

**HomeToGo SE**

9, rue de Bitbourg, L-1273  
Luxembourg, Grand Duchy of Luxembourg

(the “**Company**”)

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**REMUNERATION REPORT**

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for the

FINANCIAL YEAR 2022

## **Remuneration Report**

This Remuneration Report (the “**Report**”) provides detailed information about the remuneration received by the members of the management board of the Company (the “**Management Board**”) and the supervisory board of the Company (the “**Supervisory Board**”) during the financial year 2022 with respect to the system of fixed and variable remuneration for the financial year 2022. Reimbursed costs, such as travel expenses, are not included in this Report.

This Report is submitted to the advisory vote of the Company’s shareholders in connection with agenda item 6 of the Company’s annual general meeting of shareholders to be held on May 23, 2023 (the “**AGM**”).

## **Remuneration Policy**

In 2022, the Company established a remuneration policy (the “**Policy**”) with respect to the remuneration paid by the Company to the members of the Management Board and the Supervisory Board for the purposes of article 7bis of the Luxembourg law of May 24, 2011, on the exercise of certain rights of shareholders in general meetings of listed companies, as amended, implementing the Shareholder Rights Directive II (EU) 2017/828.

The Policy has been in force as from the financial year 2022, and is intended to remain in place for four years, i.e. until the Company’s annual general meeting of shareholders to be held in 2026. In the event of material changes and in any case, every four years, the Policy shall be submitted to the advisory vote of the Company’s shareholders.

The Company’s annual general meeting of shareholders held on May 24, 2022, passed an advisory vote on the Policy. The Policy is available on the Company’s website.

## **1. INTRODUCTION**

This Report for the financial year 2022 has been prepared in accordance with relevant corporate governance and legal requirements. The Management Board has approved this Report on April 17, 2023. This Report provides a description of the 2022 remuneration granted by the Company and its group companies to the members of the Management Board and the members of the Supervisory Board.

This Report is submitted to the advisory vote of the Company’s shareholders in connection with agenda item 6 of the AGM.

With the presentation of the results for the financial year ended December 31, 2022, the Company provided a detailed overview of the relevant facts and developments in the performance and business environment of the Company.

## **2. PROCEDURE FOR DETERMINING THE REMUNERATION OF THE MEMBERS OF THE MANAGEMENT BOARD AND MAIN CONSIDERATIONS OF THE REMUNERATION**

The Policy was adopted by the Supervisory Board on April 19, 2022, in accordance with Art. 442-19 of the law of August 10, 1915, on commercial companies as amended and the rules of procedure of the Supervisory Board.

The Supervisory Board periodically evaluates the remuneration of the Management Board to ensure its continued appropriateness. In doing so, the Supervisory Board may consult an external remuneration expert, who must be independent from the Management Board. The Policy and amendments thereto as well as this Report and any future remuneration reports will be submitted to the Company's general meeting of shareholders for an advisory vote. In the case of any relevant amendments, the Supervisory Board will inform subsequent general meetings of shareholders.

The Company's remuneration structure for the members of the Management Board is based on fixed and long-term variable compensation involving exclusively long-term incentives. The long-term incentive programs relevant for the financial year 2022 were established both before and after the business combination between the Company and HomeToGo GmbH by way of a contribution of all shares in HomeToGo GmbH into the Company in exchange for the issuance of new public shares in the Company, which was consummated on September 21, 2021 (the "**Business Combination**"). The remuneration of the members of the Supervisory Board is based on a fixed amount only.

The overall aim of the Company's remuneration structure is to provide a total compensation to motivate members of the Management Board towards the achievement of long-term goals and short-term milestones which promote long-term goals in order to promote the Company's business strategy, long-term value creation and sustainability. It shall provide adequate compensation in consideration of the responsibilities, competency, commitment, workload, time spent and performance of each individual. The Company aims to ensure that the Company continues to attract and retain those individuals, who consistently perform at or above expected levels and contribute to the success of the Company. The remuneration structure shall further ensure a close link between the interests of the Management Board and the Supervisory Board and the interests of the Company's shareholders.

### **3. FIXED REMUNERATION**

During the financial year 2022, the Company paid the following non-performance related fixed remuneration (base remuneration, fees and allowances) to the members of the Management Board and the members of the Supervisory Board:

#### **3.1 Members of the Management Board**

##### **3.1.1 CEO Dr. Patrick Andrae**

In the financial year 2022, the CEO and member of the Management Board Dr. Patrick Andrae received a fixed remuneration of EUR 249,999.96. The remuneration was paid by HomeToGo GmbH as the employer of Dr. Andrae.

In addition, he received an allowance towards health, long-term care and pension insurance in the amount that would have been payable if Dr. Andrae had been an employee of the Company, but no more than half of the respective insurance premium. The Company has further taken out accident and D&O insurances for Dr. Andrae to the customary extent and paid the respective insurance premiums.

