

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE REMUNERATION RE-PORT IN ACCORDANCE WITH SECTION 162 (3) AKTG

To Singulus Technologies AG, Kahl am Main

Audit opinion

We have formally audited the remuneration report of Singulus Technologies AG for the financial year from January 1 to December 31, 2023 to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with § 162 Abs. 3 AktG, we have not audited the content of the remuneration report.

In our opinion, the accompanying remuneration report includes, in all material respects, the disclosures required by section 162 (1) and (2) 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 § 162 Abs. 3 AktG and IDW Auditing Standard: The Audit of the Remuneration Report in Accordance with Section 162 (3) AktG (IDW PS 870 (08.2021)). Our responsibilities under this requirement and this standard are further described in the "Auditor's Responsibilities" section of our report. As an auditing practice, we have fulfilled the requirements of the IDW Quality Management Standard: Requirements for Quality Management in the Auditing Practice (IDW QMS 1). We have complied with the professional requirements of the German Public Auditors' Code and the Professional Code for Public Auditors / Certified Public Accountants, including the independence requirements.

Responsibility of the Management Board and the Supervisory Board

The Management Board and the Supervisory Board are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. In addition, they are responsible for such internal control as they have determined necessary to enable the preparation of a remuneration report that is free from material misstatement, whether due to fraud or error.

Responsibility of the auditor

Our objective is to obtain reasonable assurance about whether the remuneration report includes, in all material respects, the disclosures required by section 162 (1) and (2) AktG and to issue an auditor's report thereon.

We planned and performed our audit such that we can determine 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) AktG. In accordance with § 162 Abs. 3 AktG, we have not audited the content of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

Limitation of liability

For the performance of the engagement and our responsibility and liability, including in relation to third parties, the "General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften" in the version dated January 1, 2017 issued by the Institut der Wirtschaftsprüfer apply.

Düsseldorf, March 30, 2024

Baker Tilly GmbH & Co KG
Auditing company
(Düsseldorf)

Thomas Gloth
Auditor

Jonas Hagen
Auditor

Attachments

Appendix 1 Remuneration report for the 2023 financial year

Singulus Technologies Aktiengesellschaft, Kahl am Main
Remuneration report for the financial year from January 1 to December 31, 2023

Compensation Report 2023

The Executive and Supervisory Boards of the SINGULUS TECHNOLOGIES AG (the Company) have drawn up this compensation report pursuant to the requirements of Art. 162 German Stock Corporation Act ("AktG").

The report explains the main features of the compensation system for the Executive Board and Supervisory Board and provides individualized information on the compensation granted and owed to current and former members of the Executive Board and Supervisory Board in the fiscal year 2023.

Due to rounding, it is possible that some numbers in this report do not add up precisely to the totals shown and that percentages presented do not accurately reflect the absolute values to which they relate.

This report has been formally audited by the Company's auditors in accordance with Art. 162 (3) of the German Stock Corporation Act (AktG); the corresponding audit certificate is included in this report.

Review of the past business year 2023

The composition of the Executive Board did not change in the year under review.

A) Compensation of the Executive Board

I. Members of the Executive Board in the business year 2023

Dr.-Ing. Stefan Rinck, CEO

Chief Executive Officer; Executive Board member responsible for Marketing & Sales, Technology, Production, Research & Development as well as Strategy and International Activities.

Dr.-Ing. Stefan Rinck has been appointed to the Executive Board until December 31, 2024.

Dipl.-Oec. Markus Ehret

Executive Board member responsible for Finance, Controlling, Investor Relations, Procurement, Human Resources and ESG (CFO).

Mr. Markus Ehret has been appointed to the Executive Board until December 31, 2028.

II. Description of the compensation structure

1. Overview compensation structure

1.1. Design and goals of compensation structure

The compensation of the individual members of the Executive Board is determined and regularly analyzed by the Supervisory Board. It is the goal to appropriately remunerate the Executive Board members according to their functions and responsibilities and to consider the individual performance as well as the economic situation, the success and the future prospects of the company.

