



- For convenience purposes only -

Einhell Germany AG

Landau an der Isar

ISIN DE0005654909 / ISIN DE0005654933

Notice is hereby given to our shareholders to attend our **Annual General Meeting** of shareholders (“AGM”)

on Friday, 24 June 2022, at 10:00 a.m. (CEST)

as a Virtual Annual General Meeting without the physical presence of the shareholders or their authorised representatives (with the exception of the Company’s designated voting proxies). The location of the Annual General Meeting within the meaning of the German Stock Corporation Act (AktG) is the premises at the registered office of Einhell Germany AG, Wiesenweg 22, 94405 Landau an der Isar, Germany.

With the consent of the Supervisory Board, the entire Annual General Meeting shall be transmitted online, in accordance with Section 1 (2) of the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (Article 2 of the Act to Mitigate the Consequences of the COVID-19 Pandemic under Civil, Insolvency and Criminal Procedure Law, Federal Law Gazette I 2020, p. 569 et seq.), amended by Article 11 of the Law on the Further Shortening of Residual Debt Relief Proceedings and on the Adjustment of Pandemic-Related Provisions in the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property of 22 December 2020 (Federal Law Gazette I 2020, 3328 et seq.), last amended by Articles 15 and 16 of the Act on the Establishment of a Special Fund “Reconstruction Aid 2021” and on the Temporary Suspension of the Insolvency Filing Obligation Due to Heavy Rainfall and Floods in July 2021 and on the Amendment of other Acts of 10 September 2021 (Federal Law Gazette I 2021, 4147 et seq.) (“COVID-19 Act”) for the duly registered shareholders or their authorised representatives at <https://www.einhell.com/HV2022> in a password-protected web service by means of audio and video transmission; this transmission does not enable attendance at the Annual General Meeting within the meaning of Section 118 (1) Sentence 2 German Stock Corporation Act (AktG). Please also note the information at the end of this invitation.

Agenda

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements as at 31 December 2021, the management report for Einhell Germany AG and the group management report for the Einhell**

Group, the explanatory notes of the Board of Directors on the disclosures pursuant to Sections 289a, 315a German Commercial Code (HGB) as well as the report of the Supervisory Board for financial year 2021

The aforementioned documents must be made available to the Annual General Meeting in accordance with the provisions of the German Stock Corporation Act (AktG). As the Supervisory Board has already approved the annual financial statements and the consolidated financial statements as prepared by the Board of Directors in accordance with statutory provisions and thus adopted the annual financial statements on 13 April 2022, a resolution on agenda item 1 by the Annual General Meeting is not required.

2. Resolution on the appropriation of profits

The Board of Directors and the Supervisory Board propose that the profits for financial year 2021 in the amount of € 51,245,520.07 recognised in the annual financial statements of Einhell Germany AG be appropriated as follows:

Payment of a dividend of € 2.54 per ordinary share for 2,094,400 dividend-bearing ordinary shares.	€ 5,319,776.00
Payment of a dividend of € 2.60 per preference share for 1,680,000 dividend-bearing preference shares.	€ 4,368,000.00
Carry-forward to new account	€ 41,557,744.07
Unappropriated profit	<u>€ 51,245,520.07</u> =====

The dividend is payable on 29 June 2022.

3. Resolution on the approval of the actions of the Board of Directors for financial year 2021

The Board of Directors and the Supervisory Board propose to approve the actions of the members of the Board of Directors for financial year 2021.

4. Resolution on the approval of the actions of the Supervisory Board for financial year 2021

The Board of Directors and the Supervisory Board propose to approve the actions of the members of the Supervisory Board for financial year 2021.

5. Appointment of auditors of the single-entity financial statements and the consolidated financial statements for financial year 2022

The Supervisory Board proposes that Rödl & Partner GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Nuremberg, be elected as auditors of the single-entity financial statements and the consolidated financial statements for financial year 2022.

6. Resolution on the approval of the Remuneration Report for financial year 2021

Pursuant to the German Act Implementing the Second Shareholder Rights Directive (ARUG II), which came into effect on 1 January 2020, the Board of Directors and the Supervisory Board must, in accordance with Section 162 German Stock Corporation Act (AktG), prepare a clear and concise report on the remuneration granted and owed by the Company and the companies of the same group of companies (Section 290 German Commercial Code (HGB)) to each individual member of the Board of Directors and Supervisory Board, current or former, in the last financial year ("Remuneration Report").

The Remuneration Report of Einhell Germany AG for financial year 2021 was audited by the auditor in accordance with Section 162 (3) German Stock Corporation Act (AktG) to determine whether the statutory disclosure obligation in accordance with Section 162 (1) and (2) German Stock Corporation Act (AktG) was met. The corresponding Auditor's Report is appended to the Remuneration Report.

In accordance with Section 120a (4) German Stock Corporation Act (AktG), the audited Remuneration Report must be submitted to the Annual General Meeting (AGM) for approval. The vote of the AGM on the approval of the Remuneration Report is understood as a recommendation.

The Board of Directors and the Supervisory Board propose to approve the Remuneration Report of Einhell Germany AG for financial year 2021 as presented below and prepared and audited in accordance with Section 162 German Stock Corporation Act (AktG).

Board of Directors Remuneration Report 2021 of Einhell Germany AG

The Remuneration Report presents in a clear and concise manner the remuneration granted and owed individually to current and former members of the Board of Directors and the Supervisory Board of Einhell Germany AG in financial year 2021 (1 January 2021 - 31 December 2021) 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 Shareholder 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.

A. REVIEW OF THE FINANCIAL YEAR WITH REGARD TO REMUNERATION

From the point of view of both Board of Directors and Supervisory Board, financial year 2021 cannot be considered a normal financial year for several reasons.

The COVID-19 pandemic still firmly dominated our lives in 2021 and also posed considerable challenges at many levels of the Einhell Group's business proposition.

The restrictive measures that were introduced to control the COVID-19 pandemic affected brick-and-mortar retail much more than the e-commerce segment. However, we had already further extended our online capacities prior to COVID-19 and were well positioned for growth in this segment. We have therefore absorbed this trend very well in our view. Throughout the year, we have dealt with the major shifts in the global sourcing markets, which led to general issues on the supply and logistics side.

Because of strategic decisions with respect to our product range strategy, but also with regard to ensuring the availability of goods despite the global logistics crisis, the Einhell Group managed to achieve an excellent business performance. The members of the Board of Directors benefited from the positive performance through their direct participation in EBT of the Einhell Group. The long-term remuneration components in the individual sectors of the Board provide an incentive for the sustained continuation of the Group's strong performance.

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 AGM 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 AGM 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 2008 and was approved by the AGM on 20 June 2008 with a majority vote of 100%.

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.