### **3.1.2 CSO Wolfgang Heigl**

In the financial year 2022, the CSO and member of the Management Board Wolfgang Heigl received a fixed remuneration of EUR 249,999.96. The remuneration was paid by HomeToGo GmbH as the main employer of Wolfgang Heigl and by HomeToGo GmbH's two Lithuanian subsidiaries, UAB HomeToGo Technologies and UAB HomeToGo Technologies Vilnius, in which Wolfgang Heigl acted as deputy director.

In addition, he received an allowance towards health, long-term care and pension insurance in the amount that would have been payable if Wolfgang Heigl had been an employee of the Company, but no more than half of the respective insurance premium. The Company has further taken out accident and D&O insurances for Wolfgang Heigl to the customary extent and paid the respective insurance premiums.

### **3.1.3 COO Valentin Gruber**

In the financial year 2022, the COO and member of the Management Board Valentin Gruber received a fixed remuneration of EUR 249,999.96. The remuneration was paid by HomeToGo GmbH as the employer of Valentin Gruber.

In addition, he received an allowance towards health, long-term care and pension insurance in the amount that would have been payable if Valentin Gruber had been an employee of the Company, but no more than half of the respective insurance premium. The Company has further taken out accident and D&O insurances for Valentin Gruber to the customary extent and paid the respective insurance premiums.

### **3.1.4 CFO Steffen Schneider**

In the financial year 2022, the CFO and member of the Management Board Steffen Schneider received a fixed remuneration of EUR 249,999.96. The remuneration was paid by HomeToGo GmbH as the employer of Steffen Schneider.

In addition, he received an allowance towards health, long-term care and pension insurance in the amount that would have been payable if Steffen Schneider had been an employee of the Company, but no more than half of the respective insurance premium. The Company has further taken out accident and D&O insurances for Steffen Schneider to the customary extent and paid the respective insurance premiums.

## **3.2 Former and Current Members of the Supervisory Board**

The compensation elements of the Supervisory Board were resolved by the Company's extraordinary general meeting of shareholders held on September 13, 2021, and the Company's annual general meeting of shareholders held on May 24, 2022. The remuneration of the members of the Supervisory Board is based on fixed compensation elements only.

The chairperson of the Supervisory Board is entitled to a fixed annual compensation in the amount of TEUR 120 gross. The chairperson of the only committee of the Supervisory Board, the audit committee, is entitled to a fixed annual compensation in the amount of TEUR 90 gross. Members of the Supervisory Board acting as ordinary members on its only committee, the audit committee, are entitled to a fixed annual compensation in the amount of TEUR 75. Members of the Supervisory Board without additional functions are each entitled to fixed annual compensations in the amount of TEUR 60 gross.

Despite being thus entitled to a fixed remuneration, Christoph Schuh, chairperson of the Supervisory Board, and Thilo Semmelbauer both declined to receive any compensation for their work in the Supervisory Board in 2022. Compensations for the other members of the Supervisory Board for the financial year 2022 were not paid in 2022 and will be or have been paid, on a *pro rata temporis* basis, in 2023.

No other compensation and/or benefits have been granted to the members of the Supervisory Board.

#### **4. VARIABLE REMUNERATION**

##### **4.1 Short-term Incentive Payments**

No variable short-term incentives were granted during the financial year 2022 to the members of the Management Board and the members of the Supervisory Board.

##### **4.2 Long-term Incentive Programs**

In the financial year 2022, the Company implemented two new long-term incentive programs for members of the Management Board, the virtual stock option program 2022 (the “**VSOP 2022**”) and the restricted stock unit program 2022 (the “**RSUP 2022**”).

Under the VSOP 2022, virtual stock options (the “**VSOs**”) may be granted to members of the Management Board entitling the respective beneficiaries to receive cash payments upon exercise of their VSOs in the amount of the difference between the relevant share price of the Company’s class A shares at the time a VSO is exercised and the time a VSO has been granted. While the Company has the right to settle any claims under the VSOP 2022 in shares in accordance with applicable law, beneficiaries do not obtain a right or option to acquire shares in the Company or any other shareholder rights, but rather a right to receive a cash payment, the amount of which depends on the development of the share price of the Company’s class A shares. The price at which one VSO under the VSOP 2022 may be exercised depends on the closing price over the ten consecutive trading days immediately prior to the relevant grant.

In order to minimize the potential for prohibited insider trading, the Supervisory Board may, from time to time, establish in its sole discretion blackout periods during which a participant under the VSOP 2022 may not engage in transactions involving the VSOs. Subject to any insider trading rules, closed periods and any such blackout periods, a participant under the VSOP 2022 may exercise any vested VSOs within three years following the vesting during any period between the sixth and the tenth trading day after the publication by the Company of its quarterly, half-year or annual financial statements.

