



**Invitation to the Annual  
General Meeting for 2023**  
GRAMMER AG

Wednesday, May 10, 2023, 10.00 a.m. (CEST)

Revenue  
**2,158.8** EUR m

Operating EBIT  
**35.5** EUR m

Operating EBIT margin  
**1.6**%

Equity ratio  
**20.8**%

Net profit  
**-78.6** EUR m

Free cash flow  
**31.3** EUR m

EBIT  
**-45.0**

EUR m

Capital expenditure

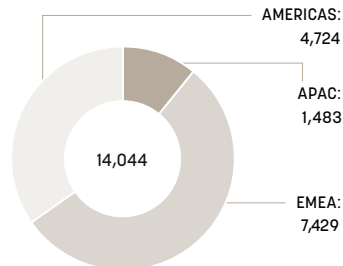
**91.0**  
 EUR m

#### Company profile

GRAMMER AG, which has its head office in Ursensollen, operates in two business segments: GRAMMER develops and produces high-quality interior and operating systems and innovative thermoplastic components for the global automotive industry. GRAMMER is a full service provider of driver and passenger seats for trucks, buses, trains and offroad vehicles. At present, GRAMMER AG has about 14,000 employees in 19 countries around the world. Its revenue in 2022 was about EUR 2.2 billion. GRAMMER shares are listed in the Prime Standard and traded on the Munich and Frankfurt stock exchanges via the Xetra electronic trading platform.

#### Employees by region<sup>1</sup>

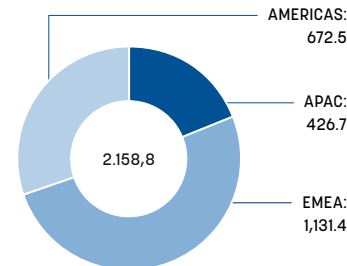
Annual average



<sup>1</sup> On average, 408 people were employed in Central Services.

#### Revenue by region<sup>2</sup>

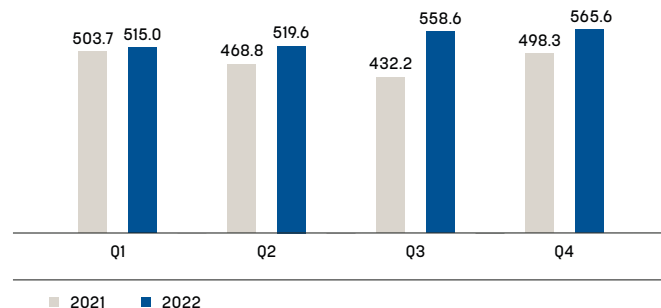
EUR m



<sup>2</sup> The consolidation effect of revenue between the regions amounts to EUR 71.8 million.

#### Revenue by quarter

EUR m



#### Operating EBIT by region

AMERICAS	EMEA	APAC
<b>-48.3</b>	<b>60.0</b>	<b>48.5</b>
EUR m	EUR m	EUR m

# Information in accordance with Section 125 (2) of the German Stock Corporation Act (AktG) in conjunction with Section 125 (5) AktG, Article 4 (1) and Table 3 of the Annex to the Implementing Regulation (EU) 2018/1212

## A. Specification of the Message

A1	Unique identifier of the event	Annual General Meeting of GRAMMER AG on May 10, 2023 in the format according to Implementing Regulation (EU) 2018/1212: abb2dcd95ac9ed118143005056888925
A2	Type of message	Invitation to the Annual General Meeting in the format according to Implementing Regulation (EU) 2018/1212: <b>NEWM</b>

## B. Specification of the Issuer

B1	ISIN	DE0005895403
B2	Name of the Issuer	GRAMMER Aktiengesellschaft

## C. Details of the Annual General Meeting

C1	Date of the Annual General Meeting	May 10, 2023 in the format according to Implementing Regulation (EU) 2018/1212: <b>20230510</b>
C2	Time of the Annual General Meeting	10:00 a.m. (CEST) in the format according to Implementing Regulation (EU) 2018/1212: <b>8:00 hours (UTC)</b>
C3	Type of the Annual General Meeting	Annual General Meeting with the physical presence of shareholders or their proxies in the format according to Implementing Regulation (EU) 2018/1212: <b>GMET</b>
C4	Venue of the Annual General Meeting	ACC – Amberger Congress Centrum, Schießstätteweg 8, 92224 Amberg, Germany
C5	Technical Record Date	April 19, 2023 in the format according to Implementing Regulation (EU) 2018/1212: <b>20230418</b>
C6	Uniform Resource Locator (URL)	<a href="https://www.grammer.com/en/investor-relations/annual-general-meeting/2023.html">https://www.grammer.com/en/investor-relations/annual-general-meeting/2023.html</a>

## Further information on the convening of the Annual General Meeting

(Blocks D to F of Table 3 of the Annex to Implementing Regulation (EU) 2018/1212): Further information regarding participation in the Annual General Meeting (Block D), the agenda (Block E) and details of the deadlines for exercising other shareholder rights (Block F) can be found on the following website:

<https://www.grammer.com/en/investor-relations/annual-general-meeting/2023.htm>

# **GRAMMER Aktiengesellschaft**

## **Ursensollen**

**German Securities Number (WKN): 589540**  
**ISIN: DE0005895403**

### **Invitation to the Annual General Meeting**

We hereby invite the shareholders of our Company to the

### **Annual General Meeting to take place at**

**ACC – Amberger Congress Centrum**  
**Schießstätteweg 8**  
**92224 Amberg, Germany**

on

**Wednesday, May 10, 2023, 10.00 a.m. (CEST)**

## Overview of the agenda

### **Item 1 / Page 6**

Presentation of GRAMMER AG's adopted annual financial statements and the approved consolidated financial statements, the management report of GRAMMER AG and the GRAMMER Group, the explanatory report of the Executive Board on the disclosures in accordance with sections 289a and 315a of the Handelsgesetzbuch (HGB – German Commercial Code) and the report of the Supervisory Board for fiscal 2022

### **Item 2 / Page 6**

Resolution on official approval of the actions of the members of the Executive Board for fiscal 2022

### **Item 3 / Page 6**

Resolution on official approval of the actions of the members of the Supervisory Board for fiscal 2022

