



# **Compensation report 2022**

# About the LEONI Group

LEONI is a global provider of products, solutions and services for energy and data management in the automotive industry.

The value chain ranges from standardized cables and special and data cables to highly complex wiring systems and related components, from development to production.

As an innovation partner with distinctive development and systems expertise, LEONI supports its customers on the path to increasingly sustainable and connected mobility concepts, from autonomous driving to alternative drives as well as charging systems. To this end, LEONI is developing next-generation cable solutions and wiring systems that reduce complexity and enable higher levels of automation, for example through zonal architecture.



# About this report





## Navigation tips

This screen-optimised version can be navigated via both the left-hand navigation pane and the indexes in the text.

## Indexes in the text:

- › Internal index (within the document)
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## Navigation symbols:

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This compensation report describes the compensation granted and owed to current and former members of the Executive Board and Supervisory Board of LEONI AG in fiscal 2022. This report was jointly prepared by the Executive Board and the Supervisory Board. This compensation report will be submitted to the 2023 Annual General Meeting on for approval.

The current system for compensating the members of the Executive Board and of the Supervisory Board is accessible on LEONI AG's website at [» www.leoni.com/en/investor-relations/corporate-governance/executive-board](http://www.leoni.com/en/investor-relations/corporate-governance/executive-board) and [» www.leoni.com/en/investor-relations/corporate-governance/supervisory-board/](http://www.leoni.com/en/investor-relations/corporate-governance/supervisory-board/).

Due to rounding, it is possible that individual figures in this report do not add up to the stated total precisely and that stated percentages do not precisely represent the absolute values on which they are based.

This is an English translation of the original German document. In the event of any discrepancies, the German-language version is decisive and has priority over the English translation.

## Nuremberg, 5 June 2023 – on behalf of the Executive Board



Hans-Joachim Ziems

Spokesperson of the Executive Board (CRO)



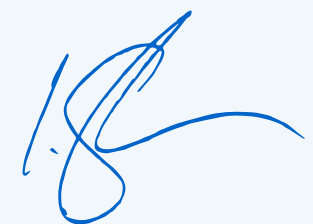
Dr Harald Nippel

Member of the Board (CFO) of LEONI AG



Dr Ursula Biernert

Member of the Board (CHRO) of LEONI AG



Ingo Spengler

Member of the Board (CHRO) of LEONI AG

## Nuremberg, 6 June 2023 – on behalf of the Supervisory Board



Klaus Rinnerberger

Chairman of the Supervisory Board of LEONI AG

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# A. Overview

## I. Overview of business performance in fiscal 2022

The LEONI Group made important progress in the 2022 financial year from the Executive Board's perspective, but the economic situation overall remains unsatisfactory.

Despite tough underlying sales were at the previous year's level with a figure of €5.1 billion in fiscal 2022. Overall, EBIT before exceptional items was down from €130 million to €18 million due, among other factors, to major increases in the costs of raw materials and logistics, wage inflation as well as losses of efficiency attributable mainly to the high volatility of customer call-offs.

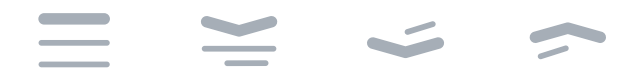
The Executive Board views the financial and asset situation as unsatisfactory. Although a comprehensive refinancing plan was negotiated and signed in the reporting year, it could not be implemented because the sale of BG AM – a key element of the plan – failed due to the buyer's refusal to close the purchase agreement despite all the conditions for completion having been met. Credit lines maturing at the end of 2022 were originally extended to mid-2023 (now extended to 31 August 2023). At the end of March 2023, all the syndicate lenders, key borrower's note creditors and Stefan Pierer as strategic investors agreed with the participation of LEONI AG on a restructuring plan under the German Corporate Stabilisation and Restructuring Act (Unternehmensstabilisierungs- und restrukturierungsgesetz – 'StaRUG'), which provides for capital being reduced to nil as well as a new capital increase to which only an entity indirectly held by Stefan Pierer will be admitted. This entity will inject cash as part of the capital increase and will beforehand relinquish receivables from LEONI AG acquired from

the lenders, thereby furnishing LEONI with fresh capital and substantially relieving it of debt.

## II. Fiscal 2022 changes in personnel

In 2022, LEONI AG reinforced its Executive Board with the addition of three new members. Effective 1 February 2022, the Supervisory Board appointed Dr Ursula Biernert and Mr Ingo Spengler to the Executive Board as Chief Human Resources Officer as well as Labour Director and Chief Operations Officer, respectively. Dr Harald Nippel likewise joined LEONI on 1 February 2022. He furthermore succeeded Ms Ingrid Jägering, who left the Board effective 31 March 2022, as Chief Financial Officer of LEONI AG on 1 April 2022.

As for the Supervisory Board, Mr Martin Hering, Ms Sina Maier, Ms Angela Rappl and Ms Carolin Geist succeeded Ms Janine Heide, Mr Karl-Heinz Lach, Mr Richard Paglia and Ms Inge Zellemaier on the Board effective 24 May 2022 following elections within the Company for the employee representatives. The mandates of all shareholder representatives also expired upon the end of the Annual General Meeting on 24 May 2022. Shareholders at the AGM elected Mr Günther Apfalter, Mr Tom Graf, Dr Ulla Reisch, Ms Karin Sonnenmoser and Dr Lorenz Zwingmann to the Supervisory Board as new members. The former Supervisory Board members Dr Klaus Probst, Dr Elisabetta Castiglioni, Mr Wolfgang Dehen, Prof. Dr Christian Rödl as well as Ms Regine Stachelhaus left the Board. On 25 May 2022, the Supervisory Board elected Mr Klaus Rinnerberger to succeed Dr Probst as its Chairman. On



25 September 2022, Ms Rappl resigned from the Supervisory Board because she left the Company. Mr Klaus Wolff succeeded as a substitute member.

### III. Key information on the compensation of the members of the Executive Board and of the Supervisory Board

The compensation system for the Executive Board of LEONI AG that came into force on 1 January 2020 was applied in 2022 in accordance with its essential elements.

In accordance with the compensation system, the results of fiscal 2022 are reflected in the Executive Board's short-term variable compensation, for which the key targets were only partially met. Furthermore, an assessment period for the long-term variable compensation component expired for the first time at end of fiscal 2022. These compensation components reflect business performance in the years 2020 to 2022, a period for which the previously set targets were met to only a very minor extent.

The system for compensating the members of the Supervisory Board was applied unchanged since it was adjusted at the Annual General Meeting on 19 May 2021.

### IV. Reconciliation of the compensation report for the 2021 financial year at the 2021 Annual General Meeting

The compensation report for the 2021 financial year was prepared in accordance with Section 162 of the German Stock Corporation Act (Aktiengesetz, 'AktG') for the first time and reviewed by the auditor for containing disclosures pursuant to Section 162 (1) and (2) AktG. Shareholders at the Annual General Meeting on 24 May 2022 approved this compensation report pursuant to Section 120a (4) AktG with a 96.3% majority. The Executive Board and the Supervisory Board regard this voting result as a clear endorsement of the format applied to the 2021 compensation report for the first time. The format is in essence maintained in the 2022 compensation report presented here.

# B. Compensation for the members of the Executive Board in fiscal 2022

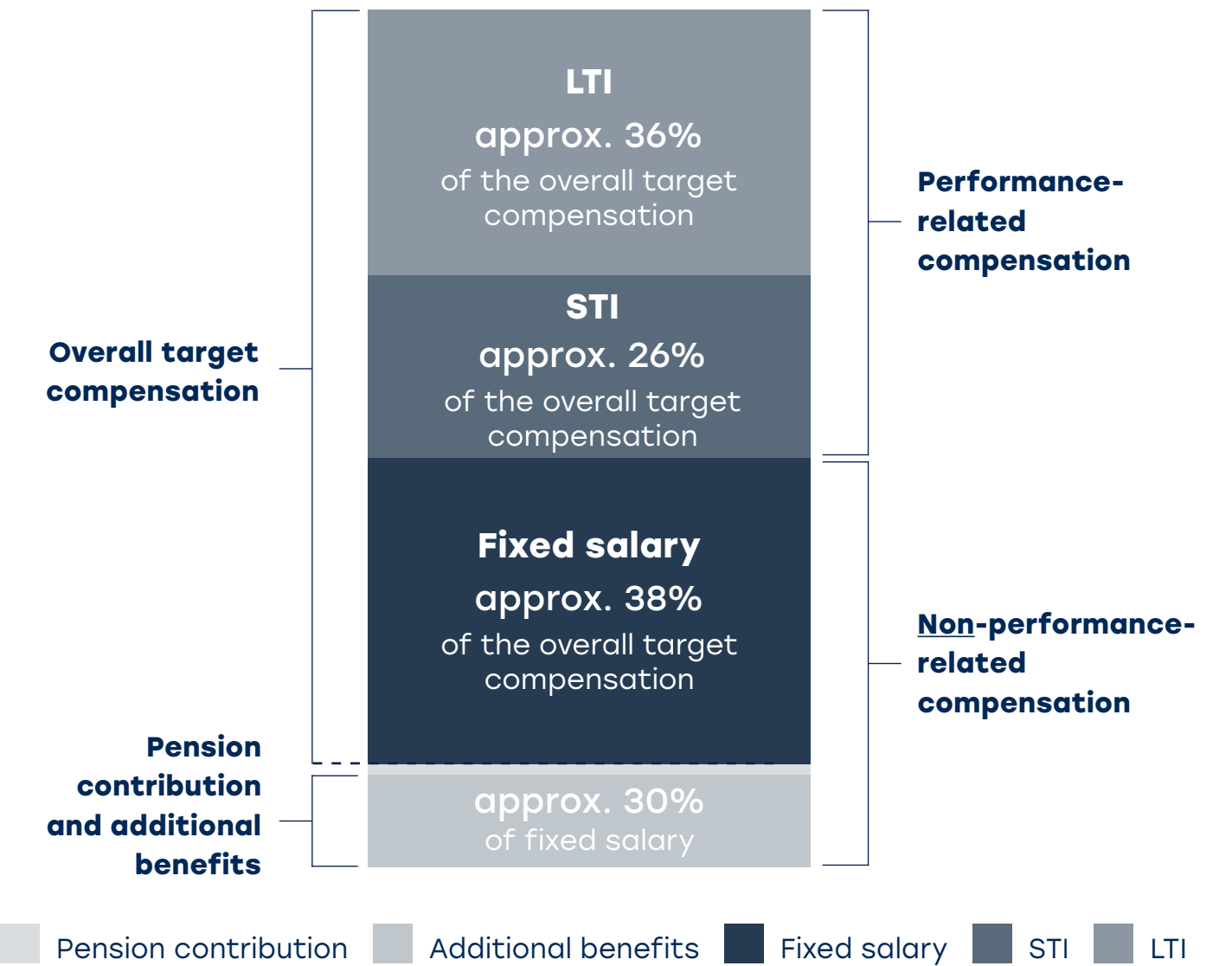
Overall, the system for compensating the members of LEONI AG's Executive Board accounts for the Board members' challenging task of implementing the Group strategy and managing a company with global operations that offers innovative and flexible solutions in a context of global competition. At the same time, the compensation for the members of the Executive Board should be both in line with market conditions and competitive to enable the Company to attract competent Board members. While the variable components are to reward the attainment of performance targets appropriately, at the same time, significant fluctuations are to be avoided and the enterprise value of LEONI AG is to be increased sustainably through this balance. In the opinion of the Supervisory Board, the compensation system makes this contribution to the Company's long-term performance.