The terms of the VSOP 2022 further contain customary forfeiture provisions, pursuant to which a ‘**Bad Leaver**’ is defined as a participant whose office as member of the Management Board ends (i) due to the participant’s voluntary resignation from office prior to the regular end of his/her term of office and the participant taking up employment with or assuming an active management position or a remunerated consultant role with a direct competitor undertaking operating in business areas similar to the ones the Company is operating in or (ii) due to a revocation from office (*révocation*) where there are grounds justifying a termination of the service or employment relationship for good cause within the meaning of section 626 of the German Civil Code (*Bürgerliches Gesetzbuch*) (or the equivalent provision of applicable foreign law). A ‘**Good Leaver**’ is defined as a participant whose office as member of the Management Board ends due to any reason not qualifying the relevant participant as a Bad Leaver. Pursuant to the terms of the VSOP 2022, a Bad Leaver forfeits all unexercised awards, whether vested or unvested, whereas a Good Leaver retains all vested awards and forfeits all unvested awards.

In addition to the VSOP 2022, the Company introduced the RSUP 2022, under which restricted stock units (the “**RSUs**”, together with the VSOs the “**LTIs**”) may be granted to members of the Management Board. Upon vesting of the RSUs, each RSU grants the right to request cash payments in the amount of the relevant share price of the class A shares in the Company. Thus, irrespective of the Company’s option to settle any claims under the RSUP 2022 in shares in accordance with applicable law and unlike in so-called restricted share award programs, beneficiaries do not obtain a right or option to acquire shares in the Company or any other shareholder rights, but rather a right to receive a cash payment, the amount of which depends on the development of the share price of the Company’s class A shares. The terms of the RSUP 2022 further contain provisions analogous to the provisions of the terms of the VSOP 2022 regarding blackout periods as well as analogous forfeiture provisions. Participants of the RSUP 2022 may, subject to insider trading rules, closed periods and any such blackout periods request payment for vested RSUs within three years following the vesting of the respective RSUs during any period between the sixth and the tenth trading day after the publication by the Company of its quarterly, half-year or annual financial statements.

For each grant, the beneficiaries are able to select the allocation of their Euro-denominated overall grant amount between VSOs and RSUs from the following five options: Option A: 30% RSUs and 70% VSOs; Option B: 40% RSUs and 60% VSOs; Option C: 50% RSUs and 50% VSOs; Option D: 60% RSUs and 40% VSOs; Option E: 70% RSUs and 30% VSOs. The Company has the right to determine a different allocation. For allocation purposes of the Euro-denominated overall grant volume, the Company determines the fair value of the awards under the VSOP 2022 applying a generally accepted option-pricing model in line with IFRS 2. For each grant, the overall grant value as well as the number of awards granted under the RSUP 2022 and the VSOP 2022 is set forth in the respective grant agreement.

On March 30, 2022, the Supervisory Board resolved to grant each member of the Management Board at that time long-term variable remuneration under the VSOP 2022 and the RSUP 2022 (the “**2022 LTI Grant**”). In the grant agreements under the 2022 LTI Grant, the beneficiaries, the Company and HomeToGo GmbH agreed on a four-year vesting period and a provision regarding a one-year cliff period. Under the 2022 LTI Grant, 100% of the respective gross annual target amount for long-term variable remuneration agreed in each Management Board member’s service agreement shall vest in each of the four years beginning January 1, 2022. The respective gross annual target amounts for long-term variable remuneration agreed with

the members of the Management Board are EUR 970,000.00 for Dr. Patrick Andrae and EUR 625,000.00 for all other members. In the first of the four years, any vesting of the VSOs and RSUs amounting to 100% of the respective gross annual target amount shall only occur upon completion of this first year, *i.e.*, upon completion of the one-year cliff. In each of the three subsequent years, VSOs and RSUs amounting to 100% of the respective gross annual target amount vest in installments of 1/4 for each full quarter of a year.

Of the LTIs initially granted to the members of the Management Board under the 2022 LTI Grant, all LTIs were still outstanding at the end of the financial year 2022 and, therefore, no LTIs had been exercised. Following completion of the one-year cliff period, VSOs and RSUs amounting to 100% of each Management Board member's respective gross annual target amount were fully vested.

Due to the classification of the VSOP 2022 and the RSUP 2022 as equity-settled plans, expenses for LTI do not reflect the current fair value of the granted awards. As part of the valuation and accounting of an equity-settled plan, the fair value is generally only determined once as of the grant date and frozen subsequently, *i.e.* there is no revaluation of the fair value on the following reporting dates, except for any modifications leading to a partial cash-settled plan. Furthermore, the VSOP 2022 and the RSUP 2022 are accounted for using "graded" vesting, leading to an expense of about 72% of the initial total grant fair value for the entire LTI package granted for four years that is recorded already in the first year of vesting and will decline significantly in the following periods.

