

5. Remuneration report for fiscal year 2025

Prepared in accordance with Section 162 German Stock Corporation Act, the remuneration report of RENK Group AG describes the main features of the remuneration systems applicable to the Management Board and the Supervisory Board. The remuneration report also details the remuneration paid and owed to current and former members of the Management Board and Supervisory Board in fiscal year 2025.

The remuneration system for the Management Board complies with the recommendations of the German Corporate Governance Code (GCGC) as amended on April 28, 2022. Geared to promoting the sustainable, long-term development of RENK Group AG, the remuneration system makes a key contribution to upholding the Group's corporate strategy, in the opinion of the Supervisory Board. The remuneration system applicable to the Management Board was approved by the Annual General Meeting on June 26, 2024 in accordance with Section 120a(1) German Stock Corporation Act; it was approved by 99.57% of the votes cast.

Remuneration for the Supervisory Board was approved by the Annual General Meeting on June 26, 2024 pursuant to Section 113(3) German Stock Corporation Act, with 99.99% of the votes cast in favor. Supervisory Board remuneration is governed by Article 15 of the Company's Articles of Incorporation.

Details of the remuneration system currently in effect for the Management Board and Supervisory Board can be found on the Company website under Investors > Governance > Remuneration Management Board and Supervisory Board.

The remuneration report for fiscal year 2024 was approved by the Annual General Meeting on June 4, 2025 with a majority of 94.86%. The Management Board and Supervisory Board took the approval resolution for the 2024 remuneration report into account when preparing the 2025 remuneration report and maintained the same presentation as in previous remuneration reports approved by the Annual General Meeting.

Management Board changes in fiscal year 2025

Management Board chair Susanne Wiegand left the Board effective January 31, 2025. Dr. Alexander Sagel was appointed as the new Management Board chair by the Supervisory Board of RENK Group AG effective February 1, 2025.

Dr. Emmerich Schiller was appointed to the Management Board of RENK Group AG as COO effective March 1, 2025.

1.1 Remuneration for Management Board members

1.1.1 Remuneration system applicable to Management Board members

The remuneration system approved by the Annual General Meeting on June 26, 2024 applies to Management Board remuneration for fiscal year 2025. Any deviations from that system have been noted.

The remuneration system for Management Board members is intended to provide incentives for sustainable business conduct and value appreciation. Its main principles comprise supporting the Group's business strategy and incentivizing ambitious goal-setting, in addition to helping align the interests of shareholders, customers, employees, and other stakeholders. Moreover, the performance indicators anchored in the variable remuneration system are designed to promote the long-term, sustainable development of the Group, to adequately consider the achievements of Management Board members (Pay for Performance, or P4P), and to measure those achievements against (for example) relevant peer groups, thus creating outperformance incentives.

The Management Board contracts of Susanne Wiegand and Dr. Alexander Sagel (legacy contracts) were entered into prior to introduction of the current remuneration system, which explains why some elements of their contracts deviate from the provisions of the current system. The deviations are explained in detail in this remuneration report. When Dr. Alexander Sagel was appointed Management Board chair effective February 1, 2025, he signed a new contract modified to reflect the current remuneration system. The contracts of Anja Mänz-Siebjé and Dr. Emmerich Schiller were entered into after introduction of the remuneration system and comply with that system (new contracts).

Management Board members receive fixed remuneration components consisting of a base salary, fringe benefits and retirement benefits. Variable remuneration comprises short-term variable remuneration (Short-Term Incentive, or STI) and long-term variable remuneration (Long-Term Incentive, or LTI) in the form of a Performance Share Unit (PSU) plan. The remuneration system also provides for other elements such as malus and clawback as well as benefits in the event of early termination of a member's contract. Management Board members' contracts additionally contain share ownership guidelines.

The following table provides an overview of the individual remuneration components of the remuneration system in effect since fiscal year 2024.

Remuneration components and their relative shares in total target remuneration

	Remuneration component	Description	Ratio of individual remuneration components to total target remuneration upon 100% target achievement		
Fixed remuneration components	Base salary	Base salary paid out in twelve equal installments	19% - 26%		
	Fringe benefits	e.g. company vehicle, employer’s contribution to health insurance and long-term care insurance, reimbursement of reasonable travel expenses, D&O insurance with deductible	approx. 1%		
	Retirement benefits	Defined contribution plan equal to 7%-11% of total target remuneration as a rule	7% - 11%		
Variable remuneration components	STI Target bonus	Performance indicators	Up to three performance indicators are normally selected, such as, - earnings-based targets (e.g. adjusted EBIT/adjusted EBITDA) - revenue-based targets (e.g. revenue) - other financial targets (e.g. net debt) - sustainability targets or other non-financial targets	26% - 33%	
		Target achievement	0% - 200 %		
		Capped at	200% of the target amount		
		Performance period	Four years		
		LTI Performance Share Unit (PSU) plan	Performance indicators	2024 tranche - earnings-based targets (e.g. adjusted EPS) strategic targets (e.g. order intake) - sustainability targets	
			Target achievement	0% - 200 %	36% - 42%
	Capped at		250% of the allocation amount		
Additional components	Maximum remuneration	- Chair of the Management Board: €6m (gross) - Management Board members: €4m (gross)			
	Malus / Clawback	- Option for reducing, deferring or reclaiming variable remuneration - Requirement to invest in company stock within a four-year period			
	Share Ownership Guideline ¹	- Holding requirement: shares equivalent to 2x the base salary (Management Board chair), or 1x the base salary (Management Board members) - Holding period: until the individual in question leaves the company			
	Benefits paid upon early termination	Maximum severance payment of one year’s remuneration ²			

¹ Management Board members' contracts contain a "share ownership clause" (see section H under Management Board Remuneration System).

