



Remuneration Report

Remuneration of the Management Board and Supervisory Board

In fiscal year 2021, according to the requirements of ARUG II Voltabox AG expands the content of the remuneration report by including a comparative presentation of the annual change in remuneration, the company's earnings performance and the average remuneration of employees considered over the last five fiscal years and information on whether and how the option to reclaim variable remuneration components was used.

The remuneration report is available on the company's website in the Investor Relations section for ten years (<https://ir.voltabox.ag/>, section "Publications / Annual Financial reports"). The auditor's report is filed accordingly.

Remuneration of the Management Board

The remuneration of the members of the Management Board consists of an annual fixed remuneration, ancillary benefits and a one-year variable remuneration component. In addition to the fixed remuneration and ancillary benefits paid to a former member of the Management Board in the fiscal year, remuneration was paid out for post-employee benefits and was partially accrued in the year under review. A cap (minimum/maximum) is not provided for the variable remuneration component. A variable remuneration component for multiple years has not been specified. The granted total remuneration of the Management Board includes salaries and short-term benefits of € 836 thousand (prior year: € 537 thousand) and comprises fixed components of € 704 thousand (prior year: € 510 thousand) as well as variable components and bonuses of € 0 thousand (prior year: € 20 thousand). The main variable remuneration components are based on EBIT according

to IFRS and the development of the Company's share price, assessed at the respective balance sheet date. The benefits granted and received were in accordance with the relevant remuneration system. The members of the Management Board were not granted or paid any

remuneration by a third party for their work as members of the Management Board during the fiscal year. The following table shows the contributions granted to the members of the Management Board in the reporting year:

	Jürgen Pampel CEO Date of entry: Aug. 9, 2017 Date of exit: Mar. 16, 2022		Dr. Burkhard Leifhelm CTO Date of entry: May 26, 2020 Date of exit: June 30, 2021		Patrick Zabel CFO Date of entry: May 26, 2020 Date of exit: Dec. 31, 2021	
Contributions granted						
In € '000	248,990	282,350	86,301	120,000	169,600	108,000
Fixed remuneration	0	0	90,000	0	85,000	0
Post-employee benefits	152,569	22,705	3,561	4,243	0	0
Variable remuneration	401,559	305,055	179,862	124,243	254,600	108,000
Total	48.0%	56.8%	21.5%	23.1%	30.5%	20.1%
Share of total remuneration	0	20,000	0	0	0	0
Annual amount to be included in the multi-year variable remuneration	401,559	325,055	179,862	124,243	254,600	108,000
Total	48.0%	58.3%	21.5%	22.3%	30.5%	19.4%
Share of total remuneration	401,559	325,055	179,862	124,243	254,600	108,000
Total remuneration	401.559	325.055	179.862	124.243	254.600	108.000

No shares were granted or promised. Furthermore, no stock options were executed. Also, no use was made of the option to reclaim variable remuneration components.

In € '000	2018	2019	2020	2021
Remuneration granted Jürgen Pampel	227	262	325	402
Remuneration granted Dr. Burkhard Leifhelm	0	0	124	180
Remuneration granted Patrick Zabel	0	0	108	255
EBITDA development compared with the prior year	2566%	-250%	-69%	85%
Average remuneration of all salaried employees/ workers on a full-time equivalent basis worldwide in relation to Management Board remuneration	2%	2%	3%	14%

The Management Board members Dr. Burkhard Leifhelm and Patrick Zabel were already employed by the Company as employees prior to their appointment to the Management Board. Therefore, the remuneration stated only relates to the period of their Management Board activity.

There were no deviations from the remuneration system. The resolution of the Annual General Meeting on the new remuneration structure will be taken into account in new Management Board contracts.

In fiscal year 2021, the Management Board members Dr. Burkhard Leifhelm and Patrick Zabel were granted remuneration for the early termination of their contracts. Dr. Leifhelm was recalled as a member of the Management Board of Voltabox AG as of April 30, 2021. He resigned from the Company as of June 30, 2021. Patrick Zabel was recalled as a member of the Management Board of Voltabox AG effective October 19, 2021. He left the company on December 31, 2021. Of this amount, € 85 thousand were still to be paid by the

Company in fiscal year 2022. As a member of the Board of Voltabox North America, Inc. and Voltabox of Texas, Inc., Jürgen Pampel was paid remuneration of USD 50 thousand in fiscal year 2021 (2020: USD 50 thousand).

Patrick Zabel has waived compensation under his new service agreement. As a member of the voluntary Supervisory Board of ForkOn GmbH, Patrick Zabel does not receive any remuneration.

