproportionate risks.

#### E. PERFORMANCE IN FINANCIAL YEAR 2024

##### **Significant revenue increase in the Einhell Group**

The Einhell Group managed to increase its revenue by 14.2% compared to the previous year. Group revenue for financial year 2024 increased from € 971.5 million to € 1,109.7 million.

This means that the Einhell Group was able to exceed the forecast for financial year 2024. At the beginning 2024, the Board of Directors had assumed an increase in revenue of approx. 6% to € 1,030 million.

In the first quarter, revenue of the Einhell Group exceeded the prior-year level. Revenue increased from € 249.9 million in the previous year's comparable quarter to € 269.5 million.

In the second quarter, revenue amounted to € 306.7 million, which clearly exceeded the prior-year level (€ 276.0 million). Revenue growth was partly attributable to the increase in Power X-Change sales.

As the positive performance of the second quarter persisted, Einhell was able to achieve further year-on-year revenue growth in the third quarter. Revenue of € 263.1 million exceeded the prior-year level (€ 229.9 million) by 14.4%.

In the fourth quarter, revenue again increased significantly compared to the prior-year quarter, rising by 25.4% from € 215.7 million to € 270.4 million.

The Einhell Group was able to achieve an excellent level of revenue in financial year 2024, and by the end of the year, it has even exceeded the forecast.

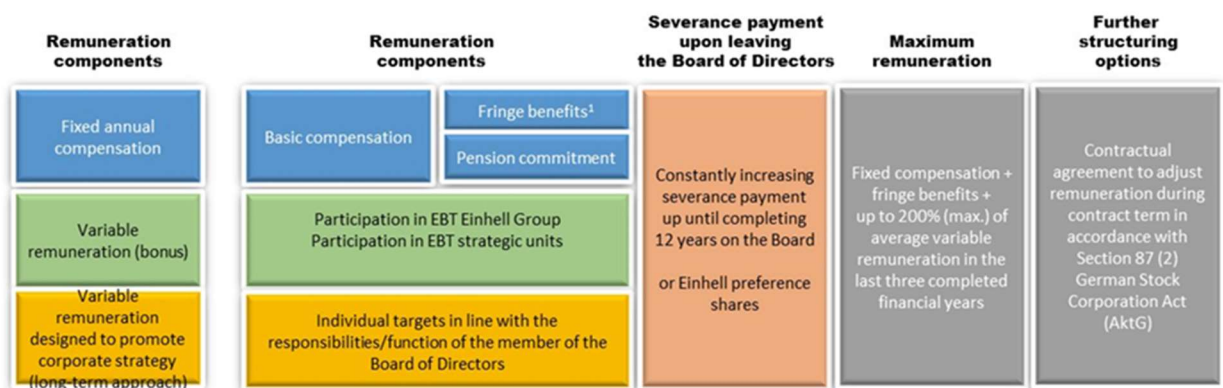
## F. COMPONENTS AND STRUCTURE OF THE REMUNERATION OF THE BOARD OF DIRECTORS

The remuneration of the members of the Board of Directors of Einhell Germany AG comprises fixed and variable components. The fixed remuneration component, which is not related to the performance, comprises the basic compensation plus fringe benefits and pension commitment. The fixed components are stipulated in the employment contract and may include adjustments added during the term of the contract.

The short-term variable remuneration component (EBT participation) and the variable remuneration component that is geared towards the promotion of the business strategy (individual targets that depend on the individual function) are granted based on the performance and are therefore variable in nature.

The remuneration system for the Board of Directors is furthermore flanked by appropriate commitments in connection with the commencement and termination of the appointment to the Board of Directors that are customary in the industry.

The following chart provides an overview of the main components and the structure of the remuneration system for the members of the Board of Directors of Einhell Germany AG.



<sup>1</sup> Fringe benefits are paid up to an amount determined by the Supervisory Board

In accordance with the remuneration system, the Supervisory Board determines the overall target remuneration for each member of the Board of Directors for the upcoming financial year. This is calculated based on the contractual agreements in coordination with budgets and strategic projects of the Group, the KPIs of which form the basis for the variable remuneration component (EBT participation and strategy-related).

This takes into account the responsibilities and achievements of the member of the Board of Directors concerned in relation to the macroeconomic environment as well as the performance and outlook of the Company.

## G. Remuneration of the members of the Board of Directors for financial year 2024

The following subchapter describes the actual application of the remuneration system for members of the Board of Directors of Einhell Germany AG in financial year 2024. It contains detailed information and background on the total remuneration of the Board of Directors, on the definition and achievement of targets for the variable remuneration as well as individualised disclosures on the remuneration of the individual Board members for financial year 2024.

### 1. Target remuneration

Based on the strategic planning, which is ultimately reflected in the revenue and earnings planning and budgets, the following target remuneration amounts for the individual members of the Board of Directors were determined for financial year 2024:

TARGET REMUNERATION 2024		Total			
		2024 Budget		2023 Actual	
Basic compensation		in €	in %	in €	in %
	Fixed annual remuneration	1.371.100,00 €	10,80%	1.351.100,00 €	12,43%
	Fringe benefits				
	Non-cash benefit company car	64.183,70 €	0,51%	64.183,70 €	0,59%
	Insurance allowances	18.562,89 €	0,15%	18.562,89 €	0,17%
TOTAL FIXED REMUNERATION		1.453.846,59 €	11,45%	1.433.846,59 €	13,19%
Variable remuneration					
	EBT participation	7.982.820,00 €	62,89%	6.613.050,96 €	60,83%
	Long-term shares	3.256.300,00 €	25,65%	2.824.957,66 €	25,98%
TOTAL VARIABLE REMUNERATION		11.239.120,00 €	88,55%	9.438.008,62 €	86,81%
Total remuneration		12.692.966,59 €	100,00%	10.871.855,21 €	100,00%

TARGET REMUNERATION 2024		Andreas Kroiss Chairman			
		2024 Budget		2023 Actual	
Basic compensation		in €	in %	in €	in %
	Fixed annual remuneration	421.100,00 €	5,08%	421.100,00 €	6,09%
	Fringe benefits				
	Non-cash benefit company car	24.995,00 €	0,30%	24.995,00 €	0,36%
	Insurance allowances	3.412,02 €	0,04%	3.412,02 €	0,05%
TOTAL FIXED REMUNERATION		449.507,02 €	5,43%	449.507,02 €	6,50%
Variable remuneration					
	EBT participation	5.052.695,00 €	61,00%	4.147.658,50 €	59,94%
	Long-term shares	2.781.300,00 €	33,58%	2.322.806,85 €	33,57%
TOTAL VARIABLE REMUNERATION		7.833.995,00 €	94,57%	6.470.465,35 €	93,50%
Total remuneration		8.283.502,02 €	100,00%	6.919.972,37 €	100,00%

