

A. Compensation Report for the Managing Director and the Administrative Board for the Fiscal Year 2022

The report describes the remuneration granted and owed in the financial year 2022 to each individual current or former Managing Directors and members of the Administrative Board by 029 Group SE ("**Company**") and by companies of the same group (Section 290 of the German Commercial Code (HGB)), and explains in an individualized manner the structure and amount of the individual components of the remuneration of the executive directors and the Board of Directors.

The total compensation, the components making up the total compensation, all fixed and any variable compensation components, their respective relative proportions, an explanation of how the total compensation complies with the compensation system within the meaning of Sections 87a, 113 (3) sentence 3 German Stock Corporation Act (AktG), an explanation of how the total compensation promotes the long-term performance of the Company, and information on how the performance criteria were applied shall be presented.

I. Compensation System

In fiscal year 2022, the Company did not have a compensation system adopted by the shareholders' meeting, as the shares of the Company were not admitted to the regulated market until 5 October 2022. Therefore, comparisons of the compensation system and the total compensation of the Managing Directors are omitted in each case below. The actual total compensation for the 2022 financial year is given below. The total compensation in the financial year 2022 was as follows for

- the Managing Director, Mr. Herbert Munz, in office until the conclusion of the Annual General Meeting of the Company on 20 June 2022, EUR 0.00
- the Managing Director, Mr. Lorin Van Nuland, appointed with immediate effect by decision of the Board of Directors of June 20, 2022, EUR 24,000.00.

II. Fixed and variable compensation components and their relative share

The compensation components that accrued to the Managing Directors in fiscal year 2022, including the relative share of these compensation components in the total compensation amount resulting from this, are listed below:

Total remuneration EUR	Fixed remuneration EUR (annual fixed salary, benefits in kind, fringe benefits)	STI EUR	LTI EUR	Relative share of compensation components in total compensation in %.	
				Fixed components	Variable components
24,000.00	24,000.00	n/a	n/a	100%	0%

The compensation components that arose (but did not necessarily accrue to the Managing Directors) as a result of the performance rendered in fiscal year 2022 are presented below, including the relative share of these compensation components in the total compensation amount resulting therefrom:

Total ver-remuneration EUR	Fixed remuneration EUR (basic salary, remuneration in kind, fringe benefits)	LTI* EUR	Relative share of compensation components in total compensation in %.
			Fixed components and variable components
24,000.00	24,000.00	n/a	The relative proportion of fixed components is 100% and the relative proportion of variable components is 0%.

**No LTI was granted.

III. Explanation of how the fixed and variable remuneration components correspond to the remuneration system

As the Company did not have a compensation system adopted by the Annual General Meeting in fiscal year 2022, it is not possible to provide an explanation of how the fixed and variable compensation components correspond to the compensation system.

IV. Explanation of how compensation promotes the long-term development of the Company and explanation of how the performance criteria were applied

In the opinion of the Administrative Board, a purely fixed remuneration of the Managing Directors is suitable, at least in the financial year 2022 as the year of the realignment of the business activities, to adequately remunerate the effort and to promote the long-term development of the Company.

Performance criteria were not applied.

V. Indication of the number of shares and stock options granted or promised and the main conditions for exercising the rights, including exercise price, exercise date and any changes to these conditions, Section 162 (1), Sentence 2 No. 3 AktG.

Pursuant to Section 162 (1), sentence 2 no. 3 AktG, the number of shares and stock options granted or promised and the main conditions for exercising the rights, including exercise price, exercise date and any changes to these conditions, must be disclosed. In the reporting year 2022, shares were neither granted nor promised to the Managing Directors by the Company. In the reporting year 2022, no stock options were offered to the Managing Directors either.

VI. Information on whether and how use was made of the option to reclaim variable compensation components, Section 162 (1) sentence 2 no. 4 AktG

Neither have variable compensation components been agreed upon, nor have any rights to reclaim variable compensation components (claw-back clause) been agreed upon.

VII. Disclosures on any deviations from the compensation system for Managing Directors, Section 162 (1), Sentence 2 No. 5 AktG

Pursuant to Section 162 (1) sentence 2 no. 5 AktG, an explanation must be provided as to whether the compensation system for the Managing Directors has been deviated from, the extent to which this deviation was necessary, and the specific compensation components of the compensation system from which the deviation was made.

In the reporting year 2022, in the absence of a compensation system resolved by the Annual General Meeting for the Managing Directors, there was no deviation from such system.

VIII. Explanation of how the specified maximum compensation of the Managing Directors was complied with, Section 162 (1), sentence 2 no. 7 AktG.

