Compensation Report 2025

The Executive Board and Supervisory Board of SINGULUS TECHNOLOGIES AG (the "Company") have prepared this compensation report in accordance with the requirements of Section 162 of the German Stock Corporation Act ("AktG").

The report outlines the key features of the compensation system for the Executive Board and Supervisory Board and provides detailed information on the compensation granted and owed to current and former members of the Executive Board and Supervisory Board for the 2025 fiscal year.

Due to rounding, it is possible that individual figures in this report may not add up exactly to the stated total, and that the percentages shown may not exactly reflect the absolute values to which they refer.

This report has been subject to a formal review by the Company's auditor in accordance with Section 162 (3) of the German Stock Corporation Act (AktG); the corresponding review report is included in this report.

Review of Fiscal Year 2025

The composition of the Executive Board has changed since last year. Dr. Stefan Rinck stepped down from the Executive Board on December 31, 2024, upon the expiration of his appointment and employment contract. Since January 1, 2025, Mr. Markus Ehret and Mr. Lars Lieberwirth have been managing the company's affairs as joint members of the Executive Board. Due to this change in the Executive Board's structure, new rules of procedure for the Executive Board were adopted by resolution of the Supervisory Board on February 3, 2025.

The composition of the Supervisory Board also changed during the reporting year. The regular term of office of Dr.-Ing. Wolfhard Leichnitz as Chairman of the Supervisory Board ended with the conclusion of the Annual General Meeting on May 21, 2025. Upon the recommendation of the Supervisory Board, Mr. Frank Averdung was elected to the Supervisory Board at the Annual General Meeting on May 21, 2025, for a shortened term of three years. The appointment for a shortened term makes it possible to align the terms of office of the members of the supervisory board. At the meeting on May 21, 2025, Dr. Changfeng Tu was elected Chairman of the Supervisory Board and Dr. Jutta Menninger was elected Vice Chairwoman. With Mr. Denan Chu, the Supervisory Board thus consists of four members.

Compensation of the Executive Board

Composition of the Executive Board in the 2025 fiscal year

Dipl.-Oec. Markus Ehret

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

Dipl. Ing. (BA) Lars Lieberwirth

Mr. Lars Lieberwirth has been appointed to the Executive Board until November 30, 2027.

Since January 1, 2025, both members of the Executive Board have had equal authority and have jointly managed the company without a Chairman of the Executive Board.

Explanation of the compensation structure

Overview of the compensation structure – concept and objectives of the compensation structure

The compensation of individual members of the Executive Board is determined by the Supervisory Board and reviewed on a regular basis. The objective is to compensate members of the Executive Board appropriately in accordance with their duties and responsibilities, taking into account their individual performance as well as the company's financial situation, performance, and future prospects.

The compensation structure for the Company's Executive Board is determined in accordance with the provisions of the German Stock Corporation Act, taking into account the recommendations of the German Corporate Governance Code, and is geared toward sustainable, long-term corporate development. The total compensation of the Executive Board members consists of fixed and variable compensation, divided into short-term and long-term components, as well as non-cash benefits. It is commensurate with their duties and performance, as well as with the size and position 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 entire Executive Board and the achievement of individual goals, thereby compensating the work performed by Executive Board members in a results-oriented and competitive manner and creating incentives for the Executive Board members to increase the company's value. The compensation system is clearly structured and is easily understandable and transparent for shareholders.

To plan, manage, and monitor its objectives, the company primarily relies on the key performance indicators of new orders and order backlog, revenue, EBIT, and liquidity. Its business operations are financed through the capital markets and loans from banks and investors.

Executive compensation is linked to these key performance indicators, the achievement of strategic goals, and the share price through variable compensation. As a result, the compensation system makes a significant contribution to advancing the business strategy and to the company's long-term and sustainable development. In particular, the variable components (annual bonus based on target agreements and equity-based compensation) are aligned with the growth targets for the Solar, Semiconductor, and Life Science segments. The system aims to align the interests of the Executive Board, shareholders, and other stakeholders. It is designed to provide effective incentives for strengthening the company's operational performance and sustainably increasing its value. The structure of the long-term variable compensation is intended to retain Executive Board members with the company over the long term.

The fixed, non-performance-based portion of compensation consists of a fixed annual salary and non-cash benefits. It is intended to account for 60% of the target compensation. The high proportion of fixed compensation is intended to prevent members of the Executive Board from taking disproportionately high risks in order to achieve short-term goals.