TARGET REMUNERATION				2024		Jan Teichert	
						Chief Financial Officer	
				2024 Budget		2023 Actual	
Basic compensation				in €	in %	in €	in %
	Fixed annual remuneration			360.000,00 €	19,81%	340.000,00 €	19,99%
	Fringe benefits						
		Non-cash benefit company car		21.797,10 €	1,20%	21.797,10 €	1,28%
		Insurance allowances		5.498,82 €	0,30%	5.498,82 €	0,32%
TOTAL FIXED REMUNERATION				387.295,92 €	21,31%	367.295,92 €	21,60%
Variable remuneration							
	EBT participation		Group	1.205.230,00 €	66,31%	1.006.549,64 €	59,18%
	Long-term shares			225.000,00 €	12,38%	326.870,56 €	19,22%
TOTAL VARIABLE REMUNERATION				1.430.230,00 €	78,69%	1.333.420,20 €	78,40%
Total remuneration				1.817.525,92 €	100,00%	1.700.716,12 €	100,00%

TARGET REMUNERATION				2024		Dr. Markus Thannhuber		
						Chief Technical Officer		
				2024 Budget		2023 Actual		
Basic compensation				in €	in %	in €	in %	
	Fixed annual remuneration			360.000,00 €	20,24%	360.000,00 €	23,91%	
	Fringe benefits							
		Non-cash benefit company car			8.252,40 €	0,46%	8.252,40 €	0,55%
		Insurance allowances			5.349,24 €	0,30%	5.349,24 €	0,36%
TOTAL FIXED REMUNERATION				373.601,64 €	21,00%	373.601,64 €	24,82%	
Variable remuneration								
	EBT participation		Group	1.205.230,00 €	67,75%	1.006.549,64 €	66,86%	
	Long-term shares			200.000,00 €	11,24%	125.280,25 €	8,32%	
TOTAL VARIABLE REMUNERATION				1.405.230,00 €	79,00%	1.131.829,89 €	75,18%	
Total remuneration				1.778.831,64 €	100,00%	1.505.431,53 €	100,00%	

TARGET REMUNERATION				2024		Dr. Christoph Urban	
						Chief IT & Service Officer	
				2024 Budget		2023 Actual	
Basic compensation				in €	in %	in €	in %
	Fixed annual remuneration			230.000,00 €	28,29%	230.000,00 €	30,84%
	Fringe benefits						
		Non-cash benefit company car		9.139,20 €	1,12%	9.139,20 €	1,23%
		Insurance allowances		4.302,81 €	0,53%	4.302,81 €	0,58%
TOTAL FIXED REMUNERATION				243.442,01 €	29,94%	243.442,01 €	32,64%
Variable remuneration							
	EBT participation		Group	463.550,00 €	57,01%	387.134,48 €	51,91%
	EBT participation		iSC GmbH	56.115,00 €	6,90%	65.158,70 €	8,74%
	Long-term shares			50.000,00 €	6,15%	50.000,00 €	6,70%
TOTAL VARIABLE REMUNERATION				569.665,00 €	70,06%	502.293,18 €	67,36%
Total remuneration				813.107,01 €	100,00%	745.735,19 €	100,00%

## 2. Remuneration cap

Fixed compensation +  
fringe benefits +  
up to 200% (max.) of  
average variable  
remuneration in the  
last three completed  
financial years

**The remuneration cap refers to all components of the Directors' remuneration.**

The remuneration cap is determined annually by the Supervisory Board for each member of the Board of Directors in accordance with Section 87 a (1) Sentence 2 No. 1 German Stock Corporation Act (AktG).

The remuneration cap for the respective member of the Board of Directors corresponds to the sum total of the maximum amount of all remuneration components for the relevant financial year and is calculated by adding up basic compensation, maximum fringe benefits and twice the average bonus amount of the last three completed financial years.

With regard to the contracts with members of the Board of Directors that are based on the remuneration system (as approved by the Annual General Meeting on 18 June 2021), the remuneration cap has been included as a fixed component.

### **Theoretical remuneration cap for the members of the Board of Directors in financial year 2024**

➔	for the Chairman of the Board of Directors, <b>Andreas Kroiss</b> :	€ 14,427,278.09
➔	for the CFO, <b>Jan Teichert</b> :	€ 3,110,145.28
➔	for the CTO, also responsible for Production, Quality and SCM, <b>Dr. Markus Thannhuber</b> :	€ 2,698,206.17
➔	for the Chief IT and Service Officer, <b>Dr. Christoph Urban</b> :	€ 991,871.41

As can be seen in the table showing the total remuneration for 2024 below in item 5, none of the members of the Board of Directors reached the theoretical remuneration cap.