² The annual remuneration consists of an annual base salary plus STI and LTI based on 100% target achievement.

The remuneration system for Management Board members provides for total target remuneration – based on target achievement of 100% for variable remuneration – consisting of fixed remuneration instruments (approx. 29%–34%) and variable remuneration instruments (approx. 62%–75%). Hence, long-term variable remuneration exceeds short-term variable remuneration. The multi-year assessment basis for variable remuneration is intended to promote the long-term development of the Group.

Some of the provisions of Susanne Wiegand's and Dr. Alexander Sagel's legacy contracts deviate from the aforementioned system. When Dr. Alexander Sagel was appointed Management Board chair effective February 1, 2025, he signed a new contract modified to reflect the current remuneration system. The total target remuneration for legacy contracts in 2025 (based on a full year and target achievement of 100% for variable remuneration) consists of fixed remuneration instruments (approx. 27%–38%), which in turn comprise a base salary (approx. 19%–26%), fringe benefits (approx. 1%) and retirement benefits (approx. 7%–11%). Variable remuneration instruments account for approximately 62%–75%, with approximately 26%–33% attributable to the STI and approximately 36%–42% to the LTI.

1.1.2 Total target remuneration

The Supervisory Board has set the following total target remuneration for Management Board members in fiscal year 2025. Wherever a member's tenure does not cover the entire fiscal year, the pro-rated amount has been indicated.

Total target remuneration	Dr. Alexander Sagel	Anja Mänz-Siebjé	Dr. Emmerich Schiller	Susanne Wiegand
	CEO	CFO	COO	CEO
	Chairman of the executive board (since February 1, 2025; Management Board member until January 31, 2025) ¹			Chairwoman of the executive board (until January 31, 2025)
	Jan 1 - Dec 31, 2025	Jan 1 - Dec 31, 2025	Mar 1 - Dec 31, 2025	Jan 1 - Jan 31, 2025
	in €k	in €k	in €k	in €k
Basic salary	469	330	229	38
Fringe benefits ²	17	13	9	1
Retirement benefits	123	90	63	17
Total fixed remuneration	609	433	301	56
One-year variable remuneration 2025	492	330	250	56
Long-term variable remuneration 2025 ³	600	500	354	20
Total variable remuneration	1,092	830	604	76
Total target remuneration	1,701	1,263	905	132

¹ The amount to be allocated to Dr. Alexander Sagel from the 2025 tranche was calculated as from January 1, 2025 and hence covers the full fiscal year, by way of derogation from the other provisions of his contract (fixed and short-term variable remuneration calculated on a pro-rata basis).

² Management Board members are granted fringe benefits amounting to approximately 1% of the total target remuneration amount. The target level specified here corresponds to that benchmark.

³ Long-term variable remuneration corresponds to the allocation amount of the Performance Share Unit Plan (PSU Plan).

Individual remuneration components

Annual base salary

Management Board members receive an annual base salary paid out in cash, which is paid in equal monthly installments (e.g., twelve equal monthly installments).

The amount of the annual base salary depends on the member's specific role, duties and responsibilities.

Fringe benefits

Management Board members receive fringe benefits that the Supervisory Board believes to reflect customary practice. Fringe benefits include a company vehicle, contributions to health and long-term care insurance as well as reimbursement of reasonable travel expenses. The Management Board member is responsible for paying any taxes due on fringe benefits. In addition, the Company takes out D&O insurance for Management Board members, with a deductible pursuant to Section 93(2) German Stock Corporation Act, and covers the cost of the insurance premiums.

New Management Board members may also be granted special payments in specific situations – for instance, to settle payments due under their previous contract.

Retirement benefits

Management Board members are entitled to a defined contribution retirement plan through the Group.

However, Management Board members with legacy contracts have defined benefit retirement plans, which are accounted for as direct pension commitments by RENK Group AG. Each year, the Company provides a fixed pension contribution agreed in the Management Board members' contracts, which is paid into a retirement account and converted into notional fund units.

Management Board members are entitled to the pension balance as a retirement benefit if the employment relationship ends upon or after reaching the age of 65, or as an early retirement benefit (upon application) if the employment relationship ends after reaching the age of 60 but before reaching the mandatory retirement age, or as a disability benefit (upon application). In the case of an insured event (retirement, disability, death), the balance on the respective retirement account is paid out to the Management Board member or to his or her surviving dependents as a lump-sum payment. Payout is made solely upon application in the event of early retirement or disability. With the approval of RENK Group AG, some or all of the funds in the retirement account may be converted into a lifelong pension. Annuitization occurs by making a one-time payment to the corresponding retirement insurance plan.