D. HOW HAS THE STRATEGY BEEN REFLECTED IN THE REMUNERATION OF THE BOARD OF DIRECTORS?

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 ACHIEVED IN FINANCIAL YEAR 2021

Like the previous year 2020, the past financial year 2021 was again very unique. In addition to uncertainties arising from the COVID-19 pandemic, which was still rampant, the immediate effects of the global logistics crisis with a rapid increase in transportation fees and significant bottlenecks in the availability of transport capacities had to be dealt with. In addition, Einhell had to deal with a worldwide increase in inflation, which also had to be considered in all decision-making processes. Planning of the availability of human resources was made more difficult by the ongoing COVID-19 pandemic, which generally burdened strategic and operating management processes.

These challenges in the general environment underline, however, the global Einhell Group's outstanding performance capabilities. Einhell managed to repeatedly raise its guidance during the year – for the last time in the fourth quarter of 2021 – and reached or even exceeded its KPI targets for financial year 2021.

Following the general principle in the remuneration system that an extraordinary performance merits an appropriate reward, while missed targets would lead to a significant reduction in the remuneration of the Board members (“pay for performance”), the outstanding result of Einhell Germany AG in financial year 2021 is also reflected in the variable remuneration of the Board of Directors. Furthermore, the (long-term) targets that are geared toward the promotion of Einhell's business strategy and the corresponding monetary rewards foster a long-term, sustainable positive business performance.

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

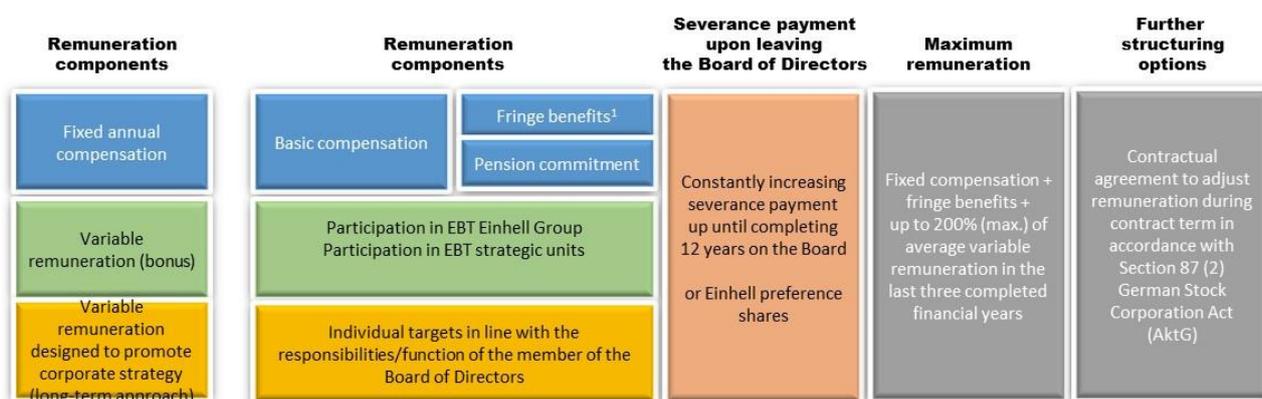
The remuneration of the members of the Board of Directors of Einhell Germany AG comprises fixed and variable components. The fixed remuneration component, which is not related to the performance, comprises the basic compensation plus fringe benefits and pension commitment. The fixed components are stipulated 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 business strategy

(individual targets that depend on the Board sector) 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.



¹ Fringe benefits shall be 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 2021

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 2021. It contains detailed information and background on the total remuneration as well as individualised disclosures on the remuneration of the individual Board members for financial year 2021.

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 were determined for financial year 2021.

TARGET COMP.		2021		Total	
		2021		2020 (actual)	
		in €	in %	in €	in %
Basic compensation					
	Fixed annual compensation	1.301.100,00 €	16,32%	1.276.000,00 €	16,70%
	Fringe benefits				
	Company car (non-cash benefit)	64.779,12 €	0,81%	64.779,12 €	0,85%
	Insurance allowance	18.327,88 €	0,23%	18.267,88 €	0,24%
TOTAL FIXED REMUNERATION		1.384.207,00 €	17,37%	1.359.047,00 €	17,79%
Variable remuneration					
	EBT participation	4.509.000,00 €	56,57%	4.342.073,13 €	56,83%
	Long-term shares	2.077.430,00 €	26,06%	1.939.737,04 €	25,39%
TOTAL VARIABLE REMUNERATION		6.586.430,00 €	82,63%	6.281.810,17 €	82,21%
Total remuneration		7.970.637,00 €	100,00%	7.640.857,17 €	100,00%

TARGET COMP.		2021		Andreas Kroiss Chairman of the Board of Directors	
		2021		2020 (actual)	
		in €	in %	in €	in %
Basic compensation					
	Fixed annual compensation	421.100,00 €	8,40%	421.000,00 €	8,46%
	Fringe benefits				
	Company car (non-cash benefit)	24.120,00 €	0,48%	24.120,00 €	0,48%
	Insurance allowance	3.108,76 €	0,06%	3.048,76 €	0,06%
TOTAL FIXED REMUNERATION		448.328,76 €	8,95%	448.168,76 €	9,01%
Variable remuneration					
	EBT participation	2.943.000,00 €	58,73%	2.919.790,29 €	58,69%
	Long-term shares	1.620.000,00 €	32,33%	1.607.224,01 €	32,30%
TOTAL VARIABLE REMUNERATION		4.563.000,00 €	91,05%	4.527.014,30 €	90,99%
Total remuneration		5.011.328,76 €	100,00%	4.975.183,06 €	100,00%

TARGET COMP.		2021		Jan Teichert CFO	
		2021		2020 (actual)	
		in €	in %	in €	in %
Basic compensation					
	Fixed annual compensation	340.000,00 €	26,38%	315.000,00 €	26,02%
	Fringe benefits				
	Company car (non-cash benefit)	16.489,92 €	1,28%	16.489,92 €	1,36%
	Insurance allowance	5.336,08 €	0,41%	5.336,08 €	0,44%
TOTAL FIXED REMUNERATION		361.826,00 €	28,07%	336.826,00 €	27,82%
Variable remuneration					
	EBT participation	702.000,00 €	54,47%	633.424,69 €	52,32%
	Long-term shares	225.000,00 €	17,46%	240.489,59 €	19,86%
TOTAL VARIABLE REMUNERATION		927.000,00 €	71,93%	873.914,28 €	72,18%
Total remuneration		1.288.826,00 €	100,00%	1.210.740,28 €	100,00%

TARGET COMP.		2021		Dr Markus Thannhuber CTO	
		2021		2020 (actual)	
Basic compensation		in €	in %	in €	in %
	Fixed annual compensation	340.000,00 €	27,09%	340.000,00 €	30,76%
	Fringe benefits				
	Company car (non-cash benefit)	8.252,40 €	0,66%	8.252,40 €	0,75%
	Insurance allowance	4.939,12 €	0,39%	4.939,12 €	0,45%
TOTAL FIXED REMUNERATION		353.191,52 €	28,14%	353.191,52 €	31,95%
Variable remuneration					
	EBT participation	702.000,00 €	55,93%	704.311,35 €	63,72%
	Long-term shares	200.000,00 €	15,93%	47.857,65 €	4,33%
TOTAL VARIABLE REMUNERATION		902.000,00 €	71,86%	752.169,00 €	68,05%
Comment: As a result of the adjustment of Dr Thannhuber's remuneration in the new 5-year contract from 2020 in combination with the very strong business performance, the bonuses in 2020 reached the CAP					
Total remuneration		1.255.191,52 €	100,00%	1.105.360,52 €	100,00%