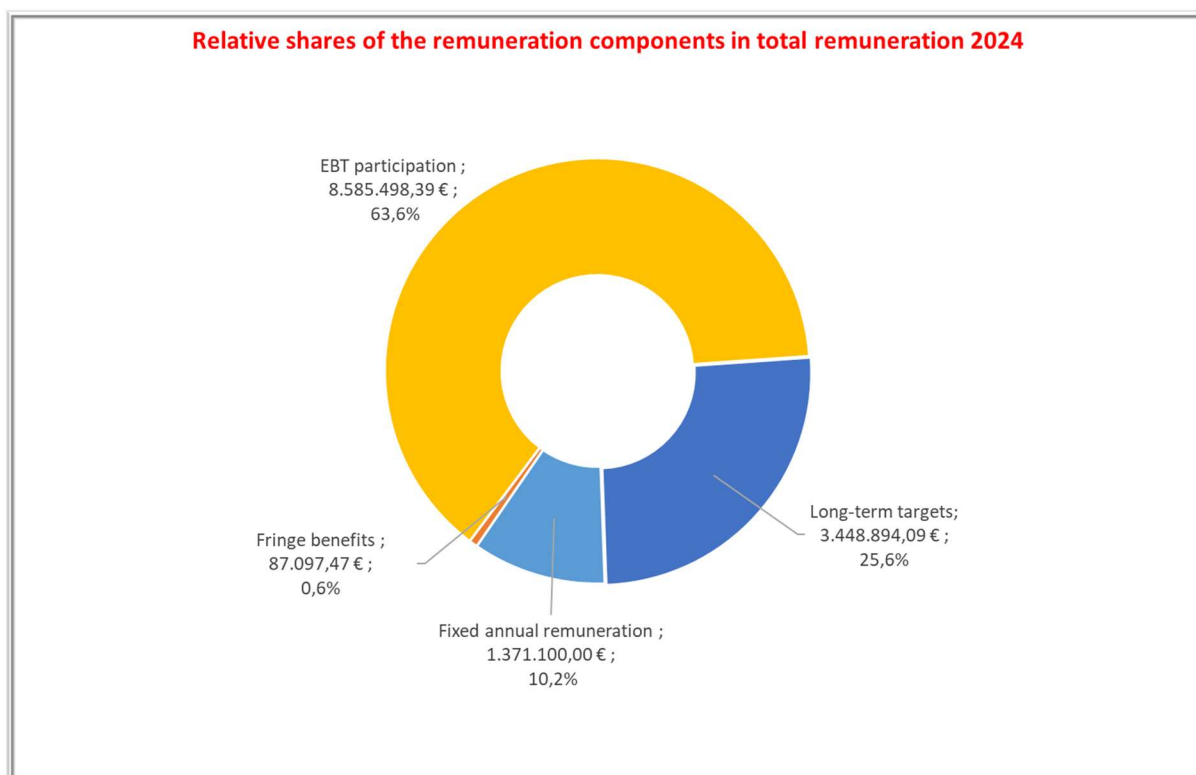


### 3. Total remuneration 2024

In accordance with the applicable accounting principles, the total remuneration of all members of the Board of Directors for financial year 2024 amounts to € 13,492,589.95 (previous year: € 10,871,855.20); this corresponds to an increase of 24.10%.

Remuneration Actual		2024	Total		
				2024 Actual	2023 Actual
				in €	in %
Basic compensation					
	Fixed annual remuneration			1.371.100,00 €	10,16%
	Fringe benefits				
		Non-cash benefit company car		67.322,52 €	0,50%
		Insurance allowances		19.774,95 €	0,15%
TOTAL FIXED REMUNERATION				1.458.197,47 €	10,81%
Variable remuneration					
	EBT participation	Group		8.484.626,70 €	62,88%
	EBT participation	iSC GmbH		100.871,69 €	0,75%
	Long-term targets			3.448.894,09 €	25,56%
TOTAL VARIABLE REMUNERATION				12.034.392,48 €	89,19%
Total remuneration				13.492.589,95 €	100,00%

Of the total remuneration, € 1,458,197.47 (previous year: € 1,433,846.59) was attributable to the basic compensation, € 8,585,498.39 (previous year: € 6,613,050.94) to the EBT participation and € 3,448,894.09 (previous year: € 2,824,957.66) to the strategy-related variable remuneration components.



EBT participation as a variable compensation component ensures that the members of the Board of Directors participate in a positive performance as well as in any downturn in earnings.

## 4. Changes and adjustments

There were no structural changes in the remuneration of the Board of Directors of Einhell Germany AG during the reporting period.

## 5. Individual remuneration components in financial year 2024

### 5.1. At a glance

The following tables disclose the remuneration granted and owed to the active members of the Board of Directors in financial year 2024 and 2023 in accordance with Section 162 (1) Sentence 1 German Stock Corporation Act (AktG). The tables show all amounts that have actually been paid out to the individual members of the Board of Directors in the period under review (remuneration granted) as well as all remuneration components that are legally due, but not yet paid out (remuneration owed).

In addition to the disclosure of the amount of remuneration, the provisions in Section 162 (1) Sentence 2 No. 1 German Stock Corporation Act (AktG) also require that the relative proportion of all fixed and variable remuneration components in the total remuneration be disclosed. The relative proportions stated below refer to the remuneration components granted and owed in the respective financial year, disclosed in accordance with Section 162 (1) Sentence 1 German Stock Corporation Act (AktG).

Total remuneration 2024		Andreas Kroiss Chairman			
		2024 Actual		2023 Actual	
Basic compensation		in €	in %	in €	in %
	Fixed annual remuneration	421.100,00 €	4,77%	421.100,00 €	6,09%
	Fringe benefits				
	Non-cash benefit company car	27.072,00 €	0,31%	24.995,00 €	0,36%
	Insurance allowances	3.698,67 €	0,04%	3.412,02 €	0,05%
TOTAL FIXED REMUNERATION		451.870,67 €	5,11%	449.507,02 €	6,50%
Variable remuneration					
	EBT participation	5.380.984,54 €	60,90%	4.147.658,50 €	59,94%
	Long-term shares	3.003.524,67 €	33,99%	2.322.806,85 €	33,57%
TOTAL VARIABLE REMUNERATION		8.384.509,21 €	94,89%	6.470.465,35 €	93,50%
Total remuneration		8.836.379,88 €	100,00%	6.919.972,37 €	100,00%

Total remuneration		2024		Jan Teichert	
				Chief Financial Officer	
		2024 Actual		2023 Actual	
Basic compensation		in €	in %	in €	in %
	Fixed annual remuneration	360.000,00 €	18,33%	340.000,00 €	19,99%
	Fringe benefits				
	Non-cash benefit company car	22.858,92 €	1,16%	21.797,10 €	1,28%
	Insurance allowances	5.865,48 €	0,30%	5.498,82 €	0,32%
TOTAL FIXED REMUNERATION		388.724,40 €	19,79%	367.295,92 €	21,60%
Variable remuneration					
	EBT participation	1.301.527,36 €	66,27%	1.006.549,64 €	59,18%
	Long-term shares	273.788,74 €	13,94%	326.870,56 €	19,22%
TOTAL VARIABLE REMUNERATION		1.575.316,10 €	80,21%	1.333.420,20 €	78,40%
Total remuneration		1.964.040,50 €	100,00%	1.700.716,12 €	100,00%

