4. Remuneration Report

Remuneration Report in accordance with Section 162 of the German Stock Corporation Act

The remuneration report, prepared jointly by the Executive Board and the Supervisory Board of GRAMMER AG in accordance with Section 162 of the German Stock Corporation Act (AktG), describes the basic features of the remuneration system for both the Executive Board and the Supervisory Board. The remuneration report provides information on the remuneration awarded and due to current and former members of the Executive Board and Supervisory Board in the fiscal years 2021 and 2020 in accordance with the remuneration system applicable for the fiscal year 2021. The report takes into account the recommendations and suggestions of the German Corporate Governance Code (GCGC) in the version dated December 16, 2019.

In accordance with Section 162 (3) AktG, Ernst & Young Wirtschaftsprüfungsgesellschaft has formally audited the remuneration report. The remuneration report and the note regarding the audit are published on the website of GRAMMER AG (www.grammer.com).

On May 18, 2022 the remuneration report is to be submitted to the Annual General Meeting for approval in accordance with the requirements of Section 120a (4) AktG.

4.1 Review of the fiscal year 2021

Following a challenging fiscal year 2020, marked by the impact of the COVID-19 pandemic, GRAMMER AG recorded positive business development in 2021.This development was largely driven by the disproportionately high share of sales generated by the higher-margin Commercial Vehicles division. The company is currently growing particularly strongly in the APAC region, which includes the, for GRAMMER AG, particularly important Chinese market.

In fiscal 2021, the ongoing COVID-19 pandemic and its aftermath continued to determine business activities of GRAMMER AG to a large extent. While the first half of the year was initially characterized by regional lockdowns and simultaneous economic recovery, in the second half of the year negative impacts, such as supply chain problems and labor shortages, as well as the emerging delta and omicron variants of the COVID-19 virus, increasingly impacted the earnings development of GRAMMER. With regard to its own organization, the Group succeeded in limiting the negative effects and protecting the health and safety of its employees in the best possible way thanks to comprehensive Coronavirus protection and response measures.

During the reporting period the realignment of the organization into the three regions AMERICAS, APAC, and EMEA, initiated in 2020, was tested, which was a stress test for the Group, particularly due to the ongoing COVID-19 pandemic. However, the realignment was successful for the Group. The new structure has strengthened the various market regions by giving them more responsibility. The aim is to further strengthen the three regions in the current fiscal year, thereby further increasing responsiveness and flexibility.

The Supervisory Board of GRAMMER AG extended the terms of office of the three members of the Executive Board Thorsten Seehars (CEO), Jurate Keblyte (CFO) and Jens Öhlenschläger (COO) in the preceding fiscal year. Through this the Supervisory Board rewarded the strategic realignment of GRAMMER AG the Executive Board undertook in 2020 and its exceptional circumstances. In addition, the early and determined implementation of the efficiency assurance program to further improve the cost structure and sustainably strengthen competitiveness created a solid basis for operational excellence and the long-term success of the company.

As the world's largest single market for passenger cars and commercial vehicles, China has an enormous importance for GRAMMER. That's the reason why the company pursued its growth strategy resolutely there in the year 2021. Next to the opening of the new production location in Shenyang the company opened the new Chinese Headquarter in Hefei (Province Anhui). Furthermore, the foundation of a joint venture company together with a subsidiary of the FAW-Group, the biggest commercial vehicle manufacturer in China, marked another milestone. In this context, GRAMMER together with its joint venture partner expanded its manufacturing network for commercial vehicle seats with the Chinese sites in Harbin and Qingdao.

The GRAMMER Group takes its responsibility towards the environment seriously and wants to make its contribution to meeting the 1.5 degree target of the Paris climate agreement. To this end, the company aims to reduce its CO_2-emissions worldwide by at least 50% by the end of this decade and has defined various fields of action in 2021 that will contribute to achieving this goal.

