

Annual General Meeting 2023

Management Board Remuneration System as of
April 6, 2023

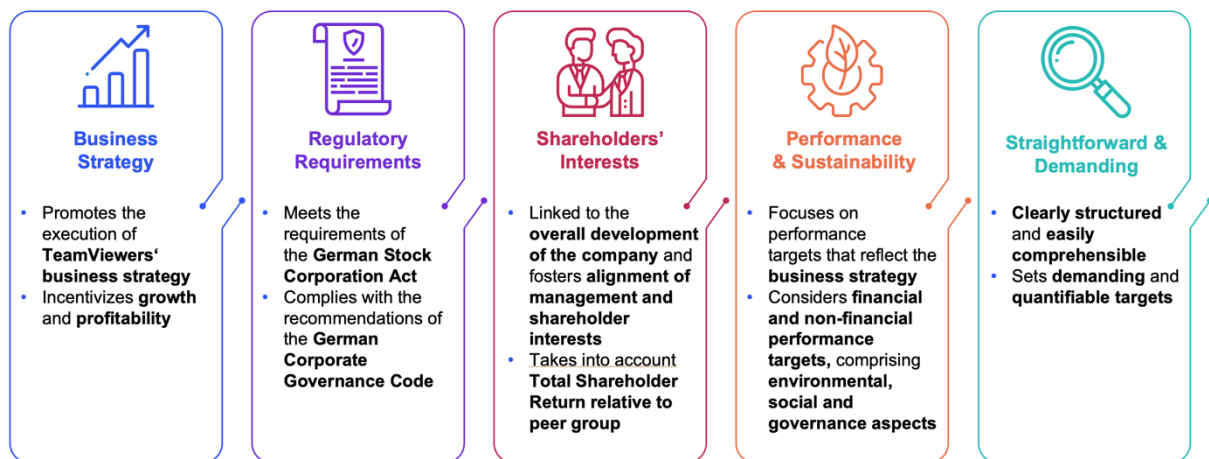
(for Agenda Item 10)

TeamViewer SE | 24 May 2023

Management Board Remuneration System of TeamViewer SE

1. Principles of the Management Board remuneration system

The Management Board remuneration system of TeamViewer SE (together with its consolidated subsidiaries referred to as “TeamViewer”) described in the following is designed to provide effective incentives for growth and increasing profitability, while at the same time improving non-financial performance, including environmental, social and governance (ESG) aspects. It thus delivers a key contribution to execute and achieve TeamViewer’s pursued growth strategy. The remuneration system appropriately reflects the individual tasks and performance of the members of the Management Board, as well as TeamViewer’s overall situation and performance. It is based on the following principles:



Management Board remuneration is comprised of a mix of short-term and long-term remuneration elements to effectively promote the business strategy and the sustainable and long-term development of TeamViewer. In addition to financial performance targets, non-financial performance targets are included. Those non-financial performance targets comprise ESG aspects which clearly relate to TeamViewer’s business and sustainability strategy, hence providing additional incentives for the long-term and sustainable success of TeamViewer. Furthermore, the long-term variable remuneration is largely based on TeamViewer’s share price development which ensures an alignment of the interest of the Management Board and the shareholders. An obligation to acquire and hold shares of TeamViewer also contributes to this alignment.

TeamViewer’s Management Board remuneration complies with the requirements of the German Stock Corporation Act (Aktengesetz, AktG) and the recommendations for Management Board remuneration of the German Corporate Governance Code (GCGC).

When determining compensation for the Management Board, the Supervisory Board takes the respective compensation and employment conditions of senior management and the workforce of TeamViewer into account. A consistency of the remuneration system for Management Board members, executives and employees is ensured by using the same performance targets and thus setting equal incentives in steering TeamViewer.

2. Procedure of determining, implementing and reviewing the remuneration system

The Supervisory Board is responsible for the determination, implementation and review of the Management Board remuneration system. In this regard, the Supervisory Board is supported by the

Nomination and Remuneration Committee. The Nomination and Remuneration Committee develops recommendations for Management Board remuneration, taking into account the aforementioned principles as well as the recommendations of the GCGC in its applicable version. Prepared by the Nomination and Remuneration Committee the remuneration system as well as any other matter relating to the individual remuneration of the Management Board members are discussed and resolved by the Supervisory Board. If necessary, the Nomination and Remuneration Committee, as well as the Supervisory Board, may consult independent external remuneration experts to support the determination of the remuneration of Management Board members as well as the determination and review of the system as a whole.