TARGET COMP.		2021		Dr Christoph Urban Chief IT and Digitization Officer	
		2021		2020 (actual)	
Basic compensation		in €	in %	in €	in %
	Fixed annual compensation	200.000,00 €	45,42%	200.000,00 €	53,39%
	Fringe benefits				
	Company car (non-cash benefit)	15.916,80 €	3,62%	15.916,80 €	4,25%
	Insurance allowance	4.943,92 €	1,12%	4.943,92 €	1,32%
TOTAL FIXED REMUNERATION		220.860,72 €	50,16%	220.860,72 €	58,96%
Variable remuneration					
	EBT participation	162.000,00 €	36,79%	84.546,80 €	22,57%
	EBT participation	32.430,00 €	7,37%	44.165,79 €	11,79%
	Long-term shares	25.000,00 €	5,68%	25.000,00 €	6,67%
TOTAL VARIABLE REMUNERATION		219.430,00 €	49,84%	153.712,59 €	41,04%
Total remuneration		440.290,72 €	100,00%	374.573,31 €	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 Board of 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 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 AGM on 18 June 2021), the remuneration cap has been included as fixed. In older contracts, in which the remuneration system is not yet fully applicable, the individual contractual agreements with regard to the remuneration cap apply.

Theoretical remuneration cap for the members of the Board of Directors in financial year 2021:

→ for the Chairman of the Board of Directors, Andreas Kroiss: € 6,687,346.62

The contract with this member of the Board of Directors concluded on 27 November 2017 (term: 1 January 2018 - 31 December 2022) does not yet include the provisions of the remuneration system. Therefore, no remuneration cap has been applied.

With the adjustment of the remuneration model, which included the increase in the long-term remuneration component in accordance with item 4.5, the entitlement to compensation due on termination of the seat on the Board of Directors that still existed in 2018 and 2019 was discontinued. Taking this into account, the remuneration cap for Mr Kroiss for FY 2021 amounts to approx. € 8,000,000.00.

→ for the CFO, Jan Teichert € 1,771,065.31

→ for the CTO, Dr Markus Thannhuber: € 1,450,800.99

→ for the Chief IT and Digitization Officer, Dr Christoph Urban: € 478,542.72

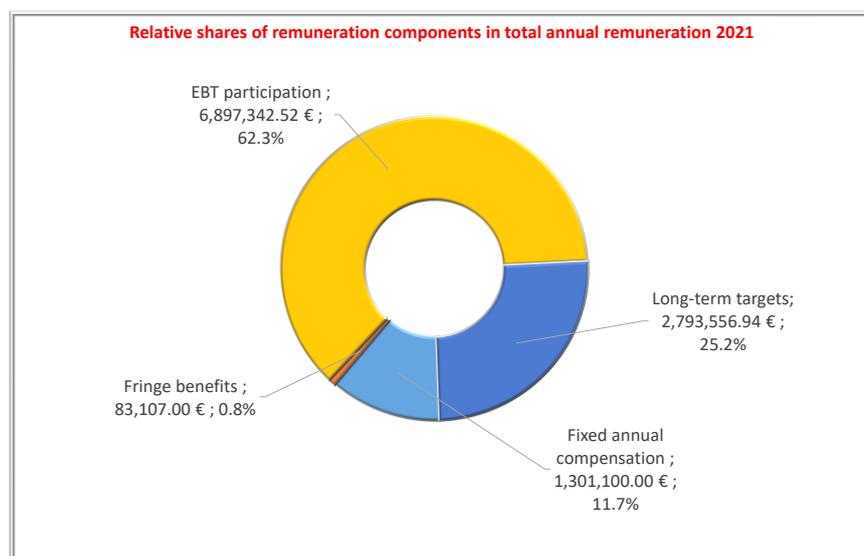
The contract with this member of the Board of Directors concluded on 15 June 2019 (term: 1 July 2019 - 31 December 2022) does not yet include the provisions of the remuneration system. Therefore, no remuneration cap has been applied.

3. Total remuneration 2021

In accordance with the applicable accounting principles, the total remuneration of all members of the Board of Directors for financial year 2021 amounts to € 11,065,954.95 (previous year: € 7,656,805.65); this corresponds to an increase of 44.52%.

Remuneration (act.)		2021	Total	
		2021		2020 (actual)
		in €	in %	in €
Basic compensation				
	Fixed annual compensation	1.301.100,00 €	11,75%	1.276.100,00 €
	Fringe benefits			
	Company car (non-cash benefit)	64.779,12 €	0,58%	64.779,12 €
	Insurance allowance	18.327,88 €	0,17%	18.267,88 €
TOTAL FIXED REMUNERATION		1.384.207,00 €	12,50%	1.359.147,00 €
Variable remuneration				
	EBT participation	Group	6.833.315,44 €	61,70%
	EBT participation	iSC GmbH	64.027,08 €	0,58%
	Long-term targets		2.793.556,94 €	25,22%
TOTAL VARIABLE REMUNERATION		9.690.899,47 €	87,5%	6.306.810,17 €
Total remuneration		11.075.106,47 €	100,00%	7.665.957,17 €

Of the total remuneration amount, € 1,384,207.00 (previous year: € 1,359,147.00) pertain to the basic compensation, € 6,833,315.44 (previous year: € 4,242,073.13) to the EBT participation and € 2,793,556.00 (previous year: € 1,920,571.25) to the strategy-related variable remuneration components.



The graph shows that the fixed remuneration for the members of the Board of Directors was only subject to very moderate adjustments. The variable remuneration component that provides a share in EBT reflects the excellent performance of the Company in recent years. Given the high relative total share of the variable remuneration component that depends on KPIs, the remuneration of the members of the Board of Directors would be reduced to equal measure along with a deterioration of the KPIs.

Because of the conversion to long-term components in accordance with the remuneration system for the Board of Directors (as approved by the AGM on 18 June 2021), the proportionate share increased by 180% in 2020 and 2021.

4. Changes and adjustments

With the beginning of financial year 2021, the extension of the appointment of CFO Jan Teichert to the Board of Directors for another five years (1 January 2021 - 31 December 2025) came into effect. Along with this extension, the remuneration components were also adjusted. The share of the basic compensation component was raised by +7.9% (to be maintained in FYs 2021-2023), and the variable remuneration component was adjusted to reflect the provisions stipulated in the remuneration system for the members of the Board of Directors of Einhell Germany AG (approved by the AGM on 18 June 2021).

The contracts with the members of the Board of Directors Andreas Kroiss closed on 27 November 2017 (term: 1 January 2018 - 31 December 2022) as well as Dr Christoph Urban closed on 15 June 2019 (term: 1 July 2019 - 31 December 2022) are not yet subject to the provisions of the remuneration system. Therefore, no remuneration cap as defined in item 2 of this report has been applied.