The performance-based components are divided into a variable bonus and an equity-based compensation component (phantom stock). The variable bonus is tied to the achievement of individual targets related to financial, operational, and strategic goals, including sustainability goals. The phantom stock program is designed to create a long-term incentive and retention effect through the issuance of virtual shares. After a two-year vesting period, the phantom stocks may be exercised semi-annually in tranches of 25% if the Company's share price is a certain minimum percentage above the exercise price. The incentive effect is achieved through performance targets, vesting periods, and staggered exercise. Effects from short-term price increases that are market-driven rather than company-driven are thereby largely eliminated. The phantom stocks represent a compensation component with a multi-year basis of calculation that links the compensation of the members of the Executive Board to the performance of the stock, thereby aligning the interests of the Executive Board and the shareholders.

Overall, the compensation system complies with the provisions of the German Stock Corporation Act and the German Corporate Governance Code.

Procedures for determining, implementing, and reviewing compensation

Pursuant to Section 87a of the German Stock Corporation Act (AktG), the Company's Supervisory Board is responsible for the structure of the compensation system as such, as well as for setting and regularly reviewing the system and the total compensation of individual members of the Executive Board. To assess whether the compensation of individual members of the Executive Board is in line with market practices, the Supervisory Board bases its determination of the target income on the company's financial position, the compensation paid by comparable companies to members of their executive management (horizontal comparison), and the salary levels of the first and second management tiers within the company (vertical comparison). The Supervisory Board also ensures that compensation remains competitive so that current Executive Board members can be retained and new ones recruited. A balance is achieved through the size of the Executive Board, which currently consists of the statutory minimum number of members.

The Supervisory Board regularly reviews the structure and appropriateness of compensation at its first meeting of the year. In conducting this review, it takes into account individual performance and the scope of responsibilities assumed in comparison with other members of the Executive Board, as well as the company's financial situation.

In the event of significant changes to the compensation plan, or at least once every four years, the compensation plan is submitted to the Annual General Meeting for approval. The current compensation plan for members of the Executive Board was approved by the Annual General Meeting by resolution dated July 19, 2023.

Pursuant to Section 87a (2) of the German Stock Corporation Act (AktG), the Supervisory Board may temporarily deviate from the compensation system if this is necessary in the interest of the company's long-term well-being. In the past, the Supervisory Board has made use of this option to reduce compensation due to the company's difficult economic situation. However, no reduction in compensation took place in fiscal year 2025, as the commitment of the Executive Board members remained exceptionally high during the reporting period, which was marked by significant economic challenges, and, among other things, extensive negotiations were conducted with a technology company regarding a strategic partnership, which were successfully concluded in March 2026.

During the 2025 fiscal year, the Supervisory Board held a discussion at its meeting on March 25, 2025, regarding the adjustment of the performance targets for the current fiscal year. In particular, the discussion focused on strictly adhering to the breakdown specified by the compensation system (50% financial targets, 30% operational targets, and 20% strategic targets). At the meeting on May 6, 2025, it was also discussed whether sustainability targets should be removed from the target agreement in light of the changed political conditions in the U.S. in order to avert potential harm to the company. However, it was noted that sustainability goals embedded in the compensation system must be taken into account as a matter of principle. At the meeting on May 6, 2025, it was decided that the Executive Board would submit a new proposal for the 2025 performance agreement.

At its meeting on May 20, 2025, the Supervisory Board approved a new proposal for the performance agreement.

The final determination of target achievement for the 2025 fiscal year was still pending at the end of the fiscal year during the meeting on December 17, 2025, and was approved by the Supervisory Board at the beginning of the second quarter of 2026.

Compensation structure

The fixed, non-performance-based portion of annual compensation consists of a fixed annual salary and non-cash benefits (including a company car and insurance).

The performance-based components are divided into a variable bonus and phantom stock. The executive board contracts also provide for the supervisory board to grant one-time special payments for exceptional performance in addition to the variable compensation ("one-time bonus").

This compensation covers all activities performed by the members of the Executive Board, including any additional functions and activities they undertake within the Group.

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

Fixed compensation

The fixed, non-performance-based annual compensation for members of the Executive Board is paid in twelve equal installments at the end of each month, with the final payment covering the full month in which the employment contract ends. It is reviewed annually to ensure its appropriateness and adjusted if necessary. An adjustment may also be made through the granting of one-time bonuses. There was no adjustment to the fixed compensation in the reporting year.