Total remuneration		2024		Dr. Markus Thannhuber	
				Chief Technical Officer	
		2024 Actual		2023 Actual	
Basic compensation		in €	in %	in €	in %
	Fixed annual remuneration	360.000,00 €	20,03%	360.000,00 €	23,91%
	Fringe benefits				
	Non-cash benefit company car	8.252,40 €	0,46%	8.252,40 €	0,55%
	Insurance allowances	5.562,48 €	0,31%	5.349,24 €	0,36%
TOTAL FIXED REMUNERATION		373.814,88 €	20,80%	373.601,64 €	24,82%
Variable remuneration					
	EBT participation	1.301.527,36 €	72,43%	1.006.549,64 €	66,86%
	Long-term shares	121.580,68 €	6,77%	125.280,25 €	8,32%
TOTAL VARIABLE REMUNERATION		1.423.108,04 €	79,20%	1.131.829,89 €	75,18%
Total remuneration		1.796.922,92 €	100,00%	1.505.431,53 €	100,00%

Total remuneration				2024		Dr. Christoph Urban	
						Chief IT & Service Officer	
				2024 Actual		2023 Actual	
Basic compensation				in €	in %	in €	in %
	Fixed annual remuneration			230.000,00 €	25,69%	230.000,00 €	30,84%
	Fringe benefits						
		Non-cash benefit company car		9.139,20 €	1,02%	9.139,20 €	1,23%
		Insurance allowances		4.648,32 €	0,52%	4.302,81 €	0,58%
TOTAL FIXED REMUNERATION				243.787,52 €	27,23%	243.442,01 €	32,64%
Variable remuneration							
	EBT participation		Group	500.587,45 €	55,92%	387.134,48 €	51,91%
	EBT participation		iSC GmbH	100.871,69 €	11,27%	65.158,70 €	8,74%
	Long-term shares			50.000,00 €	5,59%	50.000,00 €	6,70%
TOTAL VARIABLE REMUNERATION				651.459,13 €	72,77%	502.293,18 €	67,36%
Total remuneration				895.246,65 €	100,00%	745.735,19 €	100,00%

## 5.2. Basic compensation

Basic compensation

The **basic compensation component** represents the portion of the Board of Directors' remuneration that is contractually agreed irrespective of performance parameters.

Fixed annual  
compensation

Each member of the Board of Directors receives a fixed basic compensation. This is paid out in twelve monthly instalments. The relative proportion of the fixed basic compensation in the total compensation target for the members of the Board of Directors ranges between 4.8% and 25.7%.

**The fixed annual remuneration in financial year 2024 amounted to**

➔	for the Chairman of the Board of Directors, <u>Andreas Kroiss</u>	€ 421,100.00
➔	for the CFO, <u>Jan Teichert</u>	€ 360,000.00
➔	for the CTO, also responsible for Production, Quality and SCM, <u>Dr. Markus Thannhuber</u>	€ 360,000.00
➔	for the Chief IT and Service Officer, <u>Dr. Christoph Urban</u>	€ 230,000.00

## 5.3. Fringe benefits

Fringe benefits

Fringe benefits and their maximum amount are either stipulated by the Supervisory Board in the employment contracts of the members of the Board of Directors, or the maximum amount is defined separately for the respective upcoming financial year for each member of the Board of Directors. This amount covers the benefits for members of the Board of Directors, such as benefits in kind and fringe benefits provided by the Company (e.g. the provision of a company car and insurance premium allowances).

### **Fringe benefits in financial year 2024 amounted to**

- ➔ for the Chairman of the Board of Directors, Andreas Kroiss  
Non-cash benefit company car: € 27,072.00  
Health insurance allowance (including nursing care insurance): € 3,698.67
  
- ➔ for the CFO, Jan Teichert  
Non-cash benefit company car: € 22,858.92  
Health insurance allowance (including nursing care insurance): € 5,865.48
  
- ➔ for the CTO, also responsible for Production, Quality and SCM, Dr. Markus Thannhuber  
Non-cash benefit company car: € 8,252.40  
Health insurance allowance (including nursing care insurance): € 5,562.48
  
- ➔ for the Chief IT and Service Officer, Dr. Christoph Urban  
Non-cash benefit company car: € 9,139.20  
Health insurance allowance (including nursing care insurance): € 4,648.32

## **5.4. Pension commitments**

### **Pension commitment**

The members of the Board of Directors are granted a pension commitment for pension benefits in the form of a direct commitment by Einhell Germany AG. The pension commitment increases in direct correlation with the time the member of the Board of Directors has spent in office. The amount of the pension commitment is largely based on the comparable benefits of the public pension scheme (up to the income threshold).

### **Entitlement**

Upon application, after having reached the age of 62 for pension commitments granted from 1 January 2012. Upon application, after having reached the age of 60 for pension commitments granted before 1 January 2012.

### **Non-forfeiture**

In accordance with the statutory provisions of the German Company Pensions Act (Betriebsrentengesetz).

### **Payment**

Generally, in twelve annual instalments; further payout options upon application: ten or eleven instalments, lump sum payment or annuitisation with/without survivor benefits as well as combinations of these options.

Risk protection against invalidity/death if the insured event occurs before the age of 60 due to disability or death, based on payment of monthly instalments in the amount to which entitlement has been acquired up to the date of occurrence.

The Company undertakes to increase current pensions by 3% on 1 January of each year (Section 16 (3) No. 1 German Occupational Pensions Act (BetrAVG)). The first increase is effected on the next 1 January following the occurrence of the insured event.

### **Non-forfeitable benefit rights in financial year 2024 amounted to (earliest claim after reaching the age of 60)**

#### **➔ for the Chairman of the Board of Directors, Andreas Kroiss**

Monthly payment of pension benefits:	€ 1,356.17
Present value pursuant to HGB as at 31 Dec. 2024:	€ 567,152.00
Expenses for provisions in FY 2024:	€ 24,346.00

#### **➔ for the CFO, Jan Teichert**

Monthly payment of pension benefits:	€ 1,624.50
Present value pursuant to HGB as at 31 Dec. 2024:	€ 669,659.00
Expenses for provisions in FY 2024:	€ 30,403.00

#### **➔ for the CTO, also responsible for Production, Quality and SCM, Dr. Markus Thannhuber**

Monthly payment of pension benefits:	€ 1,884.83
Present value pursuant to HGB as at 31 Dec. 2024:	€ 753,775.00
Expenses for provisions in FY 2024:	€ 30,987.00

**(earliest claim after reaching the age of 62)**

➔ for the Chief IT and Service Officer, Dr. Christoph Urban

Monthly payment of pension benefits:	€ 493.08
Present value pursuant to HGB as at 31 Dec. 2024:	€ 190,898.00
Expenses for provisions in FY 2024:	€ 49,484.00