5. Individual remuneration components in financial year 2021

5.1. Overview

The following tables disclose the remuneration granted and owed to the active members of the Board of Directors in financial year 2021 and 2020 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 financial year (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, disclosure requirements in accordance with Section 162 (1) Sentence 2 No. 1 German Stock Corporation Act (AktG) also pertain to the relative proportion of all fixed and variable remuneration components in the total remuneration. 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 Comp.		2021		Andreas Kroiss Chairman of the Board of Directors	
		2021		2020 (actual)	
Basic compensation		in €	in %	in €	in %
	Fixed annual compensation	421.100,00 €	5,72%	421.100,00 €	8,46%
	Fringe benefits				
	Company car (non-cash benefit)	24.120,00 €	0,33%	24.120,00 €	0,48%
	Insurance allowance	3.108,76 €	0,04%	3.048,76 €	0,06%
TOTAL FIXED REMUNERATION		448.328,76 €	6,09%	448.268,76 €	9,01%
Variable remuneration					
	EBT participation	4.460.068,16 €	60,57%	2.919.790,29 €	58,69%
	Long-term shares	2.455.083,39 €	33,34%	1.607.224,01 €	32,30%
TOTAL VARIABLE REMUNERATION		6.915.151,56 €	93,91%	4.527.014,30 €	90,99%
Total remuneration		7.363.480,32 €	100,00%	4.975.283,06 €	100,00%

Total Comp.		2021		Jan Teichert CFO		2021		2020 (actual)	
						in €	in %	in €	in %
Basic compensation									
	Fixed annual compensation	340.000,00 €	20,62%	315.000,00 €	26,02%				
	Fringe benefits								
	Company car (non-cash benefit)	16.489,92 €	1,00%	16.489,92 €	1,36%				
	Insurance allowance	5.336,08 €	0,32%	5.336,08 €	0,44%				
TOTAL FIXED REMUNERATION		361.826,00 €	21,94%	336.826,00 €	27,82%				
Variable remuneration									
	EBT participation	1.063.869,47 €	64,51%	633.424,69 €	52,32%				
	Long-term shares	223.473,55 €	13,55%	240.489,59 €	19,86%				
TOTAL VARIABLE REMUNERATION		1.287.343,02 €	78,06%	873.914,28 €	72,18%				
Total remuneration		1.649.169,02 €	100,00%	1.210.740,28 €	100,00%				

Total Comp.		2021		Dr Markus Thannuber CTO		2021		2020 (actual)	
						in €	in %	in €	in %
Basic compensation									
	Fixed annual compensation	340.000,00 €	22,56%	340.000,00 €	30,76%				
	Fringe benefits								
	Company car (non-cash benefit)	8.252,40 €	0,55%	8.252,40 €	0,75%				
	Insurance allowance	4.939,12 €	0,33%	4.939,12 €	0,45%				
TOTAL FIXED REMUNERATION		353.191,52 €	23,44%	353.191,52 €	31,95%				
Variable remuneration									
	EBT participation	1.063.869,47 €	70,59%	704.311,35 €	63,72%				
	Long-term shares	90.000,00 €	5,97%	47.857,65 €	4,33%				
TOTAL VARIABLE REMUNERATION		1.153.869,47 €	76,56%	752.169,00 €	68,05%				
Total nominal remuneration		1.507.060,99 €	100,00%	1.105.360,52 €	100,00%				
Comment: With the valuation of the shares in profit, Dr Thannhuber has reached the maximum remuneration according to his contract as member of the Board of Directors and the approved remuneration system for the Board of Directors of Einhell Germany AG.									
Payment amount variable remuneration components		1.097.609,47 €	72,83%	709.250,47 €	64,16%				
Total remuneration		1.450.800,99 €	96,27%	1.062.441,99 €	96,12%				

Total Comp.		2021		Dr Christoph Urban Chief IT and Digitization Officer		2021		2020 (actual)	
						in €	in %	in €	in %
Basic compensation									
	Fixed annual compensation	200.000,00 €	36,01%	200.000,00 €	53,39%				
	Fringe benefits								
	Company car (non-cash benefit)	15.916,80 €	2,87%	15.916,80 €	4,25%				
	Insurance allowance	4.943,92 €	0,89%	4.943,92 €	1,32%				
TOTAL FIXED REMUNERATION		220.860,72 €	39,77%	220.860,72 €	58,96%				
Variable remuneration									
	EBT participation	Group	245.508,34 €	44,20%	84.546,80 €	22,57%			
	EBT participation	iSC GmbH	64.027,08 €	11,53%	44.165,79 €	11,79%			
	Long-term shares		25.000,00 €	4,50%	25.000,00 €	6,67%			
TOTAL VARIABLE REMUNERATION			334.535,42 €	60,2%	153.712,59 €	41,04%			
Total remuneration			555.396,14 €	100,00%	374.573,31 €	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 8% and 60%.

The basic compensation in financial year 2021 amounted to:

- for the Chairman of the Board of Directors, Andreas Kroiss
€ 421,100.00

- for the CFO, Jan Teichert
€ 340,000.00

- for the CTO, Markus Thannhuber
€ 340,000.00

- for the Chief IT and Digitization Officer, Dr Christoph Urban
€ 200,000.00

5.3. Fringe benefits

Fringe benefits¹

Fringe benefits and their maximum amount are either anchored 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 2021 amounted to:

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

Non-cash benefit company car:	€ 24,120.00
Health insurance allowance (including nursing care insurance)	€ 3,108.76

→ for the CFO, Jan Teichert

Non-cash benefit company car:	€ 16,489.92
Health insurance allowance (including nursing care insurance)	€ 5,336.08

→ for the CTO, Dr Markus Thannhuber

Non-cash benefit company car:	€ 8,252.40
Health insurance allowance (including nursing care insurance)	€ 4,939.12

→ for the Chief IT and Digitization Officer, Dr Christoph Urban

Non-cash benefit company car:	€ 15,916.80
Health insurance allowance (including nursing care insurance)	€ 4,943.92

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 from 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.

Disability/death: Risk protection 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 after first occurrence of the insured event.

Non-forfeitable benefit rights in financial year 2021 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:	€ 1,179.44
Present value 31 December 2021	€474,888.00
Expenses for provisions in FY 2021	€ 76,579.00

→ for the CFO, Jan Teichert

Monthly payment of pension benefits:	€ 1,407.33
Present value 31 December 2021	€ 554,724.00
Expenses for provisions in FY 2021	€ 93,565.00

→ for the CTO, Dr Markus Thannhuber

Monthly payment of pension benefits:	€ 1,621.40
Present value pursuant to IAS 19 31 Dec. 2021	€ 630,943.00
Expenses for provisions in FY 2021	€ 108,855.00

(earliest claim after reaching the age of 62)

→ for the Chief IT and Digitization Officer, Dr Christoph Urban

Monthly payment of pension benefits:	€ 320.00
Present value pursuant to IAS 19 31 Dec. 2021	€ 90,117.00
Expenses for provisions in FY 2021	€ 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:	€ 2,408.30
Total annual amount:	€ 28,899.60
Present value 31 December 2021	€ 490,579.00
Expenses for provisions in FY 2021	€ 13,283.00

→ Josef Thannhuber, former Chairman of the Board

Monthly payment of pension benefits:	€ 5,825.05
Total annual amount:	€ 69,900.60
Present value 31 December 2021	€ 675,692.00
Expenses for provisions in FY 2021	€ 9,549.00

→ Gisela Thannhuber, former Chief Financial Officer

Monthly payment of pension benefits:	€ 2,022.17
Total annual amount:	€ 24,266.04
Present value 31 December 2021	€ 453,883.00
Expenses for provisions in FY 2021	€ -43,579.00

5.5. Variable remuneration component (EBT participation)



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.

