



- For convenience purposes only -

Einhell Germany AG

Landau an der Isar

ISIN DE0005654909 / DE0005654933

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

on Friday, 28 June 2024, 10:00 a.m. (CEST)

at Stadthalle Landau, Stadtgraben 3, 94405 Landau an der Isar.

Agenda

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements as at 31 December 2023, the management report for Einhell Germany AG (the “Company”) 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 on financial year 2023**

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 18 April 2024, 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 2023 in the amount of € 53,897,633.14 disclosed in the annual financial statements of Einhell Germany AG be appropriated as follows:

Payment of a dividend of € 2.84

per ordinary share for 2,094,400 dividend-bearing
ordinary shares.

€ 5,948,096.00

Payment of a dividend of € 2.90 per preference share for 1,680,000 dividend-bearing preference shares.	€ 4,872,000.00
Carry-forward to new account	€ 43,077,537.14
Profits for financial year 2023	€ 53,897,633.14

The dividend is payable on 3 July 2024.

3. Resolution on the approval of the actions of the Board of Directors for financial year 2023

The Board of Directors and the Supervisory Board propose to approve the actions of the members of the Board of Directors for financial year 2023.

4. Resolution on the approval of the actions of the Supervisory Board for financial year 2023

The Board of Directors and the Supervisory Board propose to approve the actions of the members of the Supervisory Board for financial year 2023.

5. Appointment of auditors of the single-entity financial statements and the consolidated financial statements for financial year 2024 and auditors of the 2024 sustainability report

The Supervisory Board proposes to pass the following resolution:

- a) Rödl & Partner GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Nuremberg, are elected as auditors of the single-entity financial statements and the consolidated financial statements for financial year 2024.
- b) Rödl & Partner GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Nuremberg, are appointed as auditors of the 2024 sustainability report within the meaning of the act to implement the so-called Corporate Sustainability Reporting Directive (“CSRD”; Directive (EU) 2022/2464) into German law (“CSRD Implementation Act”); the appointment becomes effective as soon as the CSRD Implementation Act enters into effect. The Supervisory Board is instructed to implement this resolution only if, following the adoption of the CSRD Implementation Act, any sustainability reporting to be prepared for 2024 in accordance with the CSRD Implementation Act must be confirmed by an external auditor to be appointed by the Annual General Meeting and if the CSRD Implementation Act does not contain any provisions for the 2024 financial year that would render the appointment of an auditor of the sustainability report within the meaning of the CSRD Implementation Act by the Annual General Meeting obsolete without judicial intervention.

6. Resolution on the approval of the Remuneration Report for financial year 2023

Pursuant to Section 162 German Stock Corporation Act (AktG), the Board of Directors and the Supervisory Board must 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 2023 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 for approval. The vote of the Annual General Meeting on the approval of the Remuneration Report is understood to be a recommendation.

The Board of Directors and the Supervisory Board propose to approve the Remuneration Report of Einhell Germany AG for financial year 2023 as presented below and prepared and audited in accordance with Section 162 German Stock Corporation Act (AktG).

Board of Directors Remuneration Report 2023 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 2023 (1 January 2023 – 31 December 2023) 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.

A. REVIEW OF THE FINANCIAL YEAR WITH REGARD TO REMUNERATION

Financial year 2023 was impacted by high inflation rates, weak economic growth, the ongoing war in Ukraine and the flaring up of the conflict in the Middle East.

At the same time, there were indications of the prices for commodities and freight easing. The availability of freight capacities also seemed to be improving until the Houthi militia started attacking freight liners in the Red Sea. Since then, most of the container ships have been avoiding the strait between the Gulf of Aden and the Red Sea. Alternative routes around the African continent increase transit times by about 14 days.

Consumer spending on everyday items continued to be restrained given the strong cost and price increases in financial year 2023. As a result, the DIY store sector experienced a challenging year with a general decline in unit sales. Despite the difficult environment this year for the DIY sector, Einhell was able to achieve a satisfactory result.

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 2023 and was approved by the Annual General Meeting on 23 June 2023 with a majority vote of 100%.

On 23 June 2023, the Annual General Meeting approved the Remuneration Report for 2022 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.

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 ACHIEVED IN FINANCIAL YEAR 2023

Slight revenue decrease in the Einhell Group

The Einhell Group was not able to increase its revenue compared to the previous year. Group revenue fell slightly from € 1,032.5 million to € 971.5 million in financial year 2023.

This means that the Einhell Group was not able to meet its forecast for financial year 2023, for which the Board of Directors had stated an increase in revenue by approx. 3% to € 1,060 million at the beginning of 2023.

In the first quarter, the Einhell Group's revenue was significantly below the prior-year value, decreasing from € 292.3 million in the previous year's comparable quarter to € 249.9 million. In the second quarter, revenue of € 276.0 million was at the prior-year level (€ 271.4 million), meaning that Group revenue managed to catch up considerably year-on-year.

However, as the positive performance of the second quarter failed to persist, Einhell was not able to achieve further revenue growth in the third quarter. Revenue of € 229.9 million was below the prior-year level (€ 242.0 million).

In the fourth quarter, revenue showed a rather restrained performance compared to the prior-year period, decreasing from € 226.8 million to € 215.7 million. The Einhell Group achieved a good level of revenue in financial year 2023, even though the guidance was not quite met. The Einhell Group was not able to increase revenue in financial year 2023.

On a positive note, demand for the Power X-Change products that meanwhile account for a 44% share in Group revenue (previous year: 40%) continues to be strong.

Following the general principle in the remuneration system that an extraordinary performance merits an appropriate reward while missed targets lead to a significant reduction in the remuneration of the Board members ("pay for performance"), the fact that Einhell Germany AG missed the guidance in financial year 2023 is also reflected in the variable remuneration of the Board of Directors.

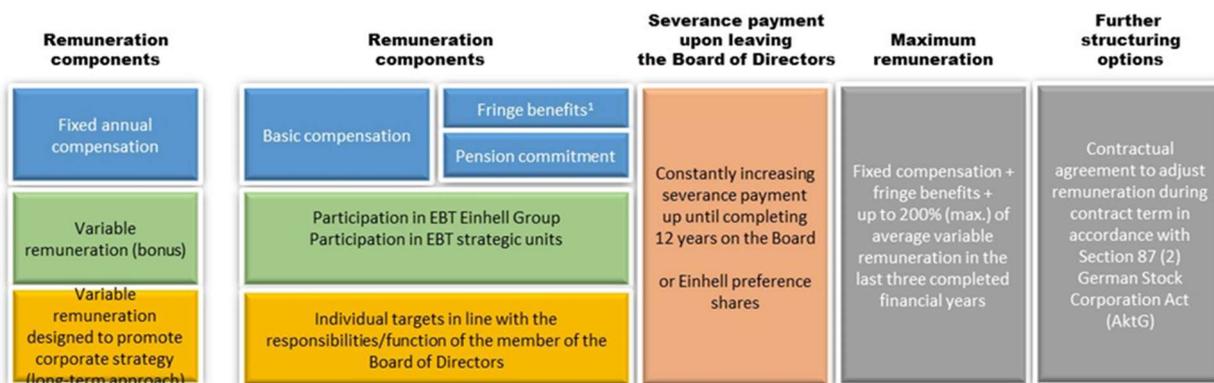
F. COMPONENTS AND STRUCTURE OF THE REMUNERATION OF THE BOARD OF DIRECTORS

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.