**Pension entitlements arising from pension commitments to former members of the Board of Directors**

➔ Andreas Thannhuber, former Chief Sales Officer

Monthly payment of pension benefits:	€ 2,354.67
Total annual amount:	€ 28,256.00
Present value pursuant to HGB as at 31 Dec. 2024:	€ 455,800.00
Expenses for provisions in FY 2024:	€ -14,943.00

➔ Josef Thannhuber, former Chairman of the Board

Monthly payment of pension benefits:	€ 6,365.16
Total annual amount:	€ 76,382.00
Present value pursuant to HGB as at 31 Dec. 2024:	€ 593,365.00
Expenses for provisions in FY 2024:	€ -28,516.00

➔ Gisela Thannhuber, former Chief Financial Officer

Monthly payment of pension benefits:	€ 2,209.67
Total annual amount:	€ 26,516.00
Present value pursuant to HGB as at 31 Dec. 2024:	€ 416,279.00
Expenses for provisions in FY 2024:	€ -15,472.00

## 5.5. Variable remuneration component (EBT participation)

Variable  
remuneration (bonus)

The variable remuneration (bonus) represents the profit participation calculated on the basis of short-term performance indicators. It always refers to the financial year of the Company. The variable remuneration is paid in cash after the annual financial statements have been adopted by the Supervisory Board. The Supervisory Board determined at its meeting on 18 January 2023 that the calculation of the EBT participation should be based on EBT before PPA (Purchase Price Allocation).

Participation in EBT Einhell Group  
Participation in EBT strategic units

The system of short-term variable remuneration (bonus) is based on a direct participation of the respective member of the Board of Directors in the EBT (Earnings before Taxes) of the Einhell Group. The responsibilities of the individual members of the Board of Directors are focused on the development of the Einhell Group and the implementation of the Group strategy. This establishes a direct link between Group EBT and the short-term variable remuneration.

For historical reasons related to the development of the Group, its central IT organisation is not located with Einhell Germany AG, but with the wholly owned subsidiary iSC GmbH. As a consequence, the member of the Board of Directors responsible for IT and Service also participates in the EBT of iSC GmbH.

After the end of the financial year, the target achievement is determined with respect to the individual EBT values. The bonus payment depends on the EBT calculated in accordance with IFRS, thereby taking into account provisions set aside for bonus payments.

Moreover, the accounting policies of the Einhell Group must be applied. These are set out in writing in the Einhell accounting manual (as amended from time to time) and agreed with the Group auditor (in particular: inventory valuation, receivables valuation and provisions).

The resulting bonus amount is paid in cash.

The relative proportion of the bonus in the total remuneration of the members of the Board of Directors is between 61% and 72%.

### Variable remuneration component (EBT participation) in financial year 2024

→ for the Chairman of the Board of Directors, Andreas Kroiss

5.375% of Group EBT: € 5,380,984.54



- ➔ for the CFO, Jan Teichert  
1.3% of Group EBT: € 1,301,527.36
  
- ➔ for the CTO, also responsible for Production, Quality and SCM, Dr. Markus Thannhuber  
1.3% of Group EBT: € 1,301,527.36
  
- ➔ for the Chief IT and Service Officer, Dr. Christoph Urban  
0.5% of Group EBT: € 500,587.45  
1.5% of iSC GmbH EBT: € 100,871.69

## 5.6. Variable remuneration to promote corporate strategy

Variable remuneration designed to promote corporate strategy (long-term approach)

**The variable remuneration component promoting corporate strategy is based on individual targets that contribute to achieving the long-term objectives of the Company. These targets are determined taking into account the strategic objectives of the relevant area of responsibility of the respective member of the Board of Directors. The variable remuneration is paid in cash after the annual financial statements have been adopted and the Supervisory Board has determined the individual target achievement.**

Individual targets in line with the responsibilities/function of the member of the Board of Directors

The focus of all functions of the Board of Directors on the implementation of the Strategy 2027/29 is vital for the further development of Einhell Germany AG and the Einhell Group. For this reason, individual targets have been agreed with each member of the Board of Directors that refer to this objective.

The relative proportion of the variable remuneration (that promotes achievement of the corporate objectives) in the total remuneration target for the members of the Board of Directors ranges from 6% to 34%.

**Chairman of the Board of Directors: Andreas Kroiss**

The Chairman of the Board of Directors is rewarded for achieving future-oriented sustainable objectives with an additional earmarked participation in the Einhell Group's EBT. This additional profit participation must be used to purchase Einhell preference shares. The long-term benefit of this agreement is furthered by the fact that these shares may not be divested during the Board member's term of office. Moreover, this earmarked participation is also a component of the retirement package and conditional on the waiver of potential severance payments.

**Chief Technical Officer: Dr. Markus Thannhuber**

- a) Successful IP registrations
- b) Product quality development
- c) Development of sourcing companies in Asia
- d) Development of ECO companies

With these objectives, the achievements of the Chief Technical Officer are directly measured against the implementation of the strategy in the areas of product development, product quality, sourcing processes as well as the integration of sustainable technological trends.

**Chief Financial Officer: Jan Teichert**

- a) Return on Assets (ROA) of the last three completed financial years.
- b) Successful integration of M&A projects

In order to ensure a sustainable financial structure that remains stable in the long term, the calculation of the variable remuneration component is based on the respective average of the Return on Assets (ROA) of the last three completed financial years.

In addition to the planned organic growth, the Strategy 2027/29 also promotes unlocking growth potential through M&A projects. Crucial in this context is the legal and financial design of the M&A processes, but also the sustainable integration of the M&A targets. Therefore, it is appropriate and beneficial to the Company's long-term success that the Chief Financial Officer benefits from the successful implementation of these projects.

**Chief IT and Service Officer: Dr. Christoph Urban**

- a) Long-term, sustainable transformation of IT and digitalisation structures
- b) Strategic expansion of service management in the Group

In many areas of the Company, the digitalisation process and the corresponding future-oriented further development of our IT infrastructure and application landscape are key prerequisites to

meeting the objectives of the Strategy 2027/29 in a sustainable manner. On the one hand, this refers to leveraging improvement potential in process automation, and on the other hand to protecting the systems against undesired access (cyber security).

With the establishment of an A-brand in the field of DIY, the expectations with regard to after-sales-services of the Einhell organisation have also increased. Einhell has therefore designated the goal “Best service in the DIY sector” as the main strategic aim of the Strategy 2027/2029. Due to his responsibility for the global service organisation, Dr Urban is also measured by the successful strategic expansion of the service management organisation.

