

Remuneration System 2025 for the members of the Management Board of Allane SE

The remuneration system describes the main features and components of the remuneration for the Management Board of Allane SE. It complies with the statutory provisions of the German Stock Corporation Act (Aktiengesetz – AktG) and – where applicable – the German Banking Act (Kreditwesengesetz – KWG) and the Remuneration Ordinance for Institutions (Institutsvergütungsverordnung – InstitutsVergV). The Management Board remuneration system adopted by the Supervisory Board and submitted to the Annual General Meeting for approval applies to all current and future Management Board service contracts.

1. Basic features of the remuneration system for the Management Board

The remuneration system for the members of the Management Board is geared towards the sustainable and long-term development of the company and the achievement of the targets set out in the company's business and risk strategy. The remuneration system supports the sustainable growth strategy and development of the Allane Group as one of the leading vehicle leasing platforms in online-supported direct sales and as a specialist in the management and full-service leasing of company fleets and as a provider of captive leasing. This is achieved in particular through the design of the remuneration parameters derived from the corporate strategy and the multi-year orientation of the remuneration system. The remuneration system is transparent and takes the corporate culture into account. At the same time, the remuneration system avoids incentives to take disproportionate risks. With the remuneration system, the Supervisory Board aims to offer the members of the Management Board a competitive remuneration package in line with the market within the legal framework in order to ensure that qualified Management Board members can be retained or recruited to Allane SE.

2. Procedure for determining, reviewing and implementing the Management Board remuneration system

The Supervisory Board as a whole decides on the remuneration system for the members of the Management Board. In doing so, the Supervisory Board observes the requirements of stock corporation law, in particular in accordance with Sections 87, 87a AktG in conjunction with Art. 9 (1) lit. c) ii) SE Regulation (SE-Verordnung – SE-VO) as well as the applicable requirements of the KWG and the InstitutsVergV. There is no delegation of tasks relating to the Management Board remuneration system to a committee of the Supervisory Board. The remuneration system adopted by the Supervisory Board is submitted to the Annual General Meeting for approval at least every four years in accordance with the requirements of the AktG

and whenever a material change is made. Based on the remuneration system submitted to the Annual General Meeting, the Supervisory Board determines the specific target remuneration of the members of the Management Board. In doing so, the Supervisory Board takes into account the requirements of Section 87 (1) AktG in conjunction with Art. 9 (1) lit. c) ii) SE-VO and the applicable regulatory requirements in accordance with the KWG and the InstitutsVergV, the Supervisory Board ensures that the remuneration is appropriate with regard to the tasks of the individual Management Board member, their personal performance, the economic situation, the success and the future prospects of the company. If the Annual General Meeting does not approve the remuneration system, the Supervisory Board submits a revised remuneration system for approval at the following Annual General Meeting at the latest.

The Supervisory Board regularly reviews the remuneration system for the Management Board to ensure that it is appropriate and customary and that it complies with the applicable legal and regulatory requirements in order to ensure a customary and competitive system within this framework. When assessing the appropriateness and customary nature of the remuneration, the Supervisory Board takes into account a comparison of Allane SE's Management Board remuneration in relation to other, comparable companies (horizontal comparison) as well as the appropriateness of the remuneration within the company (vertical comparison). As part of the vertical comparison, the Supervisory Board takes into account both the ratio of Management Board remuneration to the remuneration of managers at the first management level immediately below the Management Board (senior management) and the ratio to the remuneration of the entire workforce of Allane SE in Germany and their remuneration and employment conditions, including their development over time.

If the Supervisory Board identifies a need for changes as part of its regular review of the remuneration system, it adopts a resolution on the corresponding changes. In the event of significant changes, but at least every four years, the Supervisory Board submits the remuneration system to the Annual General Meeting again for approval. If the Supervisory Board consults an external remuneration expert to develop the remuneration system and assess the appropriateness of the remuneration, it ensures that the expert is independent of the Management Board and the company.