4.2 Overview of the Remuneration system of the Executive Board

4.2.1 Principles

In response to the amended regulatory requirements resulting from the implementation of the second European Shareholder Rights Directive (ARUG II), the Supervisory Board reviewed the remuneration system for the Executive Board of GRAMMER AG in detail from the fourth quarter of 2020 and revised it to ensure compliance with the German Stock Corporation Act (AktG) and the GCGC and to implement an ambitious incentive structure aligned with the corporate strategy.

On June 23, 2021 the revised remuneration system for the members of the Executive Board of GRAMMER AG was approved by the Annual General Meeting with an approval rate of 99.89% and has been in place since the fiscal year 2021 for all active Executive Board members.

There were no changes in the Executive Board during the reporting period. The contracts of the incumbent Executive Board members were extended in March and August 2021 respectively to ensure continuity and a sustainable focus in the Executive Board team.

The remuneration system adopts a clear pay-for-performance approach, setting ambitious targets that are aligned with the corporate strategy. In addition, the remuneration system is more closely oriented to the capital market by offering a revised Long-term incentive in the form of a performance share plan. Among other things, the Short-term incentive includes ESG objectives, i.e. environmental aspects, social objectives, and responsible corporate governance, in order to provide an incentive for sustainable and responsible development at GRAMMER AG.

The principles of the new remuneration system are explained below.

4.2.2 Remuneration elements

The remuneration system of the Executive Board of GRAMMER AG consists of both fixed and variable components. In this context, a high proportion of the remuneration is performance-related. The variable remuneration components comprise a Short-term incentive (STI) and a Long-term incentive (LTI). The table below shows the main principles of the remuneration system.

Fixed components	
Fixed remuneration	Contractually agreed fixed remuneration paid in twelve equal monthly installments
Ancillary benefits	Standard ancillary benefits (including company car and insurance cover)
Retirement benefits	Cash amount that can be used by the member of the Executive Board for private pension savings
Variable components	
Short-term incentive (STI)	
Plan type	Annual target bonus plan
Cap	170% of the target amount
Performance criteria	• Net income, EBIT or EBT (determined annually by the Supervisory Board) • Free cash flow (FCF) • Strategic and ESG goals, e.g. compliance, environmental protection, economic stability and growth
Payment	In cash after the end of the financial year
Long-term incentive (LTI)	
Plan type	Performance share plan
Cap	200% of the target amount
Performance criteria	• Total shareholder return (TSR) relative to the SDAX • ROCE
Performance period	Four years
Payment	In cash after four-year performance period
Further contractual provisions	
Maximum remuneration	• EUR 2,700,000 for the Chairman of the Executive Board • EUR 1,800,000 for the other members of the Executive Board
Penalty / claw-back	Possibility of reducing or reclaiming performance-related remuneration in the event of serious breaches of duty or misstatements in the consolidated financial statements
Cap on terminations benefits	Termination benefits may not exceed the value of two years' total remuneration

Fixed remuneration

The fixed remuneration is paid in twelve equal monthly installments at the end of each month. The members of the Executive Board do not receive any separate remuneration for accepting intra-Group mandates.

Benefits in kind

The Executive Board members are granted customary ancillary benefits such as insurance benefits in line with market practice as well as a company car.