The compensation structure for the Executive Board of the Company is determined in accordance with the provisions of the Stock Corporation Act taking into account the recommendations of the German Corporate Governance Code and is geared towards a sustainable and long-term corporate development. The total compensation of the members of the Executive Board is comprised of a fixed and a variable component, divided into short-term and long-term components as well as benefits in kind. It is in line with the Board's tasks and performance as well as with the size and situation of the Company. The compensation system ensures that both positive and negative developments are appropriately reflected in compensation (*Pay for Performance*). It takes into account both the performance of the Executive Board as a whole and the achievement of individual targets, thus remunerating the work performed by Executive Board members in a results-oriented and competitive manner and creating incentives for Executive Board members to increase the value of the Company. The compensation system is clearly structured and also easily comprehensible and transparent to shareholders.

To plan, manage and control its targets, the Company relies on the key performance indicators order intake, order backlog, sales, EBIT and liquidity. The financing of the operating activities is implemented via the capital market as well as loans from banks and investors.

Executive Board compensation is linked to these key performance indicators, the achievement of strategic goals and the share price via variable compensation. In this way, the compensation system makes a significant contribution to promoting the business strategy and the long-term and sustainable development of the Company. In particular the variable components (annual bonus due to agreed targets and share-based compensation) are aligned with the growth targets for the segments Solar, Semiconductor and Life Science.

The system aims to align the interests of the Executive Board with those of shareholders and other stakeholders. It is geared to providing effective incentives for strengthening the operational success of the Company and sustainably increasing its value. The structure of the long-term, variable component is designed to tie the members of the Executive Board to the Company in the long-term.

The fixed, non-performance-based part is composed of a fixed salary and benefits in kind. It is targeted to amount to 60 % of the target compensation. The high proportion of fixed compensation aims to prevent the Executive Board to enter unreasonably high risks to reach short-term targets.

The performance-related components are split into a variable bonus and a share-based compensation component (phantom stocks). The variable bonus is tied to achieving individual targets, which include financial, operating and strategic goals including sustainability goals. The phantom stock program is intended to create a long-term incentive and commitment effect by issuing virtual shares. After the lapse of a waiting period of two years the phantom stocks can be exercised in tranches of 25 % semi-annually if the share price of the company exceeds a specified minimum percentage level above the exercise price. The incentive effect is achieved through performance targets, vesting periods and staggered exercise. Effects from short-term share price increases, which are market-related and not company-related, are thus largely eliminated. The phantom stocks represent a compensation component with a multi-year assessment basis that links the compensation of the Executive Board members to the performance of the stock, thus creating an alignment of the interests of the Executive Board and the shareholders.

In its entirety the compensation framework takes into account the regulation of the Stock Corporation Act and the Corporate Governance Code.

1.2. Process to determine, implement and review the compensation

Pursuant to Art. 87a AktG, the Supervisory Board of the Company is responsible for the structure of the system as such, the determination as well as the regular review of the Executive Board compensation system and the total compensation of the individual Executive Board members. In order to assess whether the compensation of the individual members of the Executive Board is in line with market practices, the Supervisory Board bases its determination of the amount of the target compensation on the situation of the Company, the compensation paid by comparable companies to the members of their management (horizontal comparison) as well as the salary level of the first and second management levels within the Company (vertical comparison). The Supervisory Board also ensures that compensation remains competitive so that Executive Board members can be retained and new ones recruited. A balance is achieved through the size of the Executive Board, which currently has the statutory minimum number of members.

The Supervisory Board regularly reviews the structure and appropriateness of the compensation in the course of its first Supervisory Board meeting of the year. In the review the Board takes into consideration the individual performance and the extent of the responsibilities assumed compared with the other members of the Executive Board as well as the economic situation of the company.