### **Item 4 / Page 7**

Resolution on the election of the auditor of the annual and consolidated financial statements for fiscal 2023 and the auditor for any review of the condensed financial statements and the interim management report for the first half of fiscal 2023 and other intra-year financial information

### **Item 5 / Page 7**

Resolution on the approval of the remuneration report

### **Item 6 / Page 8**

Resolution on an amendment to the Articles of Association to allow virtual annual general meetings in the future

# Agenda

## 1. Presentation of GRAMMER AG's adopted annual financial statements and the approved consolidated financial statements, the management report of GRAMMER AG and the GRAMMER Group, the explanatory report of the Executive Board on the disclosures in accordance with sections 289a and 315a of the Handelsgesetzbuch (HGB – German Commercial Code) and the report of the Supervisory Board for fiscal 2022

The Supervisory Board approved the annual financial statements and the consolidated financial statements prepared by the Executive Board in accordance with section 172 AktG; the annual financial statements are thus adopted. The Annual General Meeting is therefore not required to adopt a resolution on this item 1 of the agenda.

The annual financial statements of GRAMMER AG as of December 31, 2022, which were prepared in accordance with the provisions of the German Commercial Code, show a net accumulated loss. The agenda for this year's Annual General Meeting therefore does not contain any item requiring a resolution to be adopted by the Annual General Meeting on the appropriation of net retained profits.

## 2. Resolution on official approval of the actions of the members of the Executive Board for fiscal 2022

The Executive Board and Supervisory Board propose that the actions of the members of the Executive Board named under 2.1 to 2.3 below be approved for fiscal 2022:

- 2.1 Jurate Keblyte
- 2.2 Jens Öhlenschläger  
(Spokesman of the Executive Board from June 1, 2022)
- 2.3 Thorsten Seehars  
(Chairman of the Executive Board until May 31, 2022)

It is intended to have the Annual General Meeting decide the official approval of the members of the Executive Board by individual votes.

## 3. Resolution on official approval of the actions of the members of the Supervisory Board for fiscal 2022

The Executive Board and Supervisory Board propose that the actions of the members of the Supervisory Board named under 3.1 to 3.14 below be approved for fiscal 2022:

- 3.1 Klaus Bauer
- 3.2 Andrea Elsner
- 3.3 Dr.-Ing. Ping He
- 3.4 Martin Heiß
- 3.5 Peter Kern
- 3.6 Dr. Martin Kleinschmitt  
(Chairman of the Supervisory Board from May 18, 2022)
- 3.7 Dipl.-Ing. Jürgen Kostanjevec
- 3.8 Dr. Peter Merten (until May 18, 2022)
- 3.9 Horst Ott (Deputy Chairman of the Supervisory Board)
- 3.10 Dipl.-Volkswirtin Dagmar Rehm (from May 18, 2022)

**3.11 Gabriele Sons**

**3.12 Prof. Dr.-Ing. Birgit Vogel-Heuser**

**3.13 Antje Wagner**

**3.14 Alfred Weber (Chairman of the Supervisory Board until May 18, 2022)**

It is intended to have the Annual General Meeting decide the official approval of the members of the Supervisory Board by individual votes.

**4. Resolution on the election of the auditor of the annual and consolidated financial statements for fiscal 2023 and the auditor for any review of the condensed financial statements and the interim management report for the first half of fiscal 2023 and other intra-year financial information**

Based on the recommendation of its Audit Committee, the Supervisory Board proposes the appointment of

**Ernst & Young GmbH  
Wirtschaftsprüfungsgesellschaft  
Stuttgart**

as the auditor of the annual and consolidated financial statements for fiscal 2023 and the auditor for any review of the condensed financial statements and the interim management report for the first half of fiscal 2023 and for any review of additional intra-year financial information as referred to by section 115 (7) of the Wertpapierhandelsgesetz (WpHG – German Securities Trading Act) for fiscal 2023.

The Audit Committee has declared that its recommendation is free from undue third-party influence and that, in particular, no clauses restricting its choice as referred to by Article 16(6) of the EU Audit Regulation (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of April 16, 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC) have been imposed on it.

**5. Resolution on the approval of the remuneration report**

Following the amendment of the German Stock Corporation Act by the Gesetz zur Umsetzung der zweiten Aktionärsrechterichtlinie (ARUG II – German Act on the Implementation of the Second Shareholder Rights Directive), a remuneration report must be prepared by the Executive Board and the Supervisory Board in accordance with section 162 AktG and submitted to the Annual General Meeting for approval in accordance with section 120a(4) AktG.

The remuneration report was audited by the auditor in accordance with section 162(3) AktG to determine whether it contains the disclosures required by law in accordance with section 162(1) and (2) AktG. The report on the audit of the remuneration report is attached to the remuneration report.

The Executive Board and the Supervisory Board propose that the remuneration report prepared and approved in accordance with section 162 AktG for fiscal 2022 be approved.

The remuneration report has been reproduced as an annex to the agenda under “NOTES ON ITEM 5 OF THE AGENDA – Remuneration report in accordance with section 162 AktG for fiscal 2022” and will be published on the Company’s website at

<https://www.grammer.com/en/investor-relations/annual-general-meeting/2023.html>

from the time that the Annual General Meeting is convened. The remuneration report will also be accessible there during the Annual General Meeting as well.

#### **6. Resolution on an amendment to the Articles of Association to allow virtual annual general meetings in the future**

The act introducing virtual annual general meetings for stock corporations and amending cooperative, insolvency and restructuring legal provisions of July 20, 2022 (Federal Law Gazette dated July 26, 2022, page 1166 et seqq.) makes it possible to hold future annual general meetings virtually without shareholders or their authorized representatives attending the Annual General Meeting in person (known as a virtual Annual General Meeting). In accordance with section 118a(1) sentence 1 of the German Stock Corporation Act, the Articles of Association may allow for, or authorize the Executive Board for a maximum period of five years after registering the amendment to the Articles of Association to allow, the Annual General Meeting to be held as a virtual Annual General Meeting, i.e. without shareholders or their authorized representatives attending the Annual General Meeting in person. It is intended to make use of this option and resolve this authorization for the Executive Board.

This authorization is to be limited to five years in line with statutory requirements. During the five-year period of the authorization, the Executive Board will decide for each Annual General Meeting whether and under what conditions this meeting is to be convened as a virtual Annual General Meeting. It will consider the specific circumstances in each case and make its decision at its own due discretion in the interests of the Company and its shareholders. In the event of a virtual Annual General Meeting, the members of the Supervisory Board can participate in the Annual General Meeting by video and audio stream.