### **4.3 Virtual Option Plans**

Between 2016 and 2019, HomeToGo GmbH established several non-equity long-term incentive programs, under which the relevant beneficiaries were granted virtual options relating to HomeToGo GmbH based on generally standardized terms (the "**GmbH VSOPs**"). No new options will be and have been granted under the GmbH VSOPs since the consummation of the Business Combination.

The virtual options entitle the relevant beneficiaries, subject to certain exceptions, to cash payments from HomeToGo GmbH in the case of the occurrence of certain exercise events. The respective vesting schedules and leaver conditions vary and are specified individually. The vesting period for the virtual options is three and four years and the vesting shall begin on the allotment day. Some beneficiaries have a one-year cliff and after the cliff day the virtual options are vested for every completed quarter of the year of the following three years. Other granted virtual options vest in equal monthly instalments over four years on a linear basis. Also, different accelerated vesting and non-vesting conditions are agreed individually. Some grants are subject to accelerated vesting in case of an exercise event before the vesting period, some are partially (*e.g.*, 50%) subject to accelerated vesting and some grants do not have an accelerating vesting condition and will continue to vest after an exercise event.

Due to the classification of the GmbH VSOPs as equity-settled plans, expenses for GmbH VSOPs do not reflect the current fair value of the granted awards. As part of the valuation and accounting of an equity-settled plan, the fair value is generally only determined once as of the respective individual grant date (*e.g.* for the C-Level Plan in June 2021) and frozen subsequently, *i.e.* there is no revaluation of the fair value on the following reporting dates, except for any modifications leading GmbH VSOPs to be classified as partial cash-settled



plans. Furthermore, for the GmbH VSOPs granted under the C-Level Plan, the initial grant fair values also include the initial grant fair values for the virtual hurdle options that were only granted under the condition precedent of the closing price of the class A shares of the Company exceeding EUR 12.00 or EUR 14.00, respectively, in certain defined periods. The initial grant fair values of those virtual hurdle options are determined by a Monte Carlo simulation. The GmbH VSOP expenses are accounted for using "linear" vesting.

#### **4.3.1 Treatment of Outstanding Variable Remuneration**

Payment claims of holders of virtual options, which were not exercisable upon consummation of the Business Combination, will be fulfilled by way of issuing class A shares in the Company for an issuance price of EUR 10.00, irrespective of the actual share price of such class A shares at the time of their delivery. For the calculation of any payment claims, the exit proceeds allocable to each virtual option shall correspond to the amount calculated for HomeToGo GmbH in the Business Combination. In the context of the respective settlement of the payment claim, holders of virtual options may receive a cash payment equal to up to 50% of the respective payment claim replacing the otherwise issued class A shares valued at the actual share price at the time of delivery of the remaining class A shares (to mainly cover immediate income tax and social contribution obligations of up to 50% of the resulting payment claim, which not only the cash amount but also the awarded shares are subject to) and a number of class A shares in the Company equal to the remaining respective payment claim divided by a price of EUR 10.00 per share, irrespective of the actual share price of such class A shares at the time of their delivery.

#### **4.3.2 Virtual Option Plan for Key Management**

The Virtual Option Plan for Key Management 2019 (the “**Key Management Plan**”) was established to issue virtual options to members of the management board of HomeToGo GmbH and to other key personnel of HomeToGo GmbH and its subsidiaries selected by the management board of HomeToGo GmbH upon approval of the advisory board of HomeToGo GmbH.

Of the virtual options initially granted to Valentin Gruber under the Key Management Plan, 295 virtual options were still outstanding at the beginning of the financial year 2022 and 271 virtual options were fully vested on September 17, 2022, resulting in a total payment claim of EUR 1,079,000.00, equaling to 107,900 class A shares in the Company valued at EUR 10.00 each. Of this payment claim, an amount of EUR 539,500.00 was settled in 53,950 class A shares transferred at an actual share price of EUR 2.25 per class A share, while the remaining payment claim was settled in cash by transferring an amount of EUR 121,387.50 (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the transferred shares are subject to). The 24 virtual options that were still outstanding at the end of the financial year 2022 were all fully vested on December 31, 2022, and correspond to 9,547 class A shares in the Company valued at EUR 10.00 each.

Of the virtual options initially granted to Steffen Schneider under the Key Management Plan, 299 virtual options were still outstanding at the beginning of the financial year 2022, of which 193 virtual options were fully vested on September 17, 2022, resulting in a total payment claim of EUR 680,440.00, equaling to 68,044 class A shares in the Company valued at EUR 10.00 each. Of this payment claim, an amount of EUR 340,220.00 was settled in 34,022 class A



shares transferred at an actual share price of EUR 2.25 per class A share, while the remaining payment claim was settled in cash by transferring an amount of EUR 76,549.50 (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the transferred shares are subject to). Of the 106 virtual options still outstanding at the end of the financial year 2022, 71 virtual options were fully vested on December 31, 2022, which correspond to 24,916 class A shares in the Company valued at EUR 10.00 each.