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 2023

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 2023. 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 2023.

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 2023:

TARGET REMUNERATION		2023		Total			
						2023	
Basic compensation		in €	in %	in €	in %		
	Fixed annual remuneration	1.351.100,00 €	11,19%	1.301.100,00 €	10,78%		
	Fringe benefits						
	Non-cash benefit company car	64.779,12 €	0,54%	64.779,12 €	0,54%		
	Insurance allowances	18.434,04 €	0,15%	18.415,80 €	0,15%		
TOTAL FIXED REMUNERATION		1.434.313,16 €	11,88%	1.384.294,92 €	11,47%		
Variable remuneration							
	EBT participation	7.538.451,83 €	62,43%	7.551.038,71 €	62,55%		
	Long-term shares	3.103.000,00 €	25,70%	3.137.210,91 €	25,99%		
TOTAL VARIABLE REMUNERATION		10.641.451,83 €	88,12%	10.688.249,62 €	88,53%		
Total remuneration		12.075.764,99 €	100,00%	12.072.544,54 €	100,00%		

TARGET REMUNERATION		2023		Andreas Kroiss Chairman			
						2023	
Basic compensation		in €	in %	in €	in %		
	Fixed annual remuneration	421.100,00 €	5,36%	421.100,00 €	5,24%		
	Fringe benefits						
	Non-cash benefit company car	24.120,00 €	0,31%	24.120,00 €	0,30%		
	Insurance allowances	3.214,92 €	0,04%	3.214,92 €	0,04%		
TOTAL FIXED REMUNERATION		448.434,92 €	5,71%	448.434,92 €	5,58%		
Variable remuneration							
	EBT participation	4.774.200,00 €	60,81%	4.871.794,84 €	60,67%		
	Long-term shares	2.628.000,00 €	33,47%	2.709.244,87 €	33,74%		
TOTAL VARIABLE REMUNERATION		7.402.200,00 €	94,29%	7.581.039,71 €	94,42%		
Total remuneration		7.850.634,92 €	100,00%	8.029.474,63 €	100,00%		

TARGET REMUNERATION		2023		Jan Teichert Chief Financial Officer			
						2023	
Basic compensation		in €	in %	in €	in %		
	Fixed annual remuneration	340.000,00 €	19,70%	340.000,00 €	18,63%		
	Fringe benefits						
	Non-cash benefit company car	16.489,92 €	0,96%	16.489,92 €	0,90%		
	Insurance allowances	5.336,08 €	0,31%	5.323,20 €	0,29%		
TOTAL FIXED REMUNERATION		361.826,00 €	20,97%	361.813,12 €	19,82%		
Variable remuneration							
	EBT participation	1.138.800,00 €	65,99%	1.174.006,11 €	64,32%		
	Long-term shares	225.000,00 €	13,04%	289.504,71 €	15,86%		
TOTAL VARIABLE REMUNERATION		1.363.800,00 €	79,03%	1.463.510,82 €	80,18%		
Total remuneration		1.725.626,00 €	100,00%	1.825.323,94 €	100,00%		

TARGET REMUNERATION		2023		Dr Markus Thannhuber Chief Technical Officer	
		2023		2022 Actual	
Basic compensation		in €	in %	in €	in %
	Fixed annual remuneration	360.000,00 €	21,03%	340.000,00 €	20,72%
	Fringe benefits				
	Non-cash benefit company car	8.252,40 €	0,48%	8.252,40 €	0,50%
	Insurance allowances	4.939,12 €	0,29%	4.926,24 €	0,30%
TOTAL FIXED REMUNERATION		373.191,52 €	21,80%	353.178,64 €	21,53%
Variable remuneration					
	EBT participation		Group	1.138.800,00 €	66,52%
	EBT participation		iSC GmbH	200.000,00 €	11,68%
	Long-term shares			113.461,33 €	6,92%
TOTAL VARIABLE REMUNERATION		1.338.800,00 €	78,20%	1.287.467,44 €	78,47%
Total remuneration		1.711.991,52 €	100,00%	1.640.646,08 €	100,00%

TARGET REMUNERATION		2023		Dr Christoph Urban Chief IT and Digitization Officer	
		2023		2022 Actual	
Basic compensation		in €	in %	in €	in %
	Fixed annual remuneration	230.000,00 €	29,21%	200.000,00 €	34,66%
	Fringe benefits				
	Non-cash benefit company car	15.916,80 €	2,02%	15.916,80 €	2,76%
	Insurance allowances	4.943,92 €	0,63%	4.951,44 €	0,86%
TOTAL FIXED REMUNERATION		250.860,72 €	31,85%	220.868,24 €	38,27%
Variable remuneration					
	EBT participation		Group	438.000,00 €	55,62%
	EBT participation		iSC GmbH	48.651,83 €	6,18%
	Long-term shares			50.000,00 €	6,35%
TOTAL VARIABLE REMUNERATION		536.651,83 €	68,15%	356.231,65 €	61,73%
Total remuneration		787.512,55 €	100,00%	577.099,89 €	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 2023

- for the Chairman of the Board of Directors, Andreas Kroiss: € 13,330,478.68
- for the CFO, Jan Teichert: € 2,778,338.08
- for the CTO, also responsible for Production, Quality and SCM, Dr Markus Thannhuber: € 2,550,117.03
- for the Chief IT and Digitization Officer, Dr Christoph Urban: € 766,903.06