## 1. Compensation components

The compensation system consists of non-performance-related (fixed) and performance-related (variable) compensation components:

- The non-performance-related compensation comprises a fixed salary, additional benefits and a pension contribution.
- The performance-related, and thus variable, compensation comprises a one-year, short-term incentive (STI) and a multi-year, long-term incentive (LTI).

Based on a target attainment of 100%, the compensation components are proportionate to one another as follows:



This structure of the compensation applies uniformly to all positions on the Executive Board. In addition, the targets are set for all of the members of the Executive Board in the same manner, which is consistent with the principle of overall responsibility of the Executive Board. The due differentiation between the members of the Executive Board is achieved through differing fixed salaries, on the basis of which the further compensation components are calculated in accordance with the compensation system.

During its meeting on 25 April 2023, the Personnel Committee reviewed the appropriate and customary quality of the compensation in depth.

## I. Basic principles of the compensation system

The system for compensating the members of the Executive Board of LEONI AG currently in force was approved by the Annual General Meeting on 23 July 2020 with 89.96% of the share capital represented at the time the resolution was adopted; the system is aimed at promoting the business strategy and the long-term performance of both the Company and its associated companies.



A detailed description of the system for compensating the members of the Executive Board as well as the Annual General Meeting's resolution approving it can be found on the LEONI AG website at » [www.leoni.com/en/investor-relations/corporate-governance/executive-board/](http://www.leoni.com/en/investor-relations/corporate-governance/executive-board/) and » [www.leoni.com/en/agm2020/](http://www.leoni.com/en/agm2020/).

## 2. Maximum compensation

The maximum annual compensation within the meaning of Section 87a (1) sentence 2 no. 1 of the AktG' is €3,552,500 for the Chief Executive Officer and €2,382,400 for every other member of the Executive Board.

## 3. Extraordinary developments

The criteria for determining the performance-related compensation and the annual targets set by the Supervisory Board at the beginning of a fiscal year are not adjusted during a fiscal year. The compensation system excludes the possibility of adjusting the targets or the comparison parameters at a later point in time. In justified rare special cases, the Supervisory Board may to an appropriate extent consider extraordinary developments, the effects of which are not sufficiently reflected in the target attainment when determining the overall level of target attainment. This may result in an increase or decrease of the STI disbursement amount (annual bonus).

## 4. Clawback rules for the variable compensation

The compensation system stipulates the basis for clawback provisions, which are described in more detail in the compensation system.

## 5. Key rules regarding the taking of office and the ceasing to hold office on the Executive Board

Where a member of the Executive Board starts to serve on the Executive Board, the Supervisory Board, using its due discretion, will decide whether and to what extent additional compensation benefits will be granted under the individual service contract. In the case of new appointments, the Supervisory Board may guarantee a reasonable amount of variable compensation to the new members of the Executive Board for a limited period of time.

Payments to a member of the Executive Board upon early termination of that member's service contract without there being cause for the termination of that member's service on the Executive Board will be limited to a maximum of twice the annual compensation and will not exceed the annual compensation for the remaining term of the service contract (severance cap). In principle, the annual compensation that is used for calculating the severance is equal to the sum of the fixed salary and the STI target amount. In the event of early termination of an individual's service as a member on the Executive Board as a result of a termination of his or her service contract issued by the Company for cause, no severance will be paid.

For the service contracts of Mr Kamper, Dr Biernert and Ms Jägering signed in 2020 and 2021, the Supervisory Board decided, with regard to the contractual severance arrangements additionally considering the LTI target amount alongside the fixed salary and the STI target amount, on a selective complement to the compensation system. More detailed information in this respect can be found in the compensation report for the 2021 financial year on LEONI AG's website at » [www.leoni.com/en/investor-relations/corporate-governance/executive-board/](http://www.leoni.com/en/investor-relations/corporate-governance/executive-board/). The commitments contractually agreed upon with Dr Nippel and Mr Spengler in the event of an early termination of their service meet the requirements of the compensation system approved by the Annual General Meeting regardless of the selective complement.

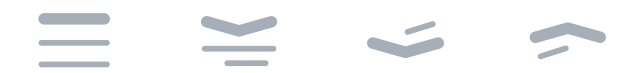
## II. Compensation for the members of the Executive Board in the year under report

The following is information for fiscal 2022 on the fixed compensation for the members of the Executive Board, the targets and target attainment for the variable compensation and disclosures on the compensation granted and owed to each individual member of the Executive Board of Section 162 (1) sentence 1 AktG.

### 1. Non-performance-related fixed compensation in fiscal 2022

The following is a report on the individual components of the fixed compensation for the 2022 financial year.





### a. Fixed salary

The members of the Executive Board who served in fiscal 2022 were each granted fixed salaries as follows:

**Table 1: Annual fixed salary of the members of the Executive Board serving in fiscal 2022**

	Annual fixed salary in € (2022)	Annual fixed salary in € (2021)
Aldo Kamper (CEO)	950,000	900,000
Dr Ursula Biernert (CHRO since 1 February 2022)	550,000	-
Dr Harald Nippel (CFO since 1 April 2022)	450,000	-
Ingo Spengler (COO since 1 February 2022)	550,000	-
Ingrid Jägering (CFO until 31 March 2022)	150,000	600,000
<b>Total</b>	<b>2,650,000</b>	<b>1,500,000</b>

### b. Additional benefits

The contractually guaranteed additional benefits predominantly include such usual additional benefits as contributions to insurance policies and the provision of a company car also for private use.

The Supervisory Board determined €40,000 per member of the Executive Board as the maximum amount of additional benefits for the 2022 financial year. In the year under report, additional benefits were granted in the following amounts for the members of the Executive Board serving in fiscal 2022:

**Table 2: Annual additional benefits received by the members of the Executive Board serving in fiscal 2022**

	Annual additional benefits in € (2022)	Annual additional benefits in € (2021)
Aldo Kamper (CEO)	15,471	22,303
Dr Ursula Biernert (CHRO since 1 February 2022)	16,326	-
Dr Harald Nippel (CFO since 1 April 2022)	9,106	-
Ingo Spengler (COO since 1 February 2022)	14,920	-
Ingrid Jägering (CFO until 31 March 2022)	3,799	15,197
<b>Total</b>	<b>59,622</b>	<b>37,500</b>

### c. Pension contribution

In principle, the Company grants every member of the Executive Board an annual amount totalling 30% of the applicable fixed salary (gross) to accumulate a retirement plan of their own. The member of the Executive Board may, by way of deferred compensation, convert this amount into an entitlement to a company pension scheme in the form of a direct commitment. Members of the Executive Board who take part in the deferred compensation programme are entitled to payment of pension benefits in five equal instalments upon the scheduled termination of their provision of services.

In the 2022 financial year, the members of the Executive Board were granted the following pension contribution amounts:

**Table 3: Pension contributions granted to the members of the Executive Board serving in fiscal 2022**

	Pension contribution in € (2022)		Pension contribution in € (2021)	
	Disbursement amount	Contribution to the company pension scheme	Disbursement amount	Contribution to the company pension scheme
Aldo Kamper (CEO)	-	285,000	-	270,000
Dr Ursula Biernert (CHRO since 1 February 2022)	165,000	-	-	-
Dr Harald Nippel (CFO since 1 April 2022)	135,000	-	-	-
Ingo Spengler (COO since 1 February 2022)	165,000	-	-	-
Ingrid Jägering (CFO until 31 March 2022)	-	45,000	-	180,000
<b>Total</b>	<b>465,000</b>	<b>330,000</b>	<b>-</b>	<b>450,000</b>

## 2. Variable compensation in the year under report

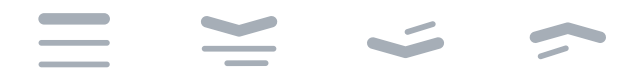
### a. One-year variable compensation (STI)

#### i. Overview of the STI calculation method

#### (1) Key indicators and calculation method

For the STI, the Supervisory Board sets an STI target amount each year for each member of the Executive Board based on 100% target attainment. The specific amount to which a member of the Executive Board is entitled is calculated as a function of the degree of target attainment.