### **4.3.3 Virtual Option Plan for Founders**

The Virtual Option Plan for Founders 2019 (the “**Founder Plan**”) was initially established to issue virtual options to founders of HomeToGo GmbH upon approval of the advisory board of HomeToGo GmbH.

Of the first set of virtual options initially granted to Dr. Patrick Andrae under the Founder Plan, 684 virtual options were still outstanding at the beginning of the financial year 2022 and were fully vested on July 31, 2022, resulting in a total payment claim of EUR 3,881,010.00, equaling to 388,101 class A shares in the Company valued at EUR 10.00 each. Of this payment claim, an amount of EUR 1,940,500.00 was settled in 194,050 class A shares transferred at an actual share price of EUR 2.65 per class A share, while the remaining payment claim was settled in cash by transferring an amount of EUR 514,235.15 was settled in cash (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the transferred shares are subject to).

Of the second set of virtual options initially granted to Dr. Patrick Andrae under the Founder Plan, 2,081 virtual options were still outstanding at the beginning of the financial year 2022, of which 555 virtual options were fully vested on September 17, 2022, resulting in a total payment claim of EUR 1,867,380.00, equaling to 186,738 class A shares in the Company valued at EUR 10.00 each. Of this payment claim, an amount of EUR 933,690.00 was settled in 93,369 class A shares transferred at an actual share price of EUR 2.25 per class A share, while the remaining payment claim was settled in cash by transferring an amount of EUR 210,080.25 (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the transferred shares are subject to). Of the 1,526 virtual options still outstanding at the end of the financial year 2022, 277 virtual options were fully vested on December 31, 2022, which correspond to 93,200 class A shares in the Company valued at EUR 10.00 each. The 1,249 remaining outstanding virtual options, which correspond to 420,245 class A shares in the Company valued at EUR 10.00 each, continue to vest in equal quarterly installments and will be fully vested on April 1, 2025.

Of the virtual options initially granted to Wolfgang Heigl under the Founder Plan, 1,209 virtual options were still outstanding at the beginning of the financial year 2022, of which 322 virtual options were fully vested on September 17, 2022, resulting in a total payment claim of EUR 1,083,410.00, equaling to 108,341 class A shares in the Company valued at EUR 10.00 each. Of this payment claim, an amount of EUR 758,390.00 was settled in 75,839 shares transferred at an actual share price of EUR 2.25 per class A share, while the remaining payment claim was settled in cash by transferring an amount of EUR 73,129.50 (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the transferred shares are subject to). Of the 887 virtual options still outstanding at the end of the financial year 2022, 161 virtual options were fully vested on December 31, 2022, which correspond to 54,170 class A shares in the Company valued at EUR 10.00 each. The 726

remaining outstanding virtual options, which correspond to 244,274 class A shares in the Company valued at EUR 10.00 each, continue to vest in equal quarterly installments and will be fully vested on April 1, 2025.

Of the virtual options initially granted to Valentin Gruber under the Founder Plan, 1,069 virtual options were still outstanding at the beginning of the financial year 2022, of which 285 virtual options were fully vested on September 17, 2022, resulting in a total payment claim of EUR 958,920.00, equaling to 95,892 class A shares in the Company valued at EUR 10.00 each. Of this payment claim, an amount of EUR 479,460.00 was settled in 47,946 class A shares transferred at an actual share price of EUR 2.25 per class A share, while the remaining payment claim was settled in cash by transferring an amount of EUR 107,878.50 (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the transferred shares are subject to). Of the 784 virtual options still outstanding at the end of the financial year 2022, 143 virtual options were fully vested on December 31, 2022, which correspond to 48,114 class A shares in the Company valued at EUR 10.00 each. The 641 remaining outstanding virtual options, which correspond to 215,674 class A shares in the Company valued at EUR 10.00 each, continue to vest in equal quarterly installments and will be fully vested on April 1, 2025.

Of the virtual options initially granted to Steffen Schneider under the Founder Plan, 478 virtual options were still outstanding at the beginning of the financial year 2022, of which 127 virtual options were fully vested on September 17, 2022, resulting in a total payment claim of EUR 427,310.00. Of this payment claim, an amount of EUR 213,650.00 was settled in 21,365 class A shares in the Company transferred at an actual share price of EUR 2.25 per class A share, while the remaining payment claim was settled in cash by transferring an amount of EUR 48,073.50 (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the transferred shares are subject to). Of the 351 virtual options still outstanding at the end of the financial year 2022, 64 virtual options were fully vested on December 31, 2022, which correspond to 21,533 class A shares in the Company valued at EUR 10.00 each. The 287 remaining outstanding virtual options, which correspond to 96,565 class A shares in the Company valued at EUR 10.00 each, continue to vest in equal quarterly installments and will be fully vested on April 1, 2025.