The remuneration system approved by the Supervisory Board will be submitted to the Annual General Meeting for approval. The Supervisory Board regularly reviews the remuneration system and makes any changes that are deemed necessary. In the event of major changes to the remuneration system, but at least every four years, the remuneration system will be resubmitted to the Annual General Meeting for approval. If the Annual General Meeting does not approve the remuneration system, a revised remuneration system will be submitted for approval at the next regular Annual General Meeting.

2.1. Appropriateness of the Management Board remuneration

The remuneration of Management Board members appropriately reflects the individual tasks and performance as well as the economic situation, the success and future prospects of TeamViewer.

The Nomination and Remuneration Committee regularly reviews the appropriateness of the Management Board remuneration and proposes adjustments to the Supervisory Board as necessary in order to ensure a remuneration package that is both in line with regulatory requirements and is competitive in the market.

To assess the appropriateness of the remuneration, the Nomination and Remuneration Committee considers the level of remuneration in comparison with the remuneration of Management Board members of comparable companies (horizontal assessment), as well as its vertical appropriateness to the remuneration and employment conditions of senior management and the overall workforce of TeamViewer (vertical assessment).

To evaluate horizontal appropriateness, comparable companies – based on country, company size and industry – are used as a peer group. The Supervisory Board decides on a suitable peer group, which will be disclosed in the remuneration report.

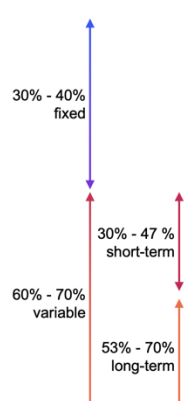
To evaluate vertical appropriateness, the senior management and workforce of TeamViewer are taken into account. In this evaluation, both the current ratio as well as the change of the ratio over time of the Management Board's remuneration compared to the remuneration of senior management and the workforce as a whole are assessed. The Supervisory Board determines how senior management and workforce are to be differentiated for the comparison.

2.2. Measures for avoiding conflicts of interest

The Supervisory Board's rules of procedure set out guidelines for the avoidance of conflicts of interest which also need to be taken into consideration when determining, implementing or reviewing the remuneration of the Management Board. The Supervisory Board members are obliged to consider only the interests of the enterprise and must disclose conflicts of interest in a timely manner. In its report to the Annual General Meeting, the Supervisory Board will provide information about any conflicts of interest that have arisen and on how these have been dealt with. Material conflicts of interest that are not only temporary and that relate to a member of the Supervisory Board will lead to a termination of the mandate.

3. Overview of the remuneration system

The following table provides an overview of TeamViewer’s remuneration system, i.e. the remuneration elements and further contractual components:

	Base salary <ul style="list-style-type: none"> Fixed cash remuneration, monthly payment in twelve equal installments
	Fringe benefits <ul style="list-style-type: none"> Car allowance, contribution to accident insurance Reimbursement of accommodation and tax consultancy costs for members who are domiciled abroad
	Short-Term Incentive (STI) <ul style="list-style-type: none"> Annual cash bonus Performance targets: <ul style="list-style-type: none"> Revenue, Adjusted EBITDA, non-financial performance targets comprising ESG aspects and personal performance criteria Cap: 200% of the target amount
	Long-Term Incentive (LTI) <ul style="list-style-type: none"> Performance share plan Performance period: four years Performance targets: <ul style="list-style-type: none"> average Revenue growth, average Adjusted EBITDA growth, relative total shareholder return (50% vs. STOXX 600 Technology and 50% vs. MDAX initially) and non-financial performance targets comprising ESG aspects Cap: 200% of the target amount
	Further contractual components <ul style="list-style-type: none"> Share Ownership Guidelines: <ul style="list-style-type: none"> Investment of 200% of base salary for the CEO and 100% of base salary for the CFO/Ordinary Board member Holding until the end of appointment Maximum remuneration: <ul style="list-style-type: none"> Cap of the total remuneration granted for one fiscal year in accordance with § 87a (1) sentence 2 no. 1 AktG EUR 9,800,000 for the CEO and Ordinary Board Member each Malus and clawback: <ul style="list-style-type: none"> Full or partial reduction/repayment of variable remuneration in case of material breaches or in the event of incorrect consolidated financial statements Severance payment: <ul style="list-style-type: none"> Limited to two years' fixed remuneration plus STI, but not exceeding the remaining term of the service agreement

3.1. Remuneration elements and structure

The Management Board remuneration system is composed of fixed and variable elements. Fixed remuneration consists of the base salary and fringe benefits. Variable remuneration comprises a Short-Term Incentive (STI) and a Long-Term Incentive (LTI). The sum of base salary, fringe benefits, STI target amount and LTI target amount constitutes the total target remuneration.