If a beneficiary leaves the Company before an insured event occurs, their entitlement to retirement benefits from Company retirement accounts is maintained on a non-contributory basis.

Dr. Alexander Sagel has vested benefits from the defined benefit plan covering his Management Board role as COO for the period from April 1, 2024 to January 31, 2025. The pro rata service cost from the defined benefit plan amounts to €8k for fiscal year 2025. When Dr. Alexander Sagel was appointed Management Board chair effective February 1, 2025, he signed a new contract modified to reflect the current remuneration system. This means that Dr. Alexander Sagel has acquired a vested entitlement to defined benefits, which will continue on a non-contributory basis until the occurrence of an insured event.

Anja Mänz-Siebjé has vested benefits acquired from the defined benefit plan in which she was enrolled during her previous work at RENK GmbH. When she was appointed CFO effective October 1, 2024, she signed a contract corresponding to the current remuneration system. For this reason, no service cost was incurred for the defined benefit plan in fiscal year 2025. This means that, as of that point in time onward, Anja Mänz-Siebjé has acquired a vested entitlement to defined benefits, which will continue on a non-contributory basis until the occurrence of an insured event.

Dr. Emmerich Schiller has vested benefits acquired from the defined benefit plan in which he was enrolled during his previous work at RENK GmbH. When he was appointed COO effective March 1, 2025, he signed a contract corresponding to the current remuneration system. This means that, as of that point in time onward, Dr. Emmerich Schiller has acquired a vested entitlement to defined benefits, which will continue on a non-contributory basis until the occurrence of an insured event. The service cost for fiscal year 2025 in the amount of €8k thus relates to the defined benefit plan up to and including February 28, 2025.

Likewise, Susanne Wiegand has vested benefits acquired from the defined benefit plan in which she was enrolled during her previous work at RENK GmbH. The Company took over those benefits and maintained them until she left the Management Board effective January 31, 2025. The pro rata service cost from the defined benefit plan amounts to €17k for fiscal year 2025. Upon leaving the Board, Susanne Wiegand acquired a vested entitlement to defined benefits, which will continue on a non-contributory basis until the occurrence of an insured event.

Retirement benefit obligations (defined benefit plans) as of December 31, 2025 reporting date (IFRS)

	Service cost	Present value of the obligation
	in €k	in €k
Dr. Alexander Sagel	8	85
Anja Mänz-Siebjé	0	34
Dr. Emmerich Schiller (since March 1, 2025)	8	55
Susanne Wiegand (until January 31, 2025)	17	416

Variable remuneration

In addition to their annual base salary, the members of the Management Board receive variable remuneration (STI and LTI) that is geared to the sustainable development of the Company and aligns with its management logic. Hence, both the STI and the LTI are based on performance indicators that reflect the corporate strategy and thus serve as effective incentives.

Short-Term Incentive (STI)

The STI is a target bonus with a one-year performance period and is allocated to Management Board members annually. Payment of the STI is based on achievement of performance indicators defined before or at the start of the performance period and their weightings, which are determined by the Supervisory Board for each Management Board member. As a rule, the Supervisory Board defines up to three additively linked performance indicators and their respective weightings. Financial performance indicators may include profit-related, revenue-related or other financial targets. Non-financial targets (e.g. sustainability targets) may also be applied. Whenever a Management Board member's tenure starts or ends during the fiscal year, the annual bonus is calculated on a pro rata basis.

Target levels are set at between 0% and 200%, with linear interpolation between the anchor points, i.e. between the hurdle and the target as well as between the target and the maximum value. If a performance indicator hurdle is not met, the payout is 0% of the target amount. In the event of maximum target achievement, the payout is 200% of the target amount.

The financial performance indicators selected for the STI reflect the current management system of RENK Group AG.

Adjusted EBIT serves as an indicator of the Company's operational performance by measuring profitability at the operational level, which creates the basis for appropriate incentive structures. It is calculated by adjusting EBIT for any non-recurring income or expenses as described in the relevant RENK guidelines, e.g. M&A activities, including purchase price allocations, and severance payments as well as other factors that are not meaningful with respect to operating performance. For more information, including on how the adjustments are derived, please refer to the explanations provided in the Management Report on the financial management system and the income statement.

Inventories as a percentage of revenue serves to optimize working capital and thus to focus on Group liquidity.

Revenue serves as a key performance indicator for assessing the Group's financial success and its strategy. Steady revenue growth is considered an indicator of long-term value growth.