In case of material changes in the compensation system, however at least every four years, the compensation system is presented in the course of the Annual General Meeting for approval. The applicable compensation system for members of the Executive Board was approved by the Annual General Meeting by resolution of June on July 19, 2023. Pursuant to Art. 87a (2) AktG, the Supervisory Board may temporarily deviate from the compensation system if this is necessary in the interests of the long-term welfare of the Company. The Supervisory Board has made use of this reduction option in the past due to the difficult economic situation of the Company. However, a reduction of the compensation was not implemented in the business year 2023, since the commitment of the Executive Board to safeguard the continuation was very high in the period under review.

1.3. Composition of the compensation

The fixed, non-performance-based part is composed of a fixed annual salary and benefits in kind such (including cars and insurance).

The performance-based components are split into a variable bonus and phantom stocks. Furthermore, the contracts of the members of the Executive Board provide the Supervisory Board the possibility to grant one-off special payments for extraordinary performance in addition to the variable compensation components ("**One-time Bonus**").

The compensation covers the entire activities of the Executive Board members, and accordingly also other Group-internal functions and activities of the respective Executive Board members.

At the request of the Executive Board, the Company takes out a life insurance policy for the Executive Board member concerned as part of a salary conversion scheme.

1.3.1. Fixed salary

The fixed, non-performance based, annual salary of the members of the Executive Board is paid in twelve equal partial payments at the respective end of the months and for the last time for the full month during which the employment contract terminates. It is reviewed annually according to appropriateness and adjusted, if required. An adjustment can also be made by granting one-time bonus payments. There was no adjustment of the fixed salary during the year under review.

1.3.2. Variable bonus (target agreements)

The variable bonus is tied to the achievement of individually agreed targets. These targets are reset annually by the Supervisory Board and individually agreed with the members of the Executive Board following the adoption of the budget for the subsequent year. They are based on the respective strategic objectives for the Company, operating and financial key indicators as well as sustainability goals, which

have been defined by the Supervisory Board in consultation with the Executive Board. Generally, the targets consist of 50 % financial, 30 % operating and 20 % strategic targets. Strategic objectives also include the achievement of sustainability goals (ESG), which are set by the Supervisory Board. The amount of the bonus is subject to the respective percentage achievement of the target. The assessment basis is the amount corresponding to 80 % of the applicable fixed salary. A weighted average is formed from the individual percentages achieved for each individual annual target. This is applied to the assessment basis to determine the amount of the bonus. The variable bonus may not exceed 80 % of the fixed salary. If the annual targets are exceeded by the respective member of the Executive Board, the Supervisory Board may increase the target achievement to up to 120 % on a case by case evaluation at its sole discretion. In case of an assumed 100 % achievement of the annual targets on average the bonus corresponds to 80 % of the fixed salary. If the targets are not achieved or only partially by less than 50 %, the Supervisory Board decides at its sole discretion if and to what extent a bonus will be paid.

1.3.3. Phantom stocks

The phantom stocks program is the second component of variable compensation and is intended to provide a long-term incentive and retention effect by linking compensation to the sustainable performance of the Company. The best indicator of performance is the share price.

The Supervisory Board determines the number of granted phantom stocks at its own discretion. Each individual phantom stock is designed as a virtual option and entitles after the lapse of a waiting period of two years and the achievement of a success target to receive a payment which corresponds to the difference at exercise between the respective exercise price and the reference price for a bearer share of the company with a nominal value of € 1.00 each. The exercise price corresponds to the simple average of the closing prices (or a relevant subsequent closing price) of the shares of the company on the Xetra platform (or a functionally equivalent subsequent system to the Xetra platform) at the Frankfurt Stock Exchange on the five trading days before the issue date. The reference price corresponds to the (non-weighted) simple average of the closing prices (or a relevant subsequent closing price) of the shares of the company on the Xetra platform (or a functionally equivalent subsequent system to the Xetra platform) at the Frankfurt Stock Exchange on the five trading days before the exercise date. The phantom stocks can be exercised for the first time after a vesting period of two years, which starts at the time of issuing the stocks.