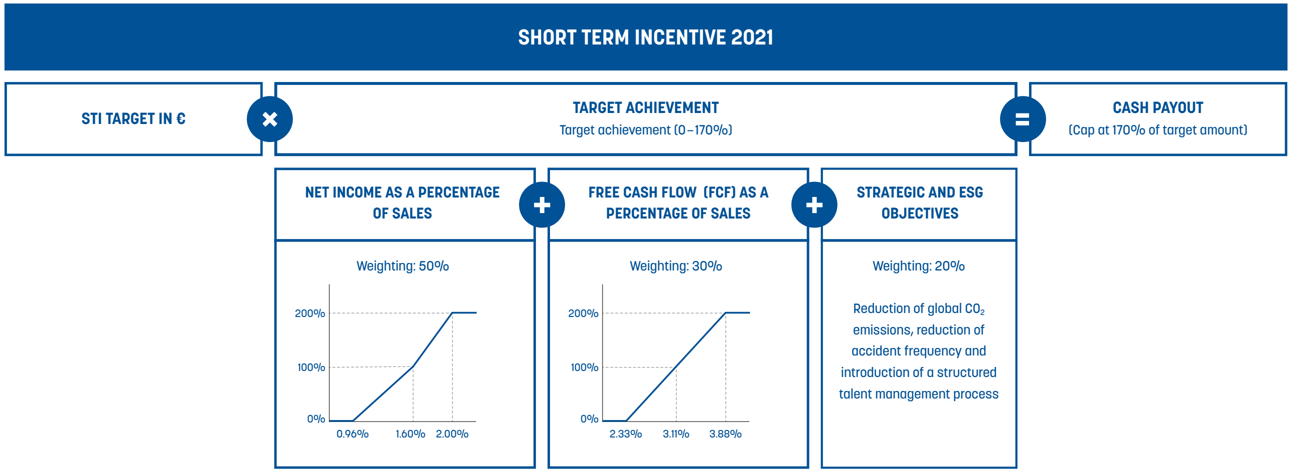
Pension substitute payment

Pension substitute payments are granted to the Executive Board Members. This cash amount will be paid in December and can be used for private retirement provisions. A company financed pension plan does not exist.

Short-term incentive

The Short-term incentive is structured as a target bonus system and includes financial, strategic, and ESG targets. The financial performance criteria are derived directly from the corporate strategy and thus take into account the company's profitability and liquidity. In addition, the strategic and ESG objectives are intended to ensure the sustainability of the company's development.

The Short-term incentive (STI) 2021 complies with the remuneration system of GRAMMER AG, approved by the Annual General Meeting, and is described in the graphic below:



The Supervisory Board set Net Income and Free Cash Flow, each as a percentage of sales, as financial performance criteria for the STI and determined the individual weightings for the fiscal year 2021. Thus, the Supervisory Board considers profitability and liquidity of GRAMMER AG and supports the implementation of the corporate strategy through the use of these core performance indicators.

Net Income as a percentage of sales (50%) and Free Cash Flow (30%) are weighted at 80% of the total.

For strategic and ESG objectives the reduction of global CO_2-emissions in terms of annual sales, the reduction of accident frequency (LTIFR = Lost time incident frequency rate), and introduction of a structured talent management process taking into account a medium-term diversity target rate. Those strategic and ESG criteria were selected by the Supervisory Board from a catalog of criteria derived from the materiality analysis of sustainability reporting. Strategic and ESG targets are weighted at 20%. The individual targets were equally weighted at 6.7%.

For all performance criteria, a target achievement between 0% and 200% can be achieved. However, the final payout is capped at 170% of the STI target amount. Target achievements at intermediate values are interpolated linearly.

The following table shows target achievements and objectives for every performance criteria which is part of the Short Term Incentive for the fiscal year 2021:

STI 2021

	Weighting	Lower threshold	Target value	Upper threshold	Actual value	Target achievement
Net Income as % of sales	50%	0.96%	1.60%	2.00%	0.03%	0.00%
Free Cash Flow as % of sales	30%	2.33%	3.11%	3.88%	–0.29%	0.00%
Reduction of global CO_2 emissions in terms of sales	6.7%	Previous year's value	–10% compared to previous year's value	–20% compared to previous year's value	–21% compared to previous year's value	200.00%
Reduction of accident frequency (LTIFR)	6.7%	Previous year's value	–10% compared to previous year's value	–20% compared to previous year's value	–48% compared to previous year's value	200.00%
Introduction of a structured talent management process	6.7%	Qualitative assessment of the supervisory board				175.00%
Total target achievement						**38%**

The basis for STI payments is the STI target amount specified in the service contracts, which is multiplied by overall target achievement of the financial, strategic, and ESG performance criteria. The STI payment is made in cash and capped at 170% of the STI target amount.