The Executive Board and Supervisory Board thus propose adopting the following resolution:

The following section 22(5) will be added to the Articles of Association:

“(5) For annual general meetings to be held until the end of May 9, 2028, the Executive Board is authorized to hold the meeting without the physical presence of the shareholders or their authorized representatives at the location of the Annual General Meeting (virtual Annual General Meeting). In the event of a virtual Annual General Meeting, members of the Supervisory Board can participate in the Annual General Meeting by video and audio stream.”



## NOTES ON ITEM 5 OF THE AGENDA – Remuneration report in accordance with section 162 AktG for fiscal 2022



## 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 year 2022 in accordance with the remuneration system applicable for the fiscal year 2022. The report takes into account the recommendations and suggestions of the German Corporate Governance Code (GCGC) in the version dated April 28, 2022 (published in on June 27, 2022).

In accordance with Section 162 (3) AktG, Ernst & Young Wirtschaftsprüfungs-gesellschaft 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](http://www.grammer.com)).

On May 10, 2023 the remuneration report is to be submitted to the Annual General Meeting for approval in accordance with the requirements of Section 120a (4) AktG.

The Executive Board and Supervisory Board of GRAMMER AG submitted the remuneration report for fiscal year 2021 prepared in accordance with section 162 of the German Stock Corporation Act (AktG) to the Annual General Meeting on May 18, 2022 for resolution. It has been approved with a 99.77% approval rate. The Executive Board and Supervisory Board of GRAMMER AG regard this high approval rate as a clear confirmation of the

form and content of the remuneration report and will therefore maintain the previous structure when preparing the remuneration report for fiscal year 2022.

### I. Review of the fiscal year 2022

Despite the challenging economic environment in fiscal year 2022, in particular triggered by the effects of the Covid-19 pandemic as well as the war in Ukraine and the associated rising raw material, material and energy prices, the GRAMMER Group was able to report a positive sales development. The company achieved consolidated earnings before interest and taxes (EBIT) in the amount of EUR -45.0 million. This result was negatively impacted especially by the impairment in the Americas region, which was necessary due to the increased interest rate level. By contrast, operating EBIT improved to EUR 35.5 million on a year-on-year basis.

In fiscal year 2022, the Supervisory Board and the Chief Executive Officer of GRAMMER AG, Thorsten Seehars, mutually agreed to terminate Thorsten Seehars' appointment as of May 31, 2022. As of June 01, 2022, Jens Öhlenschläger was appointed Spokesman of the Executive Board, while Jurate Keblyte took over the duties of Labor Director. In the further course of the fiscal year, the Supervisory Board decided not to appoint a third Executive Board member, so that from June 01, 2022 the Executive Board consisted of two people.

Alfred Weber and Dr. Peter Merten retired from the Supervisory Board at the end of the Annual General Meeting on May 18, 2022. Instead, Dagmar Rehm and Dr. Martin Kleinschmitt were elected to the Supervisory Board by the Annual General Meeting. Dr. Martin Kleinschmitt took over as Chairman of the Supervisory Board.

To secure the 2022 annual results, the Supervisory Board and the members of the Executive Board in office on December 31, 2022 agreed to pay out only half of the remuneration owed under the STI 2022, which constitutes a waiver in the amount of 50%. In addition, the members of the Supervisory Board in office on December 31, 2022 have waived 10% of their fixed remuneration (excluding committee remuneration) as a contribution to achieving the annual result.

## **II. Overview of the Remuneration system of the Executive Board**

### **1. Principles**

On June 23, 2021 the current 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 members of the Executive Board.

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.

### **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)

Plantyp	Annual target bonus plan
Cap	170% of the target amount
Performance criteria	<ul style="list-style-type: none"><li>• Net income, EBIT or EBT (determined annually by the Supervisory Board)</li><li>• Free cash flow (FCF)</li><li>• Strategic and ESG goals, e.g. compliance, environmental protection, economic stability and growth</li></ul>
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	<ul style="list-style-type: none"><li>• Total shareholder return (TSR) relative to the SDAX</li><li>• ROCE</li></ul>
Performance period	Four years
Payment	In cash after four-year performance period

## Further contractual provisions

Maximum remuneration	<ul style="list-style-type: none"><li>• EUR 2,700,000 for the Chairman of the Executive Board</li><li>• EUR 1,800,000 for the other members of the Executive Board</li></ul>
Malus / Clawback	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 members of the Executive Board are granted customary ancillary benefits such as insurance benefits in line with market practice as well as a company car.