After the end of the waiting period, the phantom stocks can be exercised each year within an exercise period. There are two exercise periods, the first begins after publication of the interim report for the first quarter, the second begins after publication of the interim report for the third quarter. During each exercise period only up to 25 % of the granted phantom stocks can be exercised. If an exercise tranche is not exercised during the exercise period, it can be additionally exercised during later

exercise periods. Furthermore, the exercise of the phantom stocks is only possible upon reaching the success target, i.e. if the reference price at the time of the exercise is at least 15 % higher than the exercise price.

During the term of the phantom stock programs, option rights from the phantom stocks can also be exercised prematurely, i.e. also outside the respective exercise period and before the end of the waiting period, as soon as (i) a takeover bid within the meaning of Art. 29 Para. 1 WpÜG has been published for the company's shares or (ii) a person acquires control within the meaning of Section 29 (2) WpÜG. In these cases, all phantom stocks can be exercised, regardless of whether the performance target has been achieved.

The term of the phantom stocks is five years each after the respective issue date. Phantom stocks, which are not exercised by the end of this term, expire without replacement and compensation.

1.4. Maximum compensation

Pursuant to Art. 87a Para. 1 Sent. 3 No. 1 AktG, the Supervisory Board has set the maximum compensation set out below:

The applicable Executive Board service agreements stipulate that the maximum compensation that the respective Executive Board member can receive in the course of a year (fixed and variable compensation including fringe benefits, a possible one-time bonus and pension contributions) is limited to 3.5 times the respective fixed salary.

In addition, separate maximum amounts are set for the variable compensation components. In the business year 2023, the maximum compensation level was not exceeded.

1.4.1. Variable remuneration

The variable annual bonus may not exceed 80 % of the fixed salary; this also holds true if the target achievement exceeds over 100 %.

1.4.2. Phantom stocks

The granted cash compensation upon exercise of the phantom stocks is limited to three times the exercise price of each phantom stock. In addition, the granted cash compensation from the phantom stocks programs within a period of one year may not exceed the amount of the annual fixed salary. This also holds true if exercise tranches become due within one year, which result from phantom stock programs from different years.

1.4.3. One-off compensation

A potential extraordinary payment granted by the Supervisory Board may only amount to half of the fixed salary and is subject to the overall limit of the compensation, which the member of the Executive Board may receive during the course of one year.

2. Compensation for the business year 2023

The Company uses the vesting-oriented view for "compensation granted". Accordingly, compensation is (already) stated in the compensation report for the financial year in which the activity on which the compensation is based (one or more years) was fully performed. This view enables a meaningful comparison, as, for example, the variable short-term remuneration for the year 2023 is set against the earnings situation of the financial year 2023.

2.1. Fixed salary

The contractually agreed annual fixed compensation of the Executive Board members in the fiscal year 2023 was € 440 thousand for the Chairman of the Executive Board Dr.-Ing. Stefan Rinck and € 300 thousand for Mr. Markus Ehret.

The amount of the fixed compensation depends on the function on the Executive Board and the length of service on the Executive Board.

2.2. Short-term variable compensation

In addition to the fixed salary, the company grants the members of the Executive Board an annually set variable gross compensation ("**Bonus**"). The respective amount is determined by the Supervisory Board for the respective business year on the basis of annually agreed targets.

The target agreements for the 2023 financial year were concluded on May 9, 2023. These include financial, operational and strategic targets. On March 14, 2024, the Supervisory Board assessed the goal achievement and determined an achieved level of 30 % overall for Dr.-Ing. Stefan Rinck and also 30 % for Markus Ehret. This results in a variable compensation of € 106 thousand and € 72 thousand, respectively.

The activity on which the variable compensation is based was performed in full by the balance sheet date.

The variable compensation is therefore classified as granted for the 2023 financial year, even if the payment is not made until after the completion of the 2023 financial year.

2.3. Long-term variable compensation (phantom stocks)

The Company grants the members of the Executive Board each year phantom stocks pursuant to the phantom stock program resolved by the Supervisory Board.