#### **4.3.4 C-Level Virtual Option Plan**

In July 2021, the advisory board of HomeToGo GmbH resolved to amend the Founder Plan (the amended Founder Plan hereinafter the “**C-Level Plan**”). The terms of the C-Level Plan provide, *inter alia*, for the granting of virtual options under the condition precedent of the closing price of the class A shares of the Company exceeding EUR 12.00 or EUR 14.00, respectively, in certain defined periods.

On August 13, 2021, Dr. Patrick Andrae was granted 740 virtual options under the C-Level Plan under the condition precedent that the closing price of the class A shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 12.00 at any time prior to the lapse of July 31, 2036 and additional 740 virtual options under the condition precedent that the closing price of the class A shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 14.00 at any time prior to the lapse of July 31, 2036.

On August 13, 2021, Wolfgang Heigl was granted additional 430 virtual options under the C-Level Plan under the condition precedent that the closing price of the class A shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 12.00 at any time prior to the lapse of July 31, 2036 and additional 430 virtual options under the condition precedent that the closing price of class A the shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 14.00 at any time prior to the lapse of July 31, 2036.

On August 13, 2021, Valentin Gruber was granted additional 380 virtual options under the C-Level Plan under the condition precedent that the closing price of the class A shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 12.00 at any time prior to the lapse of July 31, 2036 and additional 380 virtual options under the condition precedent that the closing price of the class A shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 14.00 at any time prior to the lapse of July 31, 2036.

On August 13, 2021, Steffen Schneider was granted additional 170 virtual options under the C-Level Plan under the condition precedent that the closing price of the class A shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 12.00 at any time prior to the lapse of July 31, 2036 and additional 170 virtual options under the condition precedent that the closing price of the class A shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 14.00 at any time prior to the lapse of July 31, 2036.

#### **4.4 Change of Control**

If the office or service agreement of a member of the Management Board or the Supervisory Board ends due to a change of control in the Company, the respective board member does not have a contractual right to a severance payment. There are also no specific contractually agreed termination rights for the members of the Management Board or the Supervisory Board in the event of a change of control in the Company.

### **5. OVERVIEW OF THE REMUNERATION OF MANAGEMENT BOARD MEMBERS**

#### **Expenses in 2022**

The following table shows the total expenses recognized in the financial year 2022 for fixed and variable remuneration of the former and current members of the Management Board.

Period of Mandate	January 1 – December 31, 2022			
Management Board	Dr. Patrick Andrae Current CEO	Wolfgang Heigl Current CSO	Valentin Gruber Current COO	Steffen Schneider Current CFO
Year:	2022	2022	2022	2022
<b>Expenses Recognized for Annual Base Remuneration</b>	EUR 249,999.96 (HomeToGo GmbH)	EUR 249,999.96 (HomeToGo GmbH, UAB HomeToGo Technologies and UAB HomeToGo Technologies Vilnius)	EUR 249,999.96 (HomeToGo GmbH)	EUR 249,999.96 (HomeToGo GmbH)
<b>Expenses Recognized for LTIs<sup>1</sup></b>	EUR 3,784,713.14	EUR 2,426,098.06	EUR 2,426,098.06	EUR 2,062,944.16
<b>Expenses Recognized for GmbH VSOPs<sup>2</sup></b>	EUR 4,499,999.84	EUR 2,248,714.89	EUR 2,053,914.97	EUR 1,164,643.81
<b>Total Expenses</b>	<b>EUR 8,534,712.94</b>	<b>EUR 4,924,812.92</b>	<b>EUR 4,730,013.00</b>	<b>EUR 3,477,587.93</b>

## Remuneration Paid in 2022

The table below shows the remuneration paid to the current and former members of the Management Board during their term of appointment in the financial year 2022.

Period of Mandate	January 1 – December 31, 2022			
Management Board	Dr. Patrick Andrae Current CEO	Wolfgang Heigl Current CSO	Valentin Gruber Current COO	Steffen Schneider Current CFO
Year:	2022	2022	2022	2022
<b>Annual Base Remuneration Due in 2022</b>	EUR 249,999.96 (HomeToGo GmbH)	EUR 249,999.96 (HomeToGo GmbH, UAB HomeToGo Technologies and UAB HomeToGo Technologies Vilnius)	EUR 249,999.96 (HomeToGo GmbH)	EUR 249,999.96 (HomeToGo GmbH)
<b>LTIs; Paid in 2022</b>	EUR 0	EUR 0	EUR 0	EUR 0
<b>GmbH VSOPs; Paid in 2022</b>	Overall amount: EUR 1,448,628.15 - thereof in cash (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the awarded shares are subject to): EUR 724,315.40 - thereof in shares: EUR 724,312.75  Break-down of overall amount: - Founder Plan: EUR 1,448,628.15 (100%)	Overall amount: EUR 243,767.25 - thereof in cash (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the awarded shares are subject to): EUR 73,129.50 - thereof in shares: EUR 170,637.75  Break-down of overall amount: - Founder Plan: EUR 243,767.25 (100%)	Overall amount: EUR 458,532.00 - thereof in cash (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the awarded shares are subject to): EUR 229,266.00 - thereof in shares: EUR 229,266.00  Break-down of overall amount: - Key Management Plan: EUR 242,775.00 (53%) - Founder Plan: EUR 215,757.00 (47%)	Overall amount: EUR 249,243.75 - thereof in cash (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the awarded shares are subject to): EUR 124,623.00 - thereof in shares: EUR 124,620.75  Break-down of overall amount: - Key Management Plan: EUR 153,099.00 (61%) - Founder Plan: EUR 96,144.75 (39%)
<b>Total.....</b>	<b>EUR 1,698,628.11</b>	<b>EUR 493,767.21</b>	<b>EUR 708,531.96</b>	<b>EUR 499,243.71</b>