Pursuant to Section 162 (1) sentence 2 no. 7 AktG, an explanation must be provided of how the maximum compensation specified for the Managing Directors was complied with. In the absence of a compensation system resolved by the Annual General Meeting for the Managing Directors and thus of a maximum compensation being set, an explanation of how such a maximum compensation was complied with cannot be provided.

IX. Disclosures pursuant to Section 162 (2) AktG

With regard to the remuneration of each individual Managing Director, the remuneration report shall also contain, in accordance with Section 162 (2) no. 1 AktG, details of such benefits as have been promised or granted to a Managing Director by a third party in respect of his activities as a Managing Director in the financial year.

No benefits have been promised or granted to Mr. Munz by a third party in respect of his activities as a Managing Director during the financial year. No benefits have been promised or granted to Mr. Van Nuland by a third party in respect of his activities as a Managing Director during the financial year.

In addition, pursuant to Section 162 (2) no. 4 AktG, the compensation report shall contain details of such benefits as were promised in this connection to a former Managing Director who terminated his service in the course of the last financial year and were granted in the course of the last financial year. There were no such benefits for the Managing Directors of the Company in the past financial year.

B. Compensation report for the Administrative Board for the financial year 2022

In the absence of compensation for the members of the Administrative Board resolved by the Annual General Meeting and in the absence of a corresponding provision in the Articles of Association, the members of the Administrative Board did not receive any compensation for their board activities either in fiscal year 2022 or in previous years.

Neither a fixed nor a variable compensation component was granted in fiscal year 2022.

C. Vertical comparison, Sec. 162 (1) Sentence 2 No. 2 AktG

Pursuant to Sec. 162 (1) Sentence 2 No. 2 AktG, the annual change in compensation, the development of the Company's earnings and the average compensation of employees considered over the last five financial years on a full-time equivalent basis must also be presented on a comparative basis. The wording of Art. 162 Para. 1 Sentence 2 No. 2 AktG suggests that this five-year observation period only applies to the annual change in average employee compensation and not to the annual change in the other two comparative figures. However, Art. 9b (1) subpara. 2 lit. b of the Shareholders' Rights Directive indicates that for a period covering at least the last five financial years, reports must be made on (i) the annual change in the compensation of the members of the corporate bodies, (ii) the annual change in the performance of the Company and (iii) the annual change in the average employee compensation. For Section 162 (1) sentence 2 no. 2 AktG, this firstly results in not the "annual change in earnings performance" having to be reported, but rather earnings performance in the sense of the annual change in the Company's earnings. Secondly, with regard to employee compensation, the annual change in average compensation must be disclosed rather than an average calculated over five years. Thirdly, both the information on the remuneration of the corporate bodies and that on the Company's earnings and the average remuneration of the employees must relate to the last five financial years.

As the Company has no employees in the reporting period or in previous years, a comparison with the average compensation of employees on a full-time equivalent basis is not applicable.

As the Company was founded in 2018, only changes since the short fiscal year 2018 can be presented below. Therefore, a four-year comparison of the annual change in the remuneration of the members of the corporate bodies and the annual change in the earnings performance of the Company is presented below, starting from the short financial year 2018. For reasons of clarification it should be noted that the change in the remuneration of the corporate bodies for the periods in which the provision of Section 162 AktG was not yet in force is not listed.

	Change 2019 to 2018	Change 2020 to 2019	Change 2021 to 2020	Change 2022 to 2021
Executive directors				
Herbert Munz	n/a	n/a	EUR 0.00	EUR 0.00
Lorin Van Nuland	n/a	n/a	n/a	EUR 24,000.00**
Members of the Board of Directors				
Boris Dürr	n/a	n/a	EUR 0.00	EUR 0.00
Christian Schield	n/a	n/a	EUR 0.00	EUR 0.00
Vincent Wobbe	n/a	n/a	n/a	EUR 0.00
Marc Weber	n/a	n/a	n/a	EUR 0.00
Juan Rodriguez	n/a	n/a	n/a	EUR 0.00
Thomas Hanke	n/a	n/a	n/a	EUR 0.00
Earnings				
Net income	+86.96%	+22.22%	-214.26%	-2,909%
TEUR	2018: - 69k TEUR	2019: - 9 TEUR	2020: -7 TEUR	2021: - 22 TEUR
	2019: - 9k TEUR	2020: - 7 TEUR	2021: - 22 TEUR	2022: - 662 TEUR

**Mr. Van Nuland has merely been appointed as Managing Director in the fiscal year 2022.

A vertical salary comparison is not applicable as the Company has no employees.

Berlin, 25 April 2023

Administrative Board



Juan Rodriguez
Chairman



Thomas Hanke
Deputy of the Chairman



Lorin Van Nuland