Variable bonus (performance targets)

The variable bonus is tied to the achievement of individual performance targets. These targets are set annually by the Supervisory Board following the approval of the budget for the coming year and agreed upon individually with each member of the Executive Board. They are based on the company's respective strategic targets, operational and financial key performance indicators, and sustainability goals, which have been established by the Supervisory Board in consultation with the Executive Board. The target agreements typically consist of 50% financial, 30% operational, and 20% strategic targets. The strategic targets also include the achievement of sustainability targets (ESG) set by the Supervisory Board. The amount of the bonus depends on the respective percentage of target achievement. The calculation basis is the amount corresponding to 80% of the applicable fixed salary. A weighted average is calculated from the individual percentages achieved for each annual target. This is applied to the calculation 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, at its discretion, set the target achievement at up to 120% in individual cases. Assuming an average of 100% achievement of the annual targets, the bonus corresponds to 80% of the fixed salary. If the targets are not met or are only partially met (by less than 50%), the Supervisory Board decides at its discretion whether and in what amount the bonus will be paid.

Phantom stocks

The Phantom Stock Plan is the second component of variable compensation and is designed to provide long-term incentives and foster employee retention by linking compensation to the company's sustainable performance. The best indicator of performance is the stock price.

The Supervisory Board determines the number of phantom shares to be granted at its sole discretion. Each individual phantom stock is structured as a virtual option and entitles the holder, after a two-year vesting period and upon achievement of a performance target, to receive a payment corresponding to the difference, upon exercise, between the applicable exercise price and the reference price for one bearer share of the Company with a par value of €1.00 each. The exercise price corresponds to the unweighted average of the closing prices (or a corresponding successor value) of the Company's shares in Xetra trading (or in a functionally comparable successor system that has replaced the Xetra system) on the Frankfurt Stock Exchange on the five trading days preceding the issue date. The reference price is the (unweighted) average of the closing prices (or a corresponding successor value) of the Company's shares in Xetra trading (or in a functionally comparable successor system that has replaced the Xetra system) on the Frankfurt Stock Exchange on the five trading days preceding the exercise date. Phantom stocks may be exercised for the first time after a two-year waiting period, which begins on the issue date.

After the vesting period has expired, the phantom stocks may be exercised each year during an exercise period. There are two exercise periods: the first begins after the publication of the interim report for the first quarter, and the second begins after the publication of the interim report for the third quarter. During each exercise period, only up to 25% of the granted phantom stocks may be exercised. If a tranche is not exercised during an exercise period, it may be exercised in subsequent exercise periods. Furthermore, the phantom stocks may only be exercised if the performance target is met, i.e., if the reference price at the time of exercise is at least 15% above the exercise price.

During the term of the phantom stock programs, options derived from the phantom stocks may also be exercised early—that is, outside the respective exercise period and before the expiration of the vesting period—as soon as, with respect to the Company's shares, (i) a takeover bid within the meaning of Section 29(1) of the German Securities Acquisition and Takeover Act (WpÜG) has been announced, or (ii) a person acquires control within the meaning of Section 29 (2) of the WpÜG. In such cases, all Phantom Stocks may be exercised, regardless of whether the performance target has been met.

The term of the phantom stocks is five years from the respective date of issuance. Phantom stocks that have not been exercised by the end of this term expire without replacement or compensation.

Maximum compensation

Pursuant to Section 87a (1), second sentence, item 1 of the German Stock Corporation Act (AktG), the Supervisory Board has set the maximum compensation described below:

The current executive board member service contracts stipulate that the maximum compensation a member of the executive board may receive over the course of a year (fixed and variable compensation, including fringe benefits, any one-time bonuses, and pension contributions) is limited to 3.5 times the fixed salary set for that member.

Separate maximum limits are also provided for the variable compensation components. In fiscal year 2025, the maximum compensation was not exceeded.

Variable compensation

The annual variable bonus may not exceed 80% of the base salary; this applies even if the target achievement rate exceeds 100%.

Phantom stocks

The cash settlement to be granted upon exercise of the phantom stocks is limited to three times the exercise price per phantom stock. Furthermore, the cash settlement to be granted from the phantom stock programs over a one-year period may not exceed the amount of the annual base salary. This also applies if exercise tranches from phantom stock programs of different years become due during a single year.

Special payment

Any special payment granted by the Supervisory Board may not exceed half of the fixed salary and is subject to the overall limit on the total compensation that a member of the Executive Board may receive in the course of a year.