To strengthen the pay-for-performance idea of the remuneration system, the majority of the total target remuneration of the Management Board is made up of variable, performance-based elements. Furthermore, to ensure that the remuneration is geared towards the sustainable and long-term development of TeamViewer, the portion of the LTI outweighs the portion of the STI.

The proportion of the fixed remuneration in total target remuneration ranges between 30% and 40%, of which base salary has a share of 90% to 100% and fringe benefits account for up to 10%. The proportion of variable remuneration in total target remuneration ranges between 60% and 70%, of which 30% to 47% is attributable to the STI and 53% to 70% to the LTI.

3.2. Maximum remuneration

In order to avoid uncontrolled and excessive Management Board remuneration, the remuneration is capped twice. Firstly, the payout of variable remuneration elements is limited to 200% of target amount for both, STI and LTI. Secondly, the Supervisory Board has determined an overall maximum remuneration pursuant to § 87a (1) sentence 2 no. 1 AktG for the Management Board members, which comprises all fixed and variable remuneration elements granted for a fiscal year. Maximum remuneration achievable for a specific fiscal year may not exceed EUR 9,800,000 for each member of the Management Board. In case the defined maximum remuneration for a fiscal year is exceeded, the payout amount of the LTI is reduced accordingly.

4. Elements of the remuneration system in detail

4.1. Fixed remuneration elements

4.1.1. Base salary

Members of the Management Board receive a fixed annual base salary in cash, payable in equal monthly installments.

4.1.2. Fringe benefits

Members of the Management Board are also granted fringe benefits. These in particular consist of a car allowance, reimbursement of accommodation costs and accident insurance in the event of death or disability. Members of the Management Board who are domiciled abroad may be granted reasonable tax consultancy costs.

4.1.3. Other

All members of the Management Board are insured against third-party liability claims through a D&O insurance policy taken out at TeamViewer's expense with a deductible in accordance with the provisions under the AktG totaling 10% of the loss or damage but no more than 150% of the annual base salary.

Management Board members do not receive any pension benefits.

4.2. Variable remuneration elements

Variable remuneration accounts for the majority of the Management Board remuneration. It comprises two elements: a STI in the form of an annual bonus with a performance period of one year and a LTI in the form of a performance share plan with a performance period of four years. The STI provides an incentive for operational business objectives of the financial year, which in turn are derived from the business strategy and the annual budget plans. The LTI provides an incentive for the long-term performance of TeamViewer. To ensure a sustainable and long-term development of TeamViewer and to further align the interests of the Management Board and shareholders, the greater part of variable remuneration is long-term oriented and is based on TeamViewer's share price performance.

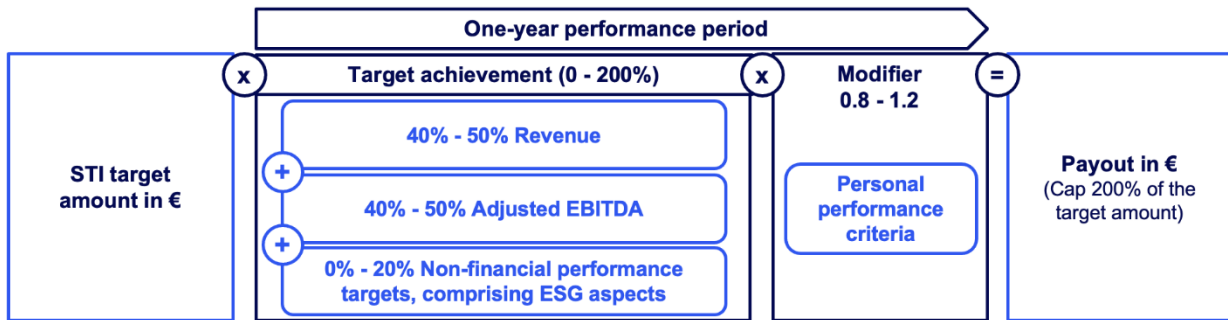
4.2.1. Short-Term Incentive

4.2.1.1. Principles of the Short-Term Incentive

The Short-Term Incentive (STI) is an annual cash bonus in order to reward the contribution to the operational implementation of the business strategy in a specific fiscal year. In addition to financial performance targets, any non-financial performance targets, which particularly comprise ESG aspects, are taken into account when determining the payout. Furthermore, personal performance criteria are agreed with each Management Board member at the beginning of the fiscal year and are considered via a multiplicative factor (Modifier).