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 the direct link between the 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 Digitization also participates in the EBT of iSC GmbH.

After the end of the financial year, the target achievement with respect to the individual EBT values is determined. The bonus payment depends on the EBT calculated in accordance with IAS/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 compensation target for the members of the Board of Directors is between 38% and 70%.

Variable remuneration component (EBT participation) in financial year 2021:

- ➔ for the Chairman of the Board of Directors, Andreas Kroiss

5.45% of Group EBT:	€ 4,460,068.16
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- ➔ for the CFO, Jan Teichert

1.3% of Group EBT:	€ 1,063,869.47
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- ➔ for the CTO, Dr Markus Thannhuber

1.3% of Group EBT:	€ 1,063,869.47
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- ➔ for the Chief IT and Digitization Officer, Dr Christoph Urban

0.3% of Group EBT:	€ 245,508.34
1.0% of EBT iSC GmbH:	€ 64,027.08

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 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 2025 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 5% to 33%.

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 committed profit share in the Einhell Group's EBT. Mandatory for this additional profit participation is the purchase of Einhell preference shares. The long-term benefit of this agreement is furthered by the fact that these shares may not be divested during the Chairman's term of office. Moreover, this committed participation is also a component of the retirement package and conditional on the waiver of potential severance payments.

CTO: 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 strategy in the areas of product development, product quality, sourcing processes as well as the integration of sustainable technological trends.

CFO: 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 2025 also promotes unlocking growth potential through M&A projects. Crucial in this context is the legal and financial design of the M&A process, but also the sustainable integration of the M&A targets. The involvement of the Chief Financial Officer in the implementation of these projects is therefore appropriate in order to achieve long-term success.

Chief IT and Digitization Officer: Dr Christoph Urban

- a) Major initiatives in the strategic field of digital organisation
- b) Major initiatives in the strategic field of service management
- c) Major initiatives in the digitalisation of supply chain management

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 Strategy 2025 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 system against undesired access (cyber security).

Strategy-related variable remuneration component in financial year 2021

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

3.0% of Group EBT: 2,455,083.39 €
(for purchase of EINHELL preference shares only)

In accordance with his employment contract as 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 provide the corresponding evidence of the transaction.

→ for the CFO, Jan Teichert

a) Return on Assets (ROA) of the last three completed financial years € 223,473.55

b) Successful integration of M&A projects € 0.00

This component was not included in Mr Teichert's remuneration agreement until 2021. No M&A projects were contractually concluded in 2021.

→ for the CTO, Dr Markus Thannhuber

a) Successful IP registrations € 0.00

Since the beginning of his current contract as a member of the Board of Directors, Dr Thannhuber has supported 52 IP registrations for the Einhell Group. These have not yet been included in the products sold, which is why no bonus payment will be effected for FY 2021 in accordance with the applicable procedure according to Professor Dr. Ing. H. E. Cohausz.

b) Product quality development € 30,000.00

c) Development of sourcing companies in Asia € 60,000.00

d) Development of ECO companies € 0.00

→ for the Chief IT and Digitization Officer, Dr Christoph Urban

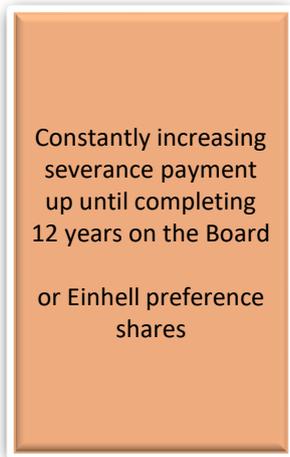
a) Major initiatives in the strategic field of digital organisation € 8,333.00

b) Major initiatives in the strategic field of service management € 8,333.00

c) Major initiatives in the digitalisation of supply chain management € 8,333.00

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, the severance payments then due are governed by the respective clauses in the employment contracts. This is transparently anchored 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.

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 committed profit participation in the EBT of the Einhell Group, as already described above.

Entitlements to severance payments as at 31 December 2021

→ for the CFO, Jan Teichert	€ 1,891,638.54
→ for the CTO, Dr Markus Thannhuber:	€ 1,738,666.67
→ for the Chief IT and Digitization Officer, Dr Christoph Urban:	€ 113,709.38

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 compensation component (EBT participation in accordance with 4.4) of the last two years. The provisions of Sections 74 German Commercial Code (HGB) et seq. apply. (Section 162 (2) No. 2)

5.8. Board of Directors remuneration from third parties

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

5.9. Further structuring options pursuant to 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 shall have a special right of termination.

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

H. Remuneration of the members of the Supervisory Board

The AGM adopted the remuneration rules for the Supervisory Board applicable for financial year 2021 on 20 July 2008 with effect from financial year 2008. 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

Prof. Dr.-Ing. Dr.-Ing. E. h. Dr. h. c. Dieter Spath		(preliminary)
Supervisory Board remuneration for 2021 as Chairman	==>	€ 40,000.00
Additional remuneration for ordinary and preference shares of € 0.36 per share in total *)	==>	€ 37,800.00
Attendance fee for Supervisory Board meetings (€ 525.00 per meeting)	==>	€ 2,625.00
		€ 80,425.00
+ 19% VAT		€ 15,280.75
		€ 95,705.75

Philipp Thannhuber		(preliminary)
Supervisory Board remuneration for 2021 as Deputy Chairman	==>	€ 20,000.00
Additional remuneration for ordinary and preference shares of € 0.36 per share in total *)	==>	€ 25,200.00
Attendance fee for Supervisory Board meetings (€ 525.00 per meeting)	==>	€ 2,625.00
		€ 47,825.00
+ 19% VAT		€ 9,086.75
		€ 56,911.75

Maximilian Fritz		(preliminary)
Remuneration for seat on Supervisory Board in 2021	==>	€ 10,000.00
Additional remuneration for ordinary and preference shares of € 0.36 per share in total *)	==>	€ 12,600.00
Attendance fee for Supervisory Board meetings (€ 525.00 per meeting)	==>	€ 2,625.00
		€ 25,225.00

I. Comparison of earnings development and annual changes in remuneration

In accordance with Section 162 (1) Sentence 2 No. 2 German Stock Corporation Act (AktG), the below table 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 employees (FTE) over the last five years. In addition, it presents the development of other KPIs over the same period for comparison.

