



REMUNERATION  
REPORT 2022

OHV SE

# REMUNERATION REPORT OF OH B SE FOR 2022

1	INTRODUCTION	3
2	REMUNERATION SYSTEM FOR THE MEMBERS OF THE MANAGEMENT BOARD	3
2.1	Remuneration component	4
2.2	Structural parameters	5
2.3	Procedure for setting and reviewing remuneration	5
2.4	Deviation from the remuneration system	6
2.5	Contribution of remuneration to promoting the OH B Group's business strategy and long-term development	6
2.6	Specific aspects of the remuneration system	7
2.6.1	Maximum remuneration	7
2.6.2	Special allowances	8
2.6.3	Recovery or reduction of variable remuneration (Claw-Back)	8
2.6.4	Remuneration-related legal transactions and other elements of the remuneration system	8
2.7	Remuneration of the Management Board members	9
2.7.1	Composition of the Management Board	9
2.7.2	Remuneration components	9
2.7.3	Composition of the variable component	10
2.7.4	Other remuneration	11
2.7.5	Target remuneration	12
2.7.6	Other commitments	14
3	REMUNERATION SYSTEM FOR MEMBERS OF THE SUPERVISORY BOARD	14
3.1	Composition of the Supervisory Board	14
3.2	Remuneration components	14
3.3	Remuneration of the members of the Supervisory Board	15
3.4	Other payments in favor of Supervisory Board members	15
4	DISCLOSURES ON THE RELATIVE DEVELOPMENT OF REMUNERATION AND THE COMPANY'S EARNINGS	16

## 1 INTRODUCTION

The system of remuneration for the Management Board members is determined by the Supervisory Board in accordance with Section 87 (1) of the German Stock Corporation Act. The focus is on appropriateness in the light of the duties and performance of the Management Board members as well as the Company's situation in tandem with its orientation towards sustainable and long-term development. The remuneration of the Management Board thus contributes to the implementation of the Company's business strategy and growth.

In accordance with Section 120a (1) Clause 1 of the German Stock Corporation Act, the shareholders pass a resolution approving the remuneration system for the members of the Management Board as proposed by the Supervisory Board within the meaning of Section 87a of the German Stock Corporation Act whenever there is any significant change to the remuneration system, however no less than once every four years. Accordingly, the shareholders passed a resolution to approve the remuneration system currently in place with a majority of 96.01% of the votes cast at OHB SE's annual general meeting on June 1, 2022. No adjustments are necessary.

After close consideration, particularly of the legal requirements, the provisions of the German Corporate Governance Code in the version dated December 16, 2019 (the "Code") valid at that time and the relevant aspects in the light of the Company's interests, the Supervisory Board adopted the remuneration system for the members of OHB SE's Management Board described below in April 2022. In this context, the Supervisory Board also took into account the fact that the Company is a family-run business and that the Chief Executive Officer, Mr. Marco R. Fuchs, is a member of the founding and owner family. Under the legal structure, the remuneration system is applicable to all members of the Company's Management Board. However, the corresponding basic requirements for appropriate remuneration vary due to the aforementioned circumstances – for example, in the case of Mr. Fuchs, a separate incentive based on the share price is not necessarily appropriate due to the number of the shares which he holds in the Company. For this reason, the Supervisory Board considers it necessary to be able to determine remuneration individually within the framework of the remuneration system, where necessary. In the opinion of the Supervisory Board, the remuneration system must take this into account. The remuneration system provides the appropriate options for ensuring this.

The remuneration report prepared and audited for 2021 in accordance with Section 162 of the German Stock Corporation Act was approved by a majority of 96.14% of the shareholders at the annual general meeting on June 1, 2022 in accordance with Section 120a (4) of the German Stock Corporation Act. Therefore, no aspects with regard to the remuneration system or its implementation need to be included in the remuneration report.

The Management Board and the Supervisory Board are responsible for the preparation of the annual remuneration report in accordance with Section 162 of the German Stock Corporation Act. The remuneration report and the auditor's opinion on the formal audit performed are available on [OHB SE's website](#). Information on the current remuneration systems can also be found on the website.

## 2 REMUNERATION SYSTEM FOR THE MEMBERS OF THE MANAGEMENT BOARD

The structure of the Management Board's remuneration directly supports the sustainable and long-term development of OHB SE and its subsidiaries ("OHB Group"). It thus makes a significant contribution to the successful implementation of the business strategy and to increasing the value of the Company in the light of modern and sustainable corporate governance on the part of the Management Board. Its structure strictly follows the "pay for performance" principle, which is reflected in moderate fixed salaries compared with the market and a clear link between the variable remuneration elements and the profit actually achieved.

