

# INVITATION

to the 116th Annual General Meeting of  
ElringKlinger AG, Dettingen/Erms

ISIN DE 0007856023, WKN 785 602



H<sub>2</sub>

elringklinger

# Key Figures ElringKlinger Group

		2020	2019	2018
<b>Order Situation</b>				
Order intake	EUR million	1,483.1	1,737.2	1,735.3
Order backlog	EUR million	1,033.1	1,030.3	1,020.1
<b>Sales/Earnings</b>				
Sales revenue	EUR million	1,480.4	1,727.0	1,699.0
Cost of sales	EUR million	1,195.5	1,401.7	1,328.9
Gross profit margin		19.2 %	18.8 %	21.8 %
EBITDA	EUR million	181.5	181.0	196.6
EBIT/Operating result	EUR million	27.7	61.2	96.2
EBIT margin		1.9 %	3.5 %	5.7 %
Adjusted EBIT, pre ppa <sup>1</sup>	EUR million	28.1	63.2	100.2
Adjusted EBIT margin, pre ppa <sup>1</sup>		1.9 %	3.7 %	5.9 %
Earnings before taxes	EUR million	-13.6	41.7	81.4
Net income	EUR million	-40.0	5.0	47.9
Net income attributable to shareholders of ElringKlinger AG	EUR million	-40.8	4.1	43.8
<b>Cash Flow</b>				
Net cash from operating activities	EUR million	217.8	277.6	91.6
Net cash from investing activities	EUR million	-60.6	-84.5	-120.7
Net cash from financing activities	EUR million	-155.8	-103.8	30.0
Operating free cash flow <sup>2</sup>	EUR million	164.7	175.8	-86.2
<b>Balance Sheet</b>				
Balance sheet total	EUR million	1,963.1	2,146.5	2,079.7
Equity	EUR million	812.8	891.2	890.1
Equity ratio		41.4 %	41.5 %	42.8 %
Net Debt	EUR million	458.8	595.3	723.5
<b>Returns</b>				
Return on equity after taxes		-4.7 %	0.6 %	5.4 %
Return on total assets after taxes		-1.2 %	1.2 %	3.1 %
Return on Capital Employed (ROCE)		1.7 %	3.4 %	5.5 %
<b>Human Resources</b>				
Employees as of Dec. 31		9,724	10,393	10,429
<b>Stock</b>				
Earnings per share	in EUR	-0.64	0.06	0.69

<sup>1</sup> EBIT adjusted for one-time effects and amortization resulting from purchase price allocation

<sup>2</sup> Net cash from operating activities minus net cash from investing activities (excluding acquisitions and investments in financial assets)

Dear Shareholder,

We cordially invite you to our 116th Annual General Meeting on Tuesday, May 18, 2021, 10:00 a.m. (CET), which will be held in a virtual format and therefore without the physical presence of shareholders or their proxies.

The entire Annual General Meeting will be streamed live on the Internet for shareholders and their proxies. Shareholders' voting rights may only be exercised by postal vote or by granting power of attorney to the proxies nominated by the Company. You will not be able to attend the Annual General Meeting in person. The venue of the Annual General Meeting within the meaning of the German Stock Corporation Act shall be the ICS Internationale Congress Center Stuttgart, Messeplazza, 70629 Stuttgart.

This English version is only for information purposes.  
The German version shall prevail in all cases.

# Agenda

## Item 1

Submission of the adopted annual financial statements of ElringKlinger AG, the approved consolidated financial statements, and the combined management report for ElringKlinger AG and the Group as well as the report by the Supervisory Board, in each case for the 2020 financial year.

The aforementioned documents also include the compensation report and the explanatory report on disclosures pursuant to Sections 289a(1), 315a of the German Commercial Code (Handelsgesetzbuch – HGB). They can be accessed on the Company's website under Investor Relations/Annual General Meeting. The same applies to the corporate governance statement including the declaration of conformity with the German Corporate Governance Code and the combined non-financial report.

The Supervisory Board approved the financial statements and consolidated financial statements prepared by the Management Board; the financial statements are thereby adopted pursuant to Section 172 sentence 1 of the Stock Corporation Act (Aktiengesetz – AktG). In accordance with statutory provisions, no resolution is therefore required in respect of this item on the agenda.

The annual financial statements of ElringKlinger AG as of December 31, 2020, which were prepared in accordance with the provisions of the German Commercial Code (Handelsgesetzbuch – HGB) and are relevant for the payment of dividends, show an accumulated loss. Therefore, the item on the agenda that usually covers an AGM resolution on the appropriation of distributable profit ("Bilanzgewinn") is not applicable to this year's meeting.

**Item 2**

Resolution on the approval of the actions of the Management Board members for the financial year 2020.

The Management Board and Supervisory Board propose that the actions of the members of the Management Board in the financial year 2020 be approved.

**Item 3**

Resolution on the approval of the actions of the Supervisory Board members for the financial year 2020.

The Management Board and Supervisory Board propose that the actions of the members of the Supervisory Board in the financial year 2020 be approved.

**Item 4**

Resolution on the appointment of the auditor for the separate and consolidated financial statements for the financial year 2021.

On the recommendation of its Audit Committee, the Supervisory Board proposes that

Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft,  
Stuttgart,

be appointed as the statutory auditor and statutory group auditor for the 2021 financial year and as the auditor responsible for reviewing financial reports prepared over the course of the 2021 financial year and in respect of the first quarter of the 2022 financial year insofar as such reports are to undergo an auditor's review of this kind.

The Audit Committee has stated that its recommendation is free from undue influence by third parties and that it has not been subject to any clause restricting the choices of the Annual General Meeting within the meaning of Article 16(6) of the EU Regulation relating to statutory auditors (Regulation (EU) No. 537/2014).

### **Item 5**

**Resolution on the approval of the compensation system relating to Management Board members.**

Pursuant to Section 120a(1) of the German Stock Corporation Act (Aktiengesetz – AktG) in the version applicable since January 1, 2020, which takes account of the Act Implementing the Second Shareholders’ Rights Directive (Gesetz zur Umsetzung der zweiten Aktionärsrechterichtlinie – ARUG II) of December 12, 2019, the general meeting of a listed company shall resolve on the approval of the compensation system for the members of the Management Board in the event of a significant change to the system, but at least every four years.

At its scheduled meeting on September 30, 2020, the Supervisory Board adopted a new compensation system for Management Board members that complies with the provisions set out in ARUG II and takes into account the recommendations of the German Corporate Governance Code as amended on December 16, 2019 (GCGC). The Supervisory Board proposes that the compensation system for Management Board members described below as an appendix to this agenda item be approved.

### **Item 6**

**Resolution on the system of compensation of the members of the Supervisory Board and adjustment to the corresponding provisions set out in the Articles of Association of the Company.**

Pursuant to Section 113(3) of the German Stock Corporation Act (Aktiengesetz – AktG) in the version applicable since January 1, 2020, which takes into account the Act Implementing the Second Shareholders’ Rights Directive (Gesetz zur Umsetzung der zweiten Aktionärsrechterichtlinie – ARUG II) of December 12, 2019, a resolution on the system of compensation for Supervisory Board members must be adopted at least every four years in the case of listed companies. Remunera-

tion relating to the Supervisory Board members was last amended on the basis of a resolution passed by the Annual General Meeting on July 7, 2020. As part of the amendment, Article 13(1) of the Articles of Association of the Company shall also be amended.