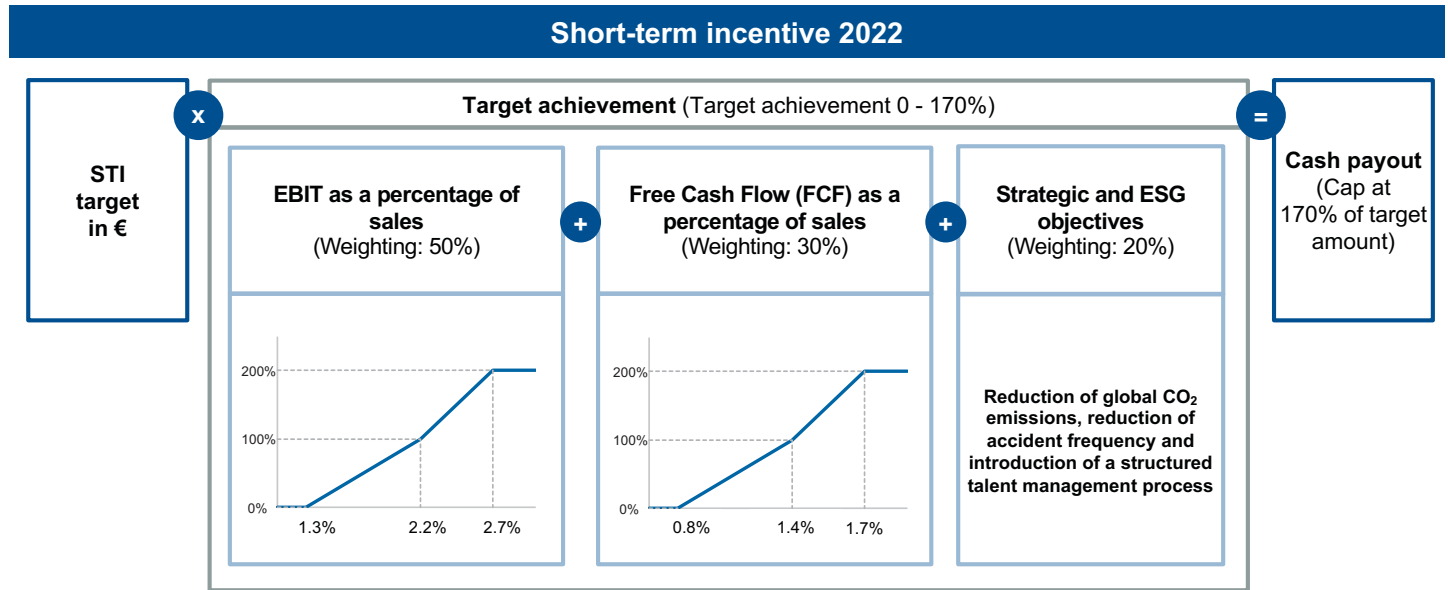
### **Pension substitute payment**

Pension substitute payments are granted to the members of the Executive Board. 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) 2022 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 EBIT (Earnings before Interest and Taxes) 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 2022. 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.

EBIT 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<sub>2</sub>-emissions in terms of annual sales, the reduction of accident frequency (LTIFR = Lost time incident frequency rate), continuation of a structured talent management process as well as succession planning 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. 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 2022:

<b>STI 2022</b>	<b>Weighting</b>	<b>Lower threshold</b>	<b>Target value</b>	<b>Upper threshold</b>	<b>Actual Value</b>	<b>Target achievement</b>
Earnings Before Interest and Taxes (EBIT) (EBIT as % of sales)	50%	1.30%	2.20%	2.70%	-2.10%	0%
Free Cash Flow as % of sales	30%	0.80%	1.40%	1.70%	1.40%	100%
Reduction of global CO <sub>2</sub> -emissions in terms of sales	6.7%	Previous Year's Value	-5% compared to previous year's value	-15% compared to previous year's value	45g	200%
Reduction of accident frequency (LTIFR)	6.7%	200% target from 2021	-10% compared to 200% target from 2021	-20% compared to 200% target from 2021	3.33	200%
Introduction of a structured talent management process	6.7%	Assessment of target achievement at the discretion of the Supervisory Board				110%
<b>Total target achievement</b>						<b>64%</b>



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 2022 short term incentive:

### Target and payout amounts STI 2022

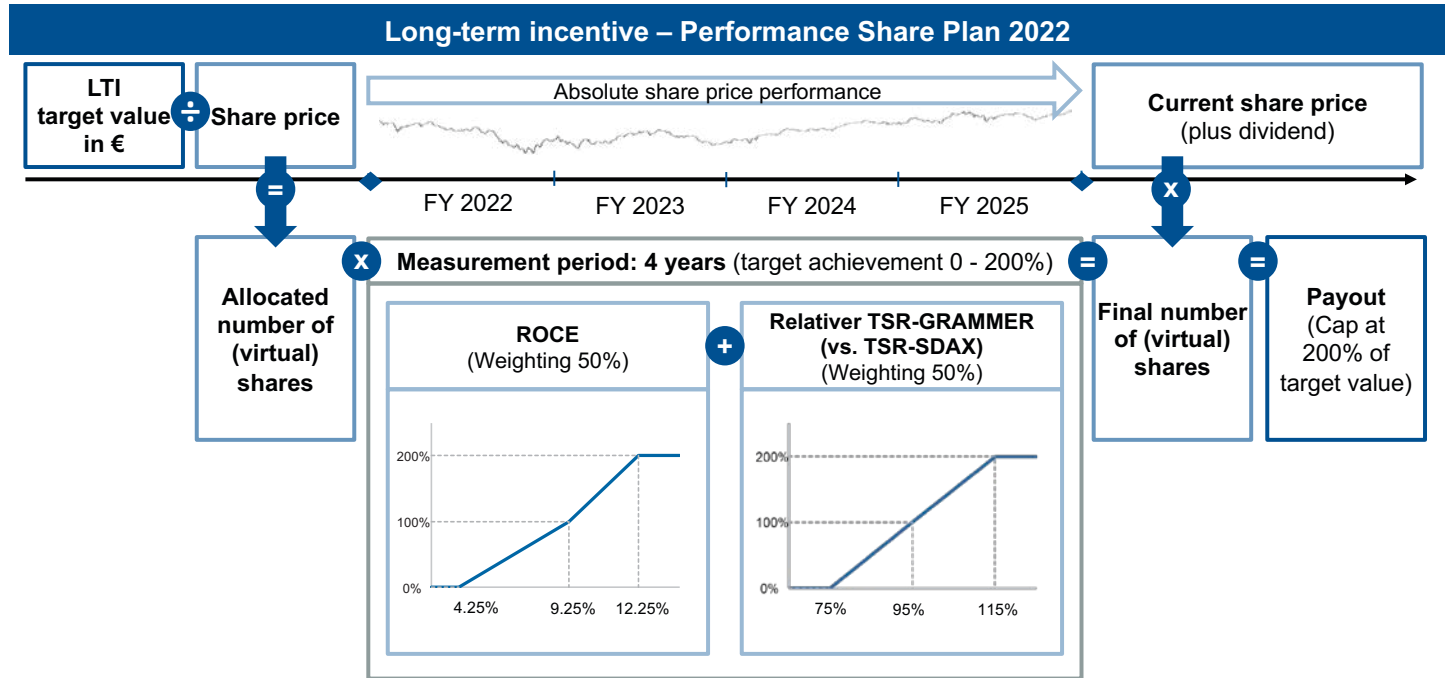
	Target value in EUR k	Target achievement in %	Calculated in EUR k	Payout in EUR k
Thorsten Seehars <sup>1)</sup>	135	64	87	87
Jurate Keblyte <sup>2)</sup>	230	64	147	74
Jens Öhlenschläger <sup>2)</sup>	230	64	147	74

<sup>1)</sup> Pro rata temporis target amount due to termination of Executive Board mandate at the end of May 31, 2022.