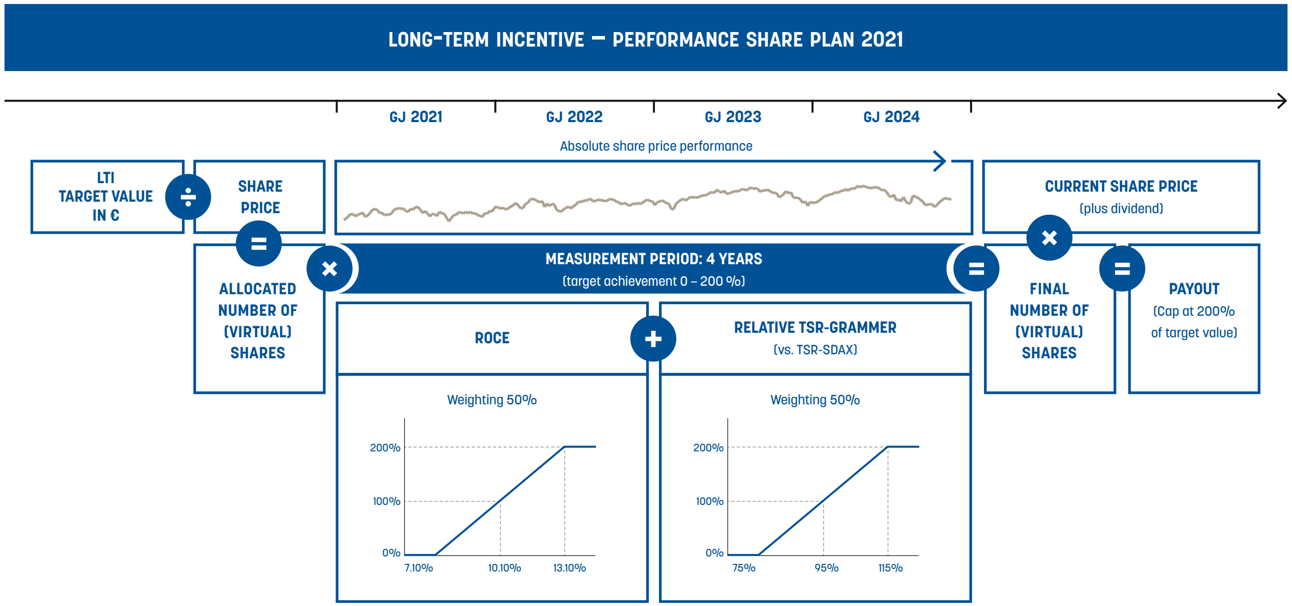
This results in the following target and payout amounts for the 2021 short term incentive:

Target and payout amounts STI 2021

	Target value in EUR k	Target achievement in %	Payout in EUR k
Thorsten Seehars	319	38%	121
Jurate Keblyte	195	38%	74
Jens Öhlenschläger	195	38%	74

Long-term incentive – Performance Share Plan

The Long-term incentive (LTI) 2021 is structured as a Performance Share Plan and corresponds to the remuneration system of GRAMMER AG approved by the Annual General Meeting.



With a performance period of four years, the LTI is geared towards the long-term development of GRAMMER AG and, through its orientation to the share price, provides an incentive for achieving continuous growth in enterprise value. By additionally taking into account the Company's share performance relative to the SDAX, the interests of the Executive Board and shareholders are further aligned and GRAMMER AG's competitiveness in the capital market enhanced.

Under the performance share plan, a number of virtual shares are contingently allocated at the beginning of the performance period. The number of virtual shares is determined by dividing the LTI target by the arithmetic mean of the closing prices for the GRAMMER AG share over the last 60 trading days before the start of the performance period (initial reference price).

For the performance share plan 2021 the following allocations of virtual shares were made:

LTI tranche 2021 allocations

	Target value in EUR k	Allocation course in EUR	Number of allocated virtual shares
Thorsten Seehars	404	18.27	22,099
Jurate Keblyte	247	18.27	13,498
Jens Öhlenschläger	247	18.27	13,498

In addition to the virtual share's performance target achievement is determined by the Return on Capital Employed (ROCE) and the relative total shareholder return (TSR).