The target attainment benchmark is the targets that are set by the Supervisory Board uniformly for the entire Executive Board and which are based on the budget and the business targets.



The Supervisory Board sets targets for the following key indicators:

- (adjusted) EBIT margin
- (adjusted) free cash flow margin

In the calculation of the key indicators, an adjustment is made for effects that arise as a result of the acquisition or sale of a company or, as applicable, parts of a company.

The calculation methods and reconciliation of these key indicators are defined in more detail in the system for compensating the members of the Executive Board of LEONI AG ([» www.leoni.com/en/investor-relations/corporate-governance/executive-board/](http://www.leoni.com/en/investor-relations/corporate-governance/executive-board/)).

If the STI annual targets are not achieved in a given fiscal year, the annual bonus may lapse altogether and amount to zero.

Based on a target attainment of 100%, the STI target amount accounts for approx. 42% of the variable compensation.

## (2) Disbursement date and cap

The one-year variable compensation (STI) is disbursed in cash after the end of a financial year. If a member of the Executive Board joins or leaves that body during a financial year, the STI target amount is calculated and set pro rata temporis. The compensation system also contains certain provisions for the event that a member of the Executive Board leaves that body during a fiscal year; some of these provisions are based on the reason for the departure.

The disbursement amount has been capped at 175% of the STI target amount set by the Supervisory Board.

## (3) Contribution to promoting the Company's long-term performance

Both STI components are included in the calculation of the target achievement for the STI at half each. In this way, the STI is to strengthen the LEONI Group's focus on earnings quality and cash flow profitability in line with the Group strategy. The key indicators are to also incentivise the progress made by the Executive Board in implementing LEONI AG's Group strategy, which has a long-term focus.

### ii. Application of the performance criteria in fiscal 2022

#### (1) STI target amount

For the years 2021 and 2022, the Supervisory Board set the following STI target compensation amounts for the members of the Executive Board who served in the year under report:

**Table 4: STI target amounts of the members of the Executive Board serving in fiscal 2022**

	STI performance corridor (2022) in €			STI performance corridor (2021) in €		
	0%	100% (target compensation)	175% (cap)	0%	100% (target compensation)	175% (cap)
Aldo Kamper (CEO)	0	643,000	1,125,250	0	610,000	1,067,500
Dr Ursula Biernert (CHRO since 1 February 2022)	0	372,900	652,575	-	-	-
Dr Harald Nippel (CFO since 1 April 2022)	0	305,100	533,925	-	-	-
Ingo Spengler (COO since 1 February 2022)	0	372,900	652,575	-	-	-
Ingrid Jägering (CFO until 31 March 2022)	0	101,700	177,975	0	406,800	711,900

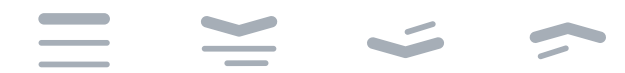
## (2) STI key indicators and degree of target attainment

The table below shows the STI targets set by the Supervisory Board in each case for fiscal years 2021 and 2022, the respective actual figures and the degree of target attainment in each case calculated on that basis.

In so doing, the Supervisory Board decided for the purpose of determining target attainment to put valuation allowances that loomed in an amount of €603 million in the wake of refinancing when preparing the 2022 financial statements at 25%.

**Table 5: Set key indicators for the STI**

		Weighting	Target			Target attainment	
			Performance corridor			Actual figure	Degree of target attainment
	Year		0%	100%	150%		
Adjusted EBIT margin	2022	50%	(1.4)%	0.6%	1.6%	(2.50)%	0.00%
	2021	50%	(3.1)%	(1.1)%	(0.1)%	1.74%	150.00%
Adjusted free cash flow margin	2022	50%	(4.7)%	(2.7)%	(0.7)%	(2.30)%	120.00%
	2021	50%	(4.2)%	(2.2)%	(0.2)%	(0.06)%	200.00%
Overall assessment	2022						60.00%
	2021						175.00%



### (3) STI targets for fiscal 2023

As provided for under the compensation system, the Supervisory Board will set the respective targets for the key indicators, i.e., (adjusted) EBIT margin and free cash flow margin, for the 2023 financial year. In order not to reveal competitively relevant strategic plans *ex ante*, the concrete targets for the financial key indicators will be disclosed and explained *ex post*.

#### iii. STI compensation in fiscal 2022

The STI for the 2022 financial year will be disbursed in accordance with the requirements of the compensation system in fiscal 2022 after the Supervisory Board has determined the level of target attainment.

The following STI compensation was granted in the period under report based on the degree of target attainment shown in Table 5 above:

**Table 6: Granted STI amount**

	Fiscal year	Degree of target attainment	Granted STI amount per fiscal year in €
Aldo Kamper (CEO)	2022	60.00%	385,800
	2021	175.00%	1,067,500
Dr Ursula Biernert (CHRO since 1 February 2022)	2022	60.00%	223,740
	2021	-	-
Dr Harald Nippel (CFO since 1 April 2022)	2022	60.00%	183,060
	2021	-	-
Ingo Spengler (COO since 1 February 2022)	2022	60.00%	223,740
	2021	-	-
Ingrid Jägering (CFO until 31 March 2022)	2022	60.00%	61,020
	2021	175.00%	711,900
<b>Total</b>	2022		<b>1,077,360</b>
	2021		<b>1,779,400</b>

### b. Long-term variable compensation (LTI)

#### i. Overview of the LTI calculation method

The Supervisory Board also sets an LTI target amount each year based on 100% target attainment. The LTI was designed to work on a rolling basis, meaning that one LTI tranche is earned annually with a three-year assessment period. The amount actually disbursed depends on the degree of target attainment after this three-year performance period ends.

#### (1) Key indicators and calculation method

The degree of target attainment is determined on the basis of the following key indicators:

- **Relative total shareholder return (rTSR)** is calculated from the performance of the LEONI share (in percentage terms), including the dividend paid per share during the performance period in relation to the development (in percentage terms) of the TSR performance index in the SDAX during the same period. Despite LEONI AG's exit from the SDAX, the Supervisory Board continues to believe that the SDAX, as a relevant point of reference, is the suitable and appropriate benchmark for LEONI AG. Before CSR targets are set, rTSR accounts for 60% of target attainment.
- **ROCE** (return on capital employed) is a key total capital return indicator used by the Executive Board to monitor the profitability of the business segments. Before CSR targets are set, ROCE accounts for 40% of target attainment.

The system for compensating the members of the Executive Board ([» www.leoni.com/en/investor-relations/corporate-governance/executive-board/](http://www.leoni.com/en/investor-relations/corporate-governance/executive-board/)) contains further details on the method for calculating the two LTI key indicators.

#### (2) Integration of CSR targets

Additionally, the compensation system provides for the integration of CSR targets in the long-term variable compensation for the members of the Executive Board. Once the Supervisory Board sets CSR targets, they will be weighted at 25% when the degree of target attainment is determined, while rTSR and ROCE will account for 45% and 30% respectively. The compensation system includes a list of possible CSR targets; however, the Supervisory Board may make the final selection and determine the weighting of the specific CSR targets using its reasonable discretion.

For the 2020 financial year, the Supervisory Board refrained from setting CSR targets in accordance with the compensation system approved by the Annual General Meeting because the function of such targets to steer the members of the Executive Board in a direction aligned with the Company's interests cannot be determined with any level of certainty given the Company's current situation. The Supervisory Board took the same course of action for the 2021 and 2022 financial years, too. CSR targets are to become the third LTI component no later than the beginning of the 2023 financial year; should this not be the case, the target amount of the LTI component will be reduced by 25%. A plan for introducing this new CSR component was prepared in collaboration with



several departments and will be submitted to the Supervisory Board for review and approval. The CSR component will be incorporated in the target figure for the long-term incentive from the 2023-2025 performance period.

### (3) Disbursement date and cap

The LTI is paid out after the expiry of the relevant performance period in cash depending on the relevant degree of target attainment. The members of the Executive Board are, however, obliged to invest half of the gross disbursement amount in LEONI AG shares and to hold these shares for at least one year in a separate blocked securities deposit account (share ownership obligation). The shares will be acquired on the stock market after the Annual General Meeting.

If the multi-year targets are exceeded, the LTI may be higher than the LTI target amount; its maximum (cap) will, however, be 150% of the LTI target amount. If the multi-year targets were not achieved in full, the LTI may be below the LTI target amount or be omitted altogether. Based on a target attainment of 100%, the LTI accounts for approx. 58% of the variable compensation.

### (4) Contribution to promoting the Company's long-term performance

Due to the key indicators used, the price performance of the LEONI share becomes a decisive factor for determining the amount of the multi-year variable compensation for members of the Executive Board. This means that the interests of the Executive Board and the shareholders are in sync, as they both aim to generate an attractive and sustainable return. Furthermore, the higher weighting of rTSR promotes the strategic direction of LEONI AG and its Group, and this reflects the development of enterprise value.

#### ii. Application of the performance criteria in fiscal 2022

In the course of contractually implementing the currently applicable compensation system effective 1 January 2020, it was determined that none of the members of the Executive Board will have any entitlement resulting from the long-term component for 2020 and subsequent years pursuant to the existing service contracts. The first performance period pursuant to the currently applicable compensation system for the LTI runs from 2020 up to and including 2022. Target attainment was therefore first determined after the end of the year under report. The first disbursement from the LTI is to be expected in the 2023 financial year. The performance period for the LTI in which entitlement was earned in fiscal 2022 runs from 2022 to 2024. Its disbursement would – given corresponding target attainment – follow in the 2025 financial year.