<sup>2)</sup> It was agreed between the Supervisory Board and the members of the Executive Board in office on December 31, 2022 to pay out only half of the remuneration due under the STI 2022, which constitutes a waiver in the amount of 50%.

## Long-term incentive – Performance Share Plan

The Long-term incentive (LTI) 2022 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 2022 the following allocations of virtual shares were made:

### LTI tranche 2022 allocation

	Target Value in EUR k	Initial reference price in EUR	Number of virtual shares
Thorsten Seehars <sup>1)</sup>	229	19.10	11,990
Jurate Keblyte	370	19.10	19,372
Jens Öhlenschläger	370	19.10	19,372

<sup>1)</sup> Pro rata temporis target amount due to termination of Executive Board mandate at the end of May 31, 2022.

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 2022 tranche the following target achievements for ROCE and relative TSR have been agreed on:

### LTI tranche 2022 targets

	Lower threshold	Target value	Upper threshold
	0%	100%	200%
ROCE	4.25%	9.25%	12.25%
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 2025 plus dividends paid per GRAMMER AG share during the performance period. The resulting payout amount is limited to 200% of the LTI target amount. Payout is in cash and will be described in the remuneration report in 2025.

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 2022, the Supervisory Board did not see any 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, i.e. for Thorsten Seehars the variable remuneration for the fiscal years 2021 and 2022 will only be paid out after the end of the respective performance periods.

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.

Due to the premature termination of the service contract at the end of May 31, 2022, Thorsten Seehars was paid a severance payment of € 2,160,000 under the provisions described above. The service contract was originally concluded until August 31, 2026. The severance payment is therefore limited to the value of two years' total remuneration.

### **3. Individual disclosure of the Executive Board remuneration**

#### **Target remuneration**

When determining the specific target total remuneration of the members of the Executive 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 target remunerations were increased for the two members of the Executive Board, Jurate Keblyte and Jens Öhlenschläger, in the variable remuneration elements as of January 2022 in order to make the remuneration competitive in the long term. Thorsten Seehars' remuneration was also increased effective January 2022. The increases had already been contractually agreed when the remuneration system was revised in 2020/21 with the corresponding contractual adjustment and appointment in 2021.

The following table presents the target remuneration for the fiscal year 2022 and the relative share of every remuneration component for the fiscal year 2021:

## Target remuneration

	<b>Thorsten Seehars</b> Chairman of the Executive Board Executive Board Member from August 1, 2019 to May 31, 2022			<b>Jurate Keblyte</b> Executive Board Member Executive Board Member since August 1, 2019			<b>Jens Öhlenschläger</b> Executive Board Member Spokesman of the Board (since June 1, 2022) Executive Board Member since January 1, 2019		
	2022 <sup>1)</sup>		2021	2022		2021	2022		2021
	in EUR k	in %	in EUR k	in EUR k	in %	in EUR k	in EUR k	in %	EUR k
Fixed remuneration	292	40	575	390	34	353	390	34	353
Benefits in kind	6	1	15	24	2	24	25	2	27
Pension substitute payment	67	9	160	125	11	125	125	11	125
Short-term variable remuneration	135	19	319	230	20	195	230	20	195
Short-term incentive 2021	-	-	319	-	-	195	-	-	195
Short-term incentive 2022	135	-	-	230	-	-	230	-	-
Long-term variable remuneration	229	31	404	370	32	247	370	32	247
Long-term incentive 2021-2024	-	-	404	-	-	247	-	-	247
Long-term incentive 2022-2025	229	-	-	370	-	-	370	-	-
<b>Total remuneration</b>	<b>729</b>	<b>100</b>	<b>1,473</b>	<b>1,139</b>	<b>100</b>	<b>944</b>	<b>1,140</b>	<b>100</b>	<b>947</b>

<sup>1)</sup> Pro rata temporis target remuneration due to termination of Executive Board mandate at the end of May 31, 2022.

## Remuneration Awarded and Due

The following table shows the remuneration awarded and due individually for the fiscal year 2022 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 2022.

In addition, the remuneration awarded and due in fiscal year 2021 is presented.



## Remuneration awarded and due for the fiscal year

	Thorsten Seehars Chairman of the Executive Board Executive Board Member from August 1, 2019 to May 31, 2022			Jurate Keblyte Executive Board Member Executive Board Member since August 1, 2019			Jens Öhlenschläger Executive Board Member Spokesman of the Board (since June 1, 2022) Executive Board Member since January 1, 2019		
	2022		2021	2022		2021	2022		2021
	in EUR k	in %	in EUR k	in EUR k	in %	in EUR k	in EUR k	in %	in EUR k
Fixed remuneration	292	11	575	390	64	353	390	64	353
Benefits in kind	6	0	15	24	4	24	25	4	27
Pension substitute payment	67	3	160	125	20	125	125	20	125
Short-term variable remuneration	87	3	121	74	12	74	74	12	74
Short-term incentive 2021	-	-	121	-	-	74	-	-	74
Short-term incentive 2022 <sup>1)</sup>	87	-	-	74	-	-	74	-	-
Long-term variable remuneration	0	0	0	0	0	0	0	0	0
Long-term incentive 2018-2021 <sup>2)</sup>	-	-	0	-	-	0	-	-	0
Long-term incentive 2019-2022 <sup>3)</sup>	0	-	-	0	-	-	0	-	-
Others <sup>4)</sup>	2,196	83	-	-	0	-	-	0	-
<b>Remuneration awarded and due in accordance with Section 162 AktG</b>	<b>2,648</b>	<b>100</b>	<b>871</b>	<b>613</b>	<b>100</b>	<b>576</b>	<b>614</b>	<b>100</b>	<b>579</b>

<sup>1)</sup> It was agreed between the Supervisory Board and the members of the Executive Board in office on December 31, 2022 to pay out only half of the remuneration due under the STI 2022, which constitutes a waiver in the amount of 50%.

<sup>2)</sup> Due to joining the Executive Board in 2019, the members of the Executive Board did not receive an allocation of the 2018 LTI tranche.

<sup>3)</sup> In March 2020, the members of the Executive Board waived the previously allocated 2019-2022 LTI tranche in view of the economic impact of the Covid-19 pandemic on the company.