Payout of the STI is derived by multiplying the STI target amount, the overall target achievement of 0% to 200% and the Modifier, which may range from 0.8 to 1.2. The overall target achievement takes into account the respective target achievement of two financial performance targets with a weighting of 40% to 50% each as well as the target achievement of predefined non-financial performance targets, which particularly comprise ESG aspects, with up to 20% weight. Respective weightings are decided by the Supervisory Board at the beginning of each fiscal year. Payout is limited to 200% of the STI target amount.

Short-Term Incentive



4.2.1.2. Performance targets of the Short-Term Incentive

4.2.1.2.1. Financial performance targets

Since 2023, TeamViewer uses Revenue and Adjusted EBITDA as most significant external key performance indicators. Accordingly, both are used as financial performance targets in the Management Board remuneration system.

- Revenue

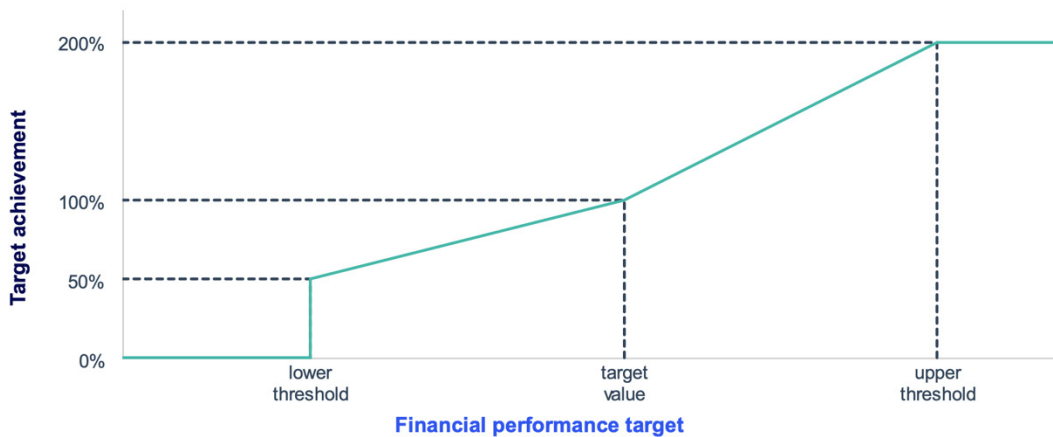
Revenue refers to TeamViewer's Revenue (IFRS). TeamViewer believes Revenue is an important performance measure for management to evaluate and monitor the performance of its business. As an indicator for TeamViewer's growth it is thus included as a performance target to incentivize the implementation of TeamViewer's targeted growth strategy.

- Adjusted EBITDA

Adjusted EBITDA (also referred to as Adjusted (Revenue) EBITDA) is defined as operating income (EBIT) according to IFRS, plus depreciation and amortization of tangible and intangible fixed assets (EBITDA), adjusted for certain business transactions (income and expense) defined by the Management Board in agreement with the Supervisory Board. Business transactions to be adjusted relate to share-based compensation schemes and other material special items of the business that are presented separately to show the underlying operating performance of the business. Adjusted EBITDA reflects TeamViewer's earnings power and is a key indicator of TeamViewer's performance. It is used as a performance target to incentivize profitable growth by implementing TeamViewer's targeted growth strategy.

For both financial performance targets, the Supervisory Board defines an upper and lower threshold as well as a target value in accordance with the budget and capital market communication at the beginning of each fiscal year. Target achievement is set at 100% if the actually achieved value reaches the defined target value. Target achievement is 0% if the lower threshold is not met. In case the lower threshold is met, target achievement equals 50%. Target achievement is limited to 200%, if the actually achieved value meets or exceeds the upper threshold. In case the actually achieved value falls between the lower threshold and the target value or between the target value and the upper threshold, target achievement is determined via linear interpolation.

Target achievement curve for financial performance targets



Defined target values, the lower and upper thresholds and the resulting target achievements will be transparently disclosed in the remuneration report for the respective fiscal year.