### (1) LTI target amount

The Supervisory Board has set the following LTI target compensation:

**Table 7: LTI target amounts of the members of the Executive Board serving in fiscal 2022**

	Performance period	Performance corridor		
		0%	Target compensation (=100%)	150% (cap)
Aldo Kamper (CEO)	2020-2022	0	850,000	1,275,000
	2021-2023	0	850,000	1,275,000
	2022-2024	0	897,000	1,345,500
Dr Ursula Biernert (CHRO since 1 February 2022)	2020-2022	-	-	-
	2021-2023	-	-	-
	2022-2024	0	519,750	779,625
Dr Harald Nippel (CFO since 1 April 2022)	2020-2022	-	-	-
	2021-2023	-	-	-
	2022-2024	0	425,250	637,875
Ingo Spengler (COO since 1 February 2022)	2020-2022	-	-	-
	2021-2023	-	-	-
	2022-2024	0	519,750	779,167
Ingrid Jägering (CFO until 31 March 2022)	2020-2022	0	567,000	850,500
	2021-2023	0	567,000	850,500
	2022-2024	0	141,750	212,625

Under the agreement reached with Ms Jägering in connection with her appointment, the LTI disbursement amount for Ms Jägering for the 2020-2022 performance period is at least €678k (gross).



## (2) LTI key indicators and degree of target attainment

The Supervisory Board has, to date, set the following targets and degrees of target attainment, with the targets having been set uniformly for all members of the Executive Board:

**Table 8: Set key indicators for the LTI and (provisional) target attainment**

### 2020-2022 performance period

rTSR	Weighting	Initial price of the LEONI share	Initial SDAX-TSR reading	Performance corridor			
				0%	100%	150%	
	60%	€11.55	12,128.03	Ratio of LEONI-TSR to SDAX-TSR is below 75.00 %	LEONI-TSR equals SDAX-TSR	Ratio of LEONI-TSR to SDAX-TSR is at least 112.50%	
ROCE	Weighting			Performance corridor			
				0%	100%	150%	
				2020	below (3.50)%	0.50%	at least 2.50%
				2021	below 3.20%	7.20%	at least 9.20%
	40%		2022	below 6.70%	10.70%	at least 12.70%	
<b>Overall degree of target attainment:</b>						<b>5.33%</b>	

### 2021-2023 performance period

rTSR	Weighting	Initial price of the LEONI share	Initial SDAX-TSR reading	Performance corridor			
				0%	100%	150%	
	60%	€6.34	13,640.00	Ratio of LEONI-TSR to SDAX-TSR is below 75%	LEONI-TSR equals SDAX-TSR	Ratio of LEONI-TSR to SDAX-TSR is at least 112.5%	
ROCE	Weighting			Performance corridor			
				0%	100%	150%	
				2021	below (6.70)%	(2.70)%	at least (0.70)%
				2022	below 2.30%	6.30%	at least 8.30%
	40%		2023	To be reported after expiry of the performance period.			
<b>Provisional degree of target attainment as at 31 December 2022:</b>						<b>86%</b>	

### 2022-2024 performance period

rTSR	Weighting	Initial price of the LEONI share	Initial SDAX-TSR reading	Performance corridor			
				0%	100%	150%	
	60%	€11.21	16,649.00	Ratio of LEONI-TSR to SDAX-TSR is below 75%	LEONI-TSR equals SDAX-TSR	Ratio of LEONI-TSR to SDAX-TSR is at least 112.5%	
ROCE	Weighting			Performance corridor			
				0%	100%	150%	
				2022	below (2.40)%	1.60%	at least 3.60%
				2023	To be reported after expiry of the performance period.		
2024							
<b>Provisional degree of target attainment as at 31 December 2022:</b>						<b>63%</b>	



Valuation allowances that loomed in an amount of €603 million in the wake of refinancing when preparing the 2022 financial statements were also put at 25% for the purpose of determining LTI target attainment for the 2020-2022 performance period.

The Supervisory Board has set ROCE targets for the 2023 and 2024 financial years for the purposes of calculating the LTI for the 2021 to 2023 and 2022 to 2024 performance periods. The actual targets will therefore – just as the other LTI targets for 2023 – be reported in the Compensation Report upon expiry of the relevant financial year.

The Supervisory Board will determine the degree of target attainment upon expiry of the three-year performance period.

### iii. LTI compensation in fiscal 2022

The degree of target attainment and the amount to be paid under the LTI will be determined by the Supervisory Board upon expiry of the three-year performance period. The amounts to be paid under LTIs will be determined upon expiry of the relevant performance period and reported thereafter.

The 2020-2022 performance period expired in the 2022 financial year. The resulting LTI amount granted will be disbursed after the Supervisory Board has determined it in 2023. The actual target attainment works out to the following compensation amounts:

**Table 9: Target attainment and LTI grant amount**

	Performance period	Degree of target attainment	Compensation granted and paid	
			Amount of LTI grant in €	Paid in the financial year
Aldo Kamper (CEO)	2020-2022	5.33%	45,333.00	2023
	2021-2023	To be reported after expiry of the performance period.		2024
	2022-2024	To be reported after expiry of the performance period.		2025
Dr Ursula Biernert (CHRO since 1 February 2022)	2020-2022	-	-	-
	2021-2023	-	-	-
	2022-2024	To be reported after expiry of the performance period.		2025
Dr Harald Nippel (CFO since 1 April 2022)	2020-2022	-	-	-
	2021-2023	-	-	-
	2022-2024	To be reported after expiry of the performance period.		2025
Ingo Spengler (COO since 1 February 2022)	2020-2022	-	-	-
	2021-2023	-	-	-
	2022-2024	To be reported after expiry of the performance period.		2025
Ingrid Jägering (CFO until 31 March 2022)	2020-2022	5.33%*	678,375.00*	2023
	2021-2023	To be reported after expiry of the performance period.		2024
	2022-2024	To be reported after expiry of the performance period.		2025
<b>Total</b>	2020-2022	5.33%	723,708.00**	2023
	2021-2023	To be reported after expiry of the performance period.		2024
	2022-2024	To be reported after expiry of the performance period.		2025

\* This amount corresponds to the disbursement amount guaranteed in Ms Jägering's service contract (cf. B.II.2.b.ii(1)). The stated LTI amount to be granted therefore corresponds to the guaranteed minimum payment.

\*\* Includes Ms Jägering's guaranteed minimum payment.

### c. Share ownership obligation, other shareholding obligations

In the 2022 financial year, the LTI did not yet include any obligation for members of the Executive Board to invest any bonus amounts pro-rata because the amount of LTI grant is not due for disbursement until after the end of the financial year.

Under the system for compensating members of the Executive Board applicable until 31 December 2019, there were other shareholding obligations for Mr Kamper and Ms Jägering. Executive Board members are thereunder obliged to convert 50% of the gross amount of their LTI paid for the years up to and including 2019 into LEONI shares and to hold the LEONI shares so acquired for at least 50 months. The Executive Board members serving in the 2022 financial year are fulfilling or (in the case of Ms Jägering) fulfilled these shareholding obligations. Ms Jägering has no longer been bound by this shareholding obligation since she left on 31 March 2022.



### 3. Compensation granted and owed to the members of the Executive Board serving in the year under report

The tables below show the compensation granted and owed pursuant to Section 162 (1) sentence 1 AktG to each member of the Executive Board serving in fiscal 2022.

Compensation from variable remuneration components will be paid only after the end of the fiscal year to which the compensation components relate. The compensation earned for any one fiscal year and the compensation due or received in any one fiscal year are shown in separate tables below in order to be transparent about how performance and compensation are linked in the period under report.

Table 10 shows all amounts earned by the individual members of the Executive Board as consideration for serving as a member of the Executive Board in the given year under report, even if the amounts have not yet become due or have not yet been received. LTI amounts are shown assuming a degree of target attainment of 100% because the respective relevant performance periods have not yet ended and the degree of target attainment has not yet been determined. The compensation that effectively became due, or was effectively received, in the year under report is shown in Table 11.

**Table 10: Compensation earned by the members of the Executive Board serving in fiscal 2022**

			Fixed compensation			Total	Variable compensation			Total compensation earned
			Fixed salary	Additional benefits	Pension contribution		STI	LTI (at 100% target attainment)*	Total	
Aldo Kamper (CEO)	2022	€ '000	950	15	285	1,250	386	897	1,283	2,533
		(%)	38%	1%	11%	49%	15%	35%	51%	100%
	2021	€ '000	900	22	270	1,192	1,068	850	1,918	3,110
		(%)	29%	1%	9%	38%	34%	27%	62%	100%
Dr Ursula Biernert (CHRO since 1 February 2022)	2022	€ '000	550	16	165	731	224	520	743	1,475
		(%)	37%	1%	11%	50%	15%	35%	50%	100%
	2021	€ '000	-	-	-	-	-	-	-	-
		(%)	-	-	-	-	-	-	-	-
Dr Harald Nippel (CFO since 1 April 2022)	2022	€ '000	450	9	135	594	183	425	608	1,202
		(%)	37%	1%	11%	49%	15%	35%	51%	100%
	2021	€ '000	-	-	-	-	-	-	-	-
		(%)	-	-	-	-	-	-	-	-
Ingo Spengler (COO since 1 February 2022)	2022	€ '000	550	15	165	730	224	520	743	1,473
		(%)	37%	1%	11%	50%	15%	35%	50%	100%
	2021	€ '000	-	-	-	-	-	-	-	-
		(%)	-	-	-	-	-	-	-	-
Ingrid Jägering (CFO until 31 March 2022)	2022	€ '000	150	4	45	199	61	142	203	402
		(%)	37%	1%	11%	50%	15%	35%	50%	100%
	2021	€ '000	600	15	180	795	712	567	1,279	2,074
		(%)	29%	1%	9%	38%	34%	27%	62%	100%

Due to rounding, the sum of the individual compensation amounts in €'000 may deviate from the reported totals, and the total of the percentage values may not be 100%.