<sup>4)</sup> Severance pay and legal fees

## 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 2022 can only be determined after the four-year performance period of the Performance Share Plan 2022 (LTI 2022 – 2025). 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 the fiscal year 2022

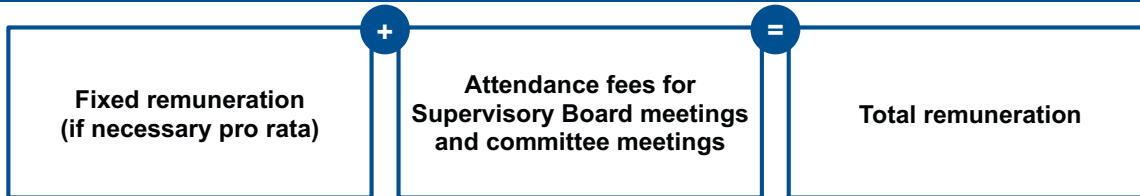
	<b>Thorsten Seebars</b> Chairman of the Executive Board (until May 31, 2022)	<b>Jurate Keblyte</b> Executive Board Member	<b>Jens Öhlenschläger</b> Executive Board Member Spokesman of the Executive Board (since June 1, 2022)
	in EUR k	in EUR k	in EUR k
Fixed remuneration 2022	292	390	390
Benefits in kind 2022	6	24	25
Retirement benefits 2022	67	125	125
Short-term incentive 2022	87	74	74
Payout limit for the Performance Share Plan (2022-2025)	458	740	740
<b>Maximum Value of the remuneration for the fiscal year 2022</b>	910	1,353	1,354
<b>Maximum remuneration Section 87a (1) sentence 2 No 1 AktG</b>	2,700	1,800	1,800

### III. 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. In addition, the members of the committees, with the exception of the Nominating Committee and the Presiding Committee, receive fixed remuneration for each full fiscal year of their membership of the respective committee. The members of the Supervisory Board receive a fixed attendance fee for each Supervisory Board meeting and for each committee meeting they attend in person. The attendance fee is not paid

for participation in meetings of the Nominating Committee. Members of the Supervisory Board or a committee for only part of the fiscal year receive fixed remuneration on a pro rata basis. Remuneration is differentiated by function and is based on the recommendations of the GCGC. In addition, the Company shall reimburse the members of the Supervisory Board for expenses incurred in the performance of their duties, including any value-added tax payable on the remuneration and the reimbursement of expenses.

#### Remuneration system of the Supervisory Board



The following table presents the remuneration awarded and due individually for members of the Supervisory Board for the fiscal years 2022 and 2021 as well as their relative share of total remuneration.

## Supervisory Board remuneration

	2022					2021				
	Fixed remuneration <sup>1)</sup>		Attendance fees		Total remuneration	Fixed remuneration		Attendance 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
Dr. Martin Kleinschmitt (ChSB from May 18, 2022)	57	80	14	20	71	0	0	0	0	0
Horst Ott (deputy ChSB)	49	71	20	29	69	45	69	20	31	65
Klaus Bauer	32	76	10	24	42	30	81	7	19	37
Andrea Elsner	42	74	15	26	57	30	71	12	29	42
Dr. Ping He	32	76	10	24	42	30	81	7	19	37
Martin Heiß	42	69	19	31	61	30	65	16	35	46
Peter Kern	32	76	10	24	42	30	81	7	19	37
Jürgen Kostanjevec	32	76	10	24	42	30	81	7	19	37
Dagmar Rehm (from May 18, 2022)	32	82	7	18	39	0	0	0	0	0
Gabriele Sons	39	68	18	32	57	30	68	14	32	44
Prof. Dr. Birgit Vogel-Heuser	35	76	11	24	46	30	83	6	17	36
Antje Wagner	42	78	12	22	54	30	71	12	29	42
<b>Former members of the Supervisory Board</b>										
Alfred Weber (ChSB / until May 18, 2022)	41	75	14	25	55	60	63	35	37	95
Dr. Peter Merten (until May 18, 2022)	23	74	8	26	31	30	63	18	38	48

<sup>1)</sup> The members of the Supervisory Board in office as of December 31, 2022 have waived 10% of the fixed remuneration to which they are entitled in accordance with section 20 (1) of the Articles of Association of GRAMMER AG (only fixed remuneration for Supervisory Board activities, no waiver of fixed remuneration for committee activities).

All members of the Supervisory Board in office as of December 31, 2022 have waived 10% of their fixed remuneration in fiscal year 2022 as a contribution to achieving the annual result. This does not include the additional fixed remuneration for committee memberships.

#### **IV. 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

	2022	2021	Change 2022/2021	Change 2021/2020
	in EUR k	in EUR k	in %	in %
<b>Executive Board members</b>				
Thorsten Seehars (until May 31, 2022)	2,648	871	204	20
Jurate Keblyte	613	576	6	32
Jens Öhlenschläger	614	579	6	23
<b>Supervisory Board members</b>				
Dr. Martin Kleinschmitt (ChSB / from May 18, 2022)	71	0	n/a	n/a
Horst Ott (deputy ChSB)	69	65	6	-4
Klaus Bauer	42	37	14	164
Andrea Elsner	57	42	36	-2
Dr. Ping He	42	37	14	90
Martin Heiss	61	46	33	0
Peter Kern	42	37	14	90
Jürgen Kostanjevec	42	37	14	90
Dagmar Rehm (from May 18, 2022)	39	0	n/a	n/a
Gabriele Sons	57	44	30	87
Prof. Dr. Birgit Vogel-Heuser	46	36	28	0
Antje Wagner	54	42	29	5
Alfred Weber (ChSB / until May 18, 2022)	55	95	-42	87
Dr. Peter Merten (until May 18, 2022)	31	48	-35	14
<b>Employees</b>				
Average	70	71	-1	2
<b>Earnings performance</b>				
Net Income Group	-78,561	646	-12,261	101
Net Income GRAMMER AG	-56,316	-2,400	-2,247	97

## Report of the independent auditor on the audit of the remuneration report pursuant to Sec. 162 (3) AktG

To GRAMMER Aktiengesellschaft

### Opinion

We have audited the formal aspects of the remuneration report of GRAMMER Aktiengesellschaft, Ursensollen, for the fiscal year from 1 January to 31 December 2022 to determine whether the disclosures required by Sec. 162 (1) and (2) AktG [“Aktengesetz”: German Stock Corporation Act] have been made therein. In accordance with Sec. 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the disclosures required by Sec. 162 (1) and (2) have been made in the accompanying remuneration report in all material respects. Our opinion does not cover the content of the remuneration report.