<sup>1</sup> The amount of expenses recognized for LTIs depends on both the awarded Euro-denominated overall grant volume and the individual selection of the allocation split between VSOs and RSUs. Thus, a different allocation split may lead to different expenses recognized despite the same overall grant volume. Due to the classification as equity-settled plans, expenses for LTI do not reflect the current fair value of the granted awards.

<sup>2</sup> Due to the classification as equity-settled plans, expenses for GmbH VSOPs do not reflect the current fair value of the granted awards.

## 6. OVERVIEW OF THE REMUNERATION OF SUPERVISORY BOARD MEMBERS

### Expenses in 2022

The following table shows the total expenses recognized in the financial year 2022 for the compensation of members of the Supervisory Board. The corresponding compensations were not paid in 2022 and will be or have been paid, on a *pro rata temporis* basis, in 2023.

Period of Mandate	January 1 – December 31, 2022				January 1 – June 30, 2022	July 1 – December 31, 2022	
Supervisory Board (current and former members)	Christoph Schuh	Dr. Dirk Altenbeck	Susanne (Greenfield) Sandler	Philipp Kloeckner	Martin Reiter	Thilo Semmelbauer	Christina Smedley
Year:	2022	2022	2022	2022	2022	2022	2022
Expenses Recognized for Base Compensation in 2022	EUR 0	EUR 90,000.00	EUR 67,500.00	EUR 60,000.00	EUR 60,000.00	EUR 0	EUR 30,000.00
Total Expenses	EUR 0	EUR 90,000.00	EUR 67,500.00	EUR 60,000.00	EUR 60,000.00	EUR 0	EUR 30,000.00

## 7. COMPLIANCE WITH THE REMUNERATION POLICY

The Policy was presented to the Company's annual general meeting of shareholders held on May 24, 2022, and was approved by advisory non-binding vote. The remuneration policy is applicable as of the financial year 2022. Therefore, the Company reports on its compliance with, or in case applicable, any derogations and deviations from its Policy and from the procedure for its implementation with the applicable remuneration in its remuneration report for the financial year 2022.

With regard to the remuneration paid during the financial year 2022, the principles of fixed remuneration and variable remuneration have been reviewed and the remuneration received during the financial year 2022 is in compliance with the Policy.

## 8. COMPARATIVE INFORMATION OF REMUNERATION

Following the Business Combination, the Company started to provide information on the remuneration of the members of its Management Board and the Supervisory Board in its remuneration report for the financial year 2021.

For the first time for financial year 2022, the Company provides a comparison of the remuneration of the members of the Management Board and the Supervisory Board as well as of the performance of the Company against a previous period. In addition, the Company is required to provide a comparison of average remuneration on a full-time equivalent basis of employees of the Company other than the members of the Management Board and the Supervisory Board. As the Company as sole holding company of the HomeToGo group had no employees in the financial year 2022, however, this comparison is left blank.

While there can currently only be a comparison against financial year 2021, the Company will hereinafter, year by year, add comparisons to further financial years until it reaches a comparison of the five most recent financial years. This year the Company provides, therefore, its comparative information of remuneration and performance for the financial year 2022, comparing to financial year 2021.