- a) The Management Board and the Supervisory Board propose that the compensation system in respect of members of the Supervisory Board, as described below as an appendix to this agenda item, be confirmed.
- b) The Management Board and the Supervisory Board propose that Article 13(1) of the Company's Articles of Association be supplemented as follows:

"Each member of the Supervisory Board shall receive fixed compensation at the end of the financial year in addition to the reimbursement of his expenses and the value added tax payable on his emoluments in respect of Supervisory Board duties; duties relating to the chairmanship and the deputy chairmanship of the Supervisory Board shall be taken into special consideration. A supplement may also be granted for membership of a committee of the Supervisory Board as well as for chairmanship of a committee. In addition, the members of the Supervisory Board shall receive an attendance allowance in respect of meetings. The amount of compensation, supplements, and attendance allowances shall be determined by resolution of the general meeting. If no change in compensation is decided, compensation in respect of the previous year shall be applicable. Supervisory Board members who have been appointed to the Supervisory Board for only part of the financial year shall receive their compensation and supplements pro rata temporis."

# Appendix

## to Item 5

### Compensation system for Management Board members

#### 1. Principles and strategic reference points of the compensation system

An independent automotive supplier with global operations, ElringKlinger is currently pursuing the goal of actively shaping the transition toward alternative drive concepts as an innovative development partner to the automotive industry. To achieve this goal, a strong strategic focus on sustainable and profitable growth is considered essential. The present Management Board compensation system is designed to facilitate, through targeted incentives, the process of implementing the corporate strategy defined for the Company and achieving the goals set as part of this strategy.

In conceiving the compensation system, the Supervisory Board was determined to ensure that compensation in respect of Management Board members should take into account their performance and their contribution to the sustainable and long-term development of the Company, thereby embracing the principle of “pay for performance.” To this end, key performance indicators of the ElringKlinger Group have been incorporated within the compensation system as performance criteria relating to variable compensation. Ambitious performance hurdles and targets have been put in place to ensure that the payment of variable compensation is closely linked to the economic accomplishments of the Group. In addition to core financial performance indicators, central non-financial performance criteria are also implemented as an incentive to execute the Company’s strategic initiatives and achieve its sustainability goals, while also taking into account the interests of important stakeholders (particularly customers and employees). Furthermore, the compensation system of the Management Board is directly aligned with the interests of

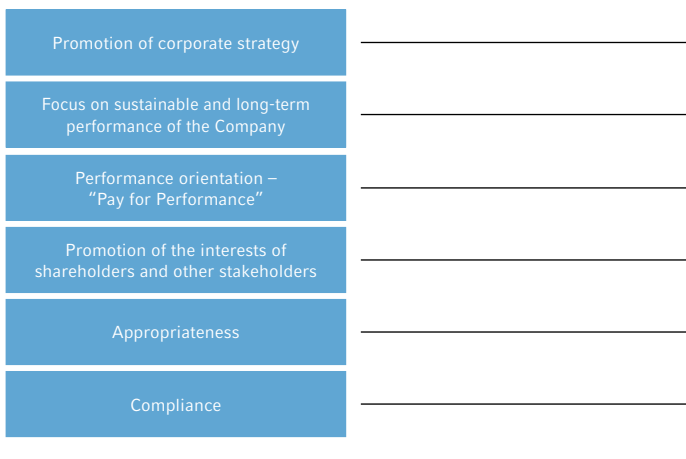


the Company's shareholders. The largest proportion of variable compensation is linked to the long-term performance of ElringKlinger stock on the capital market. In addition, members of the Management Board are obliged to acquire a significant holding of ElringKlinger shares and to retain them beyond their period of service. Furthermore, the intention for the future is that the compensation systems in respect of the Management Board and senior executives shall set incentives that essentially point in the same direction (consistency).

The compensation system relating to the Management Board, as presented below, complies with the regulatory requirements of the German Stock Corporation Act (Aktiengesetz – AktG) and takes into account the recommendations of the German Corporate Governance Code (GCGC).

In structuring and defining the compensation system for the Management Board, the Supervisory Board has taken into account the following principles and implemented them as follows:

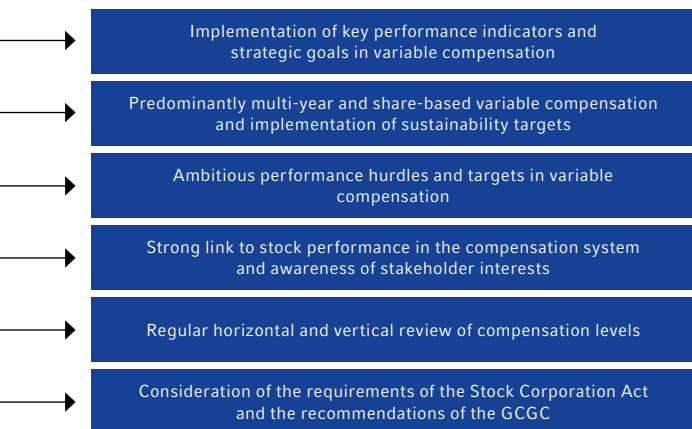
## Principles of the compensation system



The present system relating to the compensation of Management Board members shall apply to the remuneration of the members of the Management Board of ElringKlinger effective from January 1, 2021, with the exception of Mr. Theo Becker, who intends to adhere to the previous compensation system for the term of his employment contract until January 31, 2023. Compensation entitlements, including those relating to specific regulations applying to variable remuneration, for periods prior to January 1, 2021, shall continue to be based on the respective underlying contractual provisions.

### 2. Procedures for determining, implementing, and reviewing the compensation system, conflicts of interest

In accordance with Sections 87a(1), 120a(1) of the German Stock Corporation Act (Aktiengesetz – AktG), the Supervisory Board, aided by preparations made by its Personnel Committee, decides upon a clear and comprehensible compensation



system for the Management Board and submits it to the general meeting for approval. This compensation system was adopted by the Supervisory Board on September 30, 2020, and will be submitted to the Annual General Meeting on May 18, 2021, for approval.

In the event of significant changes to the compensation system, the Supervisory Board shall resubmit the compensation system to the next Annual General Meeting for approval. Provided that no significant changes are made to the compensation system, a submission in respect of the compensation system will be made at least every four years. If the compensation system adopted by the Supervisory Board is not approved, the Supervisory Board shall submit a revised compensation system at the subsequent Annual General Meeting at the latest, pursuant to Section 120a(3) of the German Stock Corporation Act (Aktiengesetz – AktG).

The Supervisory Board is entitled to seek assistance from an external compensation consultant with regard to the specific structure of the compensation system. In this context, the Supervisory Board shall ensure the consultant's independence from the Management Board and the Company. The Supervisory Board made use of this option in the course of revising the compensation system.

The general rules set out in the German Stock Corporation Act (Aktiengesetz – AktG) and the German Corporate Governance Code (GCGC) with regard to handling conflicts of interest within the Supervisory Board and the Personnel Committee were observed in respect of procedures for the establishment, implementation, and review of the compensation system and shall also continue to be observed in the future.