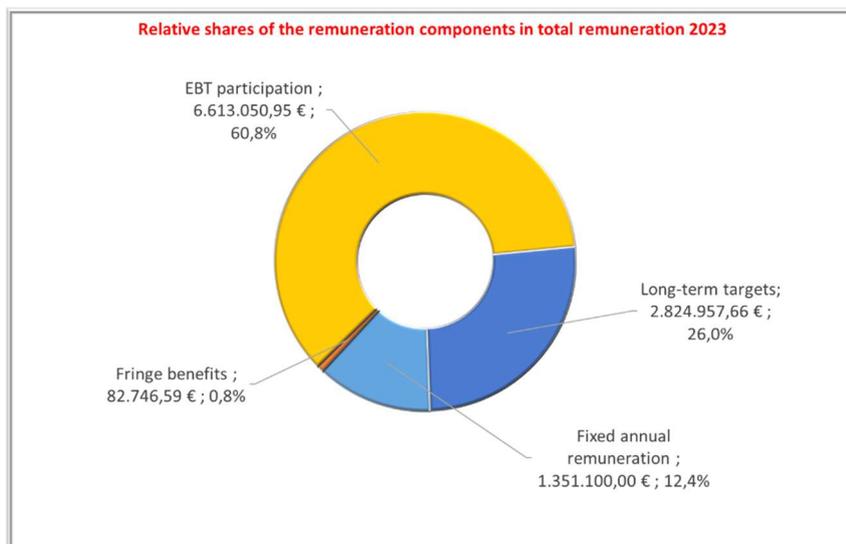
As can be seen in the following table showing the total remuneration for 2023, none of the members of the Board of Directors reached the remuneration cap.

3. Total remuneration 2023

In accordance with the applicable accounting principles, the total remuneration of all members of the Board of Directors for financial year 2023 amounts to € 10,871,855.20 (previous year: € 12,072,544.54); this corresponds to a decrease of 9.95%.

Remuneration Actual		2023		Total	
		2023 Actual		2022 Actual	
		in €	in %	in €	in %
Basic compensation					
	Fixed annual remuneration	1.351.100,00 €	12,43%	1.301.100,00 €	10,78%
	Fringe benefits				
	Non-cash benefit company car	64.183,70 €	0,59%	64.779,12 €	0,54%
	Insurance allowances	18.562,89 €	0,17%	18.415,80 €	0,15%
TOTAL FIXED REMUNERATION		1.433.846,59 €	13,19%	1.384.294,92 €	11,47%
Variable remuneration					
	EBT participation		Group	6.547.892,24 €	60,23%
	EBT participation		iSC GmbH	65.158,70 €	0,60%
	Long-term targets	2.824.957,66 €		3.137.210,91 €	25,99%
TOTAL VARIABLE REMUNERATION		9.438.008,61 €	86,81%	10.688.249,62 €	88,53%
Total remuneration		10.871.855,20 €	100,00%	12.072.544,54 €	100,00%

Of the total remuneration amount, € 1,433,846.59 (previous year: € 1,384,294.92) pertain to the basic compensation, € 6,613,050.94 (previous year: € 7,551,038.71) to the EBT participation and € 2,824,957.66 (previous year: € 3,137,210.91) 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. Despite the performance of the Einhell Group that was indeed positive compared to the macroeconomic situation and, in particular, the performance of the DIY sector, the variable remuneration of the members of the Board of Directors is reduced in line with the EBT decline.

4. Changes and adjustments

The fixed annual remuneration of Dr Markus Thannhuber was increased from € 340,000.00 to € 360,000.00 as contractually agreed.

The contracts with the members of the Board of Directors Andreas Kroiss concluded on 11 February 2022 (term: 1 January 2023 - 31 December 2027) and Dr Christoph Urban concluded on 14 November 2022 (term: 1 July 2023 - 31 December 2027) are now also subject to the provisions of the remuneration system.

In the contract of Dr Christoph Urban, the fixed annual remuneration was lifted from € 200,000.00 to € 230,000.00, the participation in Group EBT from 0.3% to 0.5%, the participation in the EBT of iSC GmbH from 1.0% to 1.5% and the long-term sustainable targets from € 25,000.00 to € 50,000.00.

5. Individual remuneration components in financial year 2023

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 2023 and 2022 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, 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).

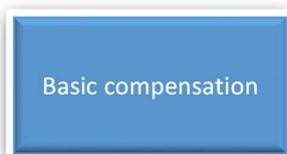
Total remuneration 2023		Andreas Kroiss Chairman			
		2023 Actual		2022 Actual	
Basic compensation		in €	in %	in €	in %
	Fixed annual remuneration	421.100,00 €	6,09%	421.100,00 €	5,24%
	Fringe benefits				
	Non-cash benefit company car	24.995,00 €	0,36%	24.120,00 €	0,30%
	Insurance allowances	3.412,02 €	0,05%	3.214,92 €	0,04%
TOTAL FIXED REMUNERATION		449.507,02 €	6,50%	448.434,92 €	5,58%
Variable remuneration					
	EBT participation	4.147.658,50 €	59,94%	4.871.794,84 €	60,67%
	Long-term shares	2.322.806,85 €	33,57%	2.709.244,87 €	33,74%
TOTAL VARIABLE REMUNERATION		6.470.465,35 €	93,50%	7.581.039,71 €	94,42%
Total remuneration		6.919.972,37 €	100,00%	8.029.474,63 €	100,00%

Total remuneration 2023		Jan Teichert Chief Financial Officer			
		2023 Actual		2022 Actual	
Basic compensation		in €	in %	in €	in %
	Fixed annual remuneration	340.000,00 €	19,99%	340.000,00 €	18,63%
	Fringe benefits				
	Non-cash benefit company car	21.797,10 €	1,28%	16.489,92 €	0,90%
	Insurance allowances	5.498,82 €	0,32%	5.323,20 €	0,29%
TOTAL FIXED REMUNERATION		367.295,92 €	21,60%	361.813,12 €	19,82%
Variable remuneration					
	EBT participation	1.006.549,64 €	59,18%	1.174.006,11 €	64,32%
	Long-term shares	326.870,56 €	19,22%	289.504,71 €	15,86%
TOTAL VARIABLE REMUNERATION		1.333.420,20 €	78,40%	1.463.510,82 €	80,18%
Total remuneration		1.700.716,12 €	100,00%	1.825.323,94 €	100,00%

Total remuneration 2023		Dr Markus Thannhuber Chief Technical Officer			
		2023 Actual		2022 Actual	
Basic compensation		in €	in %	in €	in %
	Fixed annual remuneration	360.000,00 €	23,91%	340.000,00 €	20,72%
	Fringe benefits				
	Non-cash benefit company car	8.252,40 €	0,55%	8.252,40 €	0,50%
	Insurance allowances	5.349,24 €	0,36%	4.926,24 €	0,30%
TOTAL FIXED REMUNERATION		373.601,64 €	24,82%	353.178,64 €	21,53%
Variable remuneration					
	EBT participation	1.006.549,64 €	66,86%	1.174.006,11 €	71,56%
	Long-term shares	125.280,25 €	8,32%	113.461,33 €	6,92%
TOTAL VARIABLE REMUNERATION		1.131.829,89 €	75,18%	1.287.467,44 €	78,47%
Total remuneration		1.505.431,53 €	100,00%	1.640.646,08 €	100,00%