Under Section 162 (1) Clause 2 No. 1 of the German Stock Corporation Act, the remuneration report must contain a report on the remuneration paid in the year in which the activities on which the remuneration is based were performed in full (Interpretation 2 as defined by IDW)<sup>1</sup>.

The constant validity of the agreed components over the entire individual term of each Management Board member's appointment in the absence of any further review/adjustment is the principle underlying the determination of Management Board remuneration. The Supervisory Board bases this on standard market practice and the application of market benchmarks for the agreed remuneration.

The remuneration system described below does not apply to Management Board members who were appointed for the first time or reappointed by a resolution passed by the Supervisory Board prior to the approval of the remuneration system by the shareholders (see section 1). Accordingly, the remuneration system only applies to the Management Board members Klaus Hofmann and Kurt Melching (please refer to section 2.7.1. for more information on the appointments of the individual Management Board members), although it has been agreed with Mr. Kurt Melching that his service contract will not be amended until January 1, 2023 and that the remuneration system will therefore not apply until that date.

## 2.1 Remuneration component

The remuneration of the Management Board is subject to a system that meets the requirements of the Act on the Transposition of the Second Shareholder Rights Directive and the recommendations and suggestions contained in the German Corporate Governance Code. The basic remuneration components are summarized in the following table.

Remuneration component	Structure of the remuneration component
Fixed salary	<ul style="list-style-type: none"> <li>• Fixed amount depending on the duties and performance of the respective Management Board member</li> <li>• Paid in twelve equal monthly amounts</li> </ul>
One-year variable remuneration	<ul style="list-style-type: none"> <li>• Based on financial and/or non-financial performance criteria, particularly with reference to corresponding annual targets</li> <li>• Primary focus on achieving annual earnings</li> <li>• Financial performance criteria linked to a pre-determined percentage of the economic indicator achieved</li> <li>• At least 70 percent of the defined rate of increase in the economic indicators must be achieved</li> <li>• In the case of 70 percent target achievement, 70 percent of the remuneration to be granted for 100 percent achievement</li> <li>• Beyond this, the one-year variable remuneration increases on a straight-line basis</li> <li>• If the targets are not achieved, the bonus component is cancelled in full</li> </ul>
Multi-year variable remuneration	<ul style="list-style-type: none"> <li>• In line with the one-year variable remuneration with parameters linked to a multi-year assessment basis or reference period</li> <li>• Here as well, the focus is on the contribution made to generating positive financial results</li> <li>• Reference period of up to three years but no less than one year</li> </ul>
Fringe benefits	<ul style="list-style-type: none"> <li>• Grant of appropriate fringe benefits at the reasonable discretion of the Supervisory Board, which, for example, <ul style="list-style-type: none"> <li>• cover mobility requirements, ensure technical accessibility and the provision of adequate working conditions - and may also be used privately</li> <li>• Adequate insurance cover and pension provisions</li> </ul> </li> </ul>

If a Management Board member joins or leaves the Company during the year, the one-year variable remuneration is calculated and determined on a time-proportionate basis.

<sup>1</sup> IDW 2021, Questions and Answers: Preparation of a Remuneration Report Pursuant to Section 162 of the German Stock Corporation Act

## 2.2 Structural parameters

The Supervisory Board's structural parameters for the variable remuneration components of the Management Board are as follows:

Structural parameters	Definition of the structural parameters						
Target remuneration	<ul style="list-style-type: none"> <li>Determination of the total target remuneration by the Supervisory Board individually for each Management Board member based on the current forecast</li> <li>Target total remuneration is based on achievement of financial and non-financial performance targets</li> </ul>						
Weighting of the remuneration components	<table> <tbody> <tr> <td>• Fixed salary (including fringe benefits)</td> <td>1/3 - 2/3</td> </tr> <tr> <td>• One-year variable remuneration</td> <td>0 - 2/3</td> </tr> <tr> <td>• Multi-year variable remuneration</td> <td>0 - 2/3</td> </tr> </tbody> </table>	• Fixed salary (including fringe benefits)	1/3 - 2/3	• One-year variable remuneration	0 - 2/3	• Multi-year variable remuneration	0 - 2/3
• Fixed salary (including fringe benefits)	1/3 - 2/3						
• One-year variable remuneration	0 - 2/3						
• Multi-year variable remuneration	0 - 2/3						
Payment of the remuneration	<ul style="list-style-type: none"> <li>One-year variable remuneration                             <ul style="list-style-type: none"> <li>Primarily in cash or</li> <li>Fully or partially in OHB SE shares</li> </ul> </li> <li>Multi-year variable remuneration                             <ul style="list-style-type: none"> <li>Fully or partially in OHB SE shares</li> <li>If the Management Board member in question is not a member of the owner family: multi-year variable remuneration primarily in shares</li> </ul> </li> <li>Award of stock options or other share-based payment instruments possible</li> </ul>						

No subsequent changes may be made to the targets or comparison parameters for variable remuneration after the beginning of the reference period relevant for the respective variable remuneration.