The phantom stocks for fiscal year 2022 were issued November 16, 2023. The late issue was due to the fact that the 2022 annual financial statements were not published until October 31, 2023. Dr.-Ing. Stefan Rinck was granted 150,000 phantom stocks and Markus Ehret 100,000 phantom stocks.

In the 2023 financial year, the Executive Board did not exercise any phantom stocks from previous years' programs.

At the end of fiscal year 2023 Dr.-Ing. Stefan Rinck held 600,000 phantom stocks, which are composed as follows: (i) 150,000 phantom stocks granted under the 2019 program, (ii) 150,000 phantom stocks granted in fiscal 2020, (iii) 150,000 phantom stocks granted in fiscal 2022 and (iv) 150,000 phantom stocks granted in fiscal 2023.

Markus Ehret held 400,000 phantom stocks, which are composed as follows: (i) 100,000 phantom stocks granted under the 2019 program, (ii) 100,000 phantom stocks granted in fiscal 2020, (iii) 100,000 phantom stocks granted in fiscal 2022, (iv) 100,000 phantom stocks granted in fiscal 2023.

The terms and exercise prices of the individual tranches are shown in the following table:

	Year of issue	Day of issue	Quantity	End of waiting period	Program expiry
Dr.-Ing. Stefan Rinck	2019	April 11, 2019	150,000	April 11, 2021	April 11, 2024
	2020	April 3, 2020	150,000	April 3, 2022	April 3, 2025
	2022	June 17, 2022	150,000	June 17, 2024	June 17, 2027
	2023	Nov 16, 2023	150,000	Nov 16, 2025	Nov 16, 2028
	Total		600,000		

	Year of issue	Day of issue	Quantity	End of waiting period	Program expiry
Markus Ehret	2019	April 11, 2019	100,000	April 11, 2021	April 11, 2024
	2020	April 3, 2020	100,000	April 3, 2022	April 3, 2025
	2022	June 17, 2022	100,000	June 17, 2024	June 17, 2027
	2023	Nov 16, 2023	100,000	Nov 16, 2025	Nov 16, 2028
	Total		400,000		

The allocation of the fair value of the phantom stocks on an accrual basis led to income of € 22 thousand in the 2023 financial year. Dr.-Ing. Stefan Rinck's phantom stocks accounted for income of € 13 thousand and Markus Ehret's phantom stocks accounted for income of € 9 thousand.

The activity on which the long-term, variable compensation is based was performed in full by the balance sheet date. The long-term, variable compensation is therefore classified as granted for the 2023 financial year, even if issuance of the phantom stocks is not made until after the completion of the 2023 financial year.

2.4. Other compensation

In addition, the members of the Executive Board receive fringe benefits in kind, such as company cars or lump-sum compensation for use of private cars for professional purposes as well as casualty and personal liability insurances. Each individual Executive Board member has to pay taxes on these fringe benefits as part of the overall compensation.

The other compensation for the business year 2023 amounted to € 52 thousand for Dr.-Ing. Stefan Rinck and € 34 thousand for Mr. Markus Ehret. The members of the Executive Board did not receive additional compensation in the business year 2023 for their activities as managing directors of subsidiaries. A lump-sum share in the amount of 15 % of the fixed salary and the annual variable compensation is deemed to be the compensation for these activities.

2.5. Application of malus and clawback during the reporting period

Dr.-Ing Stefan Rinck's employment contract only provided for the possibility of withholding (malus) and reclaiming remuneration already paid out (clawback) from the contract extension on December 1, 2023. No use was made of this provision. The employment contract that applied to Mr. Markus Ehret throughout the 2023 financial year did not contain a malus and clawback provision. The new employment contract for Mr. Ehret, which contains such a provision, came into force on 1 January 2024.

2.6. Overview individual compensation

The following table presents the individual total compensation of the Executive Board members and the relative share of the respective compensation component in total compensation in accordance with Art. 162 AktG. The activity on which compensation is based was performed in full by the balance sheet date. Compensation for the Executive Board activities is therefore classified as granted for the 2023 financial year, even if payment is not made until after the 2023 financial year.