Total remuneration		2023		Dr Christoph Urban Chief IT and Digitization Officer	
		2023 Actual		2022 Actual	
Basic compensation		in €	in %	in €	in %
	Fixed annual remuneration	230.000,00 €	30,84%	200.000,00 €	34,66%
	Fringe benefits				
	Non-cash benefit company car	9.139,20 €	1,23%	15.916,80 €	2,76%
	Insurance allowances	4.302,81 €	0,58%	4.951,44 €	0,86%
TOTAL FIXED REMUNERATION		243.442,01 €	32,64%	220.868,24 €	38,27%
Variable remuneration					
	EBT participation		Group	387.134,48 €	51,91%
	EBT participation		iSC GmbH	65.158,70 €	8,74%
	Long-term shares			50.000,00 €	6,70%
				25.000,00 €	4,33%
TOTAL VARIABLE REMUNERATION		502.293,18 €	67,36%	356.231,65 €	61,73%
Total remuneration		745.735,19 €	100,00%	577.099,89 €	100,00%

5.2. Basic compensation



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



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 5.7% and 31.9%.

The fixed annual remuneration in financial year 2023 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, also responsible for Production, Quality and SCM, Dr Markus Thannhuber € 360,000.00
- for the Chief IT and Digitization Officer, Dr Christoph Urban € 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 2023 amounted to

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

Non-cash benefit company car:	€ 24,995.00
Health insurance allowance (including nursing care insurance)	€ 3,412.02

→ for the CFO, Jan Teichert

Non-cash benefit company car:	€ 21,797.10
Health insurance allowance (including nursing care insurance)	€ 5,498.82

→ for the CTO, Dr Markus Thannhuber

Non-cash benefit company car:	€ 8,252.40
Health insurance allowance (including nursing care insurance)	€ 5,349.24

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

Non-cash benefit company car:	€ 9,139.20
Health insurance allowance (including nursing care insurance)	€ 4,302.81

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 2023 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:		€ 1,299.00
Present value pursuant to HGB	31.12.2023	€ 542,806.00
Expenses for provisions in FY 2023		€ 25,844.00

→ for the CFO, Jan Teichert

Monthly payment of pension benefits:		€ 1,550.67
Present value pursuant to HGB	31.12.2023	€ 639,256.00
Expenses for provisions in FY 2023		€ 32,363.00

→ for the CTO, Dr Markus Thannhuber

Monthly payment of pension benefits:		€ 1,803.75
Present value pursuant to HGB	31.12.2023	€ 722,788.00
Expenses for provisions in FY 2023		€ 33,679.00

(earliest claim after reaching the age of 62)

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

Monthly payment of pension benefits:		€ 403.42
Present value pursuant to HGB	31.12.2023	€ 159,561.00
Expenses for provisions in FY 2023		€ 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:		€ 27,434.00
Present value pursuant to HGB	31.12.2023	€ 526,081.00
Expenses for provisions in FY 2023		€ -13,794.00

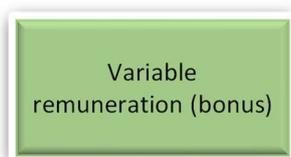
→ Josef Thannhuber, former Chairman of the Board

Monthly payment of pension benefits:		€ 6,179.75
Total annual amount:		€ 74,157.00
Present value pursuant to HGB	31.12.2023	€ 621,881.00
Expenses for provisions in FY 2023		€ -29,454.00

→ Gisela Thannhuber, former Chief Financial Officer

Monthly payment of pension benefits:		€ 2,145.33
Total annual amount:		€ 25,744.00
Present value pursuant to HGB	31.12.2023	€ 431,751.00
Expenses for provisions in FY 2023		€ 14,466.00

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. 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 Digitization 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 compensation of the members of the Board of Directors is between 59% and 66%.

Variable remuneration component (EBT participation) in financial year 2023

- for the Chairman of the Board of Directors, Andreas Kroiss
5.36% of Group EBT: € 4,147,658.50
- for the CFO, Jan Teichert
1.3% of Group EBT: € 1,006,549.64
- for the CTO, Dr Markus Thannhuber
1.3% of Group EBT: € 1,006,549.64
- for the Chief IT and Digitization Officer, Dr Christoph Urban
0.5% of Group EBT: € 387,134.48
1.5% of iSC GmbH EBT: € 65,158.70

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 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 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 committed profit 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 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.

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 Digitization 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 2023

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

3.0% of Group EBT: € 2,322,806.85
(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. € 225,460.18
- b) Successful integration of M&A projects € 101,410.38

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

→ for the CTO, Dr Markus Thannhuber

- a) Successful IP registrations € 17,280.25

Dr Thannhuber participates in a total of 68 IP applications for the Einhell Group. The calculation of the bonus for the financial year 2023 was carried out according to the remuneration model of Professor Dr. Ing. H.E. Cohausz.

- b) Product quality development € 48,000.00
- 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) 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 committed profit participation in the Einhell Group's EBT, as already described above.

Entitlements to severance payments as at 31 December 2023

→ for the CFO, <u>Jan Teichert</u> :	€ 1,750,998.80
→ for the CTO, also responsible for Production, Quality and SCM, <u>Dr Markus Thannhuber</u> :	€ 1,697,163.26
→ for the Chief IT and Digitization Officer, <u>Dr Christoph Urban</u> :	€ 657,818.04

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

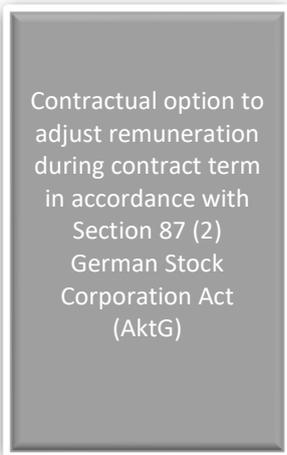
All individual contracts with members of the Board of Directors include a post-contractual competition restraint. If the Company insists on the post-contractual competition restraint upon termination of the individual member's term on the Board of Directors before he or she reaches the age of 60, the 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 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 2023 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.