### **3. Determination of specific target total compensation and appropriateness of Management Board compensation**

The Personnel Committee reviews the level of Management Board compensation at predefined intervals and advises the Supervisory Board on appropriate adjustments where required. These recommendations are decided upon by the plenum. The recommendations take into account the size and international operations of the Company, its economic and financial situation, its prospects for the future, the level and structure of management board compensation offered by similar companies, and the compensation structure in place in other areas of the Company. In addition, the duties and performance of each member of the Management Board and of the Management Board as a whole are taken into consideration. Compensation is set at a level that ensures it is competitive within the market for highly qualified managers and provides an incentive for successful work in a corporate structure with a strong focus on performance and achievement. On this basis, the Supervisory Board determines the amount of target total compensation for each Management Board member.

#### **4. Overview of the compensation system of the Management Board**

##### **4.1. Components of compensation**

Compensation in respect of the Management Board members consists of fixed and variable components. Fixed compensation comprises a fixed annual salary, fringe benefits, and a pension benefit allowance.

The requirements under stock corporation law for Management Board compensation were extended by the transposition of the Second European Shareholder Rights Directive into German law (ARUG II) as of January 1, 2020. In addition, the new GCGC, as adopted by the Government Commission on December 16, 2019, came into force on March 20, 2020. Against the backdrop of significant changes within the legal and regulatory framework, the Supervisory Board decided, in particular, to revise fundamentally the variable compensation components granted to Management Board members.

The annual bonus (formerly: Long-Term Incentive I – or LTI I) was converted into a one-year target bonus system (in future: Short-Term Incentive – STI), which takes up key performance indicators relating to corporate management and also provides the basis for considering specific strategy and sustainability targets. The former Long-Term Incentive II (LTI II) was revised and converted into a Restricted Stock Plan (Long-Term Incentive – LTI) with a total five-year performance period. The new Long-Term Incentive is closely aligned with the interests of the Company's shareholders and complies with the recommendations of the GCGC, according to which variable compensation for Management Board members shall be granted predominantly as share-based remuneration and shall be accessible to Management Board members only after a period of four years.

Summary of compensation components under the provisions of the new system:

#### Fixed compensation components

Annual fixed salary	<ul style="list-style-type: none"> <li>Fixed annual salary, which is paid in twelve monthly installments</li> </ul>
Fringe benefits	<ul style="list-style-type: none"> <li>Non-monetary benefits that mainly encompass the provision of a company car, mobile phone, and communication devices as well as expense allowances and insurance benefits</li> </ul>
Benefit allowance	<ul style="list-style-type: none"> <li>Benefit allowance paid annually for the purpose of private pension provision</li> </ul>

#### Variable compensation components

Short-Term Incentive (STI)	Plan type
	Performance period
	Performance criteria
	Payment
Long-Term Incentive (LTI)	Plan type
	Performance period
	Performance criteria
	Payment

### Other contractual components

<b>Malus and clawback</b>	<ul style="list-style-type: none"> <li>• Withholding or reclaiming part or all of the variable compensation (STI and LTI) in the event of compliance violations or incorrect consolidated financial statements</li> </ul>
<b>Share ownership guidelines</b>	<ul style="list-style-type: none"> <li>• Shareholding obligation in the amount of a gross annual fixed salary</li> </ul>
<b>Maximum compensation</b>	<ul style="list-style-type: none"> <li>• EUR 3.5 million for the Chairperson of the Management Board (CEO)</li> <li>• EUR 2.0 million for the ordinary members of the Management Board</li> </ul>

- Target bonus system

- 1 year

- 50% earnings before interest and taxes – EBIT (target attainment: 0% - 200%)
- 50% operating free cash flow – operating FCF (target attainment: 0% - 200%)
- Criteria-based modifier (0.8 - 1.2) to consider the individual as well as collective performance of the Board and implementation of non-financial targets (especially sustainability aspects and stakeholder matters)

- In cash after the end of the respective financial year (cap: 200% of the target value)

- Restricted stock plan

- Total 5-year performance period
  - 1-year performance period of the STI
  - 4-year holding period for the acquired shares

- Payout amount linked to the financial performance criteria as well as the criteria-based modifier of the STI of the previous year
- Performance of ElringKlinger stock

- Free access to the shares held after the 4-year retention period

#### 4.2. Compensation structure

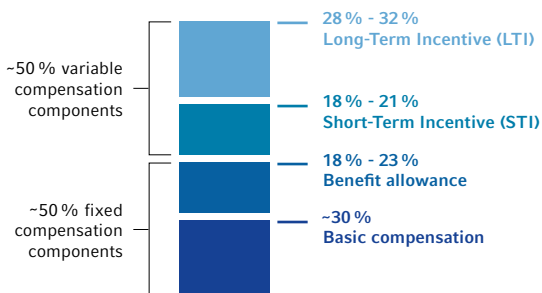
The share of the fixed annual salary in target total compensation payable to the Management Board members, i.e., total compensation in the case of 100% target achievement of the variable compensation components, is around 30%. The Short-Term Incentive accounts for approximately 18% to 21% of target total compensation, while the Long-Term Incentive accounts for approximately 28% to 32% of target total compensation. The benefit allowance in respect of private pension provision accounts for roughly 18% to 23% of total target compensation. In addition, fringe benefits are granted at a level that is customary within the market.

Within the context of the compensation structure, the Company thus ensures that variable compensation resulting from the attainment of long-term targets exceeds the percentage share associated with short-term targets. Thus, the focus is directed towards the long-term and sustainable development of ElringKlinger, as required by law, while at the same time an incentive has been established in respect of annual operational targets.



Summary of the compensation structure under the provisions of the new system:

### Compensation structure



#### 4.3. Maximum compensation

In accordance with Section 87a(1), sentence 2, no. 1 of the German Stock Corporation Act (Aktiengesetz – AktG), the Supervisory Board has set a maximum amount for each member of the Management Board with regard to the sum of annual fixed salary, fringe benefits, and pension benefit allowance as well as Short-Term Incentive and Long-Term Incentive. This amounts to EUR 3.5 million for the Chairperson of the Board (CEO) and EUR 2.0 million for the ordinary members of the Board. The maximum limit refers to the sum of all payments resulting from the compensation arrangements for a financial year.

## 5. Detailed description of the compensation system

### 5.1. Fixed compensation components

#### 5.1.1. Annual fixed salary

The annual fixed salary is a cash payment in respect of the applicable financial year; it takes into account the area of responsibility of the individual Management Board member and is paid in twelve monthly installments.

### 5.1.2. Fringe benefits

The members of the Management Board receive taxable benefits in kind (fringe benefits) that mainly consist of the provision of a company car, mobile phone, and communication devices as well as insurance benefits.

### 5.1.3. Benefit allowance

The Supervisory Board has abolished the previous commitment to an annual pension (defined benefit commitment) and will in future instead grant a so-called pension benefit allowance – a lump sum earmarked specifically for private pension provision. Thus, the Company is not exposed to any interest rate or biometric risks generally associated with the financing of a Company pension plan. In addition, the company has eliminated the complexity arising from the actuarial calculation and administration of legacy commitments, thereby increasing the transparency and comprehensibility of the Management Board's compensation system.

## 5.2. Variable compensation components

The variable compensation components are geared towards both the short-term and the long-term performance of ElringKlinger. Thus, the variable compensation components are aimed at promoting the implementation of both operational and strategic corporate goals. The variable compensation components provide the appropriate incentives for the Management Board to act in the interests of the Company's strategy, shareholders, customers, and employees as well as other important stakeholders. A clearly defined "pay for performance" approach has been adopted to ensure that performance above an ambitious target is appropriately rewarded, while the variable compensation components can be reduced to zero if performance falls considerably short of defined targets.