No legally binding percentages have been specified. This ensures that the Supervisory Board is able to appropriately set the target total remuneration in accordance with the principles of this remuneration system in the light of the Company's situation. This does not prejudice the determination of the maximum remuneration.

## 2.3 Procedure for setting and reviewing remuneration

The following points are taken into account in determining the remuneration:

- Duties, functional responsibilities and performance of the Management Board member,
- Remuneration levels of comparable companies (external or horizontal comparison),
- The remuneration of the Company's senior executives and the workforce as a whole (internal or vertical comparison), taking into account changes in remuneration over time, and
- The Company's situation.

In considering the remuneration paid by comparable companies, the Supervisory Board draws on suitable peer groups, taking into account both the business segment and the size and market positioning of the OHB Group to the extent possible in light of the fact that this segment is relatively small in Germany and there are few listed companies in the relevant sector. Where appropriate, the Supervisory Board relies on remuneration studies in this context in order to broaden the basis for comparison.

The Supervisory Board has the option of determining the remuneration for each Management Board member individually. The target parameters for variable remuneration are set in advance by the Supervisory Board.

The Supervisory Board determines the actual variable remuneration of the individual Management Board members at the end of the respective assessment periods and the one-year variable remuneration at the end of the financial year after the annual financial statements have been prepared.

Remuneration is regularly reviewed by the Supervisory Board under the leadership of its Chairman, particularly with regard to the aforementioned aspects.

Should any conflicts of interest arise in connection with the determination, implementation or review of the Management Board's remuneration system in the future, the Supervisory Board member concerned is required to disclose such conflict to the Supervisory Board in accordance with its rules of procedure and, if necessary, abstain from voting on the adoption of the relevant resolutions or, in the event of particularly serious conflicts of interest, participating in the preceding deliberations.

## 2.4 Deviation from the remuneration system

The Supervisory Board may take extraordinary developments into account to an appropriate extent when granting and paying out variable remuneration components. This requires a determination of the extraordinary circumstances and a resolution by the Supervisory Board approving such exception. In addition, in the event of any deterioration in the Company's situation, the Supervisory Board may exercise the rights under Section 87 (2) of the German Stock Corporation Act. Such exceptional circumstances include but are not limited to:

- the need to maintain the incentive effect of the Management Board member's remuneration<sup>2</sup> or
- the existence of exceptional and far-reaching changes in the economic situation (for example, due to a severe economic crisis).

Such an exception may apply to all remuneration components but may not exceed the maximum remuneration.

## 2.5 Contribution of remuneration to promoting the OHB Group's business strategy and long-term development

The remuneration system makes a material contribution to expanding the OHB Group's position as an end-to-end solutions provider of space-based systems, space launch systems and components as well as related services, enhancing the OHB Group's overall performance and profitability.

Appropriate incentives are set by means of:

- the short-term (one-year) variable remuneration (short-term incentive, "STI"), which is primarily tied to the achievement of a positive financial result, and
- the multi-year variable remuneration (long-term incentive, "LTI"), which, in addition to the targeted financial results, may also be based on the successful long-term achievement of key non-financial targets as part of the corporate strategy.

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<sup>2</sup> If an adjustment of the existing remuneration components is not sufficient to restore the incentive effect of the Management Board member's remuneration, the Supervisory Board may temporarily grant additional remuneration components subject to the same conditions in the event of any extraordinary developments.

At the discretion of the Supervisory Board, which may also determine the weighting of the multiple target parameters and calculate an average over multiple target parameters, the following target parameters in particular may be considered for both the one-year and the multi-year remuneration:

**Financial targets** (based on IFRS accounting), i.e. aligned with such parameters as

- EBT (earnings before taxes),
- EBIT (earnings before interest and taxes),
- Net leverage
- Sales / total revenues

### Share performance

**Non-financial targets** i.e. aligned with such parameters as

- ESG policy
- Succession planning
- Diversity
- Compliance

The remuneration system thus also helps to attract qualified management personnel, retain them in the long term and promote the business strategy on a sustained basis. The share price performance aligns the interests of the Management Board members with those of the shareholders.