4.2.1.2.2. Non-financial performance targets

In addition to financial performance targets, non-financial performance targets, which particularly comprise environmental, social and governance (ESG) aspects, can be included when measuring the overall success of TeamViewer. Those aspects clearly relate to TeamViewer's business and sustainability strategy. They ensure a sustainable development of TeamViewer and thereby further align the interests of Management Board members and other stakeholders while providing incentives for the long-term and sustainable success of TeamViewer. Such non-financial performance targets may in particular also include the criteria described for the Long-Term Incentive below, such as an increase of gender diversity.

At the beginning of each fiscal year, the Supervisory Board decides if ESG aspects should be included in the STI, in addition to the LTI, to foster short-term measures that support the long-term sustainable strategy. If ESG aspects are included for the respective fiscal year, the Supervisory Board decides on specific targets of relevance and defines objectives and their respective weighting. For this purpose, the Supervisory Board has developed a list of criteria (displayed in section 4.2.2.2.3). Depending on the achievement of the defined objectives, target achievement can range from 0% to 200%. Defined objectives and the resulting target achievement will be transparently disclosed in the remuneration report for the respective fiscal year.

4.2.1.3. Modifier of the Short-Term Incentive

The Modifier assesses personal performance criteria which are set at the beginning of the fiscal year by the Supervisory Board. The Modifier may include collective and individual performance criteria which may be financial or non-financial. In case ESG aspects are not considered as explicit performance targets in the STI, the Modifier includes those as well.

After each fiscal year, the Supervisory Board assesses the achievement of the underlying personal performance criteria and derives an individual Modifier in a range between 0.8 and 1.2.

Personal performance criteria applicable for a specific fiscal year as well as the resulting Modifier will be transparently disclosed in the remuneration report for the respective fiscal year.

4.2.2. Long-Term Incentive

4.2.2.1. Principles of the Long-Term Incentive

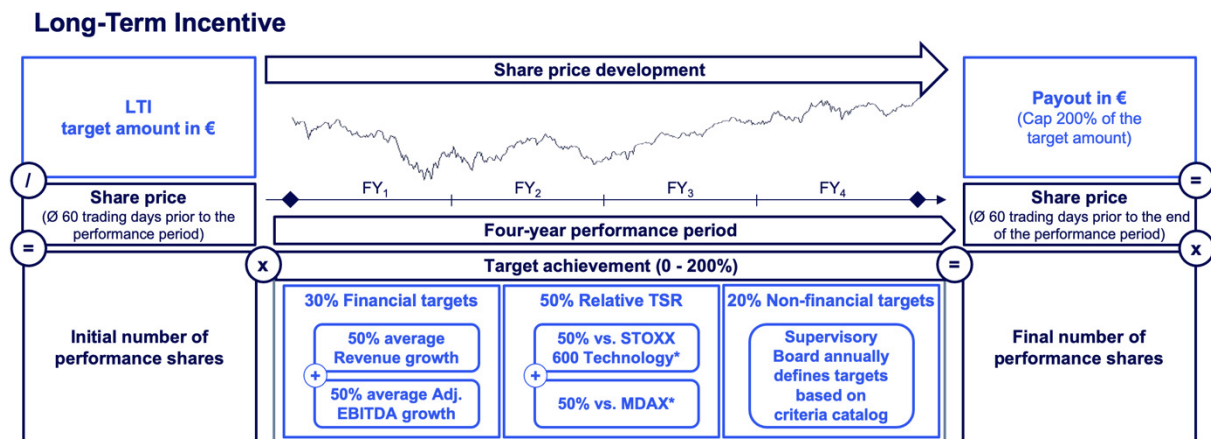
The Long-Term Incentive (LTI) is a performance share plan with a four-year performance period. At the beginning of each fiscal year, the LTI target amount is divided by TeamViewer's average share price of the

last 60 trading days prior to the beginning of the performance period, resulting in the initial number of virtual performance shares granted. At the end of the four-year performance period, the final number of virtual performance shares is determined based on the overall target achievement which ranges from 0% to 200%.

The overall target achievement considers

- 30% financial performance targets “average Revenue growth” and “average Adjusted EBITDA growth” (equally weighted),
- 50% relative Total Shareholder Return (TSR), measured against the two peer groups “STOXX® 600 Technology” and “MDAX” (equally weighted), or such different peer groups or stock indices as determined by the Supervisory Board for comparison, and
- 20% non-financial performance targets, which particularly comprise environmental, social and governance (ESG) aspects.

Subsequently, the payout is calculated taking into account TeamViewer’s average share price of the last 60 trading days prior to the end of the performance period. Payout is limited to 200% of the LTI target amount.