The general rules for avoiding and dealing with conflicts of interest are observed as part of the process for determining, implementing and reviewing the Management Board remuneration system. The members of the Supervisory Board are exclusively obliged to act in the interests

of the company. They may not pursue any personal interests or exploit business opportunities of Allane SE for themselves or a third party in the course of their Supervisory Board activities. Conflicts of interest must be disclosed to the Chairperson of the Supervisory Board without delay. In its annual report to the Annual General Meeting, the Supervisory Board reports, among other things, on any conflicts of interest that have arisen and how they were handled. If a Supervisory Board member is subject to a conflict of interest that is not merely temporary, he or she must resign from office.

3. Components of the remuneration system

3.1 Overview of remuneration components and total target remuneration

The remuneration of the members of the Management Board of Allane SE is made up of non-performance-related (fixed) and performance-related (variable) components that comply with the provisions of stock corporation law and the applicable regulatory requirements for remuneration, in particular in accordance with the InstitutsVergV. The fixed remuneration consists of the basic annual salary and fringe benefits in accordance with Section 3.2.2. The variable remuneration components are performance-related and consist of an upfront cash component, an upfront instrument component, a deferral cash component and a deferral instrument component. In justified cases, the remuneration, including fringe benefits, can be promised to a member of the Management Board as a net amount. Depending on the circumstances of the individual case, event-related fringe benefits may also be granted in accordance with Section 3.6.

Based on the remuneration system, the Supervisory Board determines the total annual target remuneration for each member of the Management Board. The total target remuneration is made up of the sum of the fixed (Section 3.2) and variable remuneration components (Section 3.3), whereby the variable remuneration components are based on a calculated target achievement of 100%. As part of the total target remuneration, the individual remuneration components are allocated the following relative shares.

Total target remuneration					
Fixed components		Variable components			
Base salary ~ 52,5% - 67,5%	Fringe benefits ~ 2% - 12,5%	Upfront cash ~5% - ~15%	Upfront instrument ~ 5% - ~15%	Deferral cash ~4% - ~ 10%	Deferral instrument ~ 4% - ~ 10%

In addition to the above-mentioned remuneration components of the total target remuneration, appropriate and customary commitments may also be made as part of event-related fringe benefits in accordance with Section 3.6, in particular in connection with the assumption of a mandate and a change of residence for professional reasons.

As part of the remuneration system, the Supervisory Board has the flexibility to take into account the function and area of responsibility of the individual Management Board member when determining the amount of the specific total target remuneration. The system allows for function-specific differentiation, for example for the Chairperson of the Management Board.

3.2 Fixed remuneration components

The fixed remuneration is not performance-related and consists of the basic annual salary and fringe benefits.

3.2.1 Base salary

The members of the Management Board receive a fixed base salary, which is based on the function and area of responsibility of the respective Management Board member. It is paid in 12 equal monthly installments. If a member joins or leaves the company during the year, the base salary is paid pro rata temporis.

3.2.2 Fringe benefits

In addition to the fixed base salary, the members of the Management Board may be granted fringe benefits to an appropriate and customary extent within the framework specified in Sections 3.1 and 3.6. These include, in particular, the provision of a company car for private use as well as contributions or subsidies to standard market insurance policies (in particular legal expenses insurance, group accident insurance). Allane SE maintains directors' and officers' liability insurance (D&O insurance), which covers the members of the Management Board. In accordance with the provisions of the AktG, there is a deductible for the D&O insurance amounting to 10% of the loss, limited per calendar year to one and a half times the fixed annual remuneration. In addition, further fringe benefits may be granted to an appropriate and customary extent. The same applies to special payments dependent on individual cases, such as retention bonuses, recognition bonuses or transaction bonuses, in line with regulatory requirements.

3.3 Variable remuneration components

The variable remuneration of the Management Board members in the form of a bonus is linked to operational and strategic corporate targets as well as individual or departmental targets for the Management Board members, which are set by the Supervisory Board for each financial year. The targets are set in line with the company's business and risk strategy as well as the multi-year plan and are aimed at success-oriented, sustainable corporate management, taking into account the risks taken.