Where remuneration is granted in the form of shares or share-based payments, the aforementioned aspects apply accordingly. In addition, remuneration in the form of shares in the Company or share-based payments can in principle be made in a way that preserves the Company's liquidity, particularly if the Company itself issues the corresponding shares. In this way, additional funds can be invested in the Company's operations, the advancement and implementation of its business strategy and the long-term development of the Company.

## 2.6 Specific aspects of the remuneration system

### 2.6.1 Maximum remuneration

The remuneration granted for a given year, consisting of the fixed salary, one-year variable remuneration, multi-year variable remuneration as well as fringe benefits and, if applicable, special allowances, is capped at a maximum amount of EUR 7,500,000.00 gross ("maximum remuneration") for all Management Board members. For each Management Board member beyond the number of five members, the maximum remuneration of EUR 7,500,000.00 gross is increased by 20%, i.e. EUR 1,500,000.00 gross.

In the calculation of the maximum remuneration, payments of the one-year variable remuneration are allocated to the year preceding the year of payment (however, any subsequent variable remuneration payments under remuneration models adopted in the past are excluded). Payments of multi-year variable remuneration are allocated in equal parts (average) to the years contained in the respective reference period.

In each case, maximum remuneration relates to the total of all payments resulting from the remuneration arrangements for a given year. In the case of share awards, the relevant year is the year in which the shares are awarded. In the case of stock options, the year in which the Company is required to recognize these remuneration elements for the first time is decisive.

## **2.6.2 Special allowances**

In addition, the Supervisory Board may approve the payment of a limited special allowance for individual Management Board members who have performed exceptionally well in the relevant period. This includes but is not limited to services rendered by the Management Board member in connection with the implementation of a corporate action or restructuring within the OHB Group.

In order to recruit new Management Board members, the Supervisory Board may in individual cases additionally enter into agreements with the new Management Board member to compensate him or her for forfeited remuneration entitlement accruing under a previous employment contract and agree on sign-ons arrangements in the form of cash, shares in the Company or share-based payments

## **2.6.3 Recovery or reduction of variable remuneration (Claw Back)**

In accordance with a corresponding provision in the Management Board service contracts, the Company may in the event of any serious breaches of duty demand full or partial repayment of the one-year variable remuneration from the Management Board member concerned and/or the multi-year variable remuneration for the year in which the serious breach of duty occurred. Recovery of this amount is possible even after the Management Board member has left the Company. The involvement of an advisory committee is permissible, but the decision on any recovery and the amount of such recovery is made by the full Supervisory Board. If the applicable variable remuneration has not yet been paid out, it is reduced accordingly. This does not prejudice any other legal remedies that may be available to the Company, particularly the recovery of damages.

## **2.6.4 Remuneration-related legal transactions and other elements of the remuneration system**

### **2.6.4.1 Terms of service contracts of the Management Board members**

The Management Board service contracts generally have a term of three to five years. The Supervisory Board may permit exceptions in justified individual cases.

### **2.6.4.2 Termination benefits**

Any contractually agreed termination benefits payable to Management Board members in the event of the premature termination of their service contracts are capped at two times the annual remuneration, i.e. total remuneration within the meaning of Section 285 No. 9 a) of the German Commercial Code (HGB), (including fringe benefits) in line with the recommendation of the German Corporate Governance Code (severance payment cap) and may not exceed the remuneration for the remaining term of the service contract that would have accrued in the absence of the premature termination. If a post-contractual non-competition clause applies, the severance payment counts towards the compensation stipulated in the service contracts in accordance with the recommendation of the German Corporate Governance Code.

If the service contract is terminated, any outstanding variable remuneration components accruing in the period prior to termination are paid out in accordance with the originally agreed targets or comparison parameters and on the agreed dates.



### 2.6.4.3 Secondary activities of Management Board members

The fixed remuneration covers all activities performed by the Management Board members for the OHB Group companies (including OHB SE). This particularly includes supervisory board mandates at Group companies. Any remuneration claims accruing against affiliated companies are generally deemed to be covered by the fixed remuneration. The Supervisory Board may at its own reasonable discretion permit an exception from this rule, particularly when service contracts that do not provide for such arrangement are renewed.

The Supervisory Board decides on a case-by-case basis whether and to what extent remuneration paid for exercising supervisory board mandates outside the Group is to be offset against the fixed remuneration (see section 2.7.3 with respect to 2022).