Compensation for the 2025 fiscal year

The Company applies the performance-based approach to "compensation granted." Accordingly, compensation is (already) disclosed in the compensation report for the fiscal year in which the underlying (single-year or multi-year) work was fully performed. This approach enables a meaningful comparison, since, for example, the variable short-term compensation for the year 2025 corresponds to the earnings performance of the 2025 fiscal year.

Fixed compensation

The contractually agreed annual fixed compensation for members of the Executive Board in fiscal year 2025 was € 330 thousand for Mr. Markus Ehret and € 250 thousand for Mr. Lars Lieberwirth.

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

Short-term variable compensation

In addition to the fixed salary, the Company grants members of the Executive Board variable compensation ("bonus") calculated on an annual basis, the amount of which is determined by the Supervisory Board for the respective fiscal year based on target agreements that are renegotiated annually. These agreements include financial, operational, and strategic targets.

In view of the company's economic situation in fiscal year 2025, the Executive Board is voluntarily waiving a portion of the bonus payments to which it is formally entitled, notwithstanding the actual, formally higher achievement of the individual targets agreed upon for the fiscal year. The Executive Board has therefore proposed to the Supervisory Board that a reduced target achievement of 25% be applied for Mr. Ehret, corresponding to an amount of EUR 66,000, and of 30% for Mr. Lieberwirth, corresponding to an amount of EUR 60,000. The Supervisory Board assessed the achievement of targets for the 2025 fiscal year, accepted the Executive Board's proposal, and approved the corresponding bonus payments.

The work underlying the variable compensation was fully performed by the balance sheet date.

Therefore, the variable compensation is classified as granted for the 2025 fiscal year, even though payment will be made after the end of the 2025 fiscal year.

Long-term variable compensation (phantom stock)

The Company grants members of the Executive Board phantom stock each year in accordance with the phantom stock program approved by the Supervisory Board.

At its meeting on March 25, 2025, the Supervisory Board resolved to grant each of the two members of the Executive Board 125,000 phantom stocks for the 2025 fiscal year. Since the two members of the Executive Board have had equal standing since January 1, 2025, the number of phantom stocks – departing from the previous allocation of 150,000 (CEO) and 100,000 (CFO) – was set at 125,000 each for both members of the Executive Board.

The phantom stocks for the 2025 fiscal year were issued on April 4, 2025. As a rule, phantom stocks are issued within a two-week period following the annual earnings press conference (AEP) for the respective fiscal year. This period ensures that the stock price underlying the phantom stocks reflects all relevant information for the fiscal year. Since no EPC was held in 2025, April 4, 2025, was used as the base date in lieu of the EPC date, as the company published its 2025 annual financial statements on that day, which corresponds in terms of content to the level of disclosure provided at the EPC.

In fiscal year 2025, the Executive Board did not exercise any phantom stock options from previous years' programs.

At the end of the 2025 fiscal year, Mr. Markus Ehret held 425,000 phantom stocks, consisting of the following: (i) 100,000 phantom stocks granted for the 2022 fiscal year, (ii) 100,000 phantom stocks granted for the 2023 fiscal year, (iii) 100,000 phantom shares granted for the 2024 fiscal year, and (iv) 125,000 phantom stocks granted for the 2025 fiscal year. The 100,000 phantom stocks granted to Mr. Ehret for the 2020 fiscal year expired on April 3, 2025, and were not exercised. Their term was five years from the date of issuance (April 3, 2020).

At the end of the 2025 fiscal year, Mr. Lars Lieberwirth held a total of 125,000 phantom stocks from the 2025 fiscal year. Mr. Lieberwirth had not received any phantom stocks in the 2024 fiscal year due to his late joining the company.

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

	Year of issue	Day of issue	Quantity	End of waiting period	Program expiry	Final exercise
Markus Ehret	2022	June 17, 2022	100,000	June 17, 2024	June 17, 2027	3.622
	2023	November 16, 2023	100,000	November 16, 2025	November 16, 2028	1.742
	2024	April 12, 2024	100,000	April 12, 2026	April 12, 2029	1.301
	2025	April 04, 2025	125,000	April 04, 2027	April 04, 2030	2.014
		Total:	425,000			

	Year of issue	Day of issue	Quantity	End of waiting period	Program expiry	Final exercise
Lars Lieberwirth	2025	April 04, 2025	125,000	April 04, 2027	April 04, 2030	2.014

The accrual-based allocation of the fair value of the phantom stocks resulted in an expense of € 90 thousand in fiscal year 2025. The phantom stocks held by Mr. Markus Ehret accounted for an expense of € 71 thousand, while those held by Mr. Lars Lieberwirth accounted for an expense of € 19 thousand.