## Strategy-related variable remuneration component in financial year 2024

### → for the Chairman of the Board of Directors, Andreas Kroiss

3.0% of Group EBT: € 3,003,524.67  
(must be used to purchase EINHELL preference shares)

In accordance with his employment contract as a member of the Board of Directors, Mr Kroiss is obliged to invest the net amount of this remuneration component in the purchase of EINHELL preference shares to be effected by the end of the subsequent calendar year and to provide the corresponding evidence of the transaction.

This remuneration component will lapse as soon as Mr Kroiss holds 5.0% of total shares.

### → for the CFO, Jan Teichert

- |  |              |
|--|--------------|
| a) Return on Assets (ROA) of the last three completed financial years. | € 228,790.54 |
| b) Successful integration of M&A projects                              | € 44,998.20  |

This component comprises the profits generated by the companies in Canada, Finland, Thailand and Vietnam.

### → for the CTO, also responsible for Production, Quality and SCM, Dr. Markus Thannhuber

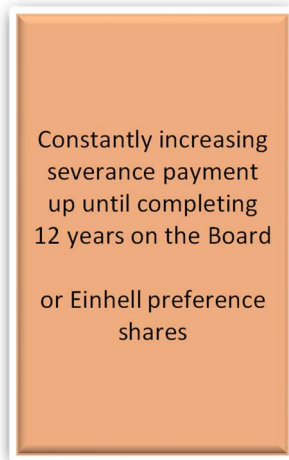
- |  |             |
|--|-------------|
| a) Successful IP registrations   | € 19,580.68 |
| Dr. Thannhuber participates in a total of 68 IP applications for the Einhell Group. The calculation of the bonus for financial year 2024 was carried out according to the remuneration model of Professor Dr. Ing. H.E. Cohausz. |             |
| b) Product quality development   | € 42,000.00 |
| c) Development of sourcing companies in Asia   | € 60,000.00 |
| d) Development of ECO companies  | € 0.00      |

➔ for the Chief IT and Service Officer, Dr. Christoph Urban

- a) Long-term, sustainable transformation of IT & digitalisation structures  
€ 25,000.00
- b) Strategic expansion of service management in the Group  
€ 25,000.00

## 5.7. Payments in the event of termination

### 5.7.1. Severance payments



**If the employment contracts of members of the Board of Directors are not extended or terminated prematurely, the severance payments then due are governed by the respective clauses in the employment contracts. This is transparently stipulated in the individual employment contracts of the members of the Board of Directors.**

After 12 years of uninterrupted service on the Board of Directors of Einhell Germany AG, the members of the Board of Directors receive a one-off severance payment in a fixed amount based on the average remuneration of the last three completed financial years when they leave this function.

In addition, the Company pays the insurance premium for the respective member's pension commitments for a further two years in the event the contract is not extended or terminated prematurely.

For members of the Board of Directors with less than 12 years of service on the Board of Directors, the severance payment is also determined on the basis of the last three years (if available), with the entitlement being calculated on a pro rata temporis basis (1/12 per year).

The Chairman of the Board of Directors' claims to severance payment have been replaced by the additional earmarked profit participation in the Einhell Group's EBT, as already described above.

## Entitlements to severance payments as at 31 December 2024

→ for the CFO, Jan Teichert:

€ 1,691,851.91

→ for the CTO, also responsible for Production, Quality and SCM, Dr. Markus Thannhuber:

€ 1,713,518.58

→ for the Chief IT and Service Officer, Dr. Christoph Urban:

€ 302,261.52

### 5.7.2. Compensation for non-competition within the scope of a post-contractual competition restraint

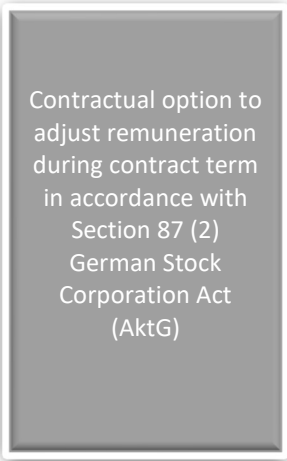
All individual contracts with members of the Board of Directors include a post-contractual competition restraint. If the Company insists on the post-contractual competition restraint upon termination of the individual member's term on the Board of Directors before he or she reaches the age of 60, the member of the Board of Directors receives a compensation payment for the subsequent two years.

The amount of compensation is based on the base salary plus the average variable remuneration component (EBT participation in accordance with 4.4) of the last two years. The provisions of Sections 74 German Commercial Code (HGB) et seqq. apply (Section 162 (2) No. 2 German Stock Corporation Act (AktG)).

### 5.8. Board of Directors remuneration by third parties

In the period under review, no remuneration was paid to members of the Board of Directors by third parties based on their seat on the Board of Directors (Section 162 (2) No. 1 German Stock Corporation Act (AktG)).

## 5.9. Further structuring options pursuant to Section 87 (2) German Stock Corporation Act (AktG)



Contractual option to adjust remuneration during contract term in accordance with Section 87 (2) German Stock Corporation Act (AktG)

### **Further structuring options pursuant to Section 87 (2) German Stock Corporation Act (AktG)**

The employment contracts stipulate that the Supervisory Board may adjust all components of remuneration if the prerequisite set out in Section 87 (2) German Stock Corporation Act (AktG) is fulfilled. In this case, the affected member of the Board of Directors has a special right of termination.

The contracts do not include an option to reclaim variable remuneration components and therefore no remuneration has been reclaimed.

## H. Remuneration of the members of the Supervisory Board

The Annual General Meeting adopted the remuneration rules for the Supervisory Board applicable for financial year 2024 on 23 June 2023 with effect from financial year 2023. They are stipulated in Article 6 (3) of the Articles of Association of Einhell Germany AG.

The remuneration of the Supervisory Board is based on a fixed compensation as well as an additional remuneration component in connection with the distribution of the dividend.