### 5.2.1. Short-Term Incentive

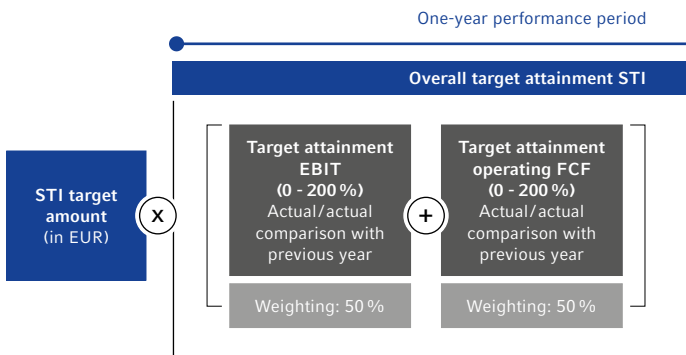
#### a. Summary of Short-Term Incentive

The members of the Management Board receive a short-term incentive directed at their performance during the respective financial year, the aim being to promote the operational execution of ElringKlinger's corporate strategy.

Alongside financial performance criteria, non-financial performance criteria have also been included in the Short-Term Incentive; they are taken into account via a so-called modifier when determining payments relating to the Short-Term Incentive. The two financial performance criteria each have a weighting of 50% and are interconnected on an additive basis. The modifier can be set by the Supervisory Board within a range of 0.8 to 1.2; it can thus influence payouts from the Short-Term Incentive both downwards and upwards by a maximum of 20% in each case.

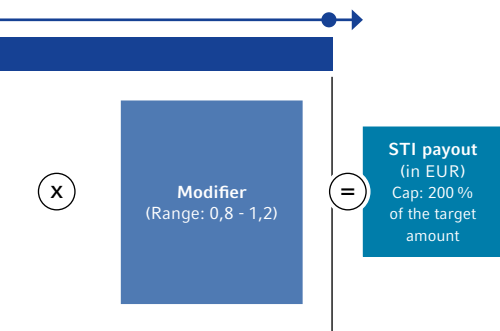
A target amount set by the Supervisory Board prior to the beginning of a financial year, to be paid out if 100% of the target is achieved, forms the basis for possible payments from the Short-Term Incentive. The amount paid in respect of the Short-Term Incentive is calculated by multiplying the target amount by the level of target attainment of the financial performance criteria, which can be between 0% and 200%, and the individually defined modifier. The total amount paid out under the Short-Term Incentive is limited to 200% of the target amount.

## How the Short-Term Incentive (STI) works



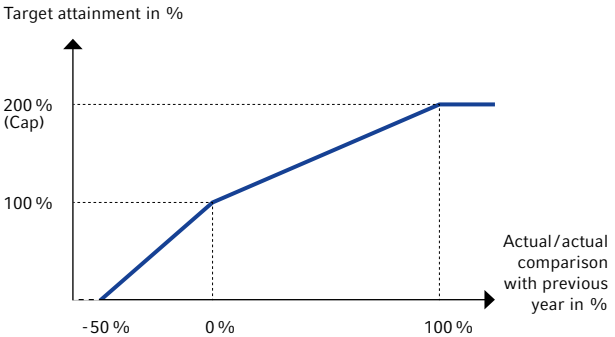
b. Financial performance criteria of the Short-Term Incentive  
 The key financial performance criteria for the Short-Term Incentive are EBIT generated by the ElringKlinger Group (earnings before interest and taxes; EBIT) and operating free cash flow (operating FCF). The two financial performance criteria EBIT and operating FCF each have a weighting of 50% in respect of the Short-Term Incentive and are among the most important financial performance indicators used by the Company.

EBIT refers to earnings before interest and taxes and corresponds to the operating profit/loss before taking net finance costs into account. EBIT is a key indicator of the ElringKlinger Group's operating profitability and, as such, is also reflected in the Short-Term Incentive. Operating free cash flow encompasses cash flow from operating activities less cash flow from investing activities, adjusted for payments in respect of acquisitions and investments in financial assets as well as proceeds from divestments. Operating FCF is a central control parameter used for the purpose of mapping the Company's internal financing potential and the liquidity inflow from its operating business.



As regards both EBIT and operating FCF, target attainment is determined on the basis of a comparison of actual figures with the previous year. Specifically, the actual value achieved for EBIT or operating FCF is compared with the respective actual values achieved in the previous year. If EBIT or operating FCF remains the same as in the previous year, target attainment equals 100%. If EBIT or operating FCF is up by +100 % (maximum value), the target attainment level corresponds to 200% (cap). EBIT or operating FCF of -50% compared to the previous year (minimum value) translates into target attainment is 0%. Any target attainment between the defined target points (0%; 100%; 200%) is interpolated on a linear basis. As soon as the maximum level has been reached, any further increases in EBIT or operating FCF will not result in a higher target attainment level. If the value falls below the minimum value, target attainment corresponds to 0%. If EBIT or operating FCF are negative in both the previous year and the respective financial year or negative in the previous year and positive in the respective financial year under review, the Supervisory Board is entitled to set the target attainment level at its reasonable discretion. If positive EBIT or positive operating FCF is achieved in the previous year and negative EBIT or negative operating FCF is achieved in the respective financial year under review, the target attainment level corresponds to 0%.

### Target attainment curve for EBIT and operating FCF



#### c. Non-financial performance criteria and modifiers

The modifier, with a possible range of 0.8 to 1.2, enables the Supervisory Board to assess not only the level of financial target attainment but also the individual and collective performance of the Management Board and, in particular, the achievement of stakeholder objectives on the basis of specific criteria. The criteria for assessment shall be determined by the Supervisory Board at the beginning of each financial year, at the latest within the first three months, and may include, for example, the following aspects:

- individual performance of the Board member (e.g., important strategic achievements in the area of responsibility, individual contributions to significant cross-departmental projects, relevant financial accomplishments in the area of responsibility, realization of key projects),

- collective performance of the Management Board (e.g., achievement of important strategic corporate goals including mergers and acquisitions, cooperation with the Supervisory Board, sustainable business development in strategic, technical, or structural terms), and
- matters relating to stakeholders and aspects in respect of sustainability/ESG (e.g., within the areas of occupational health and safety, compliance, production conditions, energy and environment, customer satisfaction, employee matters, corporate culture).

The targets or criteria of the modifier set for the applicable financial year in respect of each member of the Management Board as well as the level of the modifier set for the applicable financial year in respect of each member of the Management Board are published in the compensation report of the subsequent year.

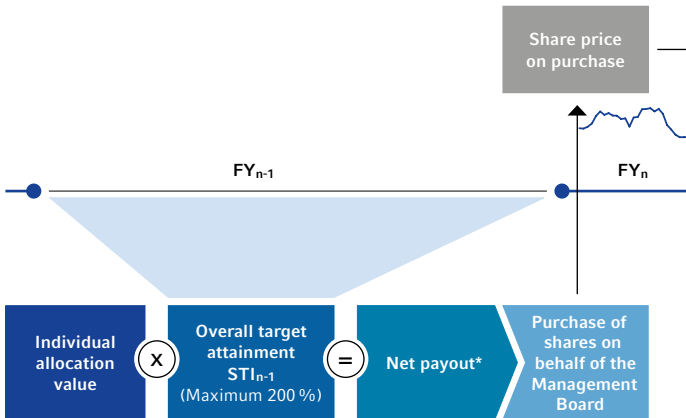
#### 5.2.2. Long-Term Incentive

With a view to promoting the implementation of corporate strategy and the sustainable and long-term performance of ElringKlinger, the members of the Management Board are granted a Long-Term Incentive – in addition to the Short-Term Incentive – in the form of a performance-based restricted stock plan with a total performance period of five years.