The performance underlying the long-term variable compensation had been fully achieved as of the balance sheet date. Therefore, the long-term variable compensation is classified as granted for the 2025 fiscal year.

Other compensation

In addition, members of the Executive Board receive fringe benefits in the form of non-cash benefits, such as company cars or a lump-sum allowance for the use of a private vehicle for business purposes, as well as accident and liability insurance. These fringe benefits are taxable as part of the compensation received by each individual member of the Executive Board.

Other compensation for the 2025 fiscal year amounted to € 35,18 thousand for Mr. Markus Ehret and € 21,07 thousand for Mr. Lars Lieberwirth. The members of the Executive Board did not receive any additional compensation for their roles as managing directors of a subsidiary in the 2025 fiscal year. A flat-rate portion amounting to 15% of the fixed compensation and the one-year variable compensation is considered compensation for these activities.

Application of penalties and claw backs during the reporting year

The employment contracts of Mr. Markus Ehret (effective from the contract extension on January 1, 2024) and Mr. Lars Lieberwirth each include provisions for withholding (malus) and reclaiming compensation already paid (claw back). This provision was not exercised in fiscal year 2025.

Overview of individual compensation

The following table shows the total individual compensation of the members of the Executive Board and the relative share of each compensation component in the total compensation in accordance with Section 162 of the German Stock Corporation Act (AktG).

			Fixed components			Variable components						
Current members of the Executive Board	Date of entry	Last position	Fixed compensation	Fringe benefits	Total	One-year variable compensation for 2025	Multi-year variable compensation	Special payments	Total	Total compensation	Share of fixed compensation	Share of variable compensation
Markus Ehret	April 19, 2010	CEO	330,000	35,188	365,188	66,000	68,750	0	134,750	499,938	73.05%	26.95%
Lars Lieberwirth	December 1, 2024	CEO	250,000	21,073	271,073	60,000	68,750	0	128,750	399,823	67.80%	32.20%
Total			**580,000**	**56,261**	**636,261**	**139,200**	**0**	**0**	**139,200**	**899,761**		

The work on which the compensation is based was fully performed by the balance sheet date. Therefore, the compensation for service on the Executive Board is classified as granted for the 2025 fiscal year, even though payment will be made after the end of the 2025 fiscal year.

Benefits promised following the regular termination of service on the Executive Board

Members of the Executive Board receive a company-sponsored pension plan in the form of a defined-contribution plan. The Company makes an annual pension contribution to members of the Executive Board equal to a specified percentage of their gross annual fixed salary as set forth in their employment contracts. This percentage shall not exceed 35% of pensionable income. This form of pension plan allows the Company to reliably calculate the annual expense. The amount of the benefit commitment was calculated as a percentage of the fixed compensation based on actuarial principles, taking into account a target pension level, a hypothetical term of office, and expected interest rate trends. However, the actual pension level is not fixed in the case of a defined-contribution benefit commitment, as it depends on the duration of service on the Executive Board and interest rate trends.

Pension benefits include retirement benefits and survivor benefits. With regard to retirement benefits, the policy provides that a monthly retirement pension or a lump-sum payment is granted if the member of the Executive Board leaves the company after reaching the age of 63. If a member of the Executive Board leaves the company before reaching the age of 63, but no earlier than after reaching the age of 60, an early monthly retirement pension or an early lump-sum payment is granted as an early retirement benefit, provided that the member of the Executive Board requests payment of the early retirement benefit at the time of departure. The amount of the (early) retirement benefit is determined in accordance with actuarial principles. In the event of the death of a member of the Executive Board prior to claiming an (early) retirement benefit, the surviving spouse shall receive a one-time survivor's lump-sum payment.

The amount of the survivor’s lump-sum payment is determined upon the occurrence of the qualifying event and corresponds to the premium refund due in the event of death prior to the commencement of the pension.

In the event of death after the recipient has begun receiving the (early) old-age pension in the form of a monthly annuity, but before 20 years have elapsed since the start of the pension, the surviving spouse receives a temporary survivor’s pension until the end of this 20-year period. If there is no eligible surviving spouse, the surviving children will, under certain circumstances, each receive an equal share of the survivor’s benefit.