Professor Dr.-Ing. Dr.-Ing. E. h. Dr. h. c. Dieter Spath	(preliminary)
Supervisory Board remuneration for 2023 as Chairman	==> € 63,000.00
Additional remuneration for ordinary and preference shares of € 0.36 per share in total*)	==> € 45,360.00
Attendance fee for Supervisory Board meetings (€ 525.00 per meeting)	==> € 2,625.00
	€ 110,985.00
+ 19% VAT	€ 21,087.15
	€ 132,072.15
Philipp Thannhuber	(preliminary)
Supervisory Board remuneration for 2023 as Deputy Chairman	==> € 31,500.00
Additional remuneration for ordinary and preference shares of € 0.36 per share in total*)	==> € 29,767.50
Attendance fee for Supervisory Board meetings (€ 525.00 per meeting)	==> € 2,625.00
	€ 63,892.50
+ 19% VAT	€ 12,139.58
	€ 76,032.08
Maximilian Fritz	(preliminary)
Supervisory Board remuneration for 2023	==> € 15,000.00
Additional remuneration for ordinary and preference shares of € 0.36 per share in total*)	==> € 14,175.00
Attendance fee for Supervisory Board meetings (€ 525.00 per meeting)	==> € 2,625.00
	€ 31,800.00

*) Calculation of additional remuneration

Total paid out € 10,820,096.00 ./ 3,774,400 units = 2.866706

thus 27x exceeding the € 0.36 by € 0.09 (cf. Articles of Association)

27 x € 525.00 = € 14,175.00

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 No. 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 and in the number of 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 IFRS.

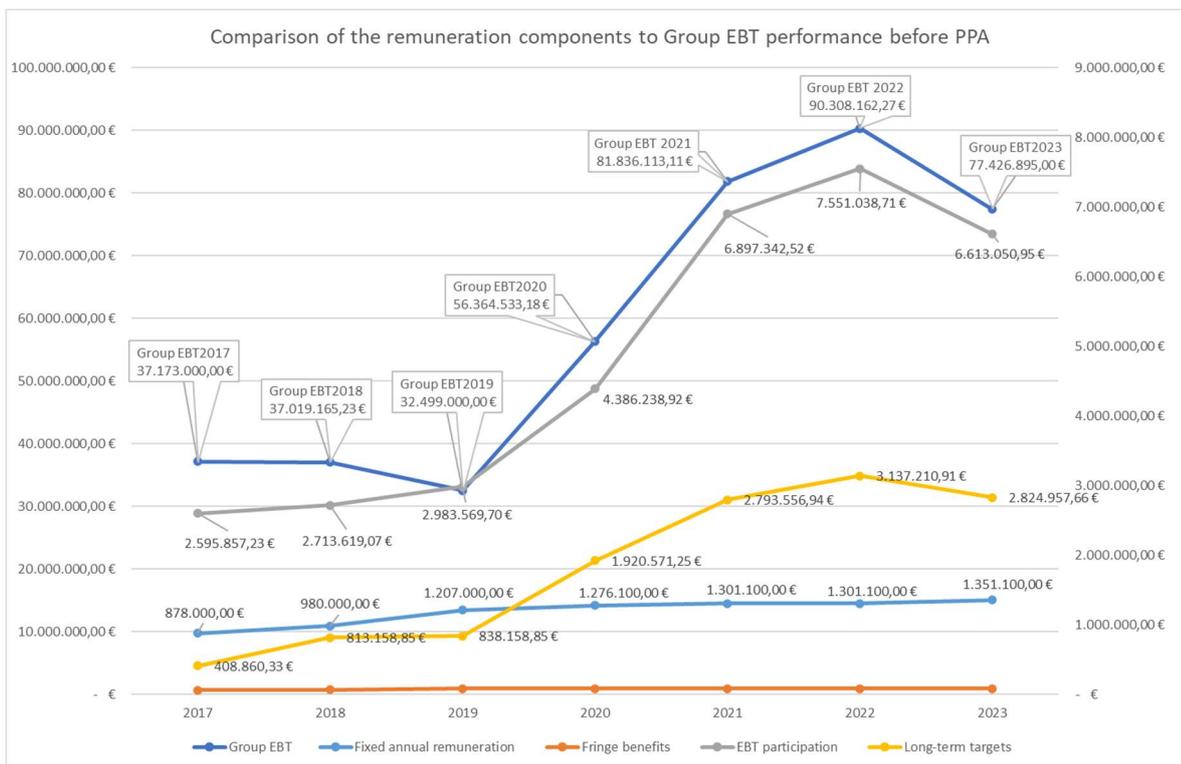
The average employee remuneration includes personnel expenses for fringe benefits, employer contributions to social security as well as any short-term variable remuneration components attributable to the financial year.

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

Financial year	2018	Change in %	2019	Change in %	2020	Change in %
I. Earnings performance						
Revenue (in €m)	577,9	4,43%	605,7	4,81%	724,7	19,65%
EBT (in €m) before PPA	36	0,84%	32,5	-9,72%	59,0	81,54%
Net income pursuant to IFRS (in €m)	25,9	22,17%	24,3	-6,18%	41,2	69,55%
Earnings per share after minority interest (in €m)	6,9	23,21%	6,4	-7,25%	10,9	70,31%
II Average remuneration of the employees (in €k)						
1st management level below the Board of Directors in Germany	161	9,11%	174	7,63%	224	28,97%
Employees in Germany	62,0	7,64%	58,2	-6,13%	60,3	3,61%
III Remuneration of the Board of Directors (in €k)						
Andreas Kroiss	2985	26,44%	2671	-10,51%	4939	84,91%
Jan Teichert	955	-4,12%	888	-7,02%	1189	33,90%
Dr Markus Thannhuber	669	4,21%	634	-5,23%	1092	72,24%
Dr Christoph Urban			236		354	50,00%
IV Remuneration of the Supervisory Board (in €k)						
Professor Dr.-Ing. Dr.-Ing. E. h. Dr. h. c. Dieter Spath (Chairman)	72	10,60%	71,3	-0,97%	87,1	22,16%
Philipp Thannhuber (Deputy Chairman)	41,3	13,77%	40,7	-1,45%	51,3	26,04%
Maximilian Fritz (Employee Representative)	18,4	12,88%	18,4	0,00%	23,1	25,54%

Financial year	2021	Change in %	2022	Change in %	2023	Change in %
I. Earnings performance						
Revenue (in €m)	927,4	27,97%	1.032,50	11,33%	971,50	-5,91%
EBT (in €m) before PPA	82,4	39,66%	90,3	9,59%	77,4	-14,29%
Net income pursuant to IFRS (in €m)	58,6	42,23%	59,8	2,05%	50,5	-15,55%
Earnings per share after minority interest (in €m)	15,5	42,20%	15,86	2,32%	13,41	-15,45%
II Average remuneration of the employees (in €k)						
1st management level below the Board of Directors in Germany	293	30,74%	269	-8,21%	249	-7,43%
Employees in Germany	65,1	7,96%	70,92	8,94%	75,67	6,70%
III Remuneration of the Board of Directors (in €k)						
Andreas Kroiss	7263	47,05%	8029	10,55%	6920	-13,81%
Jan Teichert	1628	36,92%	1.825	12,10%	1.701	-6,79%
Dr Markus Thannhuber	1438	31,68%	1641	14,12%	1505	-8,29%
Dr Christoph Urban	535	51,13%	577	7,85%	746	29,29%
IV Remuneration of the Supervisory Board (in €k)						
Professor Dr.-Ing. Dr.-Ing. E. h. Dr. h. c. Dieter Spath (Chairman)	95,7	9,87%	99,5	3,92%	110,9	11,51%
Philipp Thannhuber (Deputy Chairman)	56,9	10,92%	58,8	3,32%	63,9	8,69%
Maximilian Fritz (Employee Representative)	25,2	9,09%	25,23	0,12%	31,8	26,04%