### Basis for the opinion

We conducted our audit of the remuneration report in accordance with Sec. 162 (3) AktG and in compliance with the IDW Auditing Standard: Audit of the Remuneration Report in Accordance with Sec. 162 (3) AktG (IDW PS 870). Our responsibilities under this provision and standard are further described in the “Responsibilities of the auditor” section of our report. As an audit firm, we applied the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QS 1). We complied with the professional obligations pursuant to the WPO [“Wirtschaftsprüferordnung”: German Law Regulating the Profession of Wirtschaftsprüfer (German Public Auditor)] and the BS WP/vBP [“Berufssatzung für Wirtschaftsprüfer/vereidigte Buchprüfer”: Professional Charter for German Public Accountants/German Sworn Auditors] including the requirements regarding independence.

### Responsibilities of the management board and supervisory board

The management board and supervisory board are responsible for the preparation of the remuneration report and the related disclosures in compliance with the requirements of Sec. 162 AktG. In addition, they are responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report and the related disclosures that are free from material misstatement, whether due to fraud or error.

### Responsibilities of the auditor

Our objectives are to obtain reasonable assurance about whether the disclosures required by Sec. 162 (1) and (2) AktG are made in the remuneration report in all material respects and to express an opinion thereon in a report.

We planned and performed our audit so as to determine the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Sec. 162 (1) and (2) AktG. In accordance with Sec. 162 (3) AktG, we have not audited the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

Nürnberg, 28 March 2023

Ernst & Young GmbH  
Wirtschaftsprüfungsgesellschaft

Schuberth  
Wirtschaftsprüfer  
[German Public Auditor]

Thies  
Wirtschaftsprüfer  
[German Public Auditor]

## Further information on the invitation

### I. Conditions for participating in the Annual General Meeting and exercising voting rights

In accordance with Article 22(1) of the Articles of Association, only those shareholders who register for the Annual General Meeting and provide evidence of their shareholdings are entitled to participate in the Annual General Meeting and exercise their voting rights. Evidence of shareholdings must refer to the start of the 21st day before the Annual General Meeting, i.e. midnight at the start of April 19, 2023 (CEST), (the “**record date**”). Evidence of shareholdings provided by the last intermediary in accordance with section 67c(3) AktG is required. The Company must receive the registration and evidence of shareholdings at the following address by no later than the end of May 3, 2023 (midnight, CEST):

#### **GRAMMER AG**

c/o Computershare Operations Center  
80249 Munich

**e-mail:** [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

The registration and evidence of shareholdings must be in written or electronic form (section 126b of the Bürgerliches Gesetzbuch (BGB – German Civil Code)). We recommend that our shareholders contact their custodian bank in good time in order to ensure that the Company receives proper proof of the last intermediary in accordance with section 67c(3) AktG in due time.

### **Significance of the record date**

Only those shareholders who have provided the Company with evidence of their shareholdings will be considered shareholders for the purposes of participating in the Annual General Meeting and exercising voting rights. Entitlement to participate in the Annual General Meeting and the number of voting rights are exclusively determined by the shareholder’s shareholdings as of the record date. The record date does not prevent shareholders from selling their shareholdings. Even in the event of the full or partial sale of shareholdings after the record date, the exercise of shareholder rights, participation in the Annual General Meeting and the number of voting rights are exclusively determined by the shareholder’s shareholdings on the record date, i.e. the sale of shares after the record date has no effect on the shareholder’s entitlement or the number of voting rights. The same applies to the purchases of (additional) shares after the record date. Any person who is not a shareholder on the reference date, for example, but who purchases shares before the Annual General Meeting is not entitled to participate or vote. The record date also has no effect on entitlement to dividends.

After the registration and evidence of shareholdings have been received by the Company, the shareholders or their authorized representatives will be sent admission tickets, information on participating in the Annual General Meeting, and access data for the GRAMMER Shareholder Portal.

### **2. Authorization**

#### **(a) Procedure for voting through an authorized representative**

Shareholders can also exercise their voting rights through an authorized representative, e.g. an intermediary, a voting right



consultant, a shareholders' association or another person of their choice. Even in these cases, shareholders must register and provide proof of ownership as of the record date in due time. If the shareholder authorizes more than one person, the Company is entitled to reject one or more of the persons in accordance with section 134(3), sentence 2 AktG.

Written or electronic form is required to issue, revoke or provide documentary evidence of an authorization to the Company (section 126b BGB).

Shareholders who wish to authorize an intermediary, a voting right consultant, a shareholder association or any equivalent institutions or persons referred to by section 135 AktG to vote on their behalf should note that in such cases the institution or person in question may require a particular form of authorization as they must retain a verifiable record of the authorization in accordance with section 135 AktG. We therefore advise such shareholders to coordinate the proper form of authorization with their authorized representatives.

Evidence of authorization or notice of revocation of such authorization can be submitted to the Company at the following postal or e-mail address:

**GRAMMER AG**

c/o Computershare Operations Center  
80249 Munich

**e-mail:** [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

**(b) Procedure for voting through a voting representative appointed by the Company**

The Company also offers shareholders the option of being represented by a voting representative appointed by the Company but bound by the shareholder's instructions. Written or electronic form is required to issue, revoke or provide documentary evidence of an authorization to the Company (section 126b BGB). The form sent to shareholders with their admission ticket can be used to authorize a voting representative appointed by the Company. Please note that even when authorizing a voting representative appointed by the Company, shareholders must still register and provide evidence of their shareholdings in line with the above provisions. The authorization and instructions to the voting representative should be submitted to the following postal address or e-mail address before the Annual General Meeting by the end of May 9, 2023 (midnight, CEST):

**GRAMMER AG**

c/o Computershare Operations Center  
80249 Munich

**e-mail:** [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

In addition, the GRAMMER Shareholder Portal, which can be accessed via the Company's website at

<https://www.grammer.com/en/investor-relations/annual-general-meeting/2023.html>

can be used to issue, revoke and change authorization and instructions to the voting representative appointed by the Company before the Annual General Meeting by the end of May 9, 2023 (midnight, CEST).

The voting representatives appointed by the Company cannot accept any instructions to submit questions, propose motions or file objections.