\* The degree of target attainment and the amount to be paid will be determined by the Supervisory Board upon expiry of the respective three-year performance period. As the 2021-2023 and 2022-2024 performance periods have not yet expired, the amount shown as compensation earned under the LTI is shown on the assumption that the degree of target attainment is 100%.

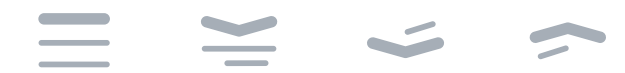


Table 11 below contains the amounts for fiscal 2022 and reference year 2021 that effectively became due or were effectively received by the members of the Executive Board serving in the relevant financial year.

**Table 11: Compensation received by the members of the Executive Board serving in fiscal 2022**

			Fixed compensation				Variable compensation					Total compensation received
			Fixed salary	Additional benefits	Pension contribution	Total	STI of the previous year*	LTI 2020-2022**	LTI 2021-2023**	LTI 2022-2024**	Total	
Aldo Kamper (CEO)	2022	€ '000	950	15	285	1,250	1,068	-	-	-	1,068	2,318
		(%)	41%	1%	12%	54%	46%	-	-	-	46%	100%
	2021	€ '000	900	22	270	1,192	500	-	-	-	500	1,692
		(%)	53%	1%	16%	70%	30%	-	-	-	30%	100%
Dr Ursula Biernert (CHRO since 1 February 2022)	2022	€ '000	550	16	165	731	-	-	-	-	0	731
		(%)	75%	2%	23%	100%	-	-	-	-	0%	100%
	2021	€ '000	-	-	-	-	-	-	-	-	-	-
		(%)	-	-	-	-	-	-	-	-	-	-
Dr Harald Nippel (CFO since 1 April 2022)	2022	€ '000	450	9	135	594	-	-	-	-	0	594
		(%)	76%	2%	23%	100%	-	-	-	-	0%	100%
	2021	€ '000	-	-	-	-	-	-	-	-	-	-
		(%)	-	-	-	-	-	-	-	-	-	-
Ingo Spengler (COO since 1 February 2022)	2022	€ '000	550	15	165	730	-	-	-	-	0	730
		(%)	75%	2%	23%	100%	-	-	-	-	0%	100%
	2021	€ '000	-	-	-	-	-	-	-	-	-	-
		(%)	-	-	-	-	-	-	-	-	-	-
Ingrid Jägering (CFO until 31 March 2022)	2022	€ '000	150	4	45	199	712	-	-	-	712	911
		(%)	16%	0%	5%	22%	78%	-	-	-	78%	100%
	2021	€ '000	600	15	180	795	453	-	-	-	453	1,248
		(%)	48%	1%	14%	64%	36%	-	-	-	36%	100%

Due to rounding, the sum of the individual compensation amounts in €'000 may deviate from the reported totals, and the total of the percentage values may not be 100%.

\* The STI will be paid in each case after the degree of target attainment has been determined by the Supervisory Board, which will typically be in the first quarter of the following financial year.

\*\* The LTI will be paid in the year after the degree of target attainment has been determined by the Supervisory Board, which will typically be in the first quarter of the financial year following expiry of the performance period. As a performance period expires for the first time with this reporting year, no compensation amounts under the LTI were received in the year under report.





#### 4. Other disclosures regarding compensation in fiscal 2022

##### a. Review of the maximum amount of compensation (maximum compensation)

With the LTI amount to be granted for the 2020 to 2022 performance period having been determined, it is established that the compensation earned by the members of Executive Board did not in any case exceed the relevant maximum amount.

Nor was the respective relevant maximum amount exceeded in the case of any Executive Board member in the year under report. A final determination, however, cannot be made until after the 2022 to 2024 LTI performance period has ended, meaning that this will be reported in the 2025 Annual Report at the latest.

##### b. Granted or promised treasury shares and share options

In accordance with the provisions of the compensation system, the members of the Executive Board serving in the year under report were not granted or promised any shares or stock awards.

##### c. Withholding or clawing back bonuses

The option to withhold or claw back variable remuneration components was not used.

##### d. Payments promised or granted by a third party

In the year under report, no payments were promised or granted to a member of the Executive Board with regard to his/her service on the Executive Board.

##### e. Loans and advances

In the year under report, the members of the Executive Board did not receive any loans or advances from the Company.

#### 5. Commitments made in connection with the termination of agreements

##### a. Termination of Ms Jägering's service on the Executive Board

Upon her departure from the Executive Board, Ms Jägering received, along with the usual additional benefits, a lump-sum payment of €20 k (gross) to settle holiday entitlements. Other than the compensation components described above, Ms Jägering was not promised or granted any compensation in connection with the termination of her service on the Executive Board effective 31 March 2022.

##### b. Commitments in the event of early termination of service, including any changes to these commitments agreed upon during the past financial year

In essence, the commitments contractually agreed upon with Mr Kamper, Dr Biernert and Ms Jägering in the event of an early termination of their service meet the requirements of the compensation system approved by the Annual General Meeting. With respect to severance payments, which are stipulated as a component of the compensation system, the service contracts of Mr Kamper and Dr Biernert also provide, as did Ms Jägering's, that the LTI target amount is to be taken into account (cf. I.5 above).

##### c. Commitments in the event of termination of service on the scheduled date, stating its fair value and the amounts incurred, or provisions set up, by the Company for this purpose in the past financial year, including any changes to these commitments agreed upon during the past financial year

The commitments contractually agreed upon with the Executive Board members in the event of termination of their service on the scheduled date meets the requirements of the compensation system.

The Executive Board members Mr Kamper and Ms Jägering have availed themselves of the opportunity of deferred compensation, which is provided for under the compensation system, and have thus acquired an entitlement to company pension benefits in the



form of a direct commitment (for details, see B.II.1.c above). The fair value of the direct commitments and the amounts incurred, or provisions set up, by the Company for this purpose in the year under report are shown in Table 12 below:

**Table 12: Commitments in the event of termination of service on the scheduled date, with fair value and provisions**

	Pension contribution in € (2022)				Pension contribution in € (2021)			
	Contribution to the company pension scheme	Defined benefit obligation under the direct commitment	Service cost	IAS provisions	Contribution to the company pension scheme	Defined benefit obligation under the direct commitment	Service cost	IAS provisions
Aldo Kamper (CEO)	285,000	65,357	18,363	65,357	270,000	78,609	23,666	78,609
Dr Ursula Biernert (CHRO since 1 February 2022)	-	-	-	-	-	-	-	-
Dr Harald Nippel (CFO since 1 April 2022)	-	-	-	-	-	-	-	-
Ingo Spengler (COO since 1 February 2022)	-	-	-	-	-	-	-	-
Ingrid Jägering (CFO until 31 March 2022)	45,000	0	12,999	0	180,000	32,103	21,346	32,103
<b>Total</b>	<b>330,000</b>	<b>65,357</b>	<b>31,362</b>	<b>65,357</b>	<b>450,000</b>	<b>110,712</b>	<b>45,012</b>	<b>110,712</b>

Other than that, LEONI AG has not made any pension commitments for the benefit of the members of the Executive Board serving in the 2022 financial year.

## 6. Compensation for former Executive Board members

Table 13 below shows the compensation received by the former members of the Executive Board in the 2022 financial year. In accordance with Section 162 (5) AktG, no personal data of former members of the Executive Board are provided if they left the Company before the end of the 2012 financial year.

**Table 13: Compensation received by former members of the Executive Board in fiscal 2022**

	Pension in €	Lump-sum payment on retirement under the company pension scheme in €	Received compensation in €
<b>Dr Klaus Probst*</b> Chief Executive Officer until 30 June 2015	211,052	97,232	308,284
<b>Dieter Bellé</b> Chief Executive Officer until 31 January 2018	272,279	-	272,279
Executive Board members who left before the end of fiscal 2012	278,990	-	278,990
<b>Total</b>	<b>762,321</b>	<b>97,232</b>	<b>859,553</b>

\* In his role as a member of the Executive Board, Dr Probst participated in LEONI's deferred compensation plan (for details, see B.II.1.c above) and meets the requirements for receiving pension payments. Therefore, the relevant funds tied up in LEONI's deferred compensation plan are being paid to Dr Probst in five annual instalments.

# C. Compensation for the members of the Supervisory Board in fiscal 2022

## I. Basic principles of the compensation system

The system for compensating the members of LEONI AG's Supervisory Board currently in force was approved by the Annual General Meeting on 19 May 2021 with 94.73% of the share capital represented at the time the resolution was adopted. The system provides for purely fixed compensation. In addition to the basic compensation there may, depending on the duties taken on by the relevant member, be payment for committee work as well as attendance fees. There is no provision for any performance-related or share-based compensation components. Expenses are furthermore reimbursed. For details, see the description of the compensation system for the members of the Supervisory Board at [» www.leoni.com/en/investor-relations/corporate-governance/supervisory-board/](https://www.leoni.com/en/investor-relations/corporate-governance/supervisory-board/), which are also dealt with in Article 12 of the Articles of Association of LEONI AG.

## 1. Compensation components

Representatives of both shareholders and employees are equally granted the compensation components set out below:

**Table 14: Compensation components for members of the Supervisory Board** in €

Annual fixed compensation			
Chair	Deputy	Member	
170,000	127,500	85,000	
Compensation for committee members			
Committee membership (except for the Mediation Committee)*			Mediation Committee
Chair	Deputy	Member	
16,000	12,000	8,000	-
Attendance fee			
Plenary session (per meeting)	Audit Committee (per meeting)	Other committees	Maximum amount
1,000	1,000	-	10,000 (ten compensated meetings)

\* When calculating the additional payments for committee activities, only those committees are taken into account that have held at least one meeting in the relevant financial year. In the year under report, these were the following committees: Audit Committee, Personnel Committee, Nomination Committee, Strategy Committee and Special Committee.