As part of the Long-Term Incentive, the members of the Management Board are entitled to the annual granting of an individual allocation value in euros. The individual allocation value is multiplied by the figure calculated for total target attainment with regard to the Short-Term Incentive of the financial year preceding the grant year. The amount paid out for the respective financial year under review is determined on the basis of this calculation. The amount payable must be fully

invested in Company shares after deduction of applicable taxes and duties. These shares must be held for a period of at least four years. The shares shall be acquired by a financial services provider appointed by the Company in the name and for the account of the Management Board member. After the end of the four-year holding period, the Management Board member may freely dispose of the shares acquired under the respective tranche of the Long-Term Incentive. In those cases in which shares are sold subsequent to the end of the holding period, the statutory provisions on insider securities, insider information, and the prohibition of insider trading, in the amended versions, must be observed accordingly.

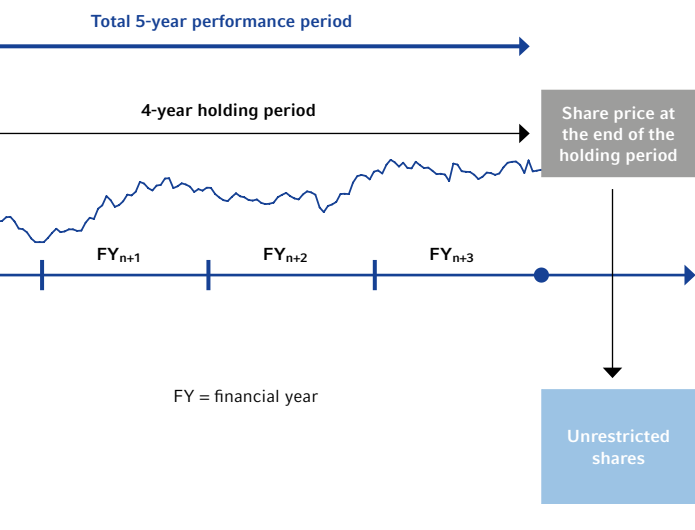
### How the Long-Term Incentive (LTI) works



\* LTI payout amount less applicable taxes and duties.



The system established in respect of the Long-Term Incentive provides an additional incentive for the implementation of important operational objectives by using them as a basis for the allocation of shares. In addition, the majority of the performance-related variable compensation components are linked to the sustainable and long-term development of the ElringKlinger Group; in this context, the direction taken by the share price over the four-year holding period is the key determinant. In this case, the compensation system for the Management Board is aligned directly with the interests of shareholders by providing incentives to achieve a strong performance of ElringKlinger shares on the capital market



### 5.2.3. Share ownership guideline

To further align the interests of the Management Board and shareholders and to underpin the sustainable, long-term performance of the Company, additional shareholding obligations, so-called share ownership guidelines, have been incorporated into the compensation system. Under the terms of the agreement, each member of the Management Board is obliged to acquire a fixed number of shares in ElringKlinger equivalent to 100% of the gross annual fixed salary within a period of four years and to hold these shares for at least two years subsequent to the end of the Management Board member's term of office. ElringKlinger shares already held by the Management Board member or acquired as part of the share purchase obligation under the Long-Term Incentive provisions are counted towards fulfilling the share retention obligation.

### 5.2.4. Malus and clawback

The employment contracts of the Management Board members include malus and clawback provisions, which apply to their entire variable compensation, i.e., the Short-Term Incentive and the Long-Term Incentive.

If the Management Board member intentionally violates a material duty of care within the meaning of Section 93 of the German Stock Corporation Act (Aktiengesetz – AktG), a material contractual duty, or other material principles of action of the Company, e.g., in respect of the Code of Conduct or the Compliance Guidelines, the Supervisory Board may partially or completely reduce to zero the variable compensation components not yet paid out that were granted for the financial year in which the violation occurred (“compliance malus”).

In addition, the Supervisory Board may, under the aforementioned conditions, also demand partial or full repayment of the gross amount of the variable compensation components that have already been paid out for the financial year in which the violation occurred (“compliance clawback”).

Furthermore, a member of the Management Board shall be obliged to repay a variable compensation component that has already been paid out if and to the extent that it becomes apparent subsequent to the payment that the audited and approved consolidated financial statements on which the calculation of the payment amount was based were incorrect and that a lower payment amount or no payment amount would have been owed in respect of variable compensation on the basis of the revised audited consolidated financial statements (“performance clawback”).

## **6. Compensation-related legal transactions**

### **6.1. Appointment and dismissal**

The appointment and removal of Management Board members is performed in accordance with Sections 84 and 85 of the German Stock Corporation Act (Aktengesetz – AktG). The Articles of Association contain no regulations that could be considered non-compliant with the provisions set out by law as regards the conditions applicable to the appointment or removal of Management Board members. The Management Board contracts of service are concluded for the duration of the appointment. This period is usually three years in the case of an initial appointment and five years in the case of a reappointment.

### **6.2. Entry or exit during the year**

In the event of entry or exit during a current financial year, the total compensation, including the target amount of the Short-Term Incentive and the allocation value of the Long-Term Incentive, is reduced pro rata temporis according to the length

of service during the financial year in question. In addition, in the event that the employment relationship commences within a current financial year, the overall degree of target attainment of the Short-Term Incentive of the financial year preceding the year of granting, which is used to determine the gross payment amount of the Long-Term Incentive, is set at 100% for the first tranche after commencement of the employment relationship.

In certain cases of termination of employment described below, claims from current tranches of the Short-Term Incentive and the Long-Term Incentive shall lapse without replacement or compensation:

a. Short-Term Incentive

If the contract of service ends due to extraordinary termination by the Company for a compelling reason pursuant to Section 626(1) of the German Civil Code (Bürgerliches Gesetzbuch – BGB) or due to the resignation of the member of the Management Board without a compelling reason and without mutual agreement during the financial year, or if the appointment is revoked by the Supervisory Board for a compelling reason pursuant to Section 84(3) of the German Stock Corporation Act (Aktiengesetz – AktG) during the financial year (except due to a vote of no confidence by the Annual General Meeting), the entitlement to the Short-Term Incentive shall lapse without replacement or compensation.

If the contract of service of the beneficiary ends in the course of a financial year in cases other than those listed above, the member of the Management Board shall be entitled to a pro rata Short-Term Incentive for said financial year determined up to the end of the contract of service.

#### b. Long-Term Incentive

If the contract of service ends due to extraordinary termination by the Company for a compelling reason pursuant to Section 626(1) of the German Civil Code (Bürgerliches Gesetzbuch – BGB) or due to resignation of the member of the Management Board without a compelling reason and without mutual agreement prior to the end of the grant year of the respective tranche of the Long-Term Incentive, or if the appointment is revoked by the Supervisory Board for a compelling reason pursuant to Section 84(3) of the German Stock Corporation Act (Aktengesetz – AktG) prior to the end of the grant year of the respective tranche of the Long-Term Incentive (except for a vote of no confidence by the Annual General Meeting), the Management Board member shall be obliged to reimburse the gross payment amount of the tranche of the Long-Term Incentive for the grant year in which the contract of service ends.

