

A. Compensation Report for the Managing Director and the Administrative Board for the Fiscal Year 2023

The report describes the remuneration granted and owed in the financial year 2023 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

At the Annual General Meeting on 28 June 2023, the remuneration system for the Managing Director decided and presented by the Administrative Board was approved.

The actual total compensation for the 2023 financial year is given below. The total compensation in the financial year 2023 was as follows for

- the Managing Director, Mr. Lorin Van Nuland, EUR 96,000.00.

II. Fixed and variable compensation components and their relative share

The remuneration system for the executive directors consists exclusively of a fixed basic remuneration payable monthly, which takes into account the duties and performance of the sole executive director. In addition, remuneration in kind and fringe benefits customary in practice are granted.

Compensation components for the executive directors

Fixed compensation (annual fixed salary, benefits in kind and fringe benefits): 100 %

Variable compensation: 0 %

The fixed annual salary is a cash payment related to the respective financial year, which is based in particular on the scope of responsibility of the respective Executive Director. The individually determined fixed income is paid in twelve equal parts.

The compensation components that accrued to the Managing Directors in fiscal year 2023, 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 |
| 96,000.00 | 96,000.00 | 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 |
| 96,000.00 | 96,000.00 | 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

The monthly fixed compensation for the 2023 financial year remained unchanged from the monthly fixed compensation in 2022, which corresponds to the duties and performance of the Managing Director.

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

Since the Company only started its business activities in the fiscal year 2022, a purely fixed remuneration of the Managing Directors is in the opinion of the Administrative Board suitable in the financial year 2023 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 2023, shares were neither granted nor promised to the Managing Directors by the Company. In the reporting year 2023, 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.

There was no deviation from such system in the reporting year 2023.

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. The maximum remuneration set corresponds to the remuneration system and is based on the tasks and performance of the Managing Director.

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. 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 2023

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 in fiscal year 2023.

Neither a fixed nor a variable compensation component was granted in fiscal year 2023.

It is planned to change the current remuneration system for the Administrative Board at the annual general meeting in June 2024 and implement a remuneration for the Administrative Board.

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 vertical 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 | Change 2023 to 2022 |
|-----------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Executive directors | | | | | |
| Herbert Munz | n/a* | n/a | n/a | n/a | n/a |
| Lorin Van Nuland | n/a | n/a | n/a | n/a | +300%** |
| Members of the Board of Directors | | | | | |
| Boris Dürr | n/a | n/a | n/a | n/a | n/a |
| Christian Schield | n/a | n/a | n/a | n/a | n/a |
| Vincent Wobbe | n/a | n/a | n/a | n/a | n/a |
| Marc Weber | n/a | n/a | n/a | n/a | n/a |
| Juan Rodriguez | n/a | n/a | n/a | n/a | n/a |
| Thomas Hanke | n/a | n/a | n/a | n/a | n/a |
| Dr. Martina Wimmer | n/a | n/a | n/a | n/a | n/a |
| Earnings | | | | | |

| | | | | | |
|------------|---------------------|-------------------|--------------------|---------------------|----------------------|
| Net income | +86.96% | +22.22% | -214.26% | -2,909% | -8,369.00% |
| TEUR | 2018: - 69k TEUR | 2019: - 9 TEUR | 2020: -7 TEUR | 2021: - 22 TEUR | 2022: -662TEUR |
| | 2019: - 9k TEUR | 2020: - 7 TEUR | 2021: - 22 TEUR | 2022: - 662 TEUR | 2023: - 5,624TEUR |

* It is not possible to compare the previous year for the respective financial year because the respective board member in the relevant financial year was not yet in office in the financial year or was only appointed in the relevant financial year or in the relevant financial year received no remuneration in the financial year or previous year.

**Mr. Van Nuland has been appointed as Managing Director in the fiscal year 2022 and was not in office throughout the whole comparison period.

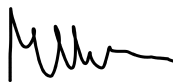
A vertical salary comparison is not applicable as the Company has no employees.

Berlin, 23 April 2024

Administrative Board



Juan Rodriguez
Chairman



Dr. Martina Wimmer
Deputy of the Chairman



Lorin Van Nuland