<b>Prof. Dr.-Ing. Dr.-Ing. E. h. Dr. h. c. Dieter Spath (until 28 June 2024)</b>		(preliminary)
Supervisory Board remuneration for 2024 as Chairman (until 28 June 2024)	==>	€ 31,500.00
Additional remuneration for ordinary and preference shares of € 0.12 per share in total*)	==>	€ 37,800.00
Attendance fee for Supervisory Board meetings (€ 525.00 per meeting)	==>	€ 1,575.00
		€ 70,875.00
+ 19% VAT		€ 13,466.25
		<b>€ 84,341.25</b>

<b>Prof. Dr. Manfred Schwaiger (from 28 June 2024)</b>		(preliminary)
Supervisory Board remuneration for 2024 as Chairman (from 28 June 2024)	==>	€ 31,500.00
Additional remuneration for ordinary and preference shares of € 0.12 per share in total*)	==>	€ 37,800.00
Attendance fee for Supervisory Board meetings (€ 525.00 per meeting)	==>	€ 1,575.00
		€ 70,875.00
+ 19% VAT		€ 13,466.25
		<b>€ 84,341.25</b>

<b>Philipp Thannhuber</b>		(preliminary)
Supervisory Board remuneration for 2024 as Deputy Chairman	==>	€ 31,500.00
Additional remuneration for ordinary and preference shares of € 0.12 per share in total*)	==>	€ 49,612.50
Attendance fee for Supervisory Board meetings (€ 525.00 per meeting)	==>	€ 2,625.00
		€ 83,737.50
+ 19% VAT		€ 15,910.13
		<b>€ 99,647.63</b>

<b>Maximilian Fritz</b>		(preliminary)
Supervisory Board remuneration for 2024	==>	€ 15,000.00
Additional remuneration for ordinary and preference shares of € 0.12 per share in total*)	==>	€ 23,625.00
Attendance fee for Supervisory Board meetings (€ 525.00 per meeting)	==>	€ 2,625.00
		<b>€ 41,250.00</b>

\*) Calculation of additional remuneration

Total paid out € 16,859,136.00 ./ 11,323,200 units = 1.4889

thus 45x exceeding the € 0.12 by € 0.03 (cf. articles of association)

45 x € 525.00 = € 23,625.00

The Chairman of the Supervisory Board receives 3.2x the excess and his Deputy 2.1x.

The third member of the Supervisory Board receives 1x the excess.

## I. Comparison of earnings development and annual changes in remuneration

In accordance with Section 162 (1) Sentence 2 German Stock Corporation Act (AktG), the table below shows the earnings development of the Einhell Group, the annual remuneration of the members of the Board of Directors and the Supervisory Board, and the annual change in the **average remuneration** of employees (based on FTE) over the last five years. In addition, it presents the development of other KPIs over the same period for comparison.



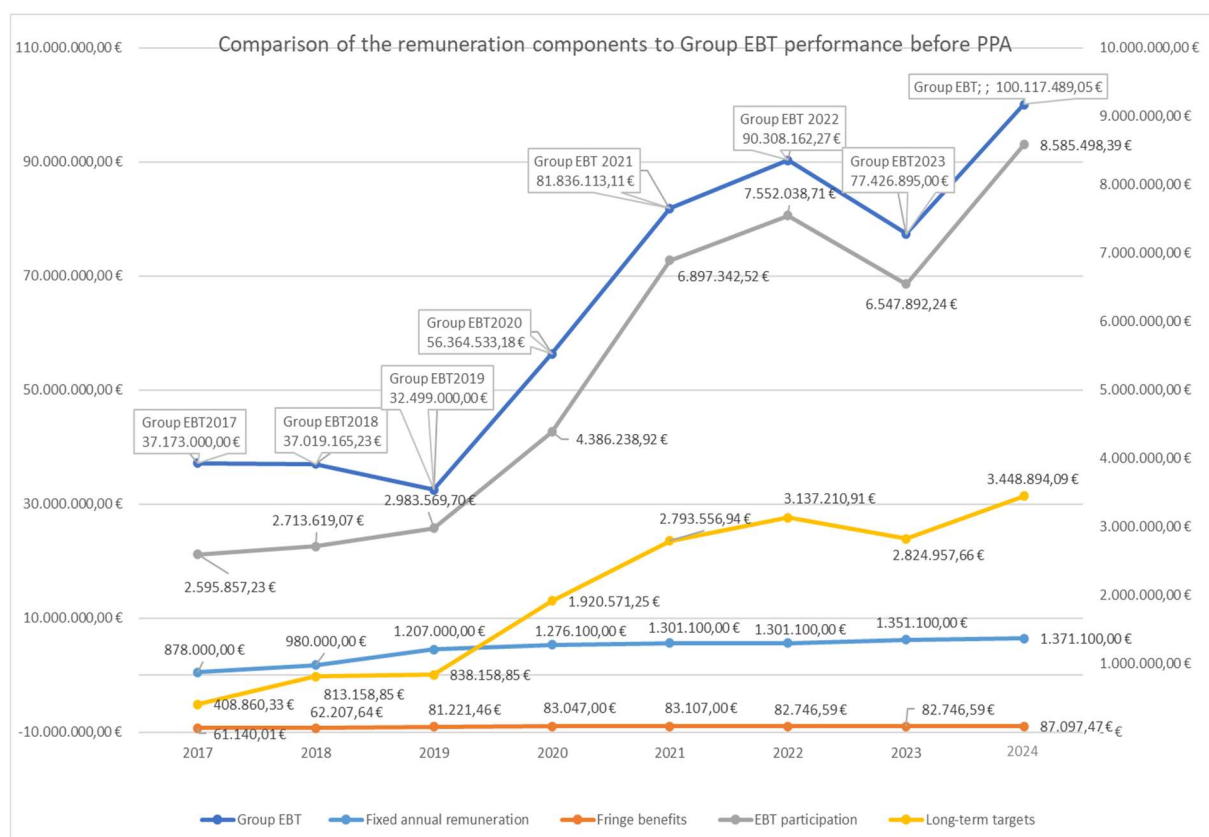
Reference is made to the special procedure pursuant to Section 162 (1) Sentence 2 German Stock Corporation Act (AktG).										
Financial year	2020	Change in %	2021	Change in %	2022	Change in %	2023	Change in %	2024	Change in %
I. Income development										
Revenue (in €m)	724,7	19,65%	927,4	27,97%	1.032,50	11,33%	971,50	-5,91%	1.109,70	14,23%
EBT (in €m) before PPA	59,0	81,54%	82,4	39,66%	90,3	9,59%	77,4	-14,29%	100,10	29,33%
Net income pursuant to IFRS (in €m)	41,2	69,55%	58,6	42,23%	59,8	2,05%	50,5	-15,55%	65,10	28,91%
Earnings per share after minority interest (in €m)	3,63	70,31%	5,17	42,20%	5,29	2,32%	4,47	-15,45%	5,75	28,64%
Share price as at 31 Dec.	33,83	69,73%	73,67	117,73%	47,00	-36,20%	55,00	17,02%	63,00	14,55%
	Share split 1:3 on 6 August 2024, previous values also split accordingly for comparability reasons									
II Average remuneration of the employees (in €k)										
1st management level below the Board of Directors in Germany	224	28,97%	293	30,74%	269	-8,21%	230	-14,59%	267,80	16,56%
Employees in Germany	60,3	3,61%	65,1	7,96%	70,92	8,94%	70,67	-0,35%	74,89	5,97%
III Remuneration of the Board of Directors (in €k)										
Andreas Kroiss	4939	84,91%	7263	47,05%	8029	10,55%	6920	-13,81%	8.836,38	27,69%
Jan Teichert	1189	33,90%	1628	36,92%	1.825	12,10%	1.701	-6,79%	1.964,05	15,46%
Dr. Markus Thannhuber	1092	72,24%	1438	31,68%	1641	14,12%	1505	-8,29%	1.796,92	19,40%
Dr Christoph Urban	354	50,00%	535	51,13%	577	7,85%	746	29,29%	895,25	20,01%
IV Remuneration of the Supervisory Board (in €k)										
Prof. Dr.-Ing. Dr.-Ing. E. h. Dr. h. c. Dieter Spath (Chairman)	87,1	22,16%	95,7	9,87%	99,5	3,92%	110,9	11,51%	84,30	52,03%
Prof. Dr. Manfred Schwaiger (Chairman)								(preliminary)	84,30	
Philipp Thannhuber (Deputy Chairman)	51,3	26,04%	56,9	10,92%	58,8	3,32%	63,9	8,69%	99,60	55,87%
Maximilian Fritz (Employee Representative)	23,1	25,54%	25,2	9,09%	25,23	0,12%	31,8	26,04%	41,25	29,72%