Compensation granted and owed for fiscal year 2023												
Current members of the Executive Board	Date of entry	Last position	Fixed components			Variable components				Total compensation in € K	Share of fixed compensation in %	Share of variable compensation in %
			Fixed compensation in € K	Fringe benefits in € K	Total in € K	One-year variable compensation in € K	Multi-year variable compensation in € K	Special payments in € K	Total in € K			
Dr.-Ing. Stefan Rinck	Sept 1, 2009	CEO	440	52	492	106	104	0	210	702	70	30
Markus Ehret	April 19, 2010	CFO	300	34	334	72	69	0	141	475	70	30
Total			740	86	826	178	173	0	351	1,177	70	30

3. Granted benefits after the regular termination of service on the Executive Board

The members of the Executive Board receive a company pension plan financed by the company in the form of defined contributions. The company pays the members of the Executive Board an annual pension contribution in the amount of a specific percentage of their gross fixed annual salary set out in the employment contracts. This percentage shall not exceed 35 % of pensionable income. This form of pension

enables the company to reliably calculate the annual expenses. The amount of the pension payment was calculated as a percentage of the fixed salary on the basis of an approximately targeted pension level, a hypothetical tenure and the expected interest rate development according to actuarial principles. However, the actual pension level is not fixed for a defined-contribution pension, since it depends on the tenure as an Executive Board member and the interest rate development.

The pension benefits include pensions and surviving dependents' pensions. With respect to the pension, it is determined that if a member of the Executive Board retires from the company after completion of the age of 63, a monthly pension or a lump sum will be paid. If a member of the Executive Board retires from the company before the age of 63 but after completion of the age of 60, as an early pension an early monthly pension or an early lump sum will be paid, if the member of the Executive Board asks for the payment of the early pension benefits at the time of leaving the company. The amount of the (early) retirement benefit is based on actuarial principles. In case of death of a member of the Executive Board before claiming (early) pension benefits, the surviving spouse will receive a surviving dependents' lump sum. The amount of the surviving dependents' capital is determined when the insured event occurs and corresponds to the respective premium refund due in the event of death before the start of the pension.

In case of death after claiming the (early) pension benefits through monthly payments, but before the lapse of 20 years after retirement, the surviving spouse will receive a temporarily limited surviving dependent's pension until the lapse of this 20-year period. If there is no surviving spouse entitled for benefits, under certain conditions the surviving children will receive surviving dependents' payments in equal parts.

The pension plan is outsourced to Towers Watson Second e-Trust e.V. ("**Association**") and is not a charge to the Company's balance sheet. The Association concludes a corresponding liability insurance to insure the pension benefits.

If a member of the Executive Board leaves the Company before the pension benefits are due, the proportional claim for pension benefits remains, regardless whether at the time of leaving the legal vesting applies pursuant to the relevant regulations of the employers' retirement benefits law.

The annual pension contribution for Dr.-Ing. Stefan Rinck amounts to 59.97 % since January 2012 and for Mr. Markus Ehret to 31.58 % since January 1, 2018. The annual pension contributions for the company paid in the year 2023 amounted to approx. € 359 thousand, with approx. € 264 thousand attributable to Dr.-Ing. Stefan Rinck and approx. € 95 thousand attributable to Mr. Markus Ehret.

4. Severance policies

In case of an early termination of the employment contract through statutory notice of termination or in case of termination of appointment to the Executive Board, the members of the Executive Board receive a severance payment limited to two years' compensation (severance cap). The amount is set according to the fixed salary excluding benefits in kind and ancillary benefits in addition to a lump-sum variable compensation in the amount of 25 % of the respective fixed salary considering the pension benefits. If the remaining term of the respective Executive Board employment contract is less than two years, the severance payment is reduced pro rata temporis to the remaining term of the employment contract. In case of an extraordinary dismissal for cause by the Company, there is no right to a severance payment.