Management Board	Dr. Patrick Andrae		Wolfgang Heigl		Valentin Gruber		Steffen Schneider	
	Year:	2022	2021 <sup>3</sup>	2022	2021 <sup>3</sup>	2022	2021 <sup>3</sup>	2022
Expenses Recognized for Annual Base Remuneration	EUR 249,999.96 (HomeToGo GmbH)	EUR 67,437.49 (HomeToGo GmbH)	EUR 249,999.96 (HomeToGo GmbH, UAB HomeToGo Technologies and UAB HomeToGo Technologies Vilnius)	EUR 66,824.99 (HomeToGo GmbH)	EUR 249,999.96 (HomeToGo GmbH)	EUR 67,174.99 (HomeToGo GmbH)	EUR 249,999.96 (HomeToGo GmbH)	EUR 68,812.59 (HomeToGo GmbH)
Expenses Recognized for LTIs <sup>4</sup>	EUR 3,784,713.14	EUR 0	EUR 2,426,098.06	EUR 0	EUR 2,426,098.06	EUR 0	EUR 2,062,944.16	EUR 0
Expenses Recognized for GmbH VSOPs <sup>5</sup>	EUR 4,499,999.84	EUR 4,281,651.30	EUR 2,248,714.89	EUR 2,487,986.57	EUR 2,053,914.97	EUR 2,198,685.80	EUR 1,164,643.81	EUR 983,622.60
<b>Total Expenses</b>	<b>EUR 8,534,712.94</b>	<b>EUR 4,349,088.79</b>	<b>EUR 4,924,812.92</b>	<b>EUR 2,554,811.56</b>	<b>EUR 4,730,013.00</b>	<b>EUR 2,265,860.79</b>	<b>EUR 3,477,587.93</b>	<b>EUR 1,052,435.19</b>

Supervisory Board (current and former members)	Christoph Schuh		Dr. Dirk Altenbeck		Susanne (Greenfield) Sandler		Philipp Kloeckner	
	Year:	2022	2021 <sup>3</sup>	2022	2021 <sup>3</sup>	2022	2021 <sup>3</sup>	2022
Expenses Recognized for Annual Base Remuneration	EUR 0	EUR 0	EUR 90,000.00	EUR 52,907.53	EUR 67,500.00	EUR 16,438.36	EUR 60,000.00	EUR 16,438.36
Expenses Recognized for LTIs <sup>4</sup>	EUR 0	EUR 0	EUR 0	EUR 0	EUR 0	EUR 0	EUR 0	EUR 0
Expenses Recognized for GmbH VSOPs <sup>5</sup>	EUR 0	EUR 0	EUR 0	EUR 0	EUR 0	EUR 0	EUR 0	EUR 0
<b>Total Expenses</b>	<b>EUR 0</b>	<b>EUR 0</b>	<b>EUR 90,000.00</b>	<b>EUR 52,907.53</b>	<b>EUR 67,500.00</b>	<b>EUR 16,438.36</b>	<b>EUR 60,000.00</b>	<b>EUR 16,438.36</b>

Supervisory Board (current and former members)	Martin Reiter		Thilo Semmelbauer		Christina Smedley		
	Year:	2022	2021 <sup>3</sup>	2022 <sup>6</sup>	2021 <sup>3</sup>	2022 <sup>7</sup>	2021 <sup>3</sup>
Expenses Recognized for Annual Base Remuneration	EUR 60,000.00	EUR 16,438.36	EUR 0	EUR 0	EUR 30,000.00	N/A	
Expenses Recognized for LTIs <sup>4</sup>	EUR 0	EUR 0	EUR 0	EUR 0	EUR 0	N/A	
Expenses Recognized for GmbH VSOPs <sup>5</sup>	EUR 0	EUR 0	EUR 0	EUR 0	EUR 0	N/A	
<b>Total Expenses</b>	<b>EUR 60,000.00</b>	<b>EUR 16,438.36</b>	<b>EUR 0</b>	<b>EUR 0</b>	<b>EUR 30,000.00</b>	<b>N/A</b>	

<sup>3</sup> The indicated remuneration for financial year 2021 only pertains to the period between September 22 and December 31, 2021.

<sup>4</sup> The amount of expenses recognized for LTIs depends on both the awarded Euro-denominated overall grant volume and the individual selection of the allocation split between VSOs and RSUs. Thus, a different allocation split may lead to different expenses recognized despite the same overall grant volume. Due to the classification as equity-settled plans, expenses for LTI do not reflect the current fair value of the granted awards.

<sup>5</sup> Due to the classification as equity-settled plans, expenses for GmbH VSOPs do not reflect the current fair value of the granted awards.

<sup>6</sup> In the financial year 2022, Thilo Semmelbauer was a member of the Supervisory Board from January 1 until June 30, 2022.

<sup>7</sup> In the financial year 2022, Christina Smedley was a member of the Supervisory Board from July 1 until December 31, 2022.

**Business Development of  
the Company**

<b>Year:</b>	<b>2022</b>
<b>IFRS Revenues (change vs. 2021)</b>	<b>TEUR 146,839 (54.8%)</b>
<b>Adjusted EBITDA (change vs. 2021)</b>	<b>TEUR -20,661 (1.9%)</b>

**Average salary development  
of full-time employees of the  
Company**

<b>Year:</b>	<b>2022</b>
<b>Salary development of all employees of the Company</b>	<b>N/A <sup>8</sup></b>

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<sup>8</sup> In the financial year 2022, the Company as sole holding company of the HomeToGo group had no employees.



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