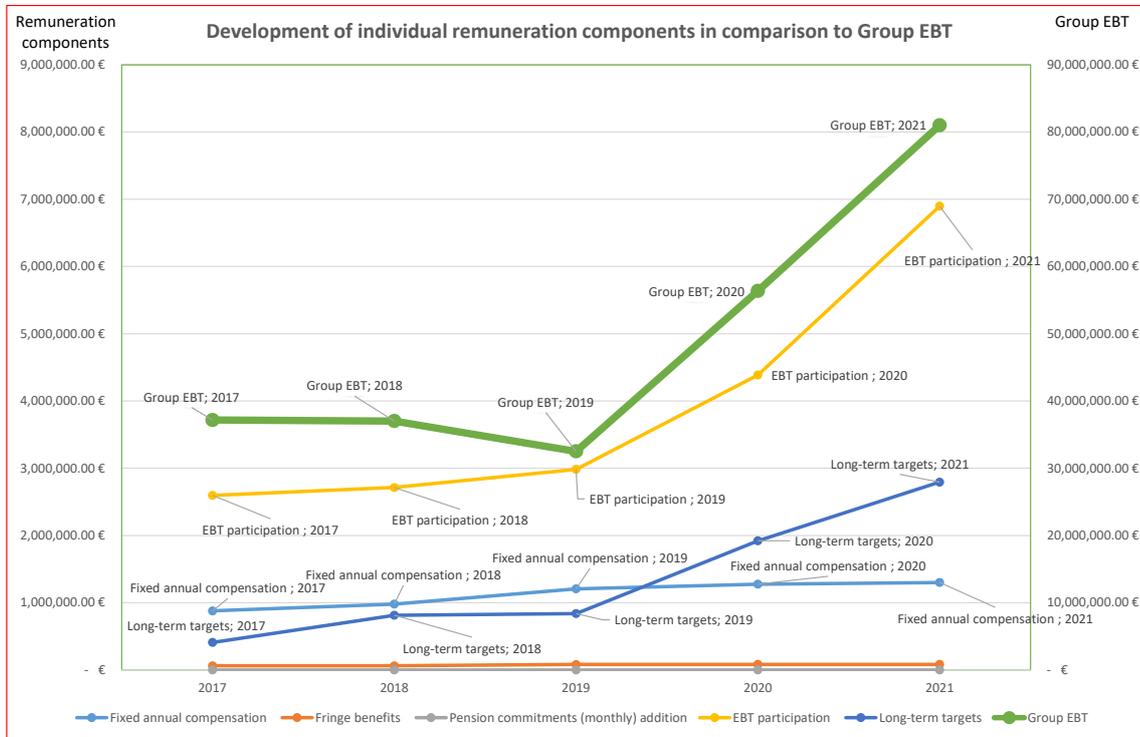
The development of earnings is presented on the basis of the Group performance indicators revenue, EBT and EPS. Moreover, it presents the stock market price as at 31 December as well as the net income of Einhell Germany AG pursuant to Section 275 (3) No. 16 German Commercial Code (HGB).

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.

Financial year	2017	2018	Change in %	2019	Change in %	2020	Change in %	2021	Change in %
I. Income development									
Revenue (in €m)	553.4	577.9	4.43%	605.7	4.81%	724.7	19.65%	927.4	27.97%
EBT (in €m)	35.7	36	0.84%	32.5	-9.72%	59.0	81.54%	82.4	39.66%
Net income (German Commercial Code) (in €m)	21.2	25.9	22.17%	24.3	-6.18%	41.2	69.55%	58.6	42.23%
Share price (31 Dec.)	83.94	57.8	-31.14%	59.8	3.46%	101.5	69.73%	221	117.73%
EPS after minorities (in €m)	5.6	6.9	23.21%	6.4	-7.25%	10.9	70.31%	15.5	42.20%
II. Average compensation of employees (in €k)									
First management level below the Board of Directors in Germany	148	161	9.11%	174	7.6%	224	28.97%	293	30.74%
Workforce in Germany	57.6	62.0	7.64%	58.2	-6.13%	60.3	3.61%	65.1	7.96%
III. Compensation of the Board of Directors (in €k)									
Andreas Kroiss	2361	2985	26.44%	2671	-10.51%	4939	84.91%	7263	47.05%
Jan Teichert	996	955	-4.12%	888	-7.02%	1189	33.90%	1628	36.92%
Dr Markus Thannhuber	642	669	4.21%	634	-5.23%	1092	72.24%	1438	31.68%
Dr Christoph Urban				236		354	50.00%	535	51.13%
IV. Compensation of the Supervisory Board (in €k)								(preliminary)	
Prof. Dr.-Ing. Dr.-Ing. E. h. Dr. h. c. Dieter Spath (Chairman)	65.1	72	10.60%	71.3	-0.97%	87.1	22.16%	103	18.48%
Philipp Thannhuber (Deputy Chairman)	36.3	41.3	13.77%	40.7	-1.45%	51.3	26.04%	61.9	20.66%
Maximilian Fritz (Employee Representative)	16.3	18.4	12.88%	18.4	0.00%	23.1	25.54%	27.3	18.18%

The below graph 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. Other

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 2021 includes a deductible for the members of the Board of Directors that complies with the requirements of the German Stock Corporation Act (AktG).

For the Board of Directors

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

Jan Teichert
CFO
of Einhell Germany AG

For the Supervisory Board

Prof. Dr.-Ing. Dr.-Ing. E. h. Dr. h. c. Dieter Spath
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

Audit opinion

We have formally audited the Remuneration Report of Einhell Germany AG, Landau an der Isar, for the financial year from 1 January 2021 to 31 December 2021 to determine whether the disclosures in accordance with 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, 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 audit opinion

We conducted our audit of the Remuneration Report in accordance with Section 162 (3) German Stock Corporation Act (AktG) and in compliance with *IDW Auditing Standard: Audit of the remuneration report in accordance with Section 162 (3) German Stock Corporation Act (AktG) (IDW AS 870(08.2021))*. 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: Quality Assurance Requirements in Audit Practices (IDW QS 1)*. We have fulfilled our professional responsibilities in accordance with the German Public Auditor Act (Wirtschaftsprüferordnung) and the Professional Charter for Auditors (Berufssatzung für Wirtschaftsprüfer) including the requirements on 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 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, 31 March 2022

Rödl & Partner GmbH

Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Landgraf	Welsch
Wirtschaftsprüfer	Wirtschaftsprüfer

Total number of shares and voting rights

At the time of invitation, the share capital of Einhell Germany AG is divided into 2,094,400 ordinary shares and 1,680,000 preference shares. Each ordinary share carries one vote. At the time of invitation, there are therefore 2,094,400 voting rights. Einhell Germany AG does not hold any treasury shares at the time of invitation.