The pension plan has been outsourced to Towers Watson Second e-Trust e. V. ("the Association") and does not affect the Company’s balance sheet. The Association takes out reinsurance policies to cover the pension benefits. If a member of the Executive Board leaves the Company’s service before a pension event occurs, he or she retains a pro-rata entitlement to pension benefits, regardless of whether the statutory vesting requirements under the applicable provisions of the Occupational Pensions Act have been met at the time of departure.

Since January 1, 2018, the annual pension contribution for Mr. Markus Ehret has been 35% of his gross annual fixed compensation. The pension contribution for Mr. Lars Lieberwirth has been reported since the 2025 fiscal year and amounts to 35% of his gross annual fixed compensation. The annual expense for the Company in fiscal year 2025 amounted to approximately € 198,13 thousand, of which approximately € 110,63 thousand was attributable to Mr. Markus Ehret and approximately € 87,5 thousand to Mr. Lars Lieberwirth.

Severance pay provisions

In the event of early termination of employment by ordinary notice or in the event of early termination of the appointment, members of the Executive Board receive a severance payment, the amount of which is capped at two years’ compensation (severance cap). The amount is calculated based on the fixed salary excluding non-cash benefits and other fringe benefits, plus a flat-rate variable compensation equal to 25% of the relevant fixed salary, including contributions to the pension plan. If the remaining term of the respective Executive Board employment contract is less than two years, the severance payment shall be reduced pro rata based on the remaining term of the employment contract. In the event of extraordinary termination for good cause by the Company, there is no entitlement to severance pay.

Benefits in the event of death or permanent disability

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

In the event of permanent incapacity for work and the 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, but no longer than until the expiration date of the respective employment contract.

Benefits from third parties

No member of the Executive Board received or was promised any benefits from third parties in connection with his or her role as a member of the Executive Board during the reporting period.

Compensation of the Supervisory Board

Composition of the Supervisory Board during the 2025 fiscal year

During the 2025 fiscal year, the composition of the Supervisory Board changed as follows: The regular term of office of Dr.-Ing. Wolfhard Leichnitz as Chairman of the Supervisory Board ended upon the conclusion of the Annual General Meeting on May 21, 2025. At the Annual General Meeting on May 21, 2025, Mr. Frank Averdung was elected to the Supervisory Board for a shortened term of three years. Subsequently, Dr. Changfeng Tu assumed the chairmanship and Dr. Jutta Menninger became Vice Chair of the Supervisory Board.

Mr. Denan Chu continues to waive the Supervisory Board remuneration to which he is entitled in accordance with the CNBM Group's compliance regulations and receives only an amount equal to the deductible for liability insurance in connection with his work for the company.

As of the end of the 2025 fiscal year, the Supervisory Board will therefore consist of the following members: Dr. Changfeng Tu (Chairman of the Supervisory Board), Dr. Jutta Menninger (Vice Chairwoman of the Supervisory Board), Denan Chu, and Frank Averdung.

Remuneration system for the Supervisory Board in fiscal year 2025

The compensation system for members of the Supervisory Board is based on the statutory requirements of the German Stock Corporation Act. The compensation of the Supervisory Board is governed by Section 11 of the Company's Articles of Association. It is balanced overall and is based on the duties and responsibilities of the Supervisory Board members and the Company's financial situation, while also taking into account the compensation policies of comparable companies. This enables the best possible oversight and advice for 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 reimbursement of their expenses, members of the Supervisory Board receive a fixed remuneration of € 40 thousand for each full fiscal year of service on the Supervisory Board, payable at the end of the fiscal year. The Chairman of the Supervisory Board receives double this amount, and the Vice Chairman receives one and a half times the fixed remuneration. Supervisory Board members who serve on the Supervisory Board for only part of the fiscal year or who hold the position of Chair or Vice Chair of the Supervisory Board receive a fixed remuneration reduced in proportion to the time served. Performance-based remuneration and financial or non-financial performance criteria are not provided for. This best reflects the Supervisory Board's independent oversight and advisory function, which is focused not on short-term corporate success but on the company's long-term development. The company does not pay attendance fees. The compensation also does not change in the event of frequent Supervisory Board meetings.

The Annual General Meeting determines the compensation of the members of the Supervisory Board in the Articles of Association, based on a proposal from the Executive Board and the Supervisory Board. The Annual General Meeting resolves on the remuneration of the members of the Supervisory Board at least every four years. A resolution confirming the existing remuneration is also permissible. The remuneration of the Supervisory Board was most recently approved again by the Annual General Meeting on July 25, 2023.