For fiscal year 2025, adjusted EBIT (organic) was weighted at 60%, while inventories as a percentage of revenue (organic) as well as revenue growth (organic; revenue CAGR) were weighted at 20% each. The following ranges were set by the Supervisory Board for the aforementioned performance indicators:

STI 2025 Performance indicators

	Weighting	Hurdle	Target amount	Maximum	ACTUAL amount	Target achievement	Target achievement incl. Linear interpolation	Target achievement
	in %	80% - 89%	100%	120%	in %	in %	in %	in %
Adjusted EBIT ¹ (organic) in €m	60%	179 ²	214	257	230	107.3%	136.3%	81.8%
Inventories as a % of revenue (organic)	20%	35% ³	31%	25%	31.2%	99.4%	94.0%	18.8%
Revenue growth (organic; revenue CAGR) in %	20%	12.4% ⁴	15.5%	18.6%	18.4%	118.7%	192.8%	38.6%

¹ Adjusted for effects of M&A activities, including purchase price allocations, severance payments and other effects

² Hurdle set at 84%

³ Hurdle set at 89%

⁴ Hurdle set at 80%

Based on the Company's performance, the total target achievement for the STI for fiscal year 2025 is 139.2%. The STI will be paid out in cash after the audited consolidated financial statements have been approved.

	Target amount	Overall target achievement	Payout
	in €k	in %	in €k
Dr. Alexander Sagel	492	139.2%	685
Anja Mänz-Siebjé	330		459
Dr. Emmerich Schiller ¹	250		348
Susanne Wiegand ²	56		78

¹ Paid on a pro rata basis for the period from March 1 to December 31, 2025 due to the March 1 appointment of Dr. Schiller

² Paid on a pro rata basis for the period from January 1 to January 31, 2025 due to having left the Management Board during the year.

The following provisions apply to new contracts with regard to termination of the employment relationship. If an appointment to the Management Board is revoked in accordance with Section 84(3) German Stock Corporation Act for good cause as defined in Section 626 German Civil Code ("*Bürgerliches Gesetzbuch*"), the employment contract will end at the time the revocation of the appointment takes effect ("bad leaver"). In this case, any and all entitlements under the STI will be forfeited.

In the event of premature termination of the employment relationship without good cause within the meaning of Section 626 German Civil Code, the Management Board member will be entitled to a pro-rated payout from the STI ("good leaver"). The pro-rated amount is calculated by dividing the number of months within the one-year performance period during which the plan participant was employed by RENK Group AG by the full number of months (12 months). The payout will be made after approval of the audited consolidated financial statements.

Long-Term Incentive (LTI)³

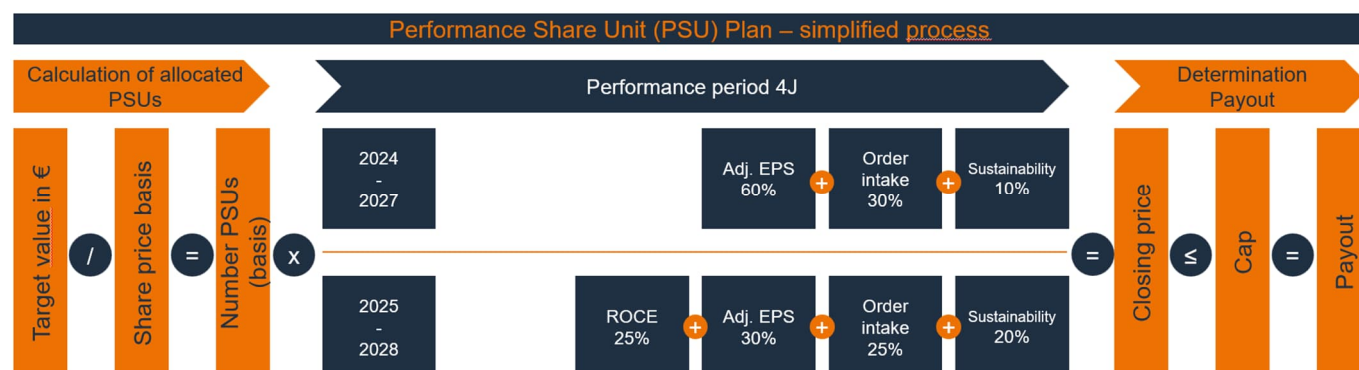
Structured as a Performance Share Unit (PSU) plan, the LTI is allocated in annual tranches, each with a four-year performance period. Before the start of each tranche, the Supervisory Board sets an LTI allocation amount in euros for each Management Board member. The PSU for the respective tranche are determined on the basis of the amount allocated to each member of the Management Board.

The number of virtual shares provisionally allocated is calculated by dividing each allocation amount by the average price for Company shares in XETRA trading on the Frankfurt Stock Exchange over the thirty-day trading period prior to the start of the respective performance period (using the volume-weighted closing prices), rounded to two decimal places. A different method is used for the tranche with a 2024–2027 performance period due to the Company's IPO in February 2024. In this case, the number of PSU allocated was calculated by dividing each allocation amount by the average price for Company shares in XETRA trading on the Frankfurt Stock Exchange during the thirty trading days following the Company's IPO (using the volume-weighted closing prices), rounded to two decimal places. Please refer to the 2024 remuneration report for more information.