ROCE is the ratio of earnings before interest and taxes (EBIT) reported for the applicable financial year to average operating assets in the same financial year, expressed as a percentage. ROCE provides an incentive for maximizing the long-term profitability and efficiency of GRAMMER AG's business activities. It is measured as an average over the performance period. For ROCE, the target for each LTI tranche is derived from the long-term forecast.

The relative total shareholder return (TSR) is based on GRAMMER AG's share performance as well as (notionally) reinvested dividends in comparison with the SDAX and thus places a particular focus on the development of the Company's enterprise value as well as its capital market orientation. This particularly strengthens the alignment between the interest of the Executive Board and those of the shareholders.

For the performance share plan's 2021 tranche the following target achievements for ROCE and relative TSR have been agreed on:

LTI Tranche 2021 Target achievements

in %

	Lower threshold	Target value	Upper threshold
Target achievements	**0%**	**100%**	**200%**
ROCE	7.10%	10.10%	13.10%
Relative TSR	75%	95%	115%

The final number of virtual shares reached at the end of the performance period is multiplied by the arithmetic mean of the closing prices of the GRAMMER AG share during the last 60 trading days prior to the end of the performance period plus dividends paid per GRAMMER AG share during the performance period. Target achievement between 0% and 200% is possible for both performance criteria. Payout is in cash and will be described in the remuneration report in 2024.

In 2019 and 2020, the members of the Executive Board have been promised Long-term incentives in the form of a performance cash plan. The relative total shareholder return compared with the SDAX is also taken into account. Instead of ROCE GRAMMER Economic Value Added (EVA) is used. In March 2020, in view of the economic impacts of the COVID-19 pandemic on the company, the members of the Executive Board waived the allocation of their 2020 – 2023 LTI tranche and the grants already allocated for the 2019 – 2022 LTI tranche. Hence, no remuneration awarded or due under the Long-term incentive is currently to be reported within the meaning of Section 162 AktG.

Malus and Clawback

The remuneration system includes malus and clawback provisions, which allow the Supervisory Board, in certain cases, to reduce variable remuneration components that have not yet been paid (malus) or reclaim variable remuneration components that have already been paid (clawback).

In the event of a significant breach of duty or a compliance violation on the part of a member of the Executive Board, the Supervisory Board may reduce the variable remuneration components (STI or LTI) in part or in full at its due discretion (malus). If variable remuneration components have already been paid, the Supervisory Board may also demand partial or full repayment of the variable remuneration amounts received in such cases (clawback).

If variable remuneration components are determined or paid on the basis of incorrect data, e.g. misstatements in the consolidated financial statements, the Supervisory Board may correct the determination or reclaim the remuneration components already paid.

This does not prejudice the Executive Board member's potential liability towards the Company for damages under Section 93 (2) AktG.

For fiscal year 2021, the Supervisory Board saw no reason to make any reductions or claims for repayment against members of the Executive Board.

Termination of the service contract

In the event of the premature termination of the service contract with a member of the Executive Board other than for good cause, payments to members of the Executive Board may not exceed the value of two years' worth of total remuneration and may not exceed the total remuneration for the remaining term of the service contract. The total annual remuneration as defined above comprises the fixed remuneration, the STI, the LTI and the pension substitute payment. If the service contract is terminated for good cause for reasons for which the member of the Executive Board is responsible, no LTI payments are made to him or her.

In the event of incapacity due to illness or accident, the member of the Executive Board concerned receives fixed remuneration for a further nine months. If the member of the Executive Board is entitled to illness-related benefits from third parties (e.g. sick pay), the claims are reduced accordingly. In the event of protracted incapacity over more than six months, the target STI and LTI amounts are reduced on a time-prorated basis.

In the event of the death of a member of the Executive Board, the surviving dependents (spouse and dependent children) continue to receive fixed remuneration for the month of death (time-proportionate) as well as for a further period of six months starting at the end of the month of death as joint creditors.

In the event of premature termination of the service contract, any outstanding variable remuneration components attributable to the period up until the date of termination of the contract are paid on the basis of the originally agreed targets and performance criteria on the due dates specified above. There is no early payout.