## 2. Reimbursement of expenses, D&O insurance

LEONI AG reimburses expenses that the Supervisory Board members incur in performing the duties of their office. The Company reimburses to an appropriate extent any costs incurred as a result of necessary further education undertaken in members' own responsibility. The members of the Supervisory Board are included in a D&O liability group insurance policy for members of corporate bodies and group employees, as far as there is such



insurance. LEONI AG pays the corresponding premiums. There may be provision for an appropriate deductible. The Company reimburses any value added tax payable on such amounts.

### 3. Duration of compensation and due date

The granting of compensation depends on the duration of Supervisory Board members' term of appointment. Members who are on the Supervisory Board for only part of the fiscal year are compensated *pro rata temporis*. This applies accordingly to membership in a committee as well as performing the duties of the chair or deputy chair of the Supervisory Board or a committee.

The basic compensation is paid in four equal instalments after the end of a calendar quarter. Attendance fees are likewise due quarterly for the preceding period. Allowances for committee work are due at the end of the quarter during which the first meeting of the corresponding committee took place. The compensation for work on a committee is paid only for financial years in which the committee met at least once. There is no provision for crediting or deducting compensation for work on several committees.

### 4. Maximum amounts

The maximum compensation for the relevant Supervisory Board member results from the sum of fixed compensation, the amount for the duties performed individually on the Supervisory Board and its committees and the attendance fee. Compensation is paid for a maximum of ten meetings per fiscal year and Supervisory Board member. If several meetings are held on a single day, the corresponding attendance fee is only paid once.

### 5. Contribution to promoting the Company's long-term performance

Both the Executive Board and the Supervisory Board believe that fixed compensation is best suited to underpinning the Supervisory Board's independence. This is intended to ensure that Supervisory Board members perform their advisory and monitoring duties objectively and neutrally. This compensation structure also allows staffing and salary decisions to be taken independently. Furthermore, the workload of the Supervisory Board does not match the trajectory of the Company's business success. Difficult times in particular tend to require especially hard work on the part of the Supervisory Board. Granting fixed compensation furthermore corresponds to the overwhelmingly common practice in other listed companies and Suggestion G.18 sentence 1 of the 2020 German Corporate Governance Code (Deutscher Corporate Governance Kodex, 'DCGK').

## II. Compensation for the members of the Supervisory Board in the year under report

For the members of the Supervisory Board serving in the year under report, the compensation pursuant to Section 162 (1) sentence 1 AktG for fiscal 2022 was as set out below. The compensation became due, and was paid, *pro rata temporis* after each calendar quarter in accordance with the compensation system. There was no deviation from the compensation system in the year under report.

The compensation actually paid to the members of the Supervisory Board in 2022 includes both the compensation for the fourth quarter of 2021 and the compensation for the first three quarters of 2022 (earned in the year under report). The compensation for the fourth quarter of 2022 (earned in the year under report) will not become due until the end of the year under report and will accordingly be paid in the first quarter of 2023. Therefore, the compensation is deemed compensation that was earned, but not yet received, in fiscal 2022.



Table 15: Compensation granted and owed to the members of the Supervisory Board

Supervisory Board members serving as at 31 December 2022			Basic compensation (net)	Additional payments for committee memberships	Attendance fee	Other	Compensation earned for the respective financial year	Compensation received in the respective financial year*
Klaus Rinnerberger *** since 19 May 2021 (Chairman since 25 May 2022)	2022	€ '000	136	26	10	0		
		%	79%	15%	6%	0%		
	Of which due in 2022	€ '000	94	19	10	0	172	146
	Of which due in 2023	€ '000	43	5	0	0		
	2021	€ '000	53	10	10	0		
		%	73%	14%	14%	0%		
	Of which due in 2021	€ '000	31	10	8	0	73	49
	Of which due in 2022	€ '000	21	0	2	0		
	Compensation for the previous year falling due or paid in 2021	€ '000	0	0	0	0		
Franz Spieß **	2022	€ '000	128	24	10	0		
		%	79%	15%	6%	0%		
	Of which due in 2022	€ '000	96	24	10	0	162	164
	Of which due in 2023	€ '000	32	0	0	0		
	2021	€ '000	128	36	10	0		
		%	74%	21%	6%	0%		
	Of which due in 2021	€ '000	96	36	8	0	174	173
	Of which due in 2022	€ '000	32	0	2	0		
	Compensation for the previous year falling due or paid in 2021	€ '000	32	0	1	0		
Günther Apfalter *** since 24 May 2022	2022	€ '000	51	10	8	0		
		%	74%	14%	12 %	0%		
	Of which due in 2022	€ '000	30	0	4	0	69	34
	Of which due in 2023	€ '000	21	10	4	0		
	2021	€ '000	0	0	0	0		
		%	0%	0%	0%	0%		
	Of which due in 2021	€ '000	0	0	0	0	0	0
	Of which due in 2022	€ '000	0	0	0	0		
	Compensation for the previous year falling due or paid in 2021	€ '000	0	0	0	0		
Mark Dischner **	2022	€ '000	85	16	10	0		
		%	77%	14%	9%	0%		
	Of which due in 2022	€ '000	64	16	10	0	111	113
	Of which due in 2023	€ '000	21	0	0	0		
	2021	€ '000	85	16	10	0		
		%	77%	14%	9%	0%		
	Of which due in 2021	€ '000	64	16	8	0	111	109
	Of which due in 2022	€ '000	21	0	2	0		
	Compensation for the previous year falling due or paid in 2021	€ '000	21	0	0	0		



Table 15: Compensation granted and owed to the members of the Supervisory Board

Supervisory Board members serving as at 31 December 2022		Basic compensation (net)	Additional payments for committee memberships	Attendance fee	Other	Compensation earned for the respective financial year	Compensation received in the respective financial year*
Carolyn Geist** since 24 May 2022	2022	€ '000	51	5	10	1	
		%	77%	8%	15%	1%	
	Of which due in 2022	€ '000	30	0	4	1	67
	Of which due in 2023	€ '000	21	5	6	0	
	2021	€ '000	0	0	0	0	
		%	0%	0%	0%	0%	
	Of which due in 2021	€ '000	0	0	0	0	0
	Of which due in 2022	€ '000	0	0	0	0	0
	Compensation for the previous year falling due or paid in 2021	€ '000	0	0	0	0	
Tom Graf since 24 May 2022	2022	€ '000	51	10	10	0	
		%	72%	14%	14%	0%	
	Of which due in 2022	€ '000	30	5	4	0	71
	Of which due in 2023	€ '000	21	5	6	0	
	2021	€ '000	0	0	0	0	
		%	0%	0%	0%	0%	
	Of which due in 2021	€ '000	0	0	0	0	0
	Of which due in 2022	€ '000	0	0	0	0	0
	Compensation for the previous year falling due or paid in 2021	€ '000	0	0	0	0	
Martin Hering** since 24 May 2022	2022	€ '000	51	10	10	0	
		%	72%	14%	14%	0%	
	Of which due in 2022	€ '000	30	5	4	0	71
	Of which due in 2023	€ '000	21	5	6	0	
	2021	€ '000	0	0	0	0	
		%	0%	0%	0%	0%	
	Of which due in 2021	€ '000	0	0	0	0	0
	Of which due in 2022	€ '000	0	0	0	0	0
	Compensation for the previous year falling due or paid in 2021	€ '000	0	0	0	0	
Sina Maier** since 24 May 2022	2022	€ '000	51	5	10	0	
		%	77%	8%	15%	0%	
	Of which due in 2022	€ '000	30	0	4	0	66
	Of which due in 2023	€ '000	21	5	6	0	
	2021	€ '000	0	0	0	0	
		%	0%	0%	0%	0%	
	Of which due in 2021	€ '000	0	0	0	0	0
	Of which due in 2022	€ '000	0	0	0	0	0
	Compensation for the previous year falling due or paid in 2021	€ '000	0	0	0	0	



Table 15: Compensation granted and owed to the members of the Supervisory Board

Supervisory Board members serving as at 31 December 2022			Basic compensation (net)	Additional payments for committee memberships	Attendance fee	Other	Compensation earned for the respective financial year	Compensation received in the respective financial year*
Dr Ulla Reisch *** since 24 May 2022	2022	€ '000	51	10	10	3		
		%	69%	14%	14%	4%		
	Of which due in 2022	€ '000	30	10	4	3	74	47
	Of which due in 2023	€ '000	21	0	6	0		
	2021	€ '000	0	0	0	0		
		%	0%	0%	0%	0%		
	Of which due in 2021	€ '000	0	0	0	0	0	0
	Of which due in 2022	€ '000	0	0	0	0		
	Compensation for the previous year falling due or paid in 2021	€ '000	0	0	0	0		
	Karin Sonnenmoser ** since 24 May 2022	2022	€ '000	51	5	10	2	
		%	75%	7%	15%	3%		
Of which due in 2022		€ '000	30	5	6	2	68	43
Of which due in 2023		€ '000	21	0	4	0		
2021		€ '000	0	0	0	0		
		%	0%	0%	0%	0%		
Of which due in 2021		€ '000	0	0	0	0	0	0
Of which due in 2022		€ '000	0	0	0	0		
Compensation for the previous year falling due or paid in 2021		€ '000	0	0	0	0		
Klaus Wolff since 26 September 2022		2022	€ '000	22	2	8	0	
		%	69%	6%	25%	0%		
	Of which due in 2022	€ '000	1	0	1	0	32	2
	Of which due in 2023	€ '000	21	2	7	0		
	2021	€ '000	0	0	0	0		
		%	0%	0%	0%	0%		
	Of which due in 2021	€ '000	0	0	0	0	0	0
	Of which due in 2022	€ '000	0	0	0	0		
	Compensation for the previous year falling due or paid in 2021	€ '000	0	0	0	0		
	Dr Lorenz Zwingmann since 24 May 2022	2022	€ '000	51	15	10	3	
		%	64%	19%	13%	4%		
Of which due in 2022		€ '000	30	15	6	3	79	54
Of which due in 2023		€ '000	21	0	4	0		
2021		€ '000	0	0	0	0		
		%	0%	0%	0%	0%		
Of which due in 2021		€ '000	0	0	0	0	0	0
Of which due in 2022		€ '000	0	0	0	0		
Compensation for the previous year falling due or paid in 2021		€ '000	0	0	0	0		