The Supervisory Board intends for the LTI, as a long-term variable remuneration instrument, to provide incentives for implementing the Company's strategic objectives and ensuring sustainable, long-term growth of the Company geared to growth in value. The performance indicators are aligned with the Company's strategy and management logic.

³ * This section marked * contains disclosures typical for a remuneration report, which also address the disclosure requirements under ESRS 2 GOV-3.29.

Either before or at the start of each performance period, the Supervisory Board determines the target values for the respective performance indicators and their weightings. The performance indicators are additively linked. On the one hand, they consist of financial targets that refer, for example, to relative share price performance (relative total shareholder return, or rTSR), to earnings-related targets (e.g. adjusted earnings per share, or adj. EPS), to strategic targets (e.g. order intake) or to capital efficiency-related targets (e.g. return on capital employed, or ROCE). On the other hand, at least one sustainability target is defined for each tranche. The performance indicators for the 2024 tranche differ from those for subsequent tranches (the 2025+ tranches).



Target levels for each performance indicator are set at between 0% and 200%, with linear interpolation between the anchor points, i.e. between the hurdle and the target as well as between the target and the maximum value. If a performance indicator hurdle is not met, the allocation is 0% of the target amount. In the event of maximum target achievement, the allocation is 200% of the target amount.

To determine the final number of PSU, the number of PSU allocated at the beginning of a tranche is multiplied by the level of target achievement and the corresponding weighting of the individual performance indicators. To calculate the payout, the final number of PSU is multiplied by the average price for Company shares in XETRA trading on the Frankfurt Stock Exchange over the thirty-day trading period prior to the end of the respective performance period (using the volume-weighted closing prices), rounded to two decimal places. The payout is capped at 250% of the LTI allocation amount (payout cap) and, at the discretion of the Supervisory Board, is disbursed in cash or in shares. The payout will be made after approval of the audited consolidated financial statements.

If an appointment to the Management Board is revoked in accordance with Section 84(3) German Stock Corporation Act for good cause as defined in Section 626 German Civil Code (*"Bürgerliches Gesetzbuch"*), the employment contract will end at the time the revocation of the appointment takes effect (*"bad leaver"*). In this case, any and all entitlements under the LTI will be forfeited.

In the event of premature termination of the employment relationship without good cause within the meaning of Section 626 German Civil Code, the Management Board member will be entitled to a pro-rated payout from the LTI (*"good leaver"*). The pro-rated amount is calculated by dividing the number of months within the four-year performance period during which the plan participant was employed by RENK Group AG by the full number of months (48 months).

Target achievement for LTI 2025–2028 as well as the actual payout amounts will be reported after the end of the four-year performance period in the remuneration report for fiscal year 2028.

The following table shows the PSU granted to the individual Management Board members:

Performance Share Unit (PSU)-Plan						
	Tranche	Number of confirmed PSU	Allocation date	Fair value at the allocation date in €	Expired during the fiscal year	PSU holdings at the end of the fiscal year
Dr. Alexander Sagel CEO Chairman of the Executive Board						
	2025 - 2028	30,628	Jan 1, 2025	1,038,289	0	30,628
	2024 - 2027	23,341	Jun 26, 2024	582,591	0	23,341
Anja Mänz-Siebjé CFO						
	2025 - 2028	25,524	Jan 1, 2025	865,264	0	25,524
	2024 - 2027	16,857	Oct 26, 2024	322,812	0	16,857
Dr. Emmerich Schiller COO (since March 1, 2025)						
	2025 - 2028	18,079	Mar 1, 2025	612,878	0	18,079
Susanne Wiegand ¹ CEO (until January 31 2025)						
	2025 - 2028	1,037	Jan 1, 2025	35,154	0	1,037
	2024 - 2027	40,457	Jan 22, 2024	684,937	29,500	10,957

¹ Due to Ms. Wiegand having left the Management Board effective January 31, 2025, the allocation amount was reduced to the amount corresponding to the number of full months in which her contract was in effect during the four-year period in question (1/48: calculated pro rata). The actual target achievement amount will be calculated at the end of the respective performance period.

Pre-IPO bonus

In lieu of an LTI, Susanne Wiegand was granted a pre-IPO bonus for fiscal year 2023 with an allocation amount of €244k in the event of 100% target achievement. The bonus payable in fiscal year 2027 was determined retroactively on the basis of the target levels achieved as of December 31, 2023.