5. Claims in the event of death or permanent incapacity for work

In the event of death, the employment contracts of all current members of the Executive Board provide for the continued payment of the fixed remuneration to his widow and dependent children for the month in which the death occurred and for the following nine months, but no longer than until the end date of the respective employment contract.

In the event of permanent incapacity for work and receipt of sick pay, the employment contracts of all current members of the Executive Board provide for entitlement to the difference between the net fixed salary and the net sick pay for a further period of nine months, at the longest, however, until the end date of the respective employment contract.

6. Benefits by third parties

No benefits by third parties were granted or promised to members of the Executive Board with respect to their work as Executive Board members during the period under review.

7. Change of control clauses

The employment contracts of the Company with the Executive Board members historically included a change of control clause. Accordingly, the members of the Executive Board of the Company have an extraordinary termination right, which entitles them to terminate their employment within a period of one year after the change in control at any time with a notice period of six months. These employment contracts expired for both members of the Executive Board in the 2023 financial year. The newly concluded service contracts no longer contain a change of control clause.

Specifically, the Supervisory Board extended the appointment of Dr.-Ing. Stefan Rinck until December 31, 2024 on October 30, 2023. In this context, a new

employment contract was concluded, which came into force on December 1, 2023 and, in accordance with the recommendations of the GCGC, does not contain any provision in the event of a change of control. Furthermore, on October 30, 2023, the Supervisory Board extended the appointment of Mr. Markus Ehret with effect from January 1, 2024 for a further five years until December 31, 2028. In this context, a new employment contract was concluded with Mr. Markus Ehret with effect from January 1, 2024, which also no longer contains a provision in the event of a change of control.

B) Compensation of the Supervisory Board

The system for the compensation of Supervisory Board members is based on the statutory requirements of the German Stock Corporation Act. The compensation for the Supervisory Board is set out in Art. 11 of the Articles of Association of the Company. It is balanced overall and is based on the duties and responsibilities of the Supervisory Board members and on the situation of the Company, also taking into account the compensation arrangements of comparable companies. This enables the best possible monitoring and advice to be provided to the Executive Board, which in turn makes a significant contribution to a successful business strategy and the long-term success of the Company.

In addition to the reimbursement of expenses, the members of the Supervisory Board receive a fixed compensation in the amount of € 40 thousand for each full business year of being a member of the Supervisory Board, which is paid after completion of the business year. The Chairman of the Supervisory Board receives twice this amount, the Deputy Chairman one and a half times the fixed compensation. Members of the Supervisory Board, who are only members of the Supervisory Board or who are Chairperson or Deputy Chairperson in the Supervisory Board for parts of the business year, receive a pro-rated fixed compensation. No performance-related compensation or financial or non-financial performance criteria are provided for. This best reflects the independent control and advisory function of the Supervisory Board, which is not geared towards short-term corporate success but to the long-term development of the Company. The company does not grant any attendance fees. The remuneration does not change even if the Supervisory Board meets frequently.

The Annual General Meeting shall determine the compensation of the members of the Supervisory Board in the Articles of Association at the proposal of the Executive Board and the Supervisory Board. The Annual General Meeting shall resolve on the compensation of the members of the Supervisory Board at least every four years. In this context, a resolution confirming the existing remuneration is also permissible. The remuneration of the Supervisory Board was once again approved by the Annual General Meeting on July 19, 2023 after the reporting period.

The contractually agreed total compensation of the Supervisory Board amounted to € 180 thousand in the business year 2023.

The following table presents the compensation granted and owed to members of the Supervisory Board in fiscal year 2023 in accordance with Art. 162 of the German Stock Corporation Act (AktG). The activity on which compensation is based was performed in full by the balance sheet date. Compensation for the Supervisory Board activities is therefore classified as granted for the 2023 financial year, even if payment of the Supervisory Board compensation pursuant to Art. 11 of the Articles of Association was not made until after the 2023 financial year.