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. 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 2023 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, 28 March 2024

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

Professor 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

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 2023 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: Quality Assurance Requirements in Audit Practices (IDW QS 1). 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, 28 March 2024
Rödl & Partner GmbH
Wirtschaftsprüfungsgesellschaft

Landgraf
Auditor (Wirtschaftsprüfer)

Welsch
Auditor (Wirtschaftsprüfer)

7. Resolution on an election to the Supervisory Board

The Chairman of the Supervisory Board of Einhell Germany AG, Univ.-Prof. Dr.-Ing. Dr.-Ing.E.h. Dr.h.c. Dieter Spath, resigned from the Supervisory Board with effect from the end of the Annual General Meeting on 28 June 2024. This requires the Annual General Meeting to elect and appoint a new member of the Supervisory Board.

In accordance with Section 95 Sentence 1, Section 96 (1) Alternative (4), Section 101 (1) German Stock Corporation Act (AktG), Section 4 (1) One-Third Participation Act (DrittelbG) and Article 6 of the Articles of Association, the Supervisory Board is composed of three members, two of whom are to be elected by the Annual General Meeting as representatives of the shareholders. In accordance with the provisions of the One-Third Participation Act (DrittelbG), one member of the Supervisory Board is elected by the employees.

The Supervisory Board proposes to elect Professor Dr Manfred Schwaiger, Gaunting, Professor of Business Administration and Director of the Institute for Market-based Management at the Ludwig Maximilian University of Munich, to the Supervisory Board as a shareholder representative with effect from the end of this Annual General Meeting for the remaining term of office of Univ.-Prof. Dr.-Ing. E.h. Dr.h.c. Dieter Spath, i.e. until the end of the Annual General Meeting that resolves on the approval of the actions for the 2027 financial year.

The proposed candidate meets the competence profile of the Supervisory Board, its diversity concept and its own composition targets, as well as the recommendations of the German Corporate Governance Code (GCGC). The Annual General Meeting is not obliged to follow the proposal.

Professor Manfred Schwaiger has expertise in the field of auditing and fulfils the requirements of Section 100 (5) Half-sentence 1 German Stock Corporation Act (AktG).

Professor Manfred Schwaiger is not a member of any statutory supervisory boards or comparable domestic or foreign supervisory bodies of commercial enterprises.

According to the Supervisory Board's assessment, there are no personal or business relationships within the meaning of Recommendation C.13 of the German Corporate Governance Code between the candidate proposed to be elected on the one hand and the companies of the Einhell Group, the corporate bodies of Einhell Germany AG or a shareholder with a material interest in Einhell Germany AG on the other hand that are relevant for the election decision of the Annual General Meeting.

For more details on the background of the proposed candidate, please refer to the curriculum vitae available (in German) at <https://www.einhell.com/investor-relations/annual-general-meetings/>.

8. Resolution on the increase of the Company's share capital pursuant to the provisions on a capital increase using company funds (Sections 207 et seqq. German Stock Corporation Act (AktG)), the reorganisation of share capital (share split) and the associated amendment to the Articles of Association

The Company's share capital currently amounts to € 9,662,464.00 and is divided into 2,094,400 ordinary shares and 1,680,000 non-voting preference shares in the form of no-par value shares. Each of the 3,774,400 shares thus accounts for a notional share of € 2.56 in the share capital.

In order to increase the liquidity of the shares and thereby achieve a positive effect on the stock market, the Board of Directors and the Supervisory Board intend to propose to the Annual General Meeting a reorganisation of the share capital (share split) at a ratio of 1:3. As a result of this measure, the notional value of each share in the share capital will be reduced to less than € 1.00.

This would entail that each ordinary and preference shareholder of our Company receives three no-par value shares with a notional value of less than € 1.00 instead of one no-par value share with a notional value of € 2.56.

Pursuant to Section 8 (3) Sentence 3 German Stock Corporation Act (AktG) however, the stake in the share capital allocated to the individual no-par-value share may not be lower than one euro. The share split at the above ratio therefore requires a prior increase in share capital. Prior to the share split, the Company's share capital is to be increased by € 1,660,736.00 to € 11,323,200.00 in accordance with the provisions of the German Stock Corporation Act (AktG) on a capital increase using company funds (Sections 207 et seqq. German Stock Corporation Act (AktG)) by converting € 1,660,736.00 of other retained earnings recognised under the balance sheet item Retained earnings in accordance with Section 266 (3) A. III. 4 German Commercial Code (HGB) without issuing any new shares. After this has been completed, the share capital can be reorganised by means of a share split at a ratio of 1:3.

The increase in share capital using company funds and the subsequent reorganisation of share capital (share split) require not only the amendment of the amount and the division of the share capital in Article 4 (1) of the Articles of Association, but also the subsequent amendment of Article 12 (2), (3) and (4) of the Articles of Association regarding the appropriation of profits.

Einhell will commission M.M.Warburg & CO (AG & Co.) Kommanditgesellschaft auf Aktien, Hamburg, with the technical processing of this transaction. After the increase in the share capital and the amendment to the Articles of Association required for implementing the share split have been entered in the commercial register at the local court of Landshut, Germany, and, if required by law, the shares have been admitted to the regulated market (Prime Standard) of the Frankfurt Stock Exchange and to the unofficial regulated market (Freiverkehr) in Berlin, Düsseldorf, Hamburg, Munich, Stuttgart and the Tradegate Exchange on the day of listing, the custodian banks will rebook the securities account holdings at a ratio of 1:3.

The Board of Directors and the Supervisory Board therefore propose the following resolution:

a) Capital increase using company funds (Sections 207 et seqq. German Stock Corporation Act (AktG))

The Company's share capital of € 9,662,464.00, divided into 2,094,400 ordinary shares and 1,680,000 non-voting preference shares in the form of no-par value shares, is increased by € 1,660,736.00 to € 11,323,200.00 in accordance with the provisions of the German Stock Corporation Act on capital increases using company funds (Sections 207 et seqq. German Stock Corporation Act (AktG)) by converting into share capital a partial amount of € 1,660,736.00 of the other retained earnings (Section 266 (3) A. III. 4 German Commercial Code (HGB)) recognised under the balance sheet item Retained earnings in the last annual financial statements as at 31 December 2023.