4.2.2.2. Performance targets of the Long-Term Incentive

4.2.2.2.1. Financial performance targets

Financial performance targets of the LTI are also based on Revenue and Adjusted EBITDA as most significant external key performance indicators. While STI targets are based on absolute annual budget figures, the LTI targets focus on long-term growth rates.

- Average Revenue growth

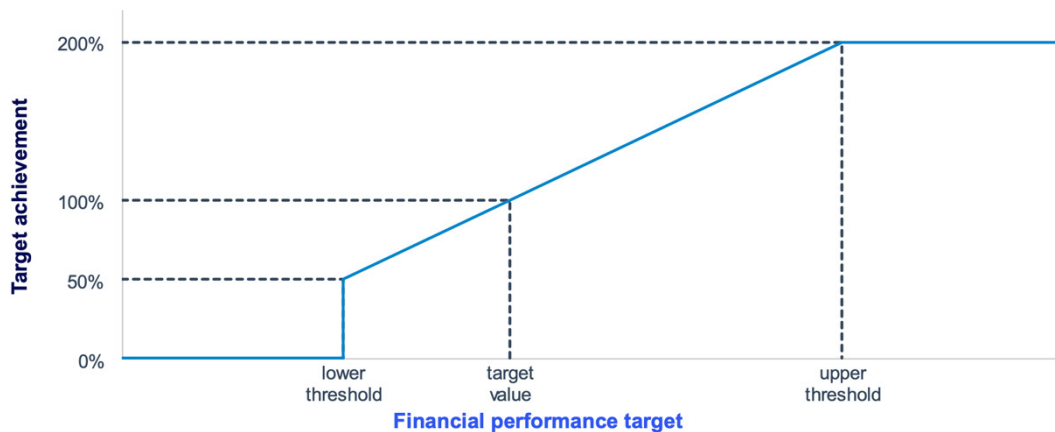
As Revenue (IFRS) is an important performance measure for TeamViewer to evaluate and monitor the performance of its business, average Revenue growth is included as a performance target to reflect long-term growth and thus incentivize the implementation of TeamViewer’s targeted growth strategy in the long-term.

- Average Adjusted EBITDA growth

Taking into account average Adjusted EBITDA growth facilitates a comparison of TeamViewer’s core operating results over multiple years. Thus, average Adjusted EBITDA growth is included as a performance target to incentivize profitable growth in TeamViewer’s earnings power during the four-year performance period by implementing TeamViewer’s targeted growth strategy.

For both financial performance targets, the Supervisory Board will define an upper and lower threshold as well as a target value prior to each LTI tranche. Target achievement is set at 100% if the actually achieved value reaches the defined target value. Target achievement is 0% if the lower threshold is not met. In case the lower threshold is met, target achievement equals 50%. Target achievement is limited to 200%, if actually achieved value meets or exceeds the upper threshold. In case the actually achieved value falls between lower threshold and target value or between target value and the upper threshold, target achievement is determined via linear interpolation.

Target achievement curve for financial performance targets



Defined target values, the lower and upper thresholds and the resulting target achievements will be transparently disclosed in the remuneration report for the respective fiscal year.

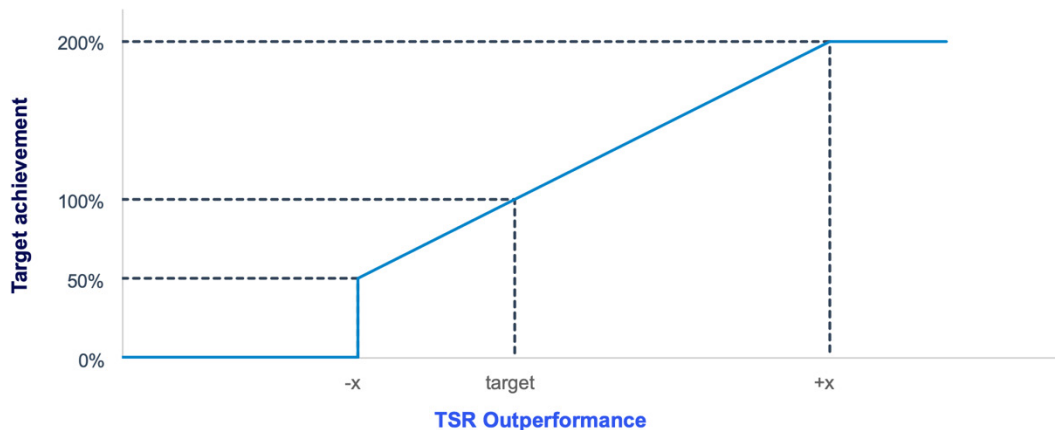
4.2.2.2. Relative Total Shareholder Return

As an external performance target which is oriented towards the capital market, relative Total Shareholder Return (TSR) is used. Relative TSR takes into account the development of TeamViewer's share price during the four-year performance period including reinvested gross dividends compared to relevant peer groups or stock indices, as determined by the Supervisory Board. Thus, considering relative TSR in the context of the LTI supports the alignment of shareholders' and Management Board's interests and incentivizes the outperformance of peer groups in the long-term.