If the contract of service of the beneficiary ends in the course of a financial year in cases other than those listed above, the Management Board member shall hold the shares allocated under the Long-Term Incentive in the regular manner until the end of the four-year holding period. When selling the shares subsequent to the end of the holding period, the statutory provisions on insider securities, insider information, and the prohibition of insider trading, in the amended versions, must be observed accordingly.

#### 6.3. Severance pay and severance cap

In the event of premature termination of the contract of service without a compelling reason any payments potentially to be agreed with the Management Board member, including fringe benefits, shall be limited to the amount equivalent to two years' annual compensation (severance pay cap), but no more than the amount of compensation in respect of the remaining

term of this contract of service. The severance pay cap shall be calculated on the basis of the total compensation for the past full financial year and if appropriate also the expected total compensation for the current financial year.

#### 6.4. Continuation of compensation in the event of illness and death

In the event of illness, Management Board members are entitled to continued payment of their monthly fixed annual salary for a period of up to nine months. If the Management Board member dies, his or her surviving dependants shall receive the full compensation, including entitlements in respect of the Short-Term Incentive and Long-Term Incentive, pro rata temporis for six months.

#### 6.5. Secondary employment/activities

The members of the Management Board are obliged to devote their full working capacity exclusively to the Company. They shall not engage in any secondary employment/activities, whether gainful or not, without the prior written consent of the Personnel Committee of the Supervisory Board of the Company. This also includes the assumption of supervisory board mandates. The same also applies to the assumption of honorary offices within the context of what is legally permissible. If requested by the Company, the Management Board members shall also take on responsibilities in affiliated entities. The Management Board members receive no additional compensation for such activities.

### 7. Temporary departure from the compensation system

Under special and exceptional circumstances, the Supervisory Board may temporarily deviate from the compensation system in accordance with Section 87a(2) sentence 2 of the German Stock Corporation Act (Aktengesetz – AktG) if this is necessary in the interest of the Company's long-term well-being.

Such departures may be necessary, for example, to ensure adequate incentivization in the event of a severe corporate or economic crisis. Unfavorable market developments, on the other hand, are not considered special and exceptional circumstances justifying any form of departure from the compensation system. The exceptional circumstances underlying and necessitating a deviation shall be determined by a resolution of the Supervisory Board. The components of the compensation system that may be deviated from are the procedure, the regulations on the compensation structure and amount, the provisions governing financial and non-financial performance criteria, in particular with regard to the configuration of the target attainment curves while ensuring that the targets remain appropriately ambitious, and the regulations on the individual compensation components. Even in the event of a departure from the compensation system, compensation and its structure shall continue to be geared towards the long-term and sustainable development of the Company and shall be commensurate with the success of the Company and the performance of the Management Board. In addition, the Supervisory Board has the right to grant special payments to newly appointed members of the Management Board to compensate for salary losses from a previous employment relationship or to cover costs arising from a change of location.

## To Item 6

### Compensation system for the members of the Supervisory Board

#### 1. Principles of the compensation system and procedures for determining, reviewing, and implementing the compensation system

The key tasks of the Supervisory Board include appointing and dismissing members of the Management Board, supervising and advising the Management Board, adopting the annual

financial statements, and approving important corporate plans and decisions. Compensation granted to the members of the Supervisory Board of ElringKlinger shall be commensurate with their responsibilities and the situation of the Company. At the same time, it is in the Company's interest to be attractive to suitable candidates for the ElringKlinger Supervisory Board. Therefore, compensation payable to the Supervisory Board members must also correspond to that applicable within the market in comparison with other companies. In this context, appropriate and market-driven compensation of the Supervisory Board members is conducive to a favorable long-term performance of the Company.

Pursuant to Section 113(3) of the German Stock Corporation Act (Aktengesetz – AktG), a resolution on compensation granted to the members of the Supervisory Board shall be passed by the Annual General Meeting at least every four years. The general meeting can confirm the compensation system or decide on amendments. As a rule, amendments are made on the basis of a proposal by the Supervisory Board and the Management Board.

In accordance with Suggestion G.18 of the GCGC, the Annual General Meeting decided in the 2020 financial year not to grant a variable compensation component in respect of Supervisory Board members. The rationale behind this decision is to also emphasize the independence of the Supervisory Board with regard to its control and advisory function within the framework of the design of the compensation system. The revised compensation system of the Supervisory Board came into effect as of the 2020 financial year.

The Supervisory Board and the Management Board are confident that no further adjustments will be necessary beyond those made to the compensation system of the Supervisory



Board last year. Therefore, the compensation system for Supervisory Board members resolved at the 2020 Annual General Meeting will be submitted unchanged to the Annual General Meeting for the purpose of passing a resolution.

## **2. Summary of the compensation system for the members of the Supervisory Board**

The compensation components consist of basic compensation and, in accordance with Recommendation G.17 of the GCGC, of function-based supplements in respect of the chairmanship and deputy chairmanship of the Supervisory Board as well as membership or chairmanship of individual committees of the Supervisory Board. This takes into account the additional workload and scope of responsibility associated with the respective function.

Compensation payable to the members of the Supervisory Board is set out in Article 13 of the Articles of Association and is as follows:

### **2.1 Basic compensation**

Each member of the Supervisory Board receives fixed compensation of EUR 50,000 per annum.

### **2.2 Function-based supplements**

#### **a. Chair and Deputy Chair of the Supervisory Board**

The Chairperson of the Supervisory Board shall receive an annual supplement on basic compensation in the amount of twice the basic level of compensation and the Deputy Chairperson of the Supervisory Board shall receive a supplement in the amount of one times the basic compensation.

The supplements reflect the fact that the Chairperson of the Supervisory Board holds a special position within the Supervisory Board. He coordinates and organizes the Supervisory

Board's activities and is the primary point of contact for the Management Board. The Deputy Chairperson of the Supervisory Board shall assist the Chairperson in these tasks.

b. Committee members

Membership in a committee of the Supervisory Board is remunerated with an annual supplement of EUR 6,000. As regards membership relating to the Audit Committee the supplement is EUR 10,000. Membership in the Mediation Committee shall only be remunerated with the annual supplement if this committee is required to act in the course of the calendar year. No supplement shall be made for membership in the Nomination Committee.

Committee work demands an additional time commitment from committee members. With the exception of the Mediation and Nomination Committees, the committees meet several times during the calendar year. This applies in particular to activities as a member of the Audit Committee.

c. Committee Chair

Committee chairpersons shall receive double the supplement for committee membership. This does not apply to the Chair of the Mediation and Nomination Committee, which is held by the Chairperson of the Supervisory Board by virtue of his office. The additional time commitment is covered by the supplement granted in respect of the chairmanship of the Supervisory Board. This does not apply to the Chairpersons of the other committees. Therefore, the additional commitment of time is remunerated accordingly.

## 2.2 Attendance allowances

Members of the Supervisory Board shall receive an allowance of EUR 1,000 for each attendance at an ordinary meeting of the Supervisory Board.

## 2.3 Date of payment, pro rata payment

Compensation for each member of the Supervisory Board is paid at the end of each year. The attendance allowance is due after each meeting. If members of the Supervisory Board leave the Supervisory Board or a specific function or membership in a committee during the year, compensation shall only be granted on a pro rata basis. The same shall apply in the event of joining the Supervisory Board, membership of a committee, or assumption of a function during the year.