Voltabox AG recognized a provision of € 119 thousand for pension claims against members of the Management Board for the first time in the 2020 fiscal year. As of December 31, 2021, the entitlement existed only in respect of Management Board member Jürgen Pampel. The provision was therefore reduced to € 44 thousand as of December 31, 2021. The claims were settled in the amount of the provision in the 2022 fiscal year. For reasons of materiality, the corresponding disclosures in the notes have therefore been omitted.

The contents of the resolution of the Annual General Meeting on the remuneration system for the Management Board will be used as a basis for future ordinary service contracts.

Remuneration of the Supervisory Board

In accordance with the Articles of Association, the remuneration of the members of the Supervisory Board is determined by the Annual General Meeting, which decides on the discharge of the members of the first Supervisory Board.

The members of the Supervisory Board receive a fixed remuneration of € 10 thousand, in line with the Articles of Association. The Supervisory Board Chairman receives € 20 thousand, while the Vice-Chairman of the Supervisory Board receives € 15 thousand per fiscal year. If a member is only appointed to the Supervisory Board for part of the fiscal year, the remuneration is recognized pro rata temporis. The company has included the members of the Supervisory Board in a directors' and officers' liability insurance policy to the benefit of the members of the Management Board and Supervisory Board at market conditions. In addition, the members of the Supervisory Board receive compensation for any reasonable, proven expenses associated with the fulfillment of their duties, as well as for any sales tax allocated to the remuneration received as Supervisory Board members, provided they are authorized to invoice the company separately for sales tax and to exercise this right. The members of the Supervisory Board received fixed remuneration totaling € 51 thousand in the year under review.

The following table shows the remuneration of the Supervisory Board members:

In €	Klaus Dieter Frers Chairman of the Supervisory Board until Nov. 15, 2021		Hermann Börnemeier Deputy Chairman of the Supervisory Board until Nov. 12, 2021		Walter Schäfers Member of the Supervisory Board until Nov. 12, 2021		Herbert Hilger Chairman of the Supervisory Board from Nov. 22, 2021		Roland Mackert Deputy Chairman of the Supervisory Board from Nov. 22, 2021		Toni Junas Member of the Supervisory Board from Nov. 22, 2021	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Fixed remuneration	17,479	20,000	13,110	15,000	8,740	10,000	5,000	0	3,750	0	2,500	0
Total remuneration	17,479	20,000	13,110	15,000	8,740	10,000	5,000	0	3,750	0	2,500	0

As Chairman of the Board of Voltabox of North America, Inc. and Voltabox of Texas, Inc., Klaus Dieter Frers was granted compensation in the amount of USD 100 thousand in the 2021 fiscal year (2020: USD 100 thousand).



**Report of the Independent Auditor on the
Audit of the Remuneration Report of
Votabox AG, Paderborn, for the 2021 Fiscal Year**

To Voltabox AG, Paderborn

Audit Opinion

We conducted a formal audit of the remuneration report of Voltabox AG, Paderborn/Germany, for the fiscal year from January 1 to December 31, 2021, to assess whether the disclosures required under Section 162 (1) and (2) German Stock Corporation Act (AktG) have been made in the remuneration report. In accordance with Section 162 (3) AktG, we did not audit the content of the remuneration report. In our opinion, the disclosures required under Section 162 (1) and (2) AktG have been made, in all material respects, in the accompanying remuneration report. Our audit opinion does not cover the content of the remuneration report.

Basis for the Audit Opinion

We conducted our audit of the remuneration report in accordance with Section 162 (3) AktG and in compliance with the IDW Auditing Standard: Audit of the Remuneration Report pursuant to Section 162 (3) AktG (IDW AuS 870 (08.2021)). Our responsibilities under those requirements and this standard are further described in the "Auditor's Responsibilities" section of our auditor's report. Our audit firm has applied the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QS 1). We have fulfilled our professional responsibilities in accordance with the German Public Auditor Act (WPO) and the Professional Charter for German Public Auditors and German Sworn Auditors (BS WP/vBP) including the requirements on independence.

Responsibilities of the Executive Board and the Supervisory Board

The executive board and the supervisory board are re-

sponsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of Section 162 AktG. In addition, they are responsible for such internal control as they consider 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 objectives are to obtain reasonable assurance about whether the disclosures required under Section 162 (1) and (2) AktG have been made in the remuneration report, in all material respects, and to express an audit opinion thereon as part of an auditor's report.

We planned and conducted our audit so as to be able to determine whether the remuneration report is formally complete by comparing the disclosures made in the remuneration report with the disclosures required under Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we did neither audit whether the contents of these disclosures are correct, nor whether the contents of individual disclosures are complete, nor whether the remuneration report has been reasonably presented.

Düsseldorf, April 28, 2022

Baker Tilly GmbH & Co. KG
Wirtschaftsprüfungsgesellschaft
(Düsseldorf)

Patrick Helsper
Auditor

Thomas Gloth
Auditor