### 2.6.4.4 D&O insurance

OHB SE takes out D&O insurance (pecuniary loss liability insurance) for the Management Board members subject to a deductible in line with the requirements of Section 93 (2) Clause 3 of the German Stock Corporation Act.

## 2.7 Remuneration of the Management Board members

### 2.7.1 Composition of the Management Board

OHB SE's Management Board comprises five members. In a resolution passed by the Supervisory Board on May 26, 2021, the appointment of Marco R. Fuchs (CEO) to the Management Board was extended for a further three years until June 30, 2024. Klaus Hofmann (CHRO) was appointed to the Management Board for a period expiring on December 31, 2024 in a resolution passed by the Supervisory Board on October 11, 2022. Kurt Melching (CFO) was also reappointed to the Management Board until March 31, 2026 in a resolution passed by the Supervisory Board on October 11, 2022. In accordance with the Supervisory Board's resolution of December 17, 2021, Dr. Lutz Bertling (CSDO) was reappointed to the Management Board until December 31, 2023. In a resolution passed by the Supervisory Board on December 17, 2021, Ms. Daniela Schmidt was appointed Chief Integrity & Sustainability Officer (CISO) for a period from January 1, 2022 until December 31, 2024.

### 2.7.2 Remuneration components

The remuneration of all members of the Management Board comprises a fixed salary, one-year variable remuneration and fringe benefits.

In addition, Daniela Schmidt receives a share-based remuneration component that is not tied to any financial or non-financial performance criteria. Shares awarded under the fixed salary may not be disposed of until two years after the date on which they are awarded. If the appointment is revoked prior to expiry of the agreed term of the service contract with the Management Board member, the shares awarded for the year of the contract term are transferred by the Management Board member back to the Company on a time-proportionate basis. Alternatively, repayment can be made in euros. Daniela Schmidt received 300 shares in OHB SE in 2022 as the share-based remuneration component with a medium-term incentive effect.

The underlying obligations due were applied to the remuneration components explained and presented below in greater detail. Remuneration is deemed to have been granted if the activity on which the remuneration is based (one or more years) has been performed in full in the year in question (IDW Interpretation 2).

### 2.7.3 Composition of the variable component

Variable remuneration is tied to financial and non-financial performance criteria.

The following table shows the performance criteria for variable remuneration applied for 2022 and the respective target achievement. It should be noted that, as explained in detail below, not all criteria apply to all Management Board members:

	Targets	Target amount	Target achievement
Financial performance criteria	EBT of OHB SE	€50 million	€49,980 million
	Net Leverage of OHB System AG	3	2,42
	EBIT of OHB System AG	€38 million	€49,937 million
Non-financial performance criteria	Personnel development / succession planning & further development of the Management Board of OHB SE and OHB System AG	<ul style="list-style-type: none"> <li>Ensuring that known vacancies on the Management Board and in management positions in the OHB Group are filled without any interruption</li> </ul>	100%
	Personnel policy / employer branding	<ul style="list-style-type: none"> <li>Design/introduction of a share-based employee participation program</li> <li>Completion of a targeted, attractive salary review at the German OHB subsidiaries</li> </ul>	100%
	Efficiency enhancement / digitization	<ul style="list-style-type: none"> <li>Needs-oriented implementation of a group-wide HRM system for learning and recruitment in consultation with the subsidiaries</li> </ul>	100%
	Sustainability	<ul style="list-style-type: none"> <li>Development of a corporate sustainability strategy</li> </ul>	100%
	Integrity	<ul style="list-style-type: none"> <li>Implementation                             <ul style="list-style-type: none"> <li>of a Group-wide compliance management system</li> <li>of Group internal auditing policies</li> </ul> </li> </ul>	100%
	Corporate security	<ul style="list-style-type: none"> <li>Development of a corporate security policy</li> <li>Revision/implementation of a security policy for the Group headquarters in Bremen</li> </ul>	100%

The performance-tied remuneration accruing to Marco R. Fuchs and Dr. Lutz Bertling equals solely 1.5% of EBT as reported in OHB SE's consolidated financial statements.

In the case of Klaus Hofmann, the performance-related remuneration comprises two components: firstly, a percentage of profit (0.2 % of EBT as reported in OHB SE's consolidated financial statements) and secondly, the degree to which non-financial performance criteria are met. In 2022, the focus of the non-financial performance criteria was on HR development and succession planning within the Group, improved employer branding and digitizing and standardizing software-based tools for networking and for boosting efficiency within the Group.