All entitlement accruing under outstanding LTI tranches lapse without any remuneration if the service contract is terminated by the Company before the end of the performance period for good cause for which the member of the Executive Board concerned is responsible, his or her appointment is revoked due to gross breach of duty, or he or she steps down other than for good cause and without the Company's consent. Notwithstanding this, all outstanding LTI tranches are settled immediately at the agreed targets (100% target achievement) and paid to the member of the Executive Board or his or her heirs if the service contract lapses due to disability or the death of the member of the Executive Board.

4.2.3 Individual disclosure of the Executive Board remuneration

Target remuneration

When determining the specific target total remuneration of the members of the Exe-cutive Board, the Supervisory Board ensures that it is commensurate with the duties and performance of the member of the Executive Board in question and the Company's situation and thus conforms to the requirements of the German Stock Corporation Act and the recommendations of the GCGC. The target total remuneration is set at a level that ensures competitiveness in the market for highly qualified executives but does not exceed the customary remuneration in the absence of any special justification.

To ensure this, the Supervisory Board regularly reviews the target total remuneration of the members of the Executive Board of GRAMMER AG. External as well as internal comparisons are applied for this purpose: On the one hand, an external comparison is made with companies that are comparable in terms of size, country, and sector. Hence, the Supervisory Board performed a comparison with the companies listed on the SDAX.

In addition, an internal comparison is used to assess the remuneration structure within GRAMMER AG. For this purpose, the remuneration of the Executive Board is compared with the two highest pay scale groups and the non-pay scale employee remuneration, and the status quo of and changes in these ratios over time are analyzed.

The following table presents the target remuneration for the fiscal year 2021 and the relative share of every remuneration component for the fiscal year 2020:

Target remuneration

	Thorsten Seehars CEO Executive Board Member since August 1, 2019			Jurate Keblyte CFO Executive Board Member since August 1, 2019			Jens Öhlenschläger COO Executive Board Member since January 1, 2019		
	2021		2020[1]	2021		2020[1]	2021		2020[1]
	in EUR k	in %	in EUR k	in EUR k	in %	in EUR k	in EUR k	in %	in EUR k
Fixed remuneration	575	39%	550	353	37%	317	353	37%	317
Benefits in kind	15	1%	23	24	3%	31	27	3%	28
Pension substitute payment	160	11%	0	125	13%	0	125	13%	0
Short-term variable remuneration	319	22%	313	195	21%	180	195	21%	180
Short-term incentive 2020	–	–	313	–	–	180	–	–	180
Short-term incentive 2021	319	–	–	195	–	–	195	–	–
Long-term variable remuneration	404	27%	388	247	26%	223	247	26%	223
Long-term incentive 2020–2023	–	–	387.5	–	–	223.2	–	–	223.2
Long-term incentive 2021–2024	404	–	–	247	–	–	247	–	–
Pension service cost	0	0%	110	0	0%	63	0	0%	63
Total remuneration	1,473	100%	1,383	944	100%	814	947	100%	811

[1] In March 2020, the members of the Executive Board waived the 2020 STI and the 2020–2023 LTI tranche allocation in light of the impact of the COVID-19 pandemic.

Remuneration Awarded and Due

The following table shows the remuneration awarded and due individually for the fiscal year 2021 in accordance with Section 162 AktG (fixed remuneration, short-term incentive, long-term incentive, expenses for benefits) and their relative share. The term "remuneration awarded and due" describes remuneration for which the underlying activity has been fully performed as of the end of fiscal year 2021.

In addition, the remuneration awarded and due for the fiscal year 2020 is presented. To provide a complete picture of the total remuneration expenses for retirement commitments are shown (after redemption of retirement entitlement as of December 31, 2020 only in 2020).