Table 15: Compensation granted and owed to the members of the Supervisory Board

Former members of the Supervisory Board as at 31 December 2022		Basic compensation (net)	Additional payments for committee memberships	Attendance fee	Other	Compensation earned for the respective financial year	Compensation received in the respective financial year*
Angela Rappl from 24 May 2022 until 25 September 2022	2022	€ '000	29	3	5	0	
		%	78%	8%	14%	0%	
	Of which due in 2022	€ '000	29	3	5	0	37
	Of which due in 2023	€ '000	0	0	0	0	
	2021	€ '000	0	0	0	0	
		%	0%	0%	0%	0%	
	Of which due in 2021	€ '000	0	0	0	0	0
	Of which due in 2022	€ '000	0	0	0	0	
	Compensation for the previous year falling due or paid in 2021	€ '000	0	0	0	0	
Dr Klaus Probst Chairman until 24 May 2022	2022	€ '000	68	19	10	0	
		%	70%	20%	10%	0%	
	Of which due in 2022	€ '000	68	19	10	0	97
	Of which due in 2023	€ '000	0	0	0	0	
	2021	€ '000	170	64	10	0	
		%	70%	26%	4%	0%	
	Of which due in 2021	€ '000	128	64	9	0	244
	Of which due in 2022	€ '000	43	0	1	0	
	Compensation for the previous year falling due or paid in 2021	€ '000	43	0	0	0	
Dr Elisabetta Castiglioni *** until 24 May 2022	2022	€ '000	34	6	10	1	
		%	67%	12%	20%	1%	
	Of which due in 2022	€ '000	34	6	10	1	51
	Of which due in 2023	€ '000	0	0	0	0	
	2021	€ '000	85	16	10	1	
		%	76%	14%	9%	1%	
	Of which due in 2021	€ '000	64	16	9	1	112
	Of which due in 2022	€ '000	21	0	1	0	
	Compensation for the previous year falling due or paid in 2021	€ '000	21	0	0	0	
Wolfgang Dehen until 24 May 2022	2022	€ '000	34	16	10	0	
		%	57%	27%	17%	0%	
	Of which due in 2022	€ '000	34	16	10	0	60
	Of which due in 2023	€ '000	0	0	0	0	
	2021	€ '000	85	48	10	2	
		%	59%	33%	7%	1%	
	Of which due in 2021	€ '000	64	48	9	2	145
	Of which due in 2022	€ '000	21	0	1	0	
	Compensation for the previous year falling due or paid in 2021	€ '000	21	0	0	0	





Table 15: Compensation granted and owed to the members of the Supervisory Board

Former members of the Supervisory Board as at 31 December 2022		Basic compensation (net)	Additional payments for committee memberships	Attendance fee	Other	Compensation earned for the respective financial year	Compensation received in the respective financial year*	
Janine Heide ** until 24 May 2022	2022	€ '000	34	0	9	0	43	65
		%	79%	0%	21%	0%		
	Of which due in 2022	€ '000	34	0	9	0		
	Of which due in 2023	€ '000	0	0	0	0		
	2021	€ '000	85	0	10	0	95	94
		%	89%	0%	11%	0%		
	Of which due in 2021	€ '000	64	0	9	0		
	Of which due in 2022	€ '000	21	0	1	0		
	Compensation for the previous year falling due or paid in 2021	€ '000	21	0	0	0		
	Karl-Heinz Lach ** until 24 May 2022	2022	€ '000	34	3	10	0	47
		%	72%	6%	21%	0%		
Of which due in 2022		€ '000	34	3	10	0		
Of which due in 2023		€ '000	0	0	0	0		
2021		€ '000	85	16	10	0	111	110
		%	77%	14%	9%	0%		
Of which due in 2021		€ '000	64	16	9	0		
Of which due in 2022		€ '000	21	0	1	0		
Compensation for the previous year falling due or paid in 2021		€ '000	21	0	0	0		
Richard Paglia until 24 May 2022		2022	€ '000	34	9	10	0	53
		%	64%	17%	19%	0%		
	Of which due in 2022	€ '000	34	9	10	0		
	Of which due in 2023	€ '000	0	0	0	0		
	2021	€ '000	85	24	10	0	119	118
		%	71%	20%	8%	0%		
	Of which due in 2021	€ '000	64	24	9	0		
	Of which due in 2022	€ '000	21	0	1	0		
	Compensation for the previous year falling due or paid in 2021	€ '000	21	0	0	0		
	Prof. Dr Christian Rödl until 24 May 2022	2022	€ '000	34	6	10	0	50
		%	68%	12%	20%	0%		
Of which due in 2022		€ '000	34	6	10	0		
Of which due in 2023		€ '000	0	0	0	0		
2021		€ '000	85	16	10	0	111	110
		%	77%	14%	9%	0%		
Of which due in 2021		€ '000	64	16	8	0		
Of which due in 2022		€ '000	21	0	2	0		
Compensation for the previous year falling due or paid in 2021		€ '000	21	0	1	0		



Table 15: Compensation granted and owed to the members of the Supervisory Board

Former members of the Supervisory Board as at 31 December 2022		Basic compensation (net)	Additional payments for committee memberships	Attendance fee	Other	Compensation earned for the respective financial year	Compensation received in the respective financial year*
Regine Stachelhaus until 24 May 2022	<b>2022</b>	€ '000	34	3	10	0	
		%	72%	6%	21%	0%	
	Of which due in 2022	€ '000	34	3	10	0	47
	Of which due in 2023	€ '000	0	0	0	0	
	<b>2021</b>	€ '000	85	8	10	0.1	
		%	82%	8%	10%	0%	
	Of which due in 2021	€ '000	64	8	9	0.1	103
	Of which due in 2022	€ '000	21	0	1	0	
	Compensation for the previous year falling due or paid in 2021	€ '000	21	0	0	0	
Inge Zellermaier ** until 24 May 2022	<b>2022</b>	€ '000	34	3	10	0	
		%	72%	6%	21%	0%	
	Of which due in 2022	€ '000	34	3	10	0	47
	Of which due in 2023	€ '000	0	0	0	0	
	<b>2021</b>	€ '000	85	8	10	0	
		%	83%	8%	10%	0%	
	Of which due in 2021	€ '000	64	8	9	0	103
	Of which due in 2022	€ '000	21	0	1	0	
	Compensation for the previous year falling due or paid in 2021	€ '000	21	0	0	0	
Dirk Kaliebe until 19 May 2022	<b>2022</b>	€ '000	0	0	0	0	
		%	0%	0%	0%	0%	
	Of which due in 2022	€ '000	0	0	0	0	0
	Of which due in 2023	€ '000	0	0	0	0	
	<b>2021</b>	€ '000	33	6	0	0	
		%	85%	15%	0%	0%	
	Of which due in 2021	€ '000	33	6	0	0	39
	Of which due in 2022	€ '000	0	0	0	0	
	Compensation for the previous year falling due or paid in 2021	€ '000	21	0	0	0	

Due to rounding, the sum of the individual compensation amounts in €'000 may deviate from the reported totals, and the total of the percentage values may not be 100%.

\* Including payments of compensation that was earned in the previous year but has not yet fallen due or has not yet been paid.

\*\* These employee representatives on the Supervisory Board have stated that they will pay their compensation to the Hans Böckler Foundation in accordance with the statutes of the IG Metall trade union and the applicable guideline.

\*\*\* Compensation before withholding of tax.

As employees of LEONI AG or any of its group companies, the following employee representatives receive or received pay under their respective employment contracts:

Mark Dischner, Martin Hering, Karl-Heinz Lach, Sina Maier, Richard Paglia, Angela Rapp (until 30 September 2022), Klaus Wolff and Inge Zellermaier.

# D. Multi-year overview:

Information regarding the development of the compensation for the members of the Executive Board and of the Supervisory Board as compared with the compensation for the rest of the workforce and with the Company's performance

The following overview shows the relative development of the compensation for the members of the Executive Board and the Supervisory Board pursuant to Section 162 (1) sentence 2 no. 2 AktG as compared with the average compensation for the employees and selected key earnings figures of the Company.

LEONI AG has selected the key figures for which the Company provided a forecast in the past financial year to present its earnings performance. In addition, the annual result as reported in the annual financial statements of LEONI AG prepared in accordance with the German Commercial Code (Handelsgesetzbuch, 'HGB') is included in the comparison.