## 2.4 Reimbursement of out-of-pocket expenses

Expenses, in particular travel expenses, relating to Supervisory Board activities shall be reimbursed by the Company to a reasonable extent upon presentation of proof.

## 2.5 D&O insurance

The members of the Supervisory Board are covered as insured members of governing bodies by a financial loss insurance policy for governing bodies and specified executives (directors' and officers' liability insurance – D&O insurance) taken out by the Company at its discretion.

## 3. Compensation-related legal transactions

No compensation-related legal transactions within the meaning of Section 87a(1), sentence 2, no. 8 AktG have been concluded with members of the Supervisory Board.

### Other information and conditions of attendance

On the basis of Section 1 of the Act on Measures in Company, Cooperative, Association, Foundation, and Residential Property Law to Combat the Effects of the COVID-19 Pandemic of March 27, 2020, as amended by the Act on the Further Shortening of Residual Debt Discharge Procedures and on the Adjustment of Pandemic-Related Provisions in Company, Cooperative, Association, and Foundation Law as well as in Tenancy and Lease Law of December 22, 2020, (hereinafter COVID-19 Act), the Management Board of ElringKlinger AG has decided, with the consent of the Supervisory Board, to hold the Annual General Meeting without the physical presence of shareholders or their proxies in the form of a virtual Annual General Meeting. Thus, physical participation by shareholders or their proxies is excluded. This necessitates changes in respect of the procedures of the general meeting and the rights of shareholders.

The entire Annual General Meeting will be broadcast live on the Internet via the online service from 10:00 a.m. on May 18, 2021. Please observe the following details. Shareholders or their proxies have the opportunity to exercise their voting rights by postal vote or by authorizing the proxies appointed by the Company, as specified below.

In accordance with Article 17 of the Articles of Association of ElringKlinger AG, those shareholders who are listed as shareholders in the Company's share register on the day of the Annual General Meeting, i.e., on May 18, 2021, and who have registered in such a way that their notification is received, by the end of **May 11, 2021, 24:00 hrs.**, at the very latest, by

Hauptversammlung ElringKlinger AG  
c/o Computershare Operations Center  
80249 München  
Fax: +49 89 30903-74675  
E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

or electronically within the above registration period, using the access-protected online service for shareholders at

[www.elringklinger.de/en/hauptversammlung](http://www.elringklinger.de/en/hauptversammlung)

shall be entitled to participate and exercise their voting right.

Registrations must be made in writing (so-called "text form").

#### **Details regarding the online service for shareholders**

If shareholders do not receive the invitation documents automatically – for example, because they are not yet entered in the share register on the day relevant for dispatch – these will be sent to the shareholders concerned on request. Any such request should be sent to the abovementioned registration address.

Using their personal access data, shareholders can register for the Annual General Meeting as part of the online service for shareholders, authorize a third party, grant power of attorney and instructions to the Company's proxies, and cast postal votes. Following ontime registration for the Annual General Meeting, power of attorney and instructions to the proxies of the Company and the postal votes cast can also be changed or revoked via the online service for shareholders until the commencement of voting at the Annual General Meeting.

### Voting by postal vote

Shareholders – in person or by proxy – may exercise their voting rights by postal vote. In this case, care must be taken to ensure that the shareholder has duly registered in good time by the abovementioned deadline and at the above address. Postal votes can be submitted to the Company either at

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c/o Computershare Operations Center  
80249 München  
Fax: +49 89 30903-74675  
E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

or via the online service at  
[www.elringklinger.de/en/hauptversammlung](http://www.elringklinger.de/en/hauptversammlung).

Authorized intermediaries, in particular banks, shareholders' associations, proxy advisors, or other persons named in Section 135(8) of the Stock Corporation Act (Aktengesetz – AktG) may also use postal voting.

Postal votes sent by post, fax, or e-mail will be considered accordingly, provided they are received by the Company at the above address by 24:00 hrs. on **May 17, 2021**. Using the online service, postal votes as well as changes thereto or revocations can also be made until the beginning of voting at the Annual General Meeting.

If both postal votes and authorizations/instructions to the proxies nominated by the Company are received from shareholders or their proxies, the last declaration submitted will always have priority. If different declarations are received through different channels of communication and it is not possible to determine which one was submitted last, the declarations submitted via the online service shall be deemed authoritative.

### Voting by proxy

Shareholders who are listed in the share register also have the option of voting through a proxy, intermediaries, shareholders' associations, proxy advisors, or other persons named in Section 135(8) of the Stock Corporation Act (Aktiengesetz – AktG). Timely notice of an intention to attend must be served either by the shareholder or by the proxy within the period and to the address stipulated above. We request that our shareholders in such a case send the relevant registration forms together with their voting instructions to the proxies of their choice so that the proxy may register in a timely manner by **May 11, 2021**, with

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Postal votes sent by post, fax, or e-mail will be considered accordingly, provided they are received by the Company at the above address by **24:00 hrs. on May 17, 2021**. Using the online service, postal votes as well as changes thereto or revocations can also be made until the beginning of voting at the Annual General Meeting.

Banks, shareholders' associations, or other intermediaries covered by Section 135 of the Stock Corporation Act (Aktien-gesetz – AktG) or persons treated as such pursuant to Section 135 of the Stock Corporation Act (Aktien-gesetz – AktG) may only exercise voting rights for shares that do not belong to them but are entered in the share register as their owner on the basis of an authorization.

These proxies may also exercise the voting right at the Annual General Meeting only by postal vote or by authorizing the proxies nominated by the Company.

### **Voting via proxies appointed by the Company**

We offer our shareholders the possibility of being represented by official Company proxies at the Annual General Meeting. In this case, too, care must be taken to ensure that the shareholder registers properly.

Power of attorney and instructions may be issued in text form to the address stated above under Voting by postal vote, by fax to +49 89 30903-74675, or by e-mail to [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de) and must be received by the Company by **24:00 hrs. on May 17, 2021**. The proxies may also be authorized and instructed via the online service on [www.elringklinger.de/en/hauptversammlung](http://www.elringklinger.de/en/hauptversammlung). When exercising the shareholders' voting



rights, the proxies shall only act in accordance with the instructions issued to them. The granting of a power of attorney with instructions to the proxies appointed by the Company, its amendment, and its revocation via the online service can also be executed until the beginning of voting at the Annual General Meeting. Please note that the proxies will not accept any instructions to file objections to resolutions of the Annual General Meeting or to ask questions or propose motions. If declarations that differ from one another are received via various means of transmission and it is not possible to identify which was submitted last, the declarations submitted via the online service will be considered first, followed by the declarations submitted by e-mail, then the declarations submitted by fax, and finally declarations in paper form.

#### **Non-modification period**

Shares will not be suspended or blocked as a result of shareholders submitting a registration to attend the Annual General Meeting. Therefore, the shares will also be at their shareholders' disposal subsequent to registration. The number of shares held by each shareholder as entered in the share register on the day of the Annual General Meeting is decisive for attending and casting votes. The aforementioned number of shares shall correspond to the number of shares as at the registration deadline of **24:00 hrs. (midnight) on May 11, 2021**, as modifications to the share register cannot be made for procedural reasons from the end of the registration deadline up to the end of the Annual General Meeting (non-modification period). Therefore, the technical record date is the end of May 11, 2021. All purchasers of the Company's shares who are not yet listed in the share register are therefore requested to submit change-of-registration applications as soon as possible.