At the Annual General Meeting held on May 21, 2025, a resolution was also passed to amend the Articles of Association, changing the payment schedule for Supervisory Board compensation from an annual payment at the end of the fiscal year to quarterly payments.

The total contractually agreed compensation for the Supervisory Board amounted to € 180 thousand in fiscal year 2025.

The following table shows the compensation granted and owed to the members of the Supervisory Board in fiscal year 2025, in accordance with Section 162 of the German Stock Corporation Act (AktG). The services underlying the compensation were fully rendered by the balance sheet date. Therefore, the compensation for Supervisory Board activities for the 2025 fiscal year is classified as granted, even though the payment of Supervisory Board compensation pursuant to Section 11 of the Articles of Association did not occur until after the end of the 2025 fiscal year:

			Fixed components			Variable components						
Curent members of the Supervisory Board	Date of entry	Last position	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	Total compensation in €K	Share of fixed compensation in %	Share of variable compensation in %
Dr. Changfeng Tu	May 22, 2025	Chairman	72	0	72	0	0	0	0	72	100	0
Dr. Jutta Menninger	May 22, 2025	Vice Chairwoman	52	0	52	0	0	0	0	52	100	0
Frank Averdung	May 22, 2025	Member	25	0	25	0	0	0	0	25	100	0
Denan Chu	January 1, 2025	Member	0	0	0	0	0	0	0	0	100	0
Dr.-Ing. Wolfhard Leichnitz (Resignation effective May 22, 2025)	January 1, 2025	Chairman	31	0	31	0	0	0	0	31	100	0
Total			**180**	**0**	**180**	**0**	**0**	**0**	**0**	**180**	**100**	**0**

During the reporting year, the members of the Supervisory Board did not receive any compensation or benefits for services rendered personally, in particular consulting or brokerage services.

The compensation granted and owed to the members who stepped down during the 2025 fiscal year is set forth in the table in Section D) of this report and consists entirely of pro-rata basic compensation.

Advances and loans to members of the Executive Board and Supervisory Board

The Company did not grant any advances or loans to members of the Executive Board or Supervisory Board during the reporting year.

Comparative overview of changes in compensation

The following table presents, in accordance with Section 162 (1), sentence 2, no. 2 of the German Stock Corporation Act (AktG), the Company's earnings performance, the total annual compensation granted and owed to current and former members of the Executive Board and the Supervisory Board, as well as the annual change in the average compensation of employees on a full-time equivalent basis over the last five fiscal years. In fiscal year 2025, this averaged 241 persons. The compensation of all employees of the company in Germany, including executive employees within the meaning of Section 5 (3) of the Works Constitution Act, was taken into account. All collectively agreed salary components or agreed fixed salaries, agreed allowances and supplements, as well as any variable compensation components attributable to the 2025 fiscal year, such as bonuses or special payments, were included in the calculation. The components of the average employee compensation shown thus generally correspond to the compensation granted and owed to the members of the Executive Board and the Supervisory Board pursuant to Section 162 (1), first sentence of the German Stock Corporation Act (AktG).

	2020 [in €k]	Annual change [in %]	2021 [in €k]	Annual change [in %]	2022 [in €k]	Annual change [in %]	2023 [in €k]	Annual change [in %]	2024 [in €k]	Annual change [in %]	2025 [in €k]	Annual change [in %]
Current members of the Executive Board												
Markus Ehret	835	-14	379 [1)]	-55	643	70	475	-26	529	11	444	-16
(thereof phantom stocks issued)	*392*		-		*151*		*69*		*45*			
Lars Lieberwirth									*29*	n/a	*331*	1,041
(thereof phantom stocks issued)									*0*		*0*	
Former members of the Executive Board												
Dr.-Ing. Stefan Rinck	1,250	-13	562 [1)]	-55	802	43	702	-12	726	3	0	-100
(thereof phantom stocks issued)	*588*		-		*226*		*104*		*68*		*0*	
Dr. rer. nat. Christian Strahberger (November 1, 2019 - October 31, 2022)	711	1,267	367 [1)]	-48	305	-17	-	-	-	-	-	-
(thereof phantom stocks issued)	*392*		-		-		-		-		-	
Current members of the Supervisory Board												
Dr.-Ing. Wolfhard Leichnitz	76	-5	80	5	80	0	80	0	80	0	31	-61
Dr. Changfeng Tu	-	-	-	-	-	-	20	n/a	58	190	72	24
Denan Chu	-	-	-	-	-	-	-	-	0	n/a	0	n/a
Dr. Jutta Menninger	-	-	-	-	-	-	-	-	17	n/a	52	206
Frank Averdung											25	n/a
Former members of the Supervisory Board												
Christine Kreidl (December 4, 2012 - August 10, 2019)	-	-	-	-	-	-	-	-	-	-	-	-
Dr. rer. nat. Rolf Blessing (May 31, 2011 - July 19, 2023)	38	-5	40	5	40	0	18	-55	-	-	-	-
Dr. rer. pol. Silke Landwehrmann (August 11, 2019 - January 17, 2024)	50	213	60	20	60	0	60	0	3	-96	0	-100
Martina Rabe (January 17, 2024 - June 18, 2024)	-	-	-	-	-	-	-	-	17	n/a	0	0
Dr.-Ing. Wolfhard Leichnitz	76	-5	80	5	80	0	80	0	80	0	31	-61
Average compensation of SINGULUS TECHNOLOGIES employees	58	-20	69	18	69	1	75	8	77	2	71	-7
Earnings development of the company												
EBIT (IFRS) [in € million]	-36.8	-349	-12.4	66	5.9	148	-10.1	-271	-0.7	93	-11.7	-1,571
Net income (HGB) [in € million]	-34.6	-98	-21.8	37	-11.8	46	0.1	101	-12.9 -	13,000	-3.9	70