The development of earnings is presented on the basis of the Group performance indicators revenue, EBT and EPS. Moreover, it presents the stock market price as at 31 December as well as the net income of Einhell Germany AG pursuant to IFRSs.

The average employee remuneration includes personnel expenses for fringe benefits, employer contributions to social security as well as any short-term variable remuneration components attributable to the financial year.

The other vertical benchmark is the remuneration development at the first management level below the Board of Directors, which is presented accordingly.

The graph below shows the development of Group EBT in relation to the development of the individual remuneration components for the Board of Directors in order to illustrate the direct correlation between the success of the Company and the remuneration of the Board of Directors.



## J. **Miscellaneous**

The Company has taken out a financial loss liability insurance policy for members of its corporate bodies as well as certain other employees of the Einhell Group. This insurance is taken out or renewed annually. It covers the personal liability risks in the event that a claim for financial losses is made against individuals in this group that is related to the exercise of their duties. The policy for financial year 2024 includes a deductible for the members of the Board of Directors that complies with the requirements of the German Stock Corporation Act (AktG).

Landau an der Isar, 30 April 2025

For the Board of Directors

Andreas Kroiss  
Chairman of the Board of Directors  
of Einhell Germany AG

Jan Teichert  
Chief Financial Officer  
of Einhell Germany AG

For the Supervisory Board

Prof. Dr. Manfred Schwaiger  
Chairman of the Supervisory Board

## K. Auditor's Report

### REPORT OF THE INDEPENDENT AUDITOR ON THE AUDIT OF THE REMUNERATION REPORT PURSUANT TO SECTION 162 (3) GERMAN STOCK CORPORATION ACT (AKTG)

To Einhell Germany AG, Landau a. d. Isar

#### **Assurance conclusion**

We have formally audited the Remuneration Report of Einhell Germany AG, Landau an der Isar, for the financial year from 1 January to 31 December 2024 to determine whether the disclosures required by Section 162 (1) and (2) German Stock Corporation Act (AktG) were made in the Remuneration Report. In accordance with Section 162 (3) German Stock Corporation Act (AktG), we have not audited the content of the Remuneration Report.

In our opinion, the accompanying Remuneration Report complies, in all material respects, with Section 162 (1) and (2) German Stock Corporation Act (AktG). Our audit opinion does not cover the content of the Remuneration Report.

#### **Basis for the assurance opinion**

We conducted our audit of the Remuneration Report in accordance with Section 162 (3) German Stock Corporation Act (AktG) and in compliance with the IDW Auditing Standard: Audit of the Remuneration Report in accordance with Section 162 (3) German Stock Corporation Act (AktG) (IDW AS 870 (09.2023)). Our responsibility under this provision and standards is further described in the Auditor's Responsibility section of our report. Our audit firm has applied the requirements of the IDW Quality Assurance Standard: Requirements for Quality Assurance applicable to German Auditing Practices (IDW QS 1 (09.2022)). We have fulfilled our professional responsibilities in accordance with the German Public Auditor Act (WPO) and the Professional Charter for Auditors / Chartered Accountants (BS WP/vBP), including the requirements regarding independence.

#### **Board of Directors' responsibility and Supervisory Board's responsibility**

The Board of Directors and the Supervisory Board are responsible for the preparation of the Remuneration Report, including the related disclosures, which complies with the requirements of Section 162 German Stock Corporation Act (AktG). Furthermore, they are responsible for such internal controls as they determine necessary to enable the preparation of a Remuneration Report, including the related disclosures, that is free from material misstatements, whether due to fraud (e.g. fraudulent financial reporting and misappropriation of assets) or error.

### **Auditor's responsibility**

Our objective is to obtain reasonable assurance about whether the disclosures pursuant to Section 162 (1) and (2) German Stock Corporation Act (AktG) have been made in all material respects in the Remuneration Report and to express an opinion thereon in an audit report.

We planned and performed our audit to obtain evidence about 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) German Stock Corporation Act (AktG). In accordance with Section 162 (3) German Stock Corporation Act (AktG), we did not audit the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the Remuneration Report.

### **Handling of possible misrepresentation**

In connection with our audit, our responsibility is to read the Remuneration Report taking into account our knowledge obtained in the financial statement audit while remaining attentive to any signs of misrepresentations in the Remuneration Report regarding the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures or the fair presentation of the Remuneration Report.

If, based on the work we have performed, we conclude that there is such a misrepresentation, we are required to report that fact. We have nothing to report in this regard.

Nuremberg, 30 April 2025

Rödl & Partner GmbH

Wirtschaftsprüfungsgesellschaft

Welsch

Auditor (Wirtschaftsprüfer)

Thies

Auditor (Wirtschaftsprüfer)