Prerequisite for attending the Virtual Annual General Meeting and for exercising voting rights

Pursuant to Article 8 (1) and (2) of the Articles of Association, only those ordinary and preference shareholders are entitled to attend the Virtual Annual General Meeting and only those ordinary shareholders are entitled to exercise their voting rights who register with the Company at the following address, fax number or email address before expiry of the statutory deadline, i.e. by the end of 17 June 2022, midnight (CEST):

Einhell Germany AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
Fax number: +49 (0)89 889 690 633
e-mail: anmeldung@better-orange.de

Written proof of shareholding (text form) issued by the ultimate intermediary in accordance with Section 67c (3) German Stock Corporation Act (AktG) is sufficient proof of the entitlement to attend the Annual General Meeting or to exercise the voting rights. The proof must refer to the beginning of the 21st day prior to the Annual General Meeting, i.e. to 3 June 2022, start of day (CEST) ("record date"), and must be received by the Company at the aforementioned address, fax number or email address prior to the expiry of the legally determined period prior to the Annual General Meeting, i.e. at the latest by the end of 17 June 2022, midnight (CEST).

After receipt of the registration and proper proof of shareholding by no later than the end of 17 June 2022, midnight (CEST), the shareholders will be sent the access data ("AGM ticket") to log on to the password-protected web service. Shareholders are requested to register and send proof of their shareholdings to the Company as early as possible.

Significance of the record date

The record date is the relevant cut-off date with regard to attending the Annual General Meeting and exercising shareholders' rights, in particular voting rights. In accordance with Section 123 (4) Sentence 5 German Stock Corporation Act (AktG), only those shareholders who have presented proof of their shareholdings are eligible to attend the Annual General Meeting (ordinary shares and preference shares) and to exercise the voting rights (only ordinary shares). The entitlement to attend and the scope of the voting rights is based solely on the share ownership as at the record date. The record date and the registration do not

entail a ban on the sale of shareholdings. Shareholders may therefore continue to freely dispose of their shares even after registration. A disposition after the record date has no effect on the right to attend and the entitlement to exercise voting rights. Persons who do not hold any shares as at the record date and only become shareholders thereafter shall not be entitled to attend or vote unless they have been authorised to do so or have been authorised to exercise the rights. The record date is not relevant for potential dividend entitlements.

Video and audio transmission of the entire AGM

Registered shareholders as well as their authorised representatives may follow the entire meeting on 24 June 2022 from 10:00 a.m. (CEST) live on the Company's website at <https://www.einhell.com/HV2022> in the password-protected web service with video and audio transmission.

After receipt of the proper registration and proper proof of shareholding, the shareholders will be sent the access data ("AGM ticket") to log on to the password-protected web service on the Company's website at <https://www.einhell.com/HV2022>.

The transmission of the Annual General Meeting does not enable attendance by means of electronic communication within the meaning of Section 118 (1) Sentence 2 German Stock Corporation Act (AktG).

Procedure for voting by proxy

Ordinary shareholders may also have their voting rights exercised at the Virtual Annual General Meeting by an authorised representative, e.g. an intermediary, a shareholders' association, a voting advisor, the Company's designated voting proxies or any other third party. For such authorised representatives, timely registration and proof of entitlement to attend the Virtual Annual General Meeting and to exercise voting rights are also required in accordance with the above provisions in the section "Prerequisite for attending the Virtual Annual General Meeting and for exercising voting rights". If the shareholder grants more than one person power of attorney, the Company may reject one or more of them.

Authorised representatives may not physically attend the Virtual Annual General Meeting either. They may only exercise the voting rights of the ordinary shareholders they represent within the scope of their power of attorney by means of electronic postal vote or by (sub)authorising the Company's designated voting proxies.

In order for the authorised representatives to be able to use the password-protected web service, they must be given the corresponding login data.

If the power of attorney is granted to a person or institution not covered by Section 135 German Stock Corporation Act (AktG), the granting of the power of attorney, its revocation and the proof of authorisation must be presented to the Company in writing (text form as per Section 126b German Civil Code (BGB)).

If the power of attorney is granted to a person or institution covered by Section 135 German Stock Corporation Act (AktG), please note that the person or institution to be authorised may

request a special type of power of attorney as they are required pursuant to Section 135 German Stock Corporation Act (AktG) to keep a verifiable record thereof. We therefore ask our shareholders to consult with the person or institution to be authorised with regard to the form of the power of attorney.

The proof of authorisation may be submitted, amended or revoked by post, fax or email to the Company by no later than 23 June 2022, midnight (CEST) to the following postal address, fax number or email address

Einhell Germany AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
Fax number: +49 (0)89 889 690 655
e-mail: einhell@better-orange.de

or, from 3 June 2022 onwards, be transmitted, amended or revoked in accordance with the procedures provided for this purpose before and during the Virtual Annual General Meeting using the password-protected web service at <https://www.einhell.com/HV2022>. The time the message is received by the Company is decisive for meeting the deadline.

On the day of the Virtual Annual General Meeting, powers of attorney may only be submitted, amended or revoked by using the password-protected web service at <https://www.einhell.com/HV2022>.

The aforementioned communication channels are also available up until the times stated above if the power of attorney is to be granted by way of declaration vis-à-vis the Company; in this case it is not necessary to provide additional proof of the power of attorney having been granted. Powers of attorney already granted may also be revoked or amended directly vis-à-vis the Company by means of the aforementioned communication channels up until the times stated above.

Shareholders who wish to authorise another person as their authorised representative may use the power of attorney form that will be sent to them after they have properly registered and provided proof of their shareholding. Such a form is also available for download on the Company website at <https://www.einhell.com/HV2022>.

Procedure for proxy-voting via the Company's designated voting proxies

Ordinary shareholders may also choose to be represented by the Company's designated voting proxies who are obliged to cast votes in accordance with the instructions they are given. If a shareholder chooses to authorise the Company's designated voting proxies, timely registration and proof of shareholding in the prescribed form are still required in accordance with the provisions described above in the section "Prerequisite for attending the Virtual Annual General Meeting and for exercising voting rights".

Powers of attorney and instructions to the Company's designated voting proxies may be granted, issued, amended or revoked by post, fax or email to the address, fax number or

email address stated above in the section “Procedure for proxy-voting” by no later than 23 June 2022, midnight (CEST) or, from 3 June 2022, by using the password-protected web service at <https://www.einhell.com/HV2022> in accordance with the designated procedures up until the voting begins at the Virtual Annual General Meeting on 24 June 2022.

A corresponding form will be sent to the shareholders after they have properly registered and provided proof of their shareholding and is also available for download on the Company website at <https://www.einhell.com/HV2022>.

If power of attorney is granted to the Company’s designated voting proxies, they must also receive instructions on how to exercise the voting rights. The voting proxies are obliged to vote in accordance with the instructions received; they may not exercise the voting rights at their own discretion and, even if they have been granted power of attorney, they are only authorised to exercise the voting rights if they have been explicitly instructed with regard to the proposals for resolutions by the Board of Directors and/or the Supervisory Board as published in the invitation to the Annual General Meeting and, if applicable, with regard to any proposals for resolutions by shareholders that are published as additions to the agenda in accordance with Section 122 (2) German Stock Corporation Act (AktG) and any counter-motions and nominations by shareholders made available before the Annual General Meeting in accordance with Sections 126 and 127 German Stock Corporation Act (AktG). The Company’s designated voting proxies do not accept, neither before nor during the Virtual Annual General Meeting, any instructions or powers of attorney for raising objections to resolutions by the Annual General Meeting, for exercising the right to ask questions or for submitting motions.