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

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE COMPENSATION REPORT PURSUANT TO SECTION 162(3) OF THE GERMAN STOCK CORPORATION ACT (AKTG)

To SINGULUS TECHNOLOGIES AG, Kahl am Main

Audit Opinion

We have formally reviewed the compensation report of SINGULUS TECHNOLOGIES AG for the fiscal year from January 1 to December 31, 2025, to determine whether the disclosures required by Section 162 (1) and (2) of the German Stock Corporation Act (AktG) have been made in the compensation report. In accordance with Section 162(3) of the German Stock Corporation Act (AktG), we have not audited the content of the compensation report.

In our opinion, the attached compensation report contains the disclosures required by Section 162 (1) and (2) of the German Stock Corporation Act (AktG) in all material respects. Our audit opinion does not extend to the content of the compensation report.

Basis for the audit opinion

We conducted our audit of the compensation report in accordance with Section 162(3) of the German Stock Corporation Act (AktG), in compliance with the *IDW Auditing Standard: The Audit of the Compensation Report pursuant to Section 162(3) of the German Stock Corporation Act (AktG) (IDW PS 870 (09.2023))*. Our responsibilities under this provision and this standard are described in more detail in the section "Responsibilities of the Auditor" in our report. As an audit firm*,* we have applied the requirements of *the IDW Quality Management Standard: Requirements for Quality Management in Audit Firms (IDW QMS 1) 09.2022*. We have complied with the professional duties under the German Statute of Auditors and the Professional Code of Conduct for Auditors/Certified Public Accountants, including the requirements regarding independence.

Responsibility of the Management Board and the Supervisory Board

The Management Board and the Supervisory Board are responsible for preparing the compensation report, including the related disclosures, in accordance with the requirements of Section 162 of the German Stock Corporation Act (AktG). Furthermore, they are responsible for the internal controls they deem necessary to enable the preparation of a remuneration report, including the related disclosures, which is free from material misstatements due to fraudulent acts (i.e., accounting manipulation and financial damage).

Responsibility of the Auditor

Our objective is to obtain reasonable assurance as to whether the information required by Section 162(1) and (2) of the German Stock Corporation Act (AktG) has been provided in the remuneration report in all material respects, and to express an audit opinion on this in a report.

We planned and performed our audit in such a way that we can determine the formal completeness of the remuneration report by comparing the information provided in the remuneration report with the information required by Section 162(1) and (2) of the German Stock Corporation Act (AktG). In accordance with Section 162(3) of the German Stock Corporation Act (AktG), we have not audited the accuracy of the information, the completeness of the individual disclosures, or the appropriate presentation of the remuneration report.

Limitation of Liability

The “General Terms and Conditions for Auditors and Auditing Firms” attached to this audit report, in the version issued by the Institute of Public Auditors on January 1, 2024, apply to the performance of the engagement and our responsibility and liability, including in relation to third parties.

Düsseldorf, May 8, 2026

Baker Tilly GmbH & Co. KG
Auditing Firm

Thomas Gloth	Jonas Hagen
Certified Public Accountant	Certified Public Accountant