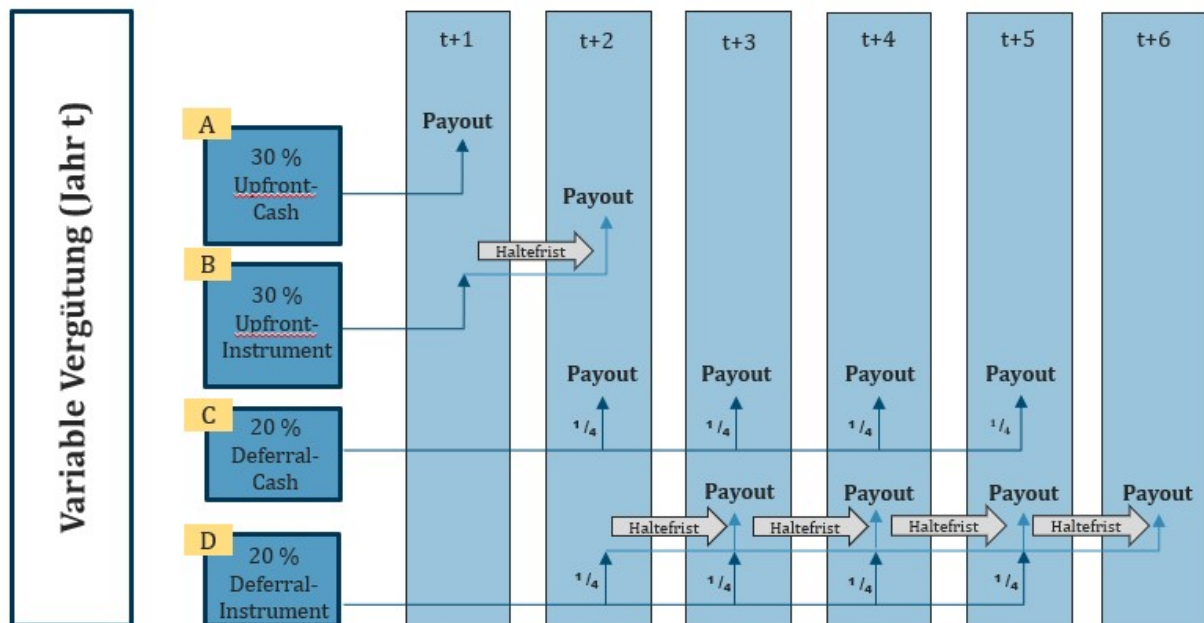
In this way, the targets contribute to promoting the business strategy and the long-term and sustainable development of Allane SE and also take social/environmental parameters into account. Financial and non-financial as well as quantitative and qualitative performance criteria are taken into account as part of the targets, including from the area of sustainability/ESG. The sustainability/ESG area includes targets relating to the environment/ecology, social aspects and/or governance. ESG targets can relate, for example, to CO2 targets/e-mobility, compliance/adherence to external and internal regulations, the achievement of strategic goals and/or employee satisfaction. The performance criteria to be defined by the Supervisory Board as part of the corporate objectives can be linked to the company's strategic initiatives as financial and non-financial targets (e.g. project-related, product-related, customer-related or business partner-related initiatives) and can also be structured as quantitative, particularly financial, as well as other financial or operational targets related to the company's success (e.g. key financial figures). The individual or department-related targets take particular account of the function and area of responsibility of the individual Management Board member, whereby both financial and non-financial as well as quantitative and qualitative parameters (e.g. project-related, customer-related, employee-related, department-related targets) can be taken into account. When setting the targets, the Supervisory Board determines the amount of the target bonus for the upcoming financial year for 100% overall target achievement, the maximum bonus amount to be determined for the financial year and demanding threshold, target and maximum values for each target and for overall target achievement, as well as the weighting of the individual targets in relation to each other for each member of the Management Board. The target values are derived from the company's planning and correspond to 100% target achievement. If a set target is missed in such a way that the threshold value is not reached, the target achievement for this target is 0%. If the defined maximum value is reached, the degree of target achievement for the target is capped and does not increase any further. Changes to the defined targets during the year are generally excluded. An exception is conceivable in accordance with the regulatory requirements in the event of a change in the company's business and risk strategy. Unforeseeable (in particular exogenous, uncontrollable)