The pre-IPO bonus is subject to a deferral period of three years, extending from January 1, 2024 to December 31, 2026 (the holding period). Entitlement to payment of the full bonus amount is linked to active membership on the Board through December 31, 2026. If membership on the Board is terminated by the Company for good cause as defined in Section 626 German Civil Code, any and all entitlements to payouts are forfeited ("bad leaver"). If membership on the Board ceases for another reason, the allocation amount will be reduced *pro rata temporis* to the amount representing the number of full months in which the member was on the Board in the period between October 1, 2023 and December 31, 2026 ("good leaver").

in %	Weighting	Target achievement	Total target achievement
Order intake	33.33	180	127
Plans to introduce ESG reporting, prepare a sustainability statement and attain an ESG rating	33.33	100	
Improvement in capital market positioning	33.33	100	

in €k	Target amount	Total target achievement in %	Bonus calculated	Remuneration granted in 2023	Remuneration granted in 2024	Remuneration granted in 2025
Susanne Wiegand ¹	244	127	310	24	95	8

¹ Due to Ms. Wiegand having left the Management Board before the end of the year, the allocation amount/bonus calculated was granted on a pro rata basis (16/39) for the period from October 1, 2023 to January 31, 2025. The remaining entitlements totaling €183k have lapsed.

Share ownership policy

Management Board members' contracts contain a "share ownership policy" intended to further strengthen the relationship between Company shareholders and Management Board members and to ensure that their interests are aligned. The share ownership policy obligates all Management Board members to invest in Company stock over a period of four years. The amount to be invested corresponds to a multiple of the annual base salary. For the Management Board chair, the amount is set at 200% of the gross annual base salary. For the other members of the Management Board, the amount is set at 100% of the gross annual base salary. Existing shareholdings are taken into account in the calculation. Shares of stock acquired under the share ownership policy must be held in full until the end of the respective Management Board member's tenure. The Supervisory Board reviews compliance with the share ownership policy at regular intervals. As of December 31, 2025, two of the three current Management Board members had met the share ownership requirement.

1.1.3 Remuneration of Management Board members in fiscal year 2025

The table below indicates the remuneration owed and granted to each member of the Management Board who was active in fiscal year 2025 pursuant to Section 162 German Stock Corporation Act, including the relative shares of the respective remuneration components. "Remuneration granted" refers to the remuneration extended in return for performing all obligations relating to the role in question through the end of the fiscal year.

The table shows the payments made in the fiscal year for the members' base salary, fringe benefits and retirement benefits. The one-year variable remuneration is reported for fiscal year 2025, even though payment will not be made until fiscal year 2026. As the pre-IPO bonus is earned incrementally, it is reported on a pro rata basis in the respective fiscal year, measured over the entire term. The long-term variable remuneration is reported in the year in which the performance period ends and the claim has fully vested (after four years), even if it is not paid out until the following fiscal year.

Susanne Wiegand resigned from her position as Management Board chair effective January 31, 2025. Hence, she is entitled to a pro-rated amount from the STI for fiscal year 2025, which will be paid out on the contractually agreed due date. Susanne Wiegand was also allocated a pro-rated amount from the LTI for fiscal year 2025 and a pro-rated contribution to her retirement benefits was made. She is not entitled to any severance pay as a result of her departure. In addition, the post-contractual ban on competition was lifted.

	Dr. Alexander Sagel CEO Chairman of the management board (since February 1, 2025; Management Board member until January 31, 2025)		Anja Mänz-Siebje CFO		Dr. Emmerich Schiller COO		Susanne Wiegand CEO Chairwoman of the management board (until January 31, 2025)	
	Jan 1. – Dec 31, 2025		Jan 1. – Dec 31, 2025		Mar 3. – Dec 31, 2025		Jan 1. – Jan 31., 2025	
	in €k	in %	in €k	in %	in €k	in %	in €k	in %
Base salary	469	36	330	37	229	35	38	27
Fringe benefits	29	2	24	3	13	2	2	1
Retirement benefits	123	9	90	10	63	10	17	12
Total fixed remuneration	621	48	444	49	305	47	57	40
Short-term variable remuneration	685	52	459	51	348	53	78	55
Pre-IPO bonus	-	0	-	0	-	0	8	6
Total variable remuneration	685	52	459	51	348	53	86	60
Remuneration owed and granted pursuant to Section 162 German Stock Corporation Act (AktG)	1,306	100	903	100	653	100	143	100

Maximum remuneration

Pursuant to Section 87a(1) s. 2 No. 1 German Stock Corporation Act, the remuneration system for the Management Board provides for a maximum level of remuneration. The maximum remuneration caps the total remuneration (base salary, fringe benefits, retirement benefits, STI and LTI) payable to members of the Management Board during the fiscal year, irrespective of the actual payment date. The maximum remuneration has been set at €6m p.a. for the Management Board chair and €4m p.a. for the other members of the Management Board; it applies to all new contracts concluded since the remuneration system took effect. Dr. Alexander Sagel's maximum remuneration for fiscal year 2025 came to €5.8m due to the mid-year adjustment to his contract.

If the total remuneration exceeds the maximum remuneration amount, the LTI will be reduced accordingly, and any portion exceeding the maximum remuneration amount will be forfeited without compensation.

With respect to fiscal year 2025, it will not be possible to make a final determination on the amount of remuneration until the level of target achievement of the PSU plan allocated in fiscal year 2025 has been established, which is expected to occur after the end of fiscal year 2028.