Table 16: Multi-year overview of the compensation for the members of the Executive Board and of the Supervisory Board as compared with the compensation for the rest of the workforce and with the Company's performance

	2019	2020*	Change (% versus 2019)	2021*	Change (% versus 2020)	2022*	Change (% versus 2021)
<b>Compensation for the Executive Board members (€ '000)</b>							
<b>Executive Board members serving in the year under report*</b>							
Aldo Kamper (CEO)	2,331	1,707	(27)%	3,110	82%	2,533	(19)%
Dr Ursula Biernert (CHRO since 1 February 2022)	-	-	-	-	-	1,475	-
Dr Harald Nippel (CFO since 1 April 2022)	-	-	-	-	-	1,202	-
Ingo Spengler (COO since 1 February 2022)	-	-	-	-	-	1,473	-
Ingrid Jägering (CFO, from 1 August 2019 until 31 March 2022)	754	1,918	154%	2,074	8%	402	(81)%
<b>Former Executive Board members</b>							
Hans-Joachim Ziems (CRO, from 1 April 2020 until 31 March 2021)**	-	887	-	317	(64)%	-	-
Bruno Fankhauser (until 31 May 2020)	1,146	312	(73)%	-	-	-	-
Martin Stüttem (until 31 May 2020)	874	206	(76)%	-	-	-	-
Karl Gadesmann (until 31 December 2019)	939	-	-	-	-	-	-
<b>Compensation for the Supervisory Board members (€ '000)</b>							
<b>Supervisory Board members serving as at 31 December 2022</b>							
Klaus Rinnerberger (from 19 May 2021; Chairman since 24 May 2022)**	-	-	-	73	-	172	136%
Franz Spieß (Deputy Chairman)	162	130	(20)%	174	34%	162	(7)%
Günther Apfalter (since 24 May 2022)	-	-	-	-	-	69	-
Mark Dischner	111	87	(22)%	111	28%	111	0%
Carolin Geist (since 24 May 2022)	-	-	-	-	-	67	-
Tom Graf (since 24 May 2022)	-	-	-	-	-	71	-
Martin Hering (since 24 May 2022)	-	-	-	-	-	71	-
Sina Maier (since 24 May 2022)	-	-	-	-	-	66	-
Dr Ulla Reisch (since 24 May 2022)	-	-	-	-	-	74	-
Karin Sonnenmoser (since 24 May 2022)	-	-	-	-	-	68	-
Klaus Wolff (since 24 May 2022)	-	-	-	-	-	32	-
Dr Lorenz Zwingmann (since 24 May 2022)	-	-	-	-	-	79	-
<b>Former members of the Supervisory Board as at 31 December 2022</b>							
Angela Rappl (from 24 May 2022 until 25 September 2022)	-	-	-	-	-	37	-
Dr Klaus Probst (Chairman until 24 May 2022)	236	198	(16)%	244	23%	97	(60)%
Dr Elisabetta Castiglioni (until 24 May 2022)	102	91	(11)%	112	23%	51	(55)%
Wolfgang Dehen (until 24 May 2022)	136	113	(17)%	145	28%	60	(59)%
Janine Heide (until 24 May 2022)	92	73	(21)%	95	30%	43	(55)%



The amounts of compensation for the members of the Executive Board and the Supervisory Board shown reflect the total compensation earned in the respective financial year as per the information contained in the tables in B.II.3 and C.II. The compensation shown, which consists of LTI components for performance periods that have not yet expired, is reported on the basis of an assumed 100% degree target attainment.

The average contractually-based gross compensation of the employees of LEONI AG (FTE) is used as the basis to calculate the workforce compensation. The gross compensation comprises fixed salaries, bonuses, special payments and collectively agreed additional benefits and is shown without accounting for social security contributions. Members of the Executive Board, student workers, temporary staff and agency workers are not taken into account in the calculation. As at the 31 December 2022 reporting date, LEONI AG had 218 employees (FTE); the previous year's number was 213 employees (FTE).

Table 16: Multi-year overview of the compensation for the members of the Executive Board and of the Supervisory Board as compared with the compensation for the rest of the workforce and with the Company's performance

	2019	2020*	Change (% versus 2019)	2021*	Change (% versus 2020)	2022*	Change (% versus 2021)
<b>Compensation for the Supervisory Board members (€ '000)</b>							
<b>Former members of the Supervisory Board as at 31 December 2022</b>							
Karl-Heinz Lach (until 24 May 2022)	102	79	(23)%	111	41%	47	(58)%
Richard Paglia (until 24 May 2022)	119	105	(12)%	119	13%	53	(55)%
Prof. Dr Christian Rödl (until 24 May 2022)	119	95	(20)%	111	17%	50	(55)%
Regine Stachelhaus (from 12 November 2019 until 24 May 2022)	12	71	492%	103	45%	47	(54)%
Inge Zellermeier (until 24 May 2022)	103	79	(23)%	103	30%	47	(54)%
Dirk Kaliebe (from 12 August 2020 until 19 May 2021)	-	33	-	39	18%	-	-
Dr Werner Lang (until 23 July 2020)	146	59	(60)%	-	-	-	-
Dr Ulrike Friese-Dormann (until 8 November 2019)	91	-	-	-	-	-	-
Carmen Schwarz (until 13 January 2019)	3	-	-	-	-	-	-
<b>Key earnings figures (in million €)</b>							
Annual result (annual financial statements of LEONI AG prepared in accordance with the HGB)	(324)	142	>100%	(28)	>(100)%	(872)	(3,014)
EBIT before exceptional items ***	(66)	(59)	11%	172*** / 130***	>100%*** / -***	18.2	-*** / (86)%***
(Group) free cash flow	(308)	(74)	76%	(12)	84%	126	>100%
(Group) sales	4,846	4,134	(15)%	5,119	24%	5,093	(1)%
<b>Average workforce compensation (€ '000)</b>							
Workforce of LEONI AG in Germany	98	102	4%	107	5%	105	(2)%

\* As the performance periods for the 2021-2023 LTI and the 2022-2024 LTI have not yet expired, the disbursement amount for those compensation components has not yet been determined. The compensation earned with respect to those compensation components is reflected assuming a 100% degree of target attainment. The amounts of all variable compensation components for 2020 were determined upon the end of the reporting year. For that year, the compensation earned is shown on the basis of the compensation calculated by referring to the actual degree of target attainment. As the degree of target attainment is not 100% and the guaranteed minimum amount for the 2020-2022 LTI was disbursed to Ms Jägering, the compensation amounts presented for this year differ from those in the multi-year overview in last year's compensation report.

\*\* Mr Hans-Joachim Ziemis was a member of the Executive Board as Chief Restructuring Officer (CRO) for the period from 1 April 2020 until 31 March 2021. Due to the fact that the provision of his services was limited to a set period of time and that his services focused in substance on his tasks as a restructuring adviser, the compensation for Mr Ziemis was designed as purely fixed compensation. Indirectly, Mr Ziemis also benefited from the fees of the Ziemis & Partner consulting firm, which has been working for LEONI since October 2019. The Ziemis & Partner consulting firm was paid for its advice on restructuring at customary hourly rates according to time actually spent by the Ziemis & Partner team members deployed (excl. Mr Ziemis) and a performance component. The performance component measured certain success criteria against the basic fee plus an incremental amount that reflected the time Mr Ziemis spent (€ 5,000 for each day on which Mr Ziemis coordinated his advisory mandate) and was subject to an increasing factor of 1.5 if the success criteria were fully attained. Mr Ziemis holds a major interest in the Ziemis & Partner consulting firm and therefore benefits indirectly, but not in full, from the services performed by Ziemis & Partner. The Supervisory Board considered and approved this mandate agreement with the Ziemis & Partner consulting firm in reaching its decision on appointing Mr Ziemis as a member of the Executive Board.

\*\*\* In accordance with previous reporting, the key figure of 'EBIT before exceptional items as well as before VALUE21 costs' is stated for the financial years 2019 to 2020. The new key figure of 'EBIT before exceptional items' represents adjustment of EBIT for exceptional, non-recurring factors to facilitate better comparability between the periods and interpretation of operating profitability. Starting from the 2022 financial year, effects stemming from the Group's refinancing, restructuring measures, M&A transactions and extraordinary costs related to the war in Ukraine are classified as exceptional items. Calculated by the new definition, EBIT before exceptional items amounts to €130 million for the 2021 financial year. Calculated by the old definition, 2021 EBIT came to €172 million. The figure calculated by the old definition is meaningful only for the purpose of comparing with fiscal 2020, while only calculation by the new definition is meaningful for comparison with fiscal 2022.

# E. Certified statement of the auditor

## Report of the independent auditor on the audit of the remuneration report in accordance with section 162 (3) AktG

To LEONI AG, Nuremberg/Germany

### Audit Opinion

We conducted a formal audit of the remuneration report of LEONI AG, Nuremberg/Germany, for the financial year from 1 January to 31 December 2022, 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 attached remuneration report includes all significant disclosures pursuant to Section 162 (1) and (2) AktG. 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 this requirement and this standard are further described in the “Auditor’s Responsibilities” section of our report. We used the requirements of the IDW Quality Assurance Standards as Audit Practices: Quality Assurance Requirements in Audit Practices (IDW QS 1) promulgated by the Institut der Wirtschaftsprüfer (IDW). 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 responsible for the preparation of the remuneration report including the corresponding disclosures, which comply with the requirements of Section 162 AktG. In addition, they are responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report, including the corresponding disclosures, that are free from material misstatement, whether due to fraud or error.

### Responsibilities of the German Public Auditor

Our objective is to obtain reasonable assurance about whether all significant disclosures pursuant to Section 162 (1) and (2) AktG were provided in the remuneration report and to issue an audit opinion in form of a report on this matter.

We planned and conducted our audit in such a way that we were able to ascertain the formal completeness of the required disclosures pursuant to Section 162 (1) and (2) AktG by comparing these to the information provided in the remuneration report. In accordance with Section 162 (3) AktG, we have not audited the information provided in respect of the accuracy of the content, the completeness of the content of the individual disclosures or the appropriate presentation of the remuneration report.

Nuremberg/Germany, 12 June 2023