Remuneration awarded and due for the fiscal year

	Thorsten Seehars CEO Executive Board Member since August 1, 2019			**Jurate Keblyte** CFO Executive Board Member since August 1, 2019			**Jens Öhlenschläger** COO Executive Board Member since January 1, 2019		
	2021		**2020**	**2021**		**2020**	**2021**		**2020**
	in EUR k	**in %**	**in EUR k**	**in EUR k**	**in %**	**in EUR k**	**in EUR k**	**in %**	**in EUR k**
Fixed remuneration	575	66%	550	353	61%	317	353	61%	317
Benefits in kind	15	2%	23	24	4%	31	27	5%	28
Pension substitute payment	160	18%	0	125	22%	0	125	22%	0
Short-term variable remuneration	121	14%	0	74	13%	0	74	13%	0
Short-term incentive 2020[1]	–	–	0	–	–	0	–	–	0
Short-term incentive 2021	121	–	–	74	–	–	74	–	–
Long-term variable remuneration	0	0%	0	0	0%	0	0	0%	0
Long-term incentive 2017 – 2020[2]	–	–	0	–	–	0	–	–	0
Long-term incentive 2018 – 2021[2]	0	–	–	0	–	–	0	–	–
Other[3]	–	0%	154	–	0%	89	–	0%	124
Remuneration awarded and due in accordance with Section 162 AktG	871	100%	727	576	100%	436	579	100%	469

[1] Executive Board members waived the 2020 STI in March 2020 in light of the impact of the COVID-19 pandemic.
[2] Due to joining the Executive Board in 2019, the members of the Executive Board did not receive an allocation of the 2017 and 2018 LTI tranches.
[3] As part of the revision of the Executive Board remuneration system, the old company pension plan was abolished and a pension substitute payment was introduced. Previous retirement entitlements were replaced as of December 31, 2020 and the settlement was paid in fiscal year 2021. The total shown includes the pension service cost for 2020.

In the fiscal year 2020, the pension obligations to the former member of the Executive Board, Manfred Pretscher, were discharged, amounting to EUR 931,641.

Maximum remuneration

Appropriate remuneration for members of the Executive Board is ensured by two types of caps: Firstly, a maximum cap of 170% on the STI and 200% on the LTI relative to the respective target amount is set for the variable components.

Secondly, pursuant to Section 87a (1) sentence 2 No 1 AktG, the Supervisory Board has defined maximum remuneration which caps the total amount of remuneration paid out for a given financial year irrespective of the date payment. The maximum remuneration amounts to EUR 2,700,000 for the Chairman of the Executive Board and EUR 1,800,000 for the other members of the Executive Board.

The total of all expenses resulting from commitments for the fiscal year 2021 can only be determined after the four-year performance period of the Performance Share Plan 2021 (LTI 2021–2024). However, it can already be ruled out that the maximum remuneration pursuant to Section 87 (1) sentence 2 No 1 AktG will be exceeded, as even if the Performance Share Plan were to pay out 200% of the target amount (cap), the total of all remuneration components would be below the maximum remuneration:

Maximum remuneration for fiscal year 2021

TEUR

	Thorsten Seehars CEO	**Jurate Keblyte** CFO	**Jens Öhlenschläger** COO
	in EUR k	**in EUR k**	**in EUR k**
Fixed remuneration 2021	575	353	353
Benefits in kind 2021	15	24	27
Retirement benfits 2021	160	125	125
Short-term incentive 2021	121	74	74
Payout limit for the Performance Share Plan (2021–2024)	808	493	493
Maximum Value of the remuneration for the fiscal year 2021	**1,679**	**1,069**	**1,072**
Maximum remuneration Section 87a (1) sentence 2 No 1 AktG	**2,700**	**1,800**	**1,800**

4.3 Remuneration System for the Supervisory Board

For each full year of membership, each member of the Supervisory Board receives fixed remuneration that is paid after the end of the year in question. The members of the Supervisory Board receive a fixed attendance fee for every physical meeting of the Supervisory Board and for every physical meeting of a committee of the Supervisory Board as well as lump-sum reimbursement of expenses including any value added tax applicable. The attendance fee is not paid for participation in meetings of the Nominating Committee. Members of the Supervisory Board who only sit on the board for part of the year receive fixed remuneration on a pro rata basis. Remuneration is differentiated by function and is based on the recommendations of the GCGC.