### Total number of shares and voting rights

On the date on which the Annual General Meeting is called, the share capital of the Company amounts to EUR 63,359,990. Out of a total of 63,359,990 no-par-value shares issued, on the date on which the Annual General Meeting is called all are furnished with an entitlement to attend and vote at the Annual General Meeting.

### Shareholder rights under Sections 122(2), 126(1), 127, 131(1) AktG in conjunction with COVID-19 Act

- **Additions to the agenda pursuant to Section 122(2) AktG**  
Additions to the agenda may be requested by shareholders whose aggregate interests are equivalent to one-twentieth of the share capital or the proportional amount of EUR 500,000. Such a request must be made in writing and be received by the Company, at the latest, thirty days prior to the Annual General Meeting, i.e., on **April 17, 2021, 24:00 hrs.** An explanation or a resolution proposal must be included with each request.
- **Proposals for the appointment of the auditor and/or the member of the Supervisory Board in accordance with Section 127 of the German Stock Corporation Act (Aktiengesetz – AktG) and counter motions pursuant to Section 126(1) of the German Stock Corporation Act (Aktiengesetz – AktG)**  
Shareholders of the Company are entitled to submit proposals in respect of the appointment of the auditor and/or the member of the Supervisory Board as well as counter motions relating to specific resolution proposals on the agenda. Counter motions shall be presented together with an explanation. The election proposals and/or counter motions must be received by the Company at least 14 days prior to the Annual General Meeting, i.e., on **May 3, 2021, 24:00 hrs.**, so that they can be made readily accessible by the Company.

A countermotion or election proposal to be made accessible pursuant to Sections 126, 127 of the German Stock Corporation Act shall be deemed to have been made at the virtual general meeting if the shareholder submitting the motion or election proposal has duly registered for the general meeting. The right of the chairperson of the meeting to vote first on the proposals of the administration remains unaffected.

The requests for additions to the agenda shall be submitted to the Company – motions and election proposals can be submitted to the Company – at the following address: ElringKlinger AG, Hauptversammlung, Max-Eyth-Straße 2, 72581 Dettingen/Erms, Germany, Fax +49 7123 724-858548, e-mail [hauptversammlung@elringklinger.com](mailto:hauptversammlung@elringklinger.com). Such motions shall, if the statutory conditions are met, be published in accordance with the statutory provisions and may be accessed from the Company's website (Investor Relations/Annual General Meeting). Any responses from the management of the Company shall also be published on the aforementioned page of the website.

- **Right to put questions pursuant to Section 131(1) of the Stock Corporation Act (Aktiengesetz – AktG), Section 1(2) of the COVID-19 Act**

Based on Section 1(2), sentence 1, no. 3 of the COVID-19 Act, shareholders shall be granted a right to ask questions by way of electronic communication.

With the approval of the Supervisory Board, the Management Board has decided that questions by shareholders or their proxies registered for the Annual General Meeting are to be directed at the Management Board via the online service at [www.elringklinger.de/en/hauptversammlung](http://www.elringklinger.de/en/hauptversammlung).

Questions shall relate to issues regarding the Company, the legal and commercial relationships between the Company and affiliated entities and the position of the Group and the entities included in the consolidated financial statements, insofar as such information is required for the appropriate assessment of an item on the agenda.

Questions must reach the Company via the online service by **24:00 hrs. on May 16, 2021**, at the latest. After this point, no more questions can be submitted. For technical reasons, the scope of the individual question may be limited to a certain number of characters. However, this does not limit the number of possible questions.

The Management Board decides how to answer the questions, based on its own dutiful and free discretion. Questions in foreign languages (i.e., languages other than German) will not be considered.

- **Possibility to appeal against resolutions of the virtual Annual General Meeting in accordance with Section 1(2), no. 4 COVID-19 Act:**

Shareholders who have exercised their voting rights by postal vote or by authorizing the proxies nominated by the Company may object to resolutions of the Annual General Meeting via the online service at [www.elringklinger.de/en/hauptversammlung](http://www.elringklinger.de/en/hauptversammlung). The declaration can be made via the online service from the commencement of the Annual General Meeting until its conclusion.

### **Information disclosed on the Company's website**

Additionally, the full version of the agenda with the proposals of the Management Board and the Supervisory Board with regard to resolutions as well as the reports of the Management Board and the abovementioned conditions of attendance, in addition to an address for inquiries and motions by shareholders, can be accessed online at the Company's website (Investor Relations/Annual General Meeting section) together with further information about the Annual General Meeting.

The details relating to registration are to be found in the documents sent to the shareholders with the invitation to the Annual General Meeting.

The Agenda for the Annual General Meeting and the documents relating to registration, postal vote, or the appointment of a proxy shall be sent by the Company to those shareholders entered in the share register of the Company.

The annual report for the 2020 financial year is available on the Company's website under Investor Relations or Annual General Meeting.

### **Internet broadcast**

The entire Annual General Meeting will be streamed live on the Internet from 10:00 a.m. on May 18, 2021, for shareholders of ElringKlinger AG. Shareholders will be granted online access by entering their shareholder number and the corresponding access password. The speech by the CEO can also be followed live on the Internet at [www.elringklinger.de/en/hauptversammlung](http://www.elringklinger.de/en/hauptversammlung) by other interested parties and will be available there as a recording subsequent to the Annual General Meeting. The possibility for shareholders to participate in the Annual General Meeting even without being present at

the location of the AGM and without a proxy in accordance with Section 118(1) sentence 2 of the Stock Corporation Act (Aktiengesetz – AktG) and to exercise all or some of their rights in whole or in part by means of electronic communication does not exist – only within the scope of the possibilities created by the COVID-19 Act and set out in this invitation. In particular, the live broadcast does not permit participation in the Annual General Meeting within the meaning of Section 118(1) sentence 2 of the Stock Corporation Act (Aktiengesetz – AktG).

#### **Publication in the Federal Gazette**

The Annual General Meeting on May 18, 2021, was convened by publication of the above agenda in the Federal Gazette.

Dettingen/Erms, March 2021

ElringKlinger AG  
The Management Board



**Dr. Stefan Wolf**



**Theo Becker**



**Thomas Jessulat**



**Reiner Drews**

### **Details of data protection**

Your personal data are processed for the purposes of managing the share register as prescribed by the German Stock Corporation Act, communicating with you as a shareholder, and conducting our Annual General Meetings. In addition, your data are used for related purposes and to fulfill other legal obligations (e.g., obligations to provide evidence or to keep records). For further information on data protection, please visit [www.elringklinger.de/en/hauptversammlung](http://www.elringklinger.de/en/hauptversammlung). On request, ElringKlinger AG is also able to send you a printed version of the aforementioned information.

# Financial Calendar 2021

MAY

18

116th Annual General Shareholders' Meeting, Virtual event

AUGUST

05

Interim Report on the 2nd Quarter and 1st Half of 2021

NOVEMBER

04

Financial Results on the 3rd Quarter and 1st Nine Months of 2021

MAY 2022

19

117th Annual General Shareholders' Meeting

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Changes to the above dates cannot be ruled out. We therefore recommend visiting our website to check specific financial dates at [www.elringklinger.de/en/investor-relations/financial-calendar](http://www.elringklinger.de/en/investor-relations/financial-calendar).



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