Kurt Melching's performance-related remuneration is based on two equally weighted financial performance criteria: OHB System AG's net leverage and EBIT (in accordance with IFRS).

In the case of Daniela Schmidt, solely non-financial performance criteria are relevant for determining target achievement as a basis for performance-related remuneration. In accordance with her area of responsibility, these are targets in the areas of sustainability, integrity and corporate security.

On the basis of the aforementioned performance criteria, target achievement for the individual Management Board members is as follows:

	Target achievement in the year under review
Marco R. Fuchs	100.0%
Klaus Hofmann	100.0%
Dr. Lutz Bertling	100.0%
Kurt Melching	123.2%
Daniela Schmidt	100.0%

#### 2.7.4 Other remuneration

Marco R. Fuchs and Dr. Lutz Bertling also receive remuneration for their duties on the Management Board of OHB Italia S.p.A., Milan, Italy, and Marco R. Fuchs as Chairman of the Supervisory Board of MT Aerospace AG, Augsburg. Klaus Hofmann receives an additional allowance of EUR 500 per month towards rental expenses.

### 2.7.5 Target remuneration

Auf der Basis der Leistungskriterien sowie der Zielerreichung der einzelnen Vorstandsmitglieder ergibt sich für das Geschäftsjahr 2022 folgende individuelle Gesamtvergütung:

	Marco R. Fuchs	Klaus Hofmann	Dr. Lutz Bertling	Kurt Melching	Daniela Schmidt	Total
Basic remuneration	€ 320,000.04	€ 290,000.04	€ 365,000.04	€ 219,999.96	€ 150,000.00	€ 1,345,000.08
Fringe benefits	€ 44,500.39	€ 15,741.51	€ 25,107.87	€ 9,718.23	€ 12,311.10	€ 107,379.10
One-year variable remuneration	€ 749,691.40	€ 179,958.85	€ 749,691.40	€ 123,206.58	€ 30,000.00	€ 1,832,548.23
Multi-year variable remuneration	€ -	€ -	€ -	€ -	€ -	€ -
Share-based payment	€ -	€ -	€ -	€ -	€ 10,635.00	€ 10,635.00
Retirement benefits	€ 9,610.28	€ 7,867.80	€ 7,867.80	€ 10,000.00	€ 15,225.33	€ 50,571.21
<b>Total</b>	<b>€ 1,123,802.11</b>	<b>€ 493,568.20</b>	<b>€ 1,147,667.11</b>	<b>€ 362,924.77</b>	<b>€ 218,171.43</b>	<b>€ 3,346,133.62</b>

The following table sets out the remuneration due to each individual Management Board member, the proportion of variable remuneration relative to total remuneration, the proportion of fixed remuneration relative to total remuneration and the changes compared with the previous year.