1.1.4 Malus and clawback

In accordance with recommendation G.11 of the German Corporate Governance Code, the Company has implemented malus and clawback provisions in the remuneration system for the Management Board. For new contracts, the Supervisory Board is, in justified cases, entitled to reduce or defer unpaid short-term or long-term variable remuneration (STI and LTI) (malus) or to reclaim remuneration already paid (clawback).

Justified cases include, but are not limited to, breaches of the duties of care and responsibility defined in Section 93 German Stock Corporation Act, misconduct involving compliance violations and presenting erroneous annual financial statements.

The Supervisory Board may decide to reduce, defer, or withhold remuneration based on the specific circumstances of the individual case and in consideration of the interests of the Company weighed against those of the respective Management Board member.

The Management Board contracts concluded prior to introduction of the remuneration system stipulate that the Company is entitled to reclaim, withhold or cancel net payments already made under the LTI if the payment was wholly or partially unjustified. Such clawback rights likewise apply if the member's tenure or appointment had already ended at the time the clawback claim was asserted. In addition, the Company may reclaim all or part of an annual LTI tranche already paid out (net amount) if the Management Board member is in serious breach of his or her duties under the law.

In fiscal year 2025, no circumstances arose that would have prompted the Supervisory Board to reclaim or withhold variable remuneration; accordingly, no clawback or withholding occurred.

1.1.5 Remuneration-related legal transactions

If the Company revokes the appointment of a Management Board member prior to expiration of the member's contract, the Management Board member will be entitled to severance pay, unless the termination is based on good cause within the meaning of Section 626 German Civil Code or the revocation of the appointment is based on a serious breach of duty pursuant to Section 31 German Co-Determination Act and Section 84 German Stock Corporation Act.

The severance pay is calculated on the basis of the annual fixed remuneration as well as the STI and LTI of the respective Management Board member. Each of the severance components relating to the STI and LTI are calculated under the assumption of total target achievement of 100%; the calculation is made on a pro rata basis from the end of the relationship with the Company until the regular end of the contract term, but is limited to a maximum of one year. The Supervisory Board has the option of agreeing on a post-contractual non-compete clause with compensation, which generally amounts to 50% of the contractual remuneration most recently received for the duration of the non-compete period.

The Supervisory Board has exercised this option and included in the Management Board contracts post-contractual ban on competition clauses with compensation. For Dr. Alexander Sagel, Anja Mänz-Siebjé and Dr. Emmerich Schiller, the ban on competition compensation amounts to 50% of the contractual remuneration most recently received for the duration of the post-contractual ban on competition. For Susanne Wiegand, this amounts to 75% of the contractual remuneration most recently received for the duration of the post-contractual ban on competition.

In the event of incapacity to work due to illness, the total remuneration will continue to be paid for a period of 12 months.

If a member of the Management Board dies during the term of his or her contract, the surviving spouse, cohabiting partner or registered civil partner will receive the monthly base salary for the month in which the death occurred plus an additional five months.

1.2 Remuneration of Supervisory Board members in fiscal year 2025

1.2.1 Remuneration system applicable to Supervisory Board members

The remuneration paid to the members of the Supervisory Board of RENK Group AG is balanced overall and is appropriate in light of their responsibilities, duties and performance as well as the Company's financial situation. The remuneration practices of other listed German undertakings of a comparable size were also considered. Market-aligned remuneration is important in order to enhance the attractiveness of a seat on the Supervisory Board as well as to attract and retain qualified individuals.

In accordance with Recommendation G.18 of the German Corporate Governance Code, the members of the Supervisory Board of RENK Group AG receive fixed remuneration only, without any variable remuneration components. Supervisory Board remuneration based exclusively on fixed components provides an appropriate basis for a neutral and objective monitoring and advisory function to be exercised by the Supervisory Board in relation to the Management Board. This independence plays a key role in effective implementation of the Group's business strategy and contributes significantly to its long-term success.

Remuneration components

All remuneration components are payable after the end of the fiscal year.

Members of the Supervisory Board who serve for only part of a fiscal year, or who act as Supervisory Board chair or deputy chair, are remunerated on a pro rata basis. The same applies to remuneration for serving as a committee member or committee chair.

For the benefit of Supervisory Board members, D&O liability insurance has been taken out to cover risks arising from the performance of their duties as members of the Supervisory Board.

In addition to their remuneration, the Company reimburses Supervisory Board members for any expenses incurred in the performance of their duties as well as for any VAT payable on their remuneration or their expenses, wherever applicable.

Fixed annual remuneration

Supervisory Board members receive fixed annual remuneration of €60k. The Supervisory Board chair receives twice that amount (€120k) and the deputy chair receives one-and-a-half times (€90k) the fixed annual remuneration afforded to a regular member of the Supervisory Board.

Participation in committees

Supervisory Board members receive an additional fixed annual remuneration component of €10k for each Supervisory Board committee they participate in. The Audit Committee chair receives two-and-a-half times that amount (€25k), the chairs of the other Supervisory Board committees receive twice that amount (€20k). Entitlement to additional remuneration for membership on a committee, or for chairing a committee, is subject to the condition that the committee meet at least once during the fiscal year in order to perform its duties.