### 3. Procedure for postal voting

Shareholders or their authorized representatives may cast their votes by postal vote. Voting rights may be exercised by postal vote in writing or by electronic communication.

Shareholders will receive the postal voting form together with the admission ticket, which will be sent to them after they have duly registered and on time as described above.

Postal votes can be submitted, modified or revoked by mail or e-mail until the end of May 9, 2023 (midnight, CEST), using the address provided above in section "2 a) Procedure for voting through an authorized representative".

In addition, postal votes may be cast by way of electronic communication via the GRAMMER Shareholder Portal, which can be accessed via the Company's website at

<https://www.grammer.com/en/investor-relations/annual-general-meeting/2023.html>

The submission, amendment or revocation of electronic postal votes via the GRAMMER Shareholder Portal is possible before the Annual General Meeting until the end of May 9, 2023 (midnight, CEST).

Please note that even when using the postal vote procedure, shareholders must still register and provide evidence of their shareholdings in line with the above provisions.

Attendance in person at the Annual General Meeting is also deemed a revocation of postal votes already cast.

Shareholders can find further details on the form sent with their admission ticket.

#### 4. Information on shareholders' rights in accordance with section 122(2), section 126(1), section 127, section 131(1) AktG

##### (a) Additions to the agenda (section 122(2) AktG)

Shareholders whose combined shares amount to at least one-twentieth of the Company's share capital (761,897 shares at the time of the Annual General Meeting being convened) or a pro rata amount of EUR 500,000 (195,313 shares at the time of the Annual General Meeting being convened) can request that items be placed on the agenda and published. Each new item must be accompanied by grounds or a proposed resolution. The request must be sent to the Executive Board in writing. The Company must receive requests for additions to the agenda at least 30 days before the Annual General Meeting, i.e. by the end of April 9, 2023 (midnight, CEST), at the following address:

##### The Executive Board of GRAMMER AG

– Annual General Meeting –  
Grammer-Allee 2  
92289 Ursensollen, Germany

Applicants must provide evidence that they have held shares for at least 90 days before the date when the request is received and that they will hold the shares until the Executive Board makes a decision on the application.

Additions to the agenda that must be disclosed publicly will be published in the Federal Gazette and passed on for publication to media that can be expected to disseminate the information throughout

the entire European Union immediately after the request is received. They will also be published on the Company's website at

<https://www.grammer.com/en/investor-relations/annual-general-meeting/2023.html>

and shareholders will be made aware of them.

##### (b) Countermotions and nominations (sections 126(1) and 127 AktG)

Each shareholder is entitled to submit countermotions and nominations to the Company before the Annual General Meeting in accordance with sections 126 (1), 127 AktG. The Company will publish the countermotions and nominations on its website provided that they satisfy the relevant statutory requirements.

If countermotions or nominations must be published in advance by the Company in accordance with sections 126 and 127 AktG, they must be sent to the following address no later than 14 days before the date of the Annual General Meeting, i.e. by no later than the end of April 25, 2023 (midnight, CEST):

##### GRAMMER AG

– Annual General Meeting –  
Grammer-Allee 2  
92289 Ursensollen, Germany

**e-mail:** hv@grammer.com

Countermotions and nominations sent elsewhere will not be considered. Furthermore, under certain other conditions governed in more detail by sections 126 and 127 AktG, the Company can also opt not to publish countermotions (or their grounds) or nominations, in full or in part, or it can combine them. Grounds do not have to be provided for nominations. The nomination, including the name of the shareholder, any grounds to be disclosed, mandatory disclosures in accordance with section 127(4) AktG and any statement by the administration will be published on the Company's website at

<https://www.grammer.com/en/investor-relations/annual-general-meeting/2023.html>

Countermotions and nominations are considered to have been submitted only if they are raised during the Annual General Meeting. This does not affect the right of shareholders to raise countermotions and nominations on the various agenda items during the Annual General Meeting, even if they have not previously submitted these to the Company in good time.

### **(c) Right to information (section 131(1) AktG)**

At the Annual General Meeting, all shareholders and shareholder representatives can request information from the Executive Board on matters relating to the Company, the Company's legal and business relations with affiliated companies and the position of the Group and the companies included in the consolidated financial statements, provided this information is required to appropriately assess an item on the agenda and there is no statutory right to withhold information. Information requests must be made verbally at the Annual General Meeting during the debate. The Executive Board may refuse to provide the information under the conditions set out in section 131(3) AktG.

Under article 24(3) of the Company's Articles of Association, the chairman of the meeting may impose appropriate time limits on shareholders' right to ask questions and speak. In particular, he may impose appropriate time limits on the duration of the meeting, the debate of the agenda items, the discussion of or questions about the items on the agenda and contributions or questions by individual shareholders.

Further information on shareholders' rights (sections 122(2), 126(1), 127(1) AktG) and shareholders' rights to information (section 131(1) AktG) can be found on the Company's website at

<https://www.grammer.com/investor-relations/annual-general-meeting/2023.html>

## 5. Information and documents

The information pursuant to section 124a AktG on this year's Annual General Meeting is available on the Company's website at

<https://www.grammer.com/investor-relations/annual-general-meeting/2023.html>

## 6. Total number of shares and voting rights

At the time of the Annual General Meeting being convened, the share capital of the Company is divided into 15,237,922 no-par value shares with the same number of voting rights. There are therefore 15,237,922 voting rights. The Company holds 330,050 treasury shares at the time of the Annual General Meeting being convened. These shares do not confer any voting rights.

## 7. Data protection

GRAMMER AG processes the personal data of its shareholders and any shareholder representatives in order to prepare and conduct its Annual General Meeting. The purpose of processing this data is to enable shareholders and shareholder representatives to participate in the Annual General Meeting and to exercise their rights before and during the Annual General Meeting.

GRAMMER AG processes this data as the controller in accordance with the provisions of the EU General Data Protection Regulation (GDPR) and all other relevant laws. Details on the handling of personal data and rights in accordance with the European General Data Protection Regulation can be found on the Company's website at

<https://www.grammer.com/en/investor-relations/annual-general-meeting/2023.html>

Ursensollen, March 2023

## The Executive Board

**GRAMMER AG**

Grammer-Allee 2

92289 Ursensollen

Phone +49 9621 66 0

[www.grammer.com](http://www.grammer.com)