Target achievement of relative TSR is equally based on the comparison to an industry specific index and a national broad index. To compare TeamViewer's performance to companies in the same industry and thus take into consideration industry specific developments, the STOXX® 600 Technology is initially considered as relevant peer group. Additionally, to account for national developments and company size, TeamViewer's performance is also compared to the MDAX, as TeamViewer itself is listed in this index and the MDAX consists of companies of a comparable size.

Target achievement is derived from the difference between TeamViewer's TSR and the TSR of the respective peer group. The Supervisory Board defines a specific target value for which target achievement is set at 100%, as well as an upper [+x] and a lower [-x] threshold. If the difference is less than [-x]%, target achievement is 0%. Target achievement is set at 50% in case the difference equals [-x]%. If the difference equals [+x]% or more, target achievement is set at 200%. In case the difference is between [-x]% and the target value or between the target value and [+x]%, target achievement is determined via linear interpolation.

Target achievement curve for relative TSR



The Supervisory Board may define one or several different peer groups or stock indices for comparison as well as the respective target value, lower threshold and upper threshold prior to the start of a new LTI tranche. The chosen peer groups or stock indices as well as the defined target value, the lower threshold and the upper threshold will be transparently disclosed in the remuneration report for the respective fiscal year of the grant.

Resulting target achievements will be transparently disclosed in the remuneration report for the respective fiscal year after the end of the performance period.

4.2.2.2.3. Non-financial performance targets

In addition to the financial performance targets and relative TSR, non-financial performance targets, which particularly comprise ESG aspects, are included in the overall LTI target achievement. Based on the following catalog of criteria, the Supervisory Board decides on relevant targets, defines concrete objectives and their weighting prior to each LTI grant:

ESG catalog

Category	Criterion	Exemplary Objectives
Environment	Carbon Footprint / CO ₂ reductions	<ul style="list-style-type: none"> Reducing the Corporate Carbon Emissions (Operational Carbon Footprint, excl. Servers) Reducing the Corporate Carbon Footprint (Full Scope)
	Diversity	<ul style="list-style-type: none"> Increasing female representation in management functions
Social	Employee Satisfaction	<ul style="list-style-type: none"> Employee Satisfaction / Engagement Index
	Customer Satisfaction	<ul style="list-style-type: none"> Further improving customer satisfaction
Governance	Compliance and security	<ul style="list-style-type: none"> Increasing number and participation rate of trainings on data protection and security Obtaining external certification of GDPR compliance

Depending on the achievement of the defined objectives, target achievement can range from 0% to 200%. Defined objectives and the resulting target achievement will be transparently disclosed in the remuneration report for the respective fiscal year.

5. Further contractual agreements

5.1. Share Ownership Guidelines

Management Board members are obliged to hold TeamViewer AG shares for the duration of their appointment as members of Management Board; this obligation must be fulfilled for the first time no later

than four years after their first appointment as members of the Management Board. The investment amounts to 200% of gross base salary for the CEO and 100% of gross base salary for Ordinary Board Members.

5.2. Malus and clawback

Variable remuneration elements are subject to so-called malus and clawback provisions. In case of serious violations of a duty of care, material duties under the service agreement or other material principle of action of TeamViewer, the Supervisory Board is entitled to reduce outstanding variable remuneration in whole or in part (malus). In the aforementioned cases, the Supervisory Board may also partially or completely reclaim variable remuneration elements already paid out at its reasonable discretion (clawback). Furthermore, the Management Board member has to repay variable remuneration elements to the extent that it becomes apparent that the relevant financial data on which the payout was based were incorrect and that on the basis of corrected financial data a lower or no payout would have been derived.

6. Legal provisions concerning remuneration

6.1. Duration of the Service Agreements

In appointing members to the Management Board and determining the durations of their service agreements, the Supervisory Board adheres to the requirements of § 84 AktG as well as the recommendations of the GCGC. Service agreements of the Management Board members are concluded for the duration of the respective appointment. Appointment periods usually range between three and five years. Service agreements do not provide for the possibility of ordinary termination by either party. This does not affect the mutual right of both parties to terminate the service agreement without notice for good cause.