In accordance with Section 207 (2) Sentence 2 German Stock Corporation Act (AktG), the capital increase will be effected without issuing new shares: as described above, the share capital will be increased from the Company's own funds, thereby increasing the proportionate amount of share capital represented by each no-par value share to € 3.00.

The increase in share capital is based on the most recent annual statement of financial position as at 31 December 2023, which forms part of the Company's annual financial statements as at 31 December 2023 prepared by the Board of Directors and approved and thus adopted by the Supervisory Board. The annual financial statements as at 31 December 2023, of which the most recent statement of financial position is an integral part, were audited by the Company's auditor, Rödl & Partner GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Nuremberg, and issued with an unqualified audit opinion.

The Board of Directors is hereby authorised to determine further details of the increase in share capital with the approval of the Supervisory Board.

b) Reorganisation of share capital (share split)

Subject to the entry in the Company's commercial register of the increase in the Company's share capital, divided into 2,094,400 ordinary shares and 1,680,000 non-voting preference shares in the form of no-par value shares, to be resolved under agenda item 8.1 in accordance with the provisions of the German Stock Corporation Act on a capital increase using company funds (Sections 207 et seqq. German Stock Corporation Act (AktG)) by € 1,660,736.00 to € 11,323,200.00, the Company's share capital thus increased to € 11,323,200.00 is then re-divided into 6,283,200 ordinary shares and 5,040,000 non-voting preference shares in the form of no-par value shares (share split at a ratio of 1:3). In addition, the Board of Directors is hereby authorised to determine the details of the reorganisation of the share capital, including the admission of the shares to the stock exchange, with the approval of the Supervisory Board.

c) Amendments to the Articles of Association

In line with the above resolutions, the following provisions of the Articles of Association are reworded:

aa) Article 4 (1) of the Articles of Association is reworded as follows:

“(1) The share capital of the Company amounts to € 11,323,200.00 (in words: eleven million three hundred and twenty-three thousand two hundred euros).

It is divided into 11,323,200 no-par value shares, namely into 6,283,200 ordinary shares and 5,040,000 non-voting preference shares.

The shares are made out to the bearer.”

bb) Article 12 (2) to (4) of the Articles of Association is reworded as follows:

“(2) The non-voting preference shares (Article 4) receive a dividend from the annual net profits that is € 0.02 higher per preference share than the dividend for the ordinary shares, but at least a dividend of € 0.05 per preference share.

(3) The minimum dividend of € 0.05 per preference share takes precedence over the distribution of a dividend on the ordinary shares.

(4) If the net profit in one or several financial years does not suffice to pay a dividend of € 0.05 per preference share, the missing amounts will be paid without interest from the net profit of subsequent financial years after the minimum preference share dividend for these financial years has been paid and before distribution of a dividend for ordinary shares. The right to subsequent payment is part of the profit share for the financial year from whose net profit the subsequent payment on the preference shares is made.”

d) The Board of Directors is instructed to submit the above resolutions, insofar as they require entry in the commercial register, together for entry in the commercial register, but with the proviso that the resolution on the capital increase using company funds (a) is entered first and only then the resolution on the share split (b), followed by the additional amendments to the Articles of Association (c).

9. Resolution on the change in remuneration and the remuneration system for members of the Supervisory Board and the corresponding amendment to the Articles of Association

In accordance with Section 113 (3) German Stock Corporation Act (AktG), the Annual General Meeting has to vote on the remuneration of Supervisory Board members at least every four years. However, the Annual General Meeting may also pass a resolution to this effect at any time outside of this cycle. Due to the exclusive competence of the Annual General Meeting, any change to the remuneration or the

remuneration system even requires a resolution outside of this cycle by the Annual General Meeting.

The remuneration of the members of the Supervisory Board is based on Article 6 (3) of the Articles of Association of the Company. This provision of the Articles of Association was last amended by resolution of the Annual General Meeting on 23 June 2023. There are no ancillary or supplementary agreements in place.

The Board of Directors and the Supervisory Board are of the opinion that the amount and the specific structure of the remuneration system for the Supervisory Board, as amended by the Annual General Meeting on 23 June 2023, are appropriate in view of the responsibilities of the members of the Supervisory Board and the situation of the Company.

However, as a result of the share split taking effect, as proposed under Agenda item 8 of this invitation, the additional remuneration of the Supervisory Board members pursuant to Article 6 (3) subparagraph 2 of the Articles of Association would be significantly reduced due to its dependence on the amount of the dividend distribution per share, so that in the opinion of the Board of Directors and the Supervisory Board it would no longer be appropriate. In order to ensure the appropriateness of the remuneration of the members of the Supervisory Board after the share split, the additional dividend-based remuneration of the members of the Supervisory Board is to be adjusted in accordance with the share split of 1:3.

The Board of Directors and the Supervisory Board therefore propose the following resolution:

a) Article 6 (3) of the Articles of Association is reworded as follows:

“(3) The members of the Supervisory Board receive a fixed remuneration, which amounts to € 15,000.00 for each member of the Supervisory Board. The Chairperson of the Supervisory Board receives 4.2x this amount and the Deputy Chairperson receives 2.1x this amount.

In addition, in financial years in which the amount per share calculated by dividing the total amount of the dividend distribution by the total number of ordinary and preference shares issued exceeds € 0.12, each member of the Supervisory Board receives additional remuneration of € 525.00 for each € 0.03 distributed in excess of € 0.12 per share. The Chairperson of the Supervisory Board receives 3.2x this amount and the Deputy Chairperson receives 2.1x this amount.

In addition, each member of the Supervisory Board receives an attendance fee of € 525.00. Reimbursement of cash expenses is covered by the attendance fee.

The respective value-added tax due for their activities on the Supervisory Board is reimbursed to the members of the Supervisory Board.

The remuneration of the Supervisory Board is due for payment immediately after the Annual General Meeting passing the resolutions for the respective financial year has been held. If members of the Supervisory Board leave the Supervisory Board in the course of a financial year, they receive this remuneration on a pro rata temporis basis.”

- b) In all other respects, the remuneration of the members of the Supervisory Board as governed by Article 6 (3) of the Articles of Association of Einhell Germany AG, including the system on which this remuneration is based, is confirmed.
- c) The Board of Directors is instructed to file the above resolutions with the commercial register, to the extent that they are required to be entered in the commercial register, with the proviso that the resolutions passed under agenda item 8 of this invitation are entered first.