Current members of the Supervisory Board	Date of entry	Last position	Fixed components			Variable components				Total compensation in € K	Share of fixed compensation in %	Share of variable compensation in %
			Basic remuneration in € K	Meeting fees in € K	Total in € K	One-year variable compensation in € K	Multi-year variable compensation in € K	Special payments in € K	Total in € K			
Dr.-Ing. Woffhard Leichnitz	May 29, 2009	Chairman	80	0	80	0	0	0	0	80	100	0
Silke Landwehrmann	Aug 11, 2019	Vice Chairwoman	60	0	60	0	0	0	0	60	100	0
Dr. rer. nat. Rolf Blessing (until July 19, 2023)	May 31, 2011	Member	22	0	22	0	0	0	0	22	100	0
Dr. Changfeng Tu	July 19, 2023	Member	18	0	18	0	0	0	0	18	100	0
Total			180	0	180	0	0	0	0	180	100	0

In the year under review, the members of the Supervisory Board did not receive any compensation or benefits for personally-performed services, in particular consulting or agency services.

C) Loans granted to the members of the Executive and Supervisory Board

The company did not grant any members of the Executive Board or the Supervisory Board advance payments or loans during the year under review.

D) Comparative presentation of the change in compensation

In accordance with Art. 162 Para. 11 Sent. 2 No. 2 AktG, the following table presents the development of the Company's earnings, the total annual compensation granted and owed to current and former members of the Executive Board and the Supervisory Board, and the annual change in the average compensation of employees considered over the last five financial years on a full-time equivalent basis. In the business year 2023, this averaged 255 persons. The compensation of all employees of the Company in Germany, including senior executives as defined in Art. 5 (3) of the German Works Constitution Act (Betriebsverfassungsgesetz), was taken into account. In each case, all collectively agreed salary components or agreed fixed salaries, agreed bonuses and supplements, and any variable compensation components attributable to the 2023 financial year, such as bonuses or special payments, were included in the analysis. The components of the average employee compensation presented therefore correspond in principle to the compensation granted and owed to the members of the Executive Board and the Supervisory Board pursuant to Art. 162 Para. 1 Sent. 1 AktG.

	2019	2020	Annual change	2021	Annual change	2022	Annual change	2023	Annual change
	[in € K]	[in € K]	[in %]	[in € K]	[in %]	[in € K]	[in %]	[in € K]	[in %]
Current members of the Executive Board									
Dr.-Ing. Stefan Rinck (CEO)	1,429	1,250	-13	562 ¹⁾	-55	802	43	702	-12
((thereof phantom stocks issued)	516	588		-		226		104	
Markus Ehret (CFO)	966	835	-14	379 ¹⁾	-55	643	70	475	-26
(thereof phantom stocks issued)	344	392		-		151		69	
Former members of the Executive Board									
Dr. rer. nat. Christian Strahberger (COO)									
(Nov 1, 2019 - Oct 31, 2022)	52	711	1,267	367 ¹⁾	-48	305	-17	-	-
(thereof phantom stocks issued)	-	392		-		-		-	
Current members of the Supervisory Board									
Dr.-Ing. Wolfhard Leichnitz	80	76	-5	80	5	80	0	80	0
Dr. Silke Landwehrmann	16	50	213	60	20	60	0	60	0
Dr. Changfeng Tu									
(since July 19, 2023)	-	-	-	-	-	-	-	20	-
Former members of the Supervisory Board									
Christine Kreidl									
(Dec 4, 2012 - Aug 10, 2019)	36	-	-	-	-	-	-	-	-
Dr. rer. nat. Rolf Blessing									
(May 31, 2011 - July 19, 2023)	40	38	-5	40	5	40	0	18	-55
Average compensation of employees									
Employees of SINGULUS TECHNOLOGIES AG	73	58	-20	69	18	69	1	75	8
Earnings development of the company									
EBIT (IFRS) [in € million]	-8.2	-36.8	-349	-12.4	66	5.9	148	-10.1	-271
Net income (HGB) [in € million]	-17.5	-34.6	-98	-21.8	37	-11.8	46	0.1	101

¹⁾ In 2021 no phantom stocks were issued, so that the issue values of the phantom stocks were not offset here