REMUNERATION FOR THE SUPERVISORY BOARD

FIXED REMUNERATION (if necessary pro rata) + ATTENDANCE FEES FOR SUPERVISORY BOARD MEETINGS AND COMMITTEES MEETINGS = TOTAL REMUNERATION

The following table presents the remuneration awarded and due individually for members of the Supervisory Board for the fiscal years 2021 and 2020 as well as their relative share of total remuneration.

Supervisory Board remuneration

	2021					2020				
	Fixed remuneration		Attendence fees		Total remuneration	Fixed remuneration		Attendence fees		Total remuneration
	in EUR k	in %	in EUR k	in %	in EUR k	in EUR k	in %	in EUR k	in %	in EUR k
Alfred Weber (ChSB)	60	63	35	37	**95**	29	57	22	43	**51**
Horst Ott (deputy ChSB)	45	69	20	31	**65**	45	66	23	34	**68**
Klaus Bauer	30	81	7	19	**37**	10	71	4	29	**14**
Andrea Elsner	30	71	12	29	**42**	30	70	13	30	**43**
Dr. Ping He	30	81	7	19	**37**	14	74	5	26	**19**
Martin Heiß	30	65	16	35	**46**	30	65	16	35	**46**
Peter Kern	30	81	7	19	**37**	14	74	5	26	**19**
Jürgen Kostanjevec	30	81	7	19	**37**	14	74	5	26	**19**
Dr. Peter Merten	30	63	18	38	**48**	30	71	12	29	**42**
Gabriele Sons	30	68	14	32	**44**	14	62	9	38	**23**
Prof. Dr. Birgit Vogel-Heuser	30	83	6	17	**36**	30	83	6	17	**36**
Antje Wagner	30	71	12	29	**42**	30	75	10	25	**40**
Former members of the Supervisory Board										
Wolfram Hatz (until July 8, 2020)	0	0	0	0	**0**	16	63	9	37	**25**
Ingrid Hunger (until July 8, 2020)	0	0	0	0	**0**	16	84	3	16	**19**
Harald Jung (until September 1, 2020)	0	0	0	0	**0**	20	87	3	13	**23**
Dr.-Ing. Klaus Probst (until July 8, 2020)	0	0	0	0	**0**	31	71	13	29	**44**
Lars Roder (until July 8, 2020)	0	0	0	0	**0**	16	76	5	24	**21**
Dr. Bernhard Wankerl (until July 8, 2020)	0	0	0	0	**0**	16	76	5	24	**21**

4.4 Comparative presentation of remuneration and earnings development

The table below describes the development of the remuneration awarded and due of present and former members of the Executive Board and the Supervisory Board in accordance with Section 162 AktG, the development of the average employee remuneration, as well as the performance development of GRAMMER AG over the past two years.

The average personnel expenses (IFRS) on a full-time equivalent basis are used for employee remuneration. For this purpose, employees in Germany are taken into account.

Net income is used as the earnings indicator, as it is a key performance indicator and an indicator of the profitability of business activities. Net income also serves as a possible performance target in the STI.

Comparative presentation

	2021 in EUR k	2020 in EUR k	Change 2021 / 2020 in %
Executive Board members			
Thorsten Seehars	871	727	20%
Jurate Keblyte	576	436	32%
Jens Öhlenschläger	579	469	23%
Supversiory Board members			
Alfred Weber (ChSB, from July 8, 2020)	95	51	87%
Horst Ott (deputy ChSB)	65	68	–4%
Klaus Bauer (from September 1, 2020)	37	14	164%
Andrea Elsner	42	43	–2%
Dr. Ping He (from July 8, 2020)	37	19	90%
Martin Heiß	46	46	0%
Peter Kern (from July 8, 2020)	37	19	90%
Jürgen Kostanjevec (from July 8, 2020)	37	19	90%
Dr. Peter Merten	48	42	14%
Gabriele Sons (from July 8, 2020)	44	23	87%
Prof. Dr. Birgit Vogel-Heuser	36	36	0%
Antje Wagner	42	40	5%
Employees			
Average	71	70	2%
Earnings performance			
Net Income Group	646	–64,708	n/a
Net Income GRAMMER AG	–2,400	–72,472	97%