If a separate vote is held on an agenda item without this having been communicated before the Virtual Annual General Meeting, any instructions with regard to this agenda item in general are deemed to also apply to each individual item in the separate vote.

Procedure for voting by electronic postal vote

Ordinary shareholders may also exercise their voting rights by means of electronic communication (postal vote). For voting by way of electronic postal vote, timely registration and proof of shareholding in the prescribed form are also required in accordance with the above provisions in the section “Prerequisite for attending the Virtual Annual General Meeting and for exercising voting rights”.

Postal votes may be cast, amended or revoked from 3 June 2022 by using the password-protected web service at <https://www.einhell.com/HV2022> in accordance with the designated procedures up until the voting begins at the Virtual Annual General Meeting on 24 June 2022.

Casting votes by electronic postal vote is limited to voting on the proposals for resolutions by the Board of Directors and/or the Supervisory Board as published in the invitation to the Annual General Meeting and, if applicable, with regard to any proposals for resolutions by shareholders that are published as additions to the agenda in accordance with Section 122 (2) German Stock Corporation Act (AktG) and counter-motions and nominations by shareholders that might have been made available before the Annual General Meeting in accordance with Sections 126 and 127 German Stock Corporation Act (AktG).

If a separate vote is held on an agenda item without this having been communicated before the Virtual Annual General Meeting, any instructions with regard to this agenda item in general are deemed to also apply to each individual item in the separate vote.

Intermediaries, shareholder associations and voting advisory or other persons or institutions equivalent to an intermediary as per Section 135 (8) German Stock Corporation Act (AktG) who have been granted power of attorney may also use postal voting.

How to raise objections against resolutions by the Annual General Meeting

Shareholders and their authorised representatives, who exercised their voting rights with regard to one or more of the resolutions by the Annual General Meeting by means of postal vote or by granting power of attorney and issuing instructions to the Company's designated voting proxies, may raise objections against a resolution by the Annual General Meeting via the password-protected web service accessible on the Company's website at <https://www.einhell.com/HV2022> in accordance with the designated procedures from the beginning of the Virtual Annual General Meeting on 24 June 2022 until its end to be recorded by the notary in accordance with Section 245 no. 1 German Stock Corporation Act (AktG) in conjunction with Section 1 (2) Sentence 1 No. 4 German COVID-19 Mitigation Act.

Shareholder rights: Additions to the agenda

Ordinary and preference shareholders, whose shares together amount to a twentieth of the share capital or a proportionate amount of the share capital of € 500,000, may request that items be placed on the agenda and published if such request is received by the Company at least 30 days before the AGM, i.e. by 24 May 2022, midnight (CEST) in writing. Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution. Please send requests for additions to the agenda to the following address:

Einhell Germany AG
Investor Relations
Wiesenweg 22
94405 Landau an der Isar

Pursuant to Section 122 (2) Sentence 1 in conjunction with Section 122 (1) Sentence 3 German Stock Corporation Act (AktG), persons submitting such a request must prove that they have been holding the shares for at least 90 days before the request is received and that they will hold the shares until the Board of Directors decides on how to deal with their request.

Additions to the agenda that must be published will be published in the Federal Gazette immediately after receipt of the request and will be forwarded for publication to such media as may be expected to disseminate the information throughout the European Union. They will furthermore be published on the website at <https://www.einhell.com/HV2022> and shareholders will be notified.

Shareholder rights: Counter-motions and nominations

Furthermore, ordinary and preference shareholders of the Company may submit counter-motions to proposals made by the Board of Directors and/or Supervisory Board on specific agenda items and may make nominations for elections of Supervisory Board members and/or auditors (provided that these elections are items on the agenda). Counter-motions and nominations must be addressed to:

Einhell Germany AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
Fax number: +49 (0)89 889 690 655
e-mail: antraege@better-orange.de

The Company will publish all counter-motions to proposals made by the Board of Directors and/or Supervisory Board on specific agenda items in accordance with Section 126 (1) German Stock Corporation Act (AktG) and nominations in accordance with Section 127 German Stock Corporation Act (AktG), including any statement of reasons as well as any comments by the management online at <https://www.einhell.com/HV2022>, provided they were received by the Company by no later than 9 June 2022, midnight (CEST) under the aforementioned address, fax number or email address and the other requirements for the obligation to publish them pursuant to Section 126 or Section 127 German Stock Corporation Act (AktG) are met. Counter-motions and nominations addressed elsewhere will not be considered for publication.

Under certain conditions set out in Sections 126 (2) German Stock Corporation Act (AktG), the Company may refrain from publishing a counter-motion and any accompanying statement of reasons. Nominations are only made accessible if they contain the name, current profession and place of residence of the nominated person.

No counter-motions or nominations may be submitted during the Virtual Annual General Meeting.

Counter-motions and nominations by shareholders that must be made accessible pursuant to Section 126 or Section 127 German Stock Corporation Act (AktG) are deemed to have been made at the Annual General Meeting if the shareholder submitting the motion or nomination is duly authorised and registered for the Annual General Meeting.

Shareholder rights: Shareholders' right to ask questions under Section 1 (2) Sentence 1 No. 3 and Sentence 2 German COVID-19 Mitigation Act

Ordinary and preference shareholders or their authorised representatives are entitled to submit questions before the Virtual Annual General Meeting on 24 June 2022 by means of electronic communication. It is at the Board of Directors' dutiful and free discretion to decide how to answer questions.

Shareholder questions must be submitted no later than one day before the AGM, i.e. by 22 June 2022, midnight (CEST) through the password-protected web service that is available on the Company's website at <https://www.einhell.com/HV2022> in accordance with the designated procedures.

No questions may be asked during the Virtual Annual General Meeting.

Publications on the website

The information required pursuant to Section 124a German Stock Corporation Act (AktG) and further information on shareholder rights (Sections 122 (2), 126 (1), 127, 131 (1) German Stock Corporation Act (AktG) in conjunction with Section 1 COVID-19 Mitigation Act) will be available to the shareholders at <https://www.einhell.com/HV2022> from the time the Annual General Meeting is convened and also during the AGM.

The outcomes of the votes will also be published on the same website after the Annual General Meeting.

Data protection

In order to carry out the Virtual Annual General Meeting and in order to enable shareholders to attend the AGM and to exercise their rights in the scope of the Virtual Annual General Meeting, the Company will be processing personal data. This data will further be used for purposes in connection therewith and to fulfil additional legal duties (e.g. documentation and archiving duties).

More information on data protection is available on the Company's website at <https://www.einhell.com/HV2022>. Upon request, Einhell Germany AG will also provide this information in printed form.

Landau an der Isar, May 2022

Einhell Germany AG

The Board of Directors