6.2. Termination of employment

If the appointment is revoked prematurely, the Management Board members are entitled to a severance payment subject to certain conditions. Such severance payment is based on the severance basis, which consists of the base salary and the STI calculated for the previous fiscal year. If the Supervisory Board, in exercising its reasonable discretion, comes to the conclusion that it would be improper to refer to the previous fiscal year for purposes of determining the STI as part of the severance basis, the projected STI for the current fiscal year may be used instead. The maximum severance payment equals 200% of the severance basis, but is limited to the remuneration for the remaining term of the service agreement.

If the appointment of a member of the Management Board is revoked due to an inability to manage TeamViewer properly pursuant to § 84 (3) AktG, due to a gross breach of duties or any other good cause which is the responsibility of the Management Board member pursuant to § 84 AktG, or if a good cause which is the responsibility of the Management Board member according to § 626 of the German Civil Code (BGB) applies which would have entitled TeamViewer to terminate the service agreement by extraordinary notice, the Management Board member does not receive a severance payment and all LTI entitlements lapse with immediate effect and without substitution.

If the Management Board activity ends prematurely due to the death of a member of the Management Board, TeamViewer will pay the base salary as well as any STI for the month in which the death occurred as well as for the three following months on a pro rata basis to the spouse or registered partner or to heirs of the first order, if any. The LTI will be paid out on a pro rata basis at the end of the performance period.

In the event of joining or leaving the Management Board during a fiscal year, total remuneration including the target amounts of STI and LTI is reduced pro rata temporis in accordance with the term of service in the relevant fiscal year. Payouts are calculated based on the agreed conditions after the regular performance period.

6.3. Change-of-Control

Service agreements of the Management Board members do not include any provisions in the event of a Change-of-Control.

6.4. Post-contractual non-competition clause

Members of the Management Board are subject to a post-contractual non-competition clause lasting twelve months. During this period, the respective Management Board member is entitled to receive compensation for non-competition amounting to 50% of the last contractual benefits received. Any severance payment received is offset against the compensation for non-competition.

6.5. Secondary activities

Before accepting any secondary activity, be it paid or unpaid, the Management Board member must obtain the Supervisory Board's written approval. This applies especially to the acceptance of Supervisory Board and similar positions as well as expert opinions, publications and lectures lacking a direct connection to the Management Board mandate. Insofar as the member of the Management Board assumes Supervisory Board mandates outside of the group, TeamViewer reserves the right to offset any resulting remuneration payments. The Supervisory Board will decide on this on a case-by-case basis, taking into account the interest of TeamViewer and the Management Board member. If the Management Board member accepts secondary activities for TeamViewer or its affiliated companies, including positions on the governing bodies, the remuneration received for those activities will be deducted from the member's Management Board remuneration.

7. Temporary deviations from the remuneration system

The Supervisory Board has the right to temporarily deviate from the remuneration system pursuant to § 87a (2) sentence 2 AktG in special and extraordinary circumstances (such as a serious financial or economic crisis), if this is in the interest of TeamViewer's long-term well-being. Unfavorable market developments are not considered to be special and extraordinary circumstances that would permit a deviation from the remuneration system.

Even if there is a deviation from the remuneration system, the remuneration must continue to be aligned with the long-term and sustainable development of TeamViewer and must be consistent with the success of TeamViewer and the performance of the Management Board.

Any deviation from the remuneration system under the aforementioned circumstances is only possible after a careful analysis of these exceptional circumstances and the options for reaction and on the basis of a proposal by the Nomination and Remuneration Committee and a corresponding resolution of the Supervisory Board that has identified the exceptional circumstances and the necessity for a deviation.

A temporary deviation from the remuneration system is possible with regard to the following elements: performance targets relating to the STI as well as the LTI and ranges of possible target achievements of the individual elements of the variable remuneration. If existing remuneration elements have been adjusted but the incentive effects of Management Board remuneration cannot be adequately restored, the Supervisory Board is further entitled, in case of extraordinary developments and under the same conditions, to temporarily grant additional remuneration elements, or to replace individual remuneration elements with other components.

Furthermore, in order to attract qualified candidates for the Management Board, the Supervisory Board has the right to grant sign-on payments to new Management Board members in an appropriate and market-compliant way, e.g. to compensate for forfeited remuneration from previous employers.