Attendance fee

Supervisory Board members receive an attendance fee of €500 per session for attending meetings of the Supervisory Board or the relevant committees.

1.2.2 Remuneration of Supervisory Board members in fiscal year 2025

The remuneration owed and granted to the individual Supervisory Board members – which consists entirely of fixed remuneration components – is shown in the table below. “Remuneration granted” refers to the remuneration extended in return for performing all obligations relating to the role in question through the end of the fiscal year. All members of the Supervisory Board of RENK GmbH also serve on the Supervisory Board of RENK Group AG and receive their remuneration exclusively from RENK Group AG.

Supervisory board remuneration				
in €k	Fixed remuneration	Committee remuneration	Attendance fees	Total remuneration
Shareholder representatives				
Claus von Hermann Chairman of the Supervisory Board	120	20	7	147
Karin Sonnenmoser	60	25	6	91
Doreen Nowotne	60	40	7	107
Florian Hohenwarter	60	-	4	64
Johannes Meier	60	20	7	87
Klaus Stahlmann	60	-	4	64
Employee representatives				
Klaus Refle ¹ Deputy Chairman of the Supervisory Board	90	20	7	117
Sascha Dudzik ¹	60	10	6	76
Lothar Evers ¹	60	-	4	64
Adela Lieb	60	-	4	64
Ferdije Rracaj ¹	60	10	5	75
Mario Sommer ¹	60	-	4	64

¹ These employee representatives have declared that they will transfer part of their Supervisory Board remuneration to the Hans Böckler Foundation in accordance with IG Metall guidelines.

1.3 Comparison of remuneration and earnings performance

The following overview compares the changes in the remuneration owed and granted to Management Board and Supervisory Board members with average employee remuneration and selected RENK Group performance indicators.

The Management Board and Supervisory Board remuneration presented corresponds to the remuneration owed and granted pursuant to Section 162(1) s. 2 No. 1 German Stock Corporation Act. Average employee remuneration was determined on the basis of personnel expenses reported in the IFRS income statement, excluding retirement benefit expenses and after deducting expenses relating to Management Board/managing director remuneration. Average total remuneration on a full-time equivalent basis was calculated based on employees of RENK Group AG, RENK GmbH, RENK Test Systems GmbH and RENK Bearings GmbH (excluding trainees, interns and student workers classified as *Werkstudenten*).

Remuneration and earnings performance						
in €k	2025	2024	Change 2024/2025 in %	Change 2023/2024 in %	Change 2022/2023 in %	Change 2021/2022 in %
Management Board members active during fiscal year 2025						
Dr. Alexander Sagel	1,306	662	97	0		
Anja Mänz-Siebje	903	179	404	0		
Dr. Emmerich Schiller (since March 1, 2025)	653	-	0	0		
Susanne Wiegand (until January 31, 2025)	143	1,310	(89)	78		
Supervisory Board members active during fiscal year 2025						
Claus von Hermann	147	146	1	0		
Karin Sonnenmoser	91	46	98	0		
Doreen Nowotne	107	50	114	0		
Florian Hohenwarter	64	53	21	0		
Johannes Meier	87	80	9	0		
Klaus Stahlmann	64	64	0	146		
Klaus Refle	117	120	(3)	216		
Sascha Dudzik	76	75	1	159		
Lothar Evers	64	65	(2)	150		
Adela Lieb	64	65	(2)	150		
Ferdije Rracaj	75	42	79	0		
Mario Sommer	64	65	(2)	150		
Average remuneration paid to employees						
Workforce	-	-	4	6	4	7
Earnings performance/Group performance metrics						
Revenue (RENK Group)	1,366,170	1,140,504	20	23		
Adjusted EBIT (RENK Group)	230,361	189,206	22	26		
Net income/loss of RENK Group AG under German Commercial Code (HGB)	62,973	(11,196)	662	579		

This remuneration report was prepared jointly by the Management Board and the Supervisory Board in accordance with the requirements of Section 162 German Stock Corporation Act.

6. Audit opinion on the remuneration report in accordance with Section 162 AktG

To RENK Group AG, Augsburg

We have audited the remuneration report of RENK Group AG, Augsburg, for the financial year from 1 January to 31 December 2025 including the related disclosures, which was prepared to comply with § 162 AktG.

Responsibilities of the Executive Directors and the Supervisory Board

The executive directors and the supervisory board of RENK Group AG are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of the remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from 1 January to 31 December, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

Reference to an Other Matter – Formal Audit of the Remuneration Report according to § 162 AktG

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs.3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

Restriction on use

We issue this auditor's report on the basis of the engagement agreed with RENK Group AG. The audit has been performed only for purposes of the company and the auditor's report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor's report is only towards the company in accordance with this engagement. The auditor's report is not intended for any third parties to base any (financial) decisions thereon. We do not assume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB, according to which objections arising from a contract may also be raised against third parties, is not waived.

Munich, February 27, 2026

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Wirtschaftsprüfungsgesellschaft

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Wirtschaftsprüfer
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Wirtschaftsprüfer
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