special influences or extraordinary developments that could not be taken into account at the time the target was set or could not be taken into account to the extent realized and that have led to significant changes in the framework conditions (e.g. acquisition or sale of parts of the company, fundamental changes in the market situation, natural disasters, pandemics and comparable circumstances) can be taken into account at the Supervisory Board's strictly limited, bound discretion when determining target achievement by adjusting the overall target achievement level upwards or downwards by up to 20 percentage points, provided there are no mandatory legal provisions to the contrary. The initial amount of the bonus to be granted for a financial year is determined by the Supervisory Board based on the target achievement of the performance criteria. This is done via a comparison of actual targets for the quantitatively measurable financial and non-financial targets or via an assessment by the Supervisory Board at its due discretion with regard to the qualitative, non-financial targets. Based on the defined threshold, target and maximum values of the individual performance criteria as well as the defined weighting of the performance criteria among each other, the Supervisory Board determines the overall target achievement of the members of the Management Board. On this basis, the Supervisory Board determines the initial amount of the bonus for a financial year by multiplying the overall target achievement level by the target bonus of the individual Management Board member. The initial bonus amount determined for a financial year is granted in the form of the following variable remuneration components, subject to further conditions, whereby the Supervisory Board decides on the detailed structure of the components (in particular with regard to the duration of the deferral periods and the holding periods) and the weighting of the components on the basis of the regulatory requirements. The variable remuneration components are currently weighted as follows:

- Upfront cash component (30% weighting)
- Upfront instrument component (30% weighting)
- Deferral cash component (20% weighting)
- Deferral instrument component (20% weighting)

The system is illustrated in the following diagram:

Auszahlungssystematik | Exemplarische Darstellung



The granting or payment of variable remuneration always requires that the applicable regulatory requirements in this regard are met, particularly with regard to the company's risk-bearing capacity and earnings situation as well as its capital and liquidity resources. In the event of changes to the remuneration regulations of the members of the Management Board required by regulatory law, the Supervisory Board is entitled to implement these in the remuneration agreements with the members of the Management Board.

3.3.1 Upfront cash component

The portion of the variable remuneration to be granted as an upfront cash component is paid out to the Management Board member with the next or the next but one salary run, subject to statutory deductions, in accordance with the regulatory requirements following the Supervisory Board's determination of the initial amount of the bonus. The upfront cash component is not paid out early, even if the Management Board member leaves the company.

3.3.2 Upfront instrument component

The amount of variable remuneration determined as the upfront instrument component is converted into upfront instruments following the Supervisory Board's determination of the initial amount of the bonus in accordance with regulatory requirements and granted to the Management Board member in the form of upfront instruments. The conversion takes place at a nominal value determined by the Supervisory Board, currently the nominal value of EUR

1.00 (gross) per upfront instrument. The upfront instruments are subject to a holding period to be determined by the Supervisory Board, currently a holding period of one year. The holding period begins at the end of December 31 of the financial year preceding the granting of the upfront instruments ("initial record date"). No interest is paid on the upfront instruments during the holding period. The upfront instruments can be inherited. The upfront instruments are not paid out before the end of the holding period. This also applies if the Management Board member leaves the company. At the end of each holding period, the Supervisory Board determines the sustainable performance of the company during the specified holding period on the basis of certain parameters determined by the Supervisory Board in advance and taking into account regulatory requirements. If there is an increase in value, this leads to an increase in the payout amount resulting from the upfront instruments. A fall in value, on the other hand, leads to a reduction in the payout amount. The payout amount determined in this way is paid out to the account of the Management Board member in accordance with the relevant findings, the regulatory requirements and the corresponding determinations of the Supervisory Board, less the statutory deductions.

3.3.3 Deferral cash component

The deferral cash component is subject to a retention period to be determined by the Supervisory Board, which corresponds to the regulatory requirements (currently at least four years). In accordance with regulatory requirements, the amount calculated as the deferral cash component is credited to a virtual account held for the Management Board member as a calculation item at the beginning of the retention period, without this crediting giving rise to an entitlement or claim to the corresponding amount. Rather, before the end of the deferral period, there is only a claim to the correct calculation of the part of the variable remuneration that has not yet become an entitlement or claim. No interest is paid on the deferral cash component during the retention period. The deferral cash component can be made inheritable. During the retention period, the Supervisory Board decides after the end of each financial year following the crediting in accordance with regulatory requirements on the granting of a pro rata share (currently a quarter) of the amount credited as the deferral cash component. Whether the portion of the deferral cash component calculated in this way is paid out depends on the backtesting, malus and clawback rules to be determined by the Supervisory Board in accordance with Section 3.4. The deferral cash component is paid out in accordance with the regulatory requirements and the corresponding determinations of the Supervisory Board, after the portion of the deferral cash component to be paid out has been determined, the next salary statement, less statutory deductions, to the Management Board member's account. Payment

of the deferral cash component before the end of the respective retention period is excluded. This also applies in the event of termination of the employment contract.

3.3.4 Deferral instrument component

The deferral instrument component is subject to a retention period to be determined by the Supervisory Board that complies with regulatory requirements (currently at least four years). At the beginning of the retention period, the amount determined as the deferral instrument component is credited to a virtual account held for the Management Board member as a calculation item in the form of deferral instruments with a nominal value determined by the Supervisory Board, currently a nominal value of EUR 1.00 (gross) per deferral instrument, without the Management Board member having an entitlement or claim to the corresponding amount or the deferral instruments as a result of the crediting of the deferral instruments. Prior to the expiry of the retention period, there is only a claim to the correct determination of the part of the deferral instrument component that has not yet become an entitlement or claim. Amounts withheld as deferral instruments do not bear interest until a decision has been made on whether to grant them. Deferral instruments can be made inheritable. During the retention period, the Supervisory Board decides at the beginning of each financial year following the crediting, applying the backtesting, malus and clawback rules to be determined by the Supervisory Board in accordance with Section 3.4, on the granting of a pro rata share (currently a quarter) of the credited deferral instruments. The deferral instruments to be granted thereafter are subject to a holding period to be determined by the Supervisory Board, currently a holding period of one year. In this respect, the regulations applicable to the upfront instruments regarding the holding period, the calculation of the performance and the calculation of the payout amount apply accordingly, with the proviso that the reference date is the end of December 31 of the financial year preceding the crediting of the deferral instruments to the virtual account held for the Management Board member. Depending on the performance of the company during the holding period, the amount to be paid out to the Management Board member on the deferral instruments after expiry of the holding period is determined on this basis. The payment is made to the Management Board member's account after the corresponding determinations have been made following the expiry of the holding period in accordance with the regulatory requirements and the corresponding determinations of the Supervisory Board, subject to statutory deductions. The deferral instruments are not granted or paid out before the end of the respective retention period. This also applies in the event of termination of the employment relationship.

3.4 Backtesting, malus and clawback

Before a decision is made to grant a tranche of the deferral cash component or the deferral instrument component, the degree of target achievement on which the respective remuneration component is based is reviewed again (backtesting) in accordance with the regulatory requirements of the InstitutsVergV and the Supervisory Board's more detailed specifications. If the result of the backtesting deviates negatively from the target achievement levels on which the variable remuneration was originally based, the respective deferral cash component or deferral instrument component must be adjusted on the basis of the corrected target achievement level in accordance with the more detailed specifications of the Supervisory Board. An increase in variable remuneration as part of backtesting is excluded. In addition, breaches of duty by a member of the Management Board of statutory, regulatory or contractual obligations, in particular, may lead to a reduction or cancellation of variable remuneration components not yet paid out (malus), as determined by the Supervisory Board in accordance with regulatory requirements. The Supervisory Board decides on the extent of a reduction or deletion according to the circumstances of the individual case. According to regulatory requirements, serious breaches of duty in particular can lead to a complete reduction in the variable remuneration to be granted for the relevant financial year. In the event of a serious breach of duty in particular, the members of the Management Board may also be obliged to repay variable remuneration components already paid out for the relevant financial year (clawback). This applies, as determined in detail by the Supervisory Board in accordance with regulatory requirements, in particular in cases where there have been significant losses or a significant regulatory sanction to the detriment of the company. The clawback period begins, as determined by the Supervisory Board in accordance with regulatory requirements, with the payment of the portion of the variable remuneration not withheld (upfront cash component) for the financial year in which the clawback case occurred and ends two years after the end of the retention period of the last component of the deferral cash component to be granted for this financial year.

3.5 Maximum remuneration

The remuneration of the Management Board is limited, taking into account all remuneration components in accordance with Section 87a (1) sentence 2 no. 1 AktG in conjunction with Art. 9 (1) lit. c) ii) SE-VO. The Supervisory Board has set a maximum remuneration for the members of the Management Board. The maximum remuneration limits the total of all remuneration payments made to the Management Board member for a financial year (regardless of the time of receipt) and includes the remuneration components for this financial year, including base salary, all variable remuneration components and fringe benefits (with the

exception of event-related fringe benefits in accordance with Section 3.6, to which the regulation below applies) and bonuses. The maximum remuneration for each member of the Management Board is EUR 1,200,000.00 (gross). In the event that event-related fringe benefits are granted, this maximum remuneration may be increased by up to 50% in accordance with the provisions of Section 3.6 below. If the maximum amount is exceeded, the payment of variable remuneration is reduced accordingly.

Any payments in the context of event-related fringe benefits – in particular in the event of the reappointment of a Management Board member – in accordance with Section 3.6, for severance payments in the event of premature termination of Management Board activity in accordance with Section 4.2 and for compensation for any post-contractual non-competition clause in accordance with Section 4.3, are not included in the above maximum remuneration in the amount of 1,200,000.00, but are subject to the limits set out separately in the relevant sections.

In addition, the remuneration of the Management Board is also capped in terms of the variable remuneration components. On the one hand, this limitation is based on the maximum target achievement levels of the members of the Management Board to be determined by the Supervisory Board, which are decisive for determining the variable remuneration. On the other hand, the annual variable remuneration of the members of the Management Board may not exceed the annual fixed remuneration in accordance with the regulatory requirements pursuant to Section 25a (5) KWG unless the Annual General Meeting resolves to approve a higher variable remuneration, which may not exceed 200% of the fixed remuneration. The Annual General Meeting made use of this option on December 10, 2020 and approved a higher variable remuneration of up to 200% of the fixed remuneration component for the members of the Management Board, which is valid indefinitely.

3.6 Event-related fringe benefits

In the context of event-related fringe benefits, appropriate and customary commitments may be made in individual cases, particularly in connection with the assumption of a mandate. For example, the Supervisory Board may decide, particularly in the context of the appointment of a new Management Board member, that relocation costs in connection with a change of residence of the Management Board member for professional reasons and the costs of finding accommodation will be reimbursed to an appropriate extent by Allane SE against proof. The same applies to costs resulting from the establishment of a second residence near the

company's registered office, costs of trips home, including for family members, school fees, costs of tax advice on international matters and comparable fringe benefits.

When a new member of the Management Board is appointed, benefits may also be granted against suitable evidence to compensate for the forfeiture of benefits from the previous employer, in particular for outstanding variable remuneration that is forfeited as a result of the change to Allane SE. The regulatory requirements/reservations apply to such a compensation payment; in particular, it is granted in accordance with the methodology specified in Section 3.3 and subject to the reservations specified in Section 3.4.

Event-related fringe benefits must always be appropriate. In addition to the maximum remuneration in accordance with Section 3.5, an additional maximum amount of up to 50% of the maximum remuneration in accordance with Section 3.5 applies annually for event-related fringe benefits for a member of the Management Board. Event-related fringe benefits are shown separately in the remuneration report and reasons are provided.

4. Remuneration-related legal transactions

4.1 Terms of Management Board service contracts, disability, death

The Management Board employment contracts are concluded for the duration of the respective appointment period. When appointing members of the Management Board, the Supervisory Board observes the requirements of Section 84 AktG in conjunction with Art. 9 (1) lit. c) ii), Art. 39 (2) SE-VO, in particular the maximum term of appointment of five years (Section 7 (2) sentence 1 of the Articles of Association). For initial appointments, the term should not exceed three years. In accordance with the AktG, an ordinary termination option is not provided for in the employment contracts; the right to terminate the employment contract without notice for good cause remains unaffected. In the event of an effective revocation of the appointment to the Management Board in accordance with Section 84 (4) AktG in conjunction with Art. 9 (1) lit. c) ii), Art. 39 (2) SE-VO, resignation from office by the Management Board member or any other termination of the Management Board member's office, the Management Board employment contract shall end at the end of a calendar month after a notice period of six months, but no later than the regular end of the contract. Any earlier termination of the contract for good cause (Section 626 of the German Civil Code (Bürgerliches Gesetzbuch – BGB)) remains unaffected. In the event of permanent incapacity for work, the Management Board service contracts also end automatically six months after the permanent incapacity for work is established, unless the contract ends at an earlier date due to expiry or termination. In the event of temporary, non-permanent incapacity to work, the fixed basic annual salary will

continue to be paid to the Management Board member for a period of up to six months, but no longer than until the contract ends. Sick pay and similar benefits to which the Management Board member is entitled on the basis of an insurance relationship shall be offset against the continued payment of remuneration. If a member of the Management Board dies during the term of their employment contract, their spouse and, in the event of their death, their children (provided they have not yet reached the age of 25 and are still in education) are entitled as joint creditors to continued payment of the monthly base salary for the month of death and the following three months, but no longer than until the contract is terminated by the expiry of time. In this case, the surviving dependants are also granted a pro rata temporis portion of the variable remuneration for the financial year in which the death occurred. The amount is determined taking into account the variable remuneration granted to the Management Board member in the previous three years. In addition, there is no entitlement to the "regular" bonus for the financial year in which the death occurred.

4.2 Benefits upon termination of Management Board activity

In the event of an effective revocation of the appointment to the Management Board pursuant to Section 84 (4) AktG in conjunction with Art. 9 (1) lit. c) ii), Art. 39 (2) SE-VO, resignation from office by the Management Board member or any other termination of the Management Board member's office, the company is entitled to release the Management Board member for the remaining term of the contract, taking into account existing, unused vacation entitlements. In the event of a leave of absence, the Management Board member is entitled to pro rata payment of the base salary for the duration of the leave of absence. Any claims to variable remuneration are excluded for the period of leave of absence. If there is a reason for extraordinary termination of the Management Board member, Allane SE's entitlement to reduce or cancel remuneration components to an appropriate extent (malus) also applies to the parts of the deferral cash component and the deferral instrument component in the retention period. In the event of an effective extraordinary termination by a member of the Management Board for good cause, all parts of the deferral cash component and the deferral instrument component in the retention period are forfeited. In accordance with the recommendation of the German Corporate Governance Code, payments to a Management Board member on premature termination of their contract should not exceed the value of two years' remuneration and should not compensate more than the remaining term of the employment contract (severance payment cap). Severance payments are not included in the maximum remuneration specified in Section 3.5.

The Supervisory Board may agree with members of the Management Board whose appointment to the Management Board is temporarily revoked in accordance with Section 84 (3) AktG with the assurance of reappointment that these Management Board members will continue to receive individual remuneration components for the period between the revocation and the assured reappointment, while the Management Board employment contract continues to apply.

4.3 Post-contractual clause

Post-contractual non-competition clauses can be agreed with the members of the Management Board for a period of up to two years after the end of the employment contract. If these are applied, the members of the Management Board receive monthly compensation for the duration of the post-contractual non-competition clause - subject to defined offsetting mechanisms with regard to other income - in the amount of the Management Board member's monthly base salary at the time of termination of the employment relationship. Any other remuneration that the Management Board member earns or maliciously refrains from earning during the period of the post-contractual non-competition clause by utilizing his or her working capacity is offset against the compensation if the other remuneration together with the compensation exceeds the amount of the last gross annual base salary received. The waiting allowance shall be offset against any entitlement to severance pay. It is not included in the maximum compensation specified in Section 3.5. Allane SE has the right to waive the post-contractual non-competition clause until the end of the employment relationship with the effect that it ends with immediate effect and no further compensation for non-competition is payable after six months. The non-competition clause does not enter into force if the Management Board member leaves the employment relationship and retires or at the latest when he reaches the statutory retirement age.

4.4 Change of control

Members of the Management Board are not entitled to benefits in the event of premature termination of their Management Board activities due to a change of control.

4.5 Remuneration for the assumption of board functions and other positions

The remuneration from the employment contract generally covers the activities of the members of the Management Board in the form of Supervisory Board mandates, management mandates and comparable positions in companies of the Allane Group, the Santander Group and/or the Hyundai Motor Group. Any remuneration that the Management Board member should nevertheless receive due to the assumption of these offices and mandates must be transferred

to Allane SE or can be offset against the Management Board remuneration, subject to deviating stipulations by the Supervisory Board. When assuming Supervisory Board mandates from outside the Group, the Supervisory Board decides whether and to what extent the remuneration is to be offset.

4.6 Authority of the supervisory authority to issue orders

Pursuant to Section 45 KWG, the competent financial supervisory authority is entitled to issue orders with regard to the remuneration systems of institutions under more precisely defined conditions. Pursuant to Section 45 (2) no. 10 KWG, Allane SE may, under certain conditions, be ordered to limit the total annual amount that it provides for the variable remuneration of all managers and employees (total amount of variable remuneration) to a certain proportion of the annual result or to cancel it completely. In accordance with Section 45 (2) no. 11 KWG, the payment of variable remuneration components may also be prohibited or limited to a certain proportion of the annual result in certain cases. After or together with a prohibition on the payment of variable remuneration components in accordance with Section 45 (2) No. 11 KWG, the entitlement to variable remuneration components may also be ordered to lapse in full or in part in accordance with Section 45 (7) KWG if further circumstances exist. If the competent financial supervisory authority issues an order with regard to Allane's remuneration systems in accordance with Section 45 KWG or another statutory regulation, the Management Board member cannot derive any rights from the employment contract that conflict with the supervisory authority's order. Allane SE is entitled to unilaterally implement supervisory orders in relation to the Management Board member.

4.7 Hedging prohibition

The members of the Management Board are contractually prohibited from using personal hedging or other hedging strategies or other countermeasures to limit or eliminate the risk orientation of the variable remuneration (hedging prohibition).

5. Temporary deviation from the Management Board remuneration system

The Supervisory Board may, in accordance with the statutory provision of Section 87a (2) sentence 2 AktG in conjunction with Art. 9 (1) lit. c) ii) SE-VO, the Supervisory Board may temporarily deviate from the remuneration system in exceptional cases if this is necessary in the interests of the long-term well-being of the company. This requires a Supervisory Board resolution that transparently and justifiably establishes the need for a deviation. The components of the remuneration system affected by the deviation and the necessity of the deviation are presented in the respective remuneration report.

The components of the remuneration system that may be deviated from are the procedure and the regulations on the remuneration structure, type and amount as well as the individual remuneration components and parameters (base salary, fringe benefits, variable remuneration components, bonuses, individual target bonus and associated target remuneration; maximum remuneration; relevant remuneration parameters; target achievement ranges and bonus curves; remuneration components and their relative proportions).

Possible reasons for such deviations could be, for example, extraordinary changes in the economic situation or corporate strategy, special requirements in the context of filling Management Board positions or (regulatory) legal requirements.