		Non-performance-tied remuneration component								Performance-tied remuneration component				
Name	Year	Monthly remuneration	Annual remuneration	Company car	Pension benefits	Health insurance	Direct insurance	Accident insurance	Other remuneration	Bonus	Share-based payment	Total remuneration	Ratio of variable to fixed remuneration	Change over the previous year
Marco Fuchs	2020	€ 26,666.67	€ 320,000.04	€ 12,844.80	€ 7,254.00	€ 4,415.64	€ 1,742.48	€ 159.16	€ 40,635.76	€ 447,250.00	€ -	€ 834,301.88	56.4%	
Marco Fuchs	2021	€ 26,666.67	€ 320,000.04	€ 12,455.20	€ 7,923.60	€ 4,614.96	€ 1,742.48	€ 159.16	€ 32,065.18	€ 623,912.00	€ -	€ 1,002,872.62	64.3%	20.2%
Marco Fuchs	2022	€ 26,666.67	€ 320,000.04	€ 8,169.60	€ 7,867.80	€ 4,614.96	€ 1,742.48	€ 139.83	€ 31,576.00	€ 749,691.40	€ -	€ 1,123,802.11	68.6%	12.1%
Klaus Hofmann	2020	€ 24,166.67	€ 290,000.04	€ 7,541.01	€ 7,254.00	€ 4,415.64	€ -	€ 159.16	€ -	€ 154,000.00	€ -	€ 463,369.85	33.2%	
Klaus Hofmann	2021	€ 24,166.67	€ 290,000.04	€ 5,423.40	€ 7,923.60	€ 4,160.16	€ -	€ 159.16	€ -	€ 163,188.00	€ -	€ 470,854.36	34.7%	1.6%
Klaus Hofmann	2022	€ 24,166.67	€ 290,000.04	€ 5,423.40	€ 7,867.80	€ 4,178.28	€ -	€ 139.83	€ 6,000.00	€ 179,958.85	€ -	€ 493,568.20	36.5%	4.8%
Dr. Lutz Bertling	2020	€ 26,666.67	€ 320,000.04	€ 7,500.00	€ 7,254.00	€ 4,303.20	€ -	€ 159.16	€ 16,935.59	€ 447,250.00	€ 430,000.00	€ 1,233,401.99	56.9%	
Dr. Lutz Bertling	2021	€ 26,666.67	€ 320,000.04	€ 7,500.00	€ 7,923.60	€ 5,122.92	€ -	€ 159.16	€ 17,065.18	€ 547,430.00	€ 434,375.00	€ 1,339,575.90	61.6%	8.6%
Dr. Lutz Bertling	2022	€ 30,416.67	€ 365,000.04	€ 7,500.00	€ 7,867.80	€ 4,586.04	€ -	€ 139.83	€ 12,882.00	€ 749,691.40	€ -	€ 1,147,667.11	66.1%	-14.3%
Kurt Melching	2020	€ 18,333.33	€ 219,999.96	€ 8,300.85	€ -	€ 4,215.96	€ 10,000.00	€ 159.16	€ -	€ 100,000.00	€ -	€ 342,675.93	29.2%	
Kurt Melching	2021	€ 18,333.33	€ 219,999.96	€ 5,140.44	€ -	€ 5,122.92	€ 10,000.00	€ 159.16	€ -	€ 100,000.00	€ -	€ 340,422.48	29.4%	-0.7%
Kurt Melching	2022	€ 18,333.33	€ 219,999.96	€ 5,140.44	€ -	€ 4,437.96	€ 10,000.00	€ 139.83	€ -	€ 123,206.58	€ -	€ 362,924.77	33.9%	6.6%
Daniela Schmidt	2022	€ 12,500.00	€ 150,000.00	€ 7,527.27	€ 15,225.33	€ 4,644.00	€ -	€ 139.83	€ -	€ 30,000.00	€ 10,635.00	€ 218,171.43	14.5%	k.A.
Total remuneration 2022		€ 112,083.34	€ 1,345,000.08	€ 33,760.71	€ 38,828.73	€ 22,461.24	€ 11,742.48	€ 699.15	€ 50,458.00	€ 1,832,548.23	€ 10,635.00	€ 3,346,133.62		

As the total remuneration for all members of the Management Board comes to approximately EUR 3,346 million for 2022, the maximum remuneration of EUR 7,500 million specified in the remuneration system will be complied with.

### 2.7.6 Other commitments

In the event of the death of a Management Board member, their surviving dependents are entitled to continued payment of the non-performance-tied remuneration of the deceased for the month of death plus a further period of up to six months. Under the individual service contracts, this entitlement equals six months for Marco R. Fuchs, five months for Kurt Melching, and three months for Klaus Hofmann, Dr. Lutz Bertling and Daniela Schmidt.

Accident insurance has been taken out in favor of the Management Board members. The insurance benefits are:

- EUR 125,000.00 in the event of death,
- EUR 250,000.00 as basic sum in the event of disability,
- a sum of EUR 875,000.00 is available in the event of total disability due to progression.

The Company bears the income tax payable on the insurance premiums.

## 3 REMUNERATION SYSTEM FOR MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board appoints, monitors and advises the Management Board and is directly involved in all decisions of fundamental importance for the Company. It exercises its duties in accordance with the relevant statutory provisions, the Company's bylaws, the rules of procedure for the Supervisory Board and the resolutions which it passes. Since the resolution to expand the Supervisory Board passed at the annual general meeting on June 1, 2022 took effect, it has consisted of five members. The Supervisory Board primarily passes resolutions at its meetings as well as in writing or by using other forms of communication.

### 3.1 Composition of the Supervisory Board

In addition to the existing Supervisory Board members Mr. Robert Wethmar (Chairman of the Supervisory Board), Prof. Dipl.-Ing. Heinz Stoewer (Deputy Chairman of the Supervisory Board), Ms. Christa Fuchs and Mr. Ingo Kramer, the shareholders elected Dr. Hans-Jörg Königsmann to the Supervisory Board at the annual general meeting on June 1, 2022.

### 3.2 Remuneration components

Article 13 of OHB SE's articles of incorporation entitled "Remuneration of Supervisory Board members" was amended in a resolution passed at the annual general meeting on May 26, 2021. Under this amendment, each member of the Supervisory Board receives fixed annual remuneration of EUR 20 thousand plus reimbursement of the expenses incurred in the performance of his or her activities. The Chairperson of the Supervisory Board receives two and a half times this amount and the Deputy Chairperson one and a half times. The fixed remuneration is payable after the end of the annual general meeting at which a resolution is passed to ratify the actions of the Supervisory Board in the previous year.