10. Resolution regarding the amendment of Article 8 (2) Sentence 2 of the Articles of Association

Article 8 (2) Sentence 2 of the Company’s Articles of Associations determines in accordance with Section 123 (4) Sentence 2 German Stock Corporation Act (AktG) how to provide proof of the entitlement to attend the Annual General Meeting and to exercise the voting rights. The German Future Financing Act (ZuFinG) that entered into force on 15 December 2023 amended Section 123 (4) Sentence 2 of the German Stock Corporation Act (AktG). According to this amendment, the proof of shareholding must reflect the circumstances at the end of the 22nd day prior to the general meeting. This does not entail any change to the notice period in terms of substantive law. In order to reflect the new legal provision in the Company’s Articles of Association, Article 8 (2) Sentence 2 of the Articles is to be amended accordingly.

The Board of Directors and the Supervisory Board therefore propose to reword Article 8 (2) Sentence 2 of the Company’s Articles of Association as follows:

“The proof of shareholding must refer to the end of the 22nd day before the date of the Annual General Meeting and must be received by the Company at the address stated for this purpose in the invitation convening the Annual General Meeting at least six days before the Annual General Meeting takes place, not counting the day of receipt and the day of the Annual General Meeting.”

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 Annual General Meeting and for exercising voting rights

Pursuant to Article 8 (1) of the Articles of Association, only those ordinary and preference shareholders are entitled to attend the Annual General Meeting and only those ordinary shareholders are entitled to exercise their voting rights who register with the Company at the following address or e-mail address no later than six days before the Annual General Meeting, i.e. by 21 June 2024, midnight (CEST):

Einhell Germany AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Germany
E-mail: einhell@linkmarketservices.eu

Pursuant to Article 8 (2) of the Articles of Association, confirmation of shareholding (in 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 and to exercise the voting rights. The proof must refer to the end of the 22nd day prior to the Annual General Meeting, i.e. to 6 June 2024, midnight (CEST) (“record date”). In terms of substantive law, the statutory record date still corresponds with the relevant date under the previous provisions as per Section 123 (4) Sentence 2 German Stock Corporation Act (AktG) (old version) and Article 8 (2) Sentence 2 of the Company’s Articles of Association, i.e. the start of the 21st day before the Annual General Meeting. The proof of shareholding must be received by the Company at the aforementioned address or e-mail address no later than six days prior to the Annual General Meeting, not counting the day of receipt or the day of the Annual General Meeting, i.e. at the latest by the end of 21 June 2024, midnight (CEST).

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. However, the record date is not relevant for potential dividend entitlements.

Procedure for voting by proxy

Ordinary shareholders may also have their voting rights exercised at the Annual General Meeting by an authorised representative, e.g. an intermediary, a shareholders' association, a proxy firm, the Company's designated voting proxies or any other third party. For such authorised representatives, timely registration and proof of entitlement in due form to attend the Annual General Meeting and to exercise voting rights are also required in accordance with the above provisions in the section "Prerequisite for attending the 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.

Proxy authorisation with power of attorney, its revocation and proof of authorisation vis-à-vis the Company must be made in writing. If an intermediary, a shareholders' association, a proxy firm or other person, association, institute or company equivalent to these pursuant to Section 135 (8) German Stock Corporation Act (AktG) has been authorised, this authorised representative must keep a verifiable record of the power of attorney. The power of attorney must be complete and may only set out the instructions in connection with exercising the voting right. Shareholders wishing to authorise an intermediary, a shareholders' association, a proxy firm or other person, association, institute or company equivalent to these are requested to consult with the person to be authorised on the form in which the power of attorney is provided. Reference is made to the special procedure pursuant to Section 135 (1) Sentence 5 German Stock Corporation Act (AktG).

The power of attorney may be granted by declaration to the authorised representative or by declaration to the Company. Proof of authorisation may be provided by the authorised representative presenting the power of attorney at the entrance control on the day of the Annual General Meeting. The proof of authorisation may also be submitted, amended or revoked by post or e-mail to the Company by no later than 27 June 2024, midnight (CEST) to the following postal address or e-mail address

Einhell Germany AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Germany
E-mail: einhell@linkmarketservices.eu

The time of receipt of the notice by the Company shall be decisive for compliance with the deadline.

The aforementioned communication channels are also available 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. The revocation of a power of attorney already granted may also be declared directly to the Company by the aforementioned means of communication.

For organisational reasons, we kindly ask our shareholders to submit postal powers of attorney, proof of authorisation and revocation of powers of attorney by midnight (CEST) on Thursday, 27 June 2024 (receipt by the Company).

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. The corresponding form is also available for download on the Company website at <https://www.einhell.com/investor-relations/annual-general-meetings/>.

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 Annual General Meeting and for exercising voting rights".

Powers of attorney and instructions to the Company's designated voting proxies may be issued, amended or revoked by post or e-mail to the address or e-mail address specified above in the section "Procedure for voting by proxy" no later than 27 June 2024, midnight (CEST).

In addition, we also offer ordinary shareholders who have registered in due form and time and who are present at the Annual General Meeting to authorise the Company's designated voting proxies to exercise their voting rights at the Annual General Meeting. 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/investor-relations/annual-general-meetings/>.

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 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 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.

Shareholder rights

Motions by shareholders for additions to the agenda pursuant to Section 122 (2) German Stock Corporation Act (AktG)

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 Annual General Meeting, i.e. by 28 May 2024, midnight (CEST) in a signed written document. 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 online at <https://www.einhell.com/investor-relations/annual-general-meetings/> and shareholders will be notified.

Counter-motions and nominations in accordance with Sections 126 (1) and 127 German Stock Corporation Act (AktG)

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. Counter-motions and nominations must be addressed to:

Einhell Germany AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Germany
E-mail: einhell@linkmarketservices.eu

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/investor-relations/annual-general-meetings/>, provided they were received by the Company by no later than 13 June 2024, midnight (CEST) under the aforementioned address or e-mail 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.

Right to request information pursuant to Section 131 (1) German Stock Corporation Act (AktG)

The Board of Directors is to inform each shareholder at the Annual General Meeting, upon a corresponding request being made, concerning matters pertaining to the Company insofar as this is required in order to appropriately judge the item of business set out in the agenda. The obligation of the Board of Directors to provide information also extends to include the legal and business relations of the Company with an affiliated company as well as to the situation of the Group and the companies included in the consolidated financial statements.

Publications on the website

The information pursuant to Section 124 a German Stock Corporation Act (AktG) and further details regarding shareholder rights are available on the corporate website at <https://www.einhell.com/investor-relations/annual-general-meetings/>.

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 Annual General Meeting and in order to enable shareholders to attend the Annual General Meeting and to exercise their rights in the scope of the 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).

For more information on data protection, please visit our website at <https://www.einhell.com/investor-relations/annual-general-meetings/>. Upon request, Einhell Germany AG will also provide this information in printed form.

Landau an der Isar, May 2024

Einhell Germany AG

The Board of Directors