In addition, each member of a committee receives annual remuneration of EUR 5 thousand. The committee chairperson receives three times this amount. No remuneration is paid for membership of committees that have not met in the year in question. All committee remuneration is payable after the end of the annual general meeting at which a resolution is passed to ratify the actions of the Supervisory Board in the previous year.

Supervisory Board members who have not belonged to the Supervisory Board or a committee for a full year receive time-proportionate remuneration in accordance with the duration of their membership of the Supervisory Board or committee.

The Company reimburses each member of the Supervisory Board for the value-added tax payable on his or her remuneration and expenses.

The above provisions were applied for the first time in 2021 and will remain in force until they are reaffirmed by the shareholders in accordance with Article 13 of OHB SE's articles of incorporation. These rules were applied for the first full year in 2022.

### 3.3 Remuneration of the members of the Supervisory Board

Under the new remuneration system, the members of the Supervisory Board will receive the following remuneration for 2022.

Members of the Supervisory Board		Members of the Personnel Committee	Members of the Audit Committee	Members of the Corporate Governance & Sustainability Committee	Fixed remuneration	Committee remuneration	Total remuneration
Robert Wethmar	Chairman	Chairman	x	Chairman	€ 50,000.00	€ 35,000.00	€ 85,000.00
Heinz Stoewer	Deputy Chairman	x		x	€ 30,000.00	€ 10,000.00	€ 40,000.00
Christa Fuchs	x		x	x	€ 20,000.00	€ 10,000.00	€ 30,000.00
Ingo Kramer	x	x	Chairman		€ 20,000.00	€ 20,000.00	€ 40,000.00
Dr. Hans-Jörg Königsmann	x			x	€ 10,465.75	€ 2,616.44	€ 13,082.19

### 3.4 Other payments in favor of Supervisory Board members

Ms. Christa Fuchs received surviving dependents' benefits of EUR 22,000 from OHB System AG for the Management Board member Prof. Manfred Fuchs, who passed away in 2014.

## 4 DISCLOSURES ON THE RELATIVE DEVELOPMENT OF REMUNERATION AND THE COMPANY'S EARNINGS

The following table sets out the relative development of the remuneration of the members of the Management Board, the Supervisory Board, the other employees and the Company's performance over time based on its revenues and Group's EBT. OHB SE's EBT is a key performance indicator and one of the financial performance criteria for determining the Management Board's one-year variable remuneration. It therefore has a material influence on the amount of remuneration paid to the members of the Management Board. The reference to the Company's revenues is justified due to the constancy of this performance indicator in the ratio of revenues to the number of employees in the Group. Other key earnings indicators are volatile and tied to annual occurrences at the individual subsidiaries and therefore do not provide a meaningful basis for comparison over the years.

The average remuneration paid to full-time equivalent employees is based on the total number of employees of OHB SE as of December 31, 2022.

	Change in 2021 compared to 2020	Change in 2022 compared to 2021
<b>Management Board</b>		
Marco R. Fuchs	20.2%	12.1%
Klaus Hofmann	1.6%	4.8%
Dr. Lutz Bertling	8.6%	-14.3%
Kurt Melching	-0.7%	1.6%
Daniela Schmidt	k.A.	k.A.
<b>Supervisory Board</b>		
Robert Wethmar	132.1%	21.4%
Prof. Dipl.-Ing. Heinz Stoewer	42.4%	11.1%
Christa Fuchs	28.1%	15.4%
Ingo Kramer	56.1%	29.0%
Dr. Hans-Jörg Königsmann	k.A.	k.A.
<b>Financial indicator</b>		
EBT of OHB SE	39.5%	20.2%
Revenues	2.8%	4.4%
<b>Average remuneration of full-time equivalent employees</b>		
Employees of OHB SE	4.2%	11.2%

The change in Supervisory Board remuneration approved in 2021 was only applied on a time-proportionate basis to committee remuneration payments. The first full payment was made in 2022. As it was applied in full, there was an increase in Supervisory Board remuneration in 2022.



Bremen, March 13, 2023

For the Management Board

Marco R. Fuchs  
Chief Executive Officer

Klaus Hofmann  
Chief Human Resources Officer

For the Supervisory Board

Robert Wethmar  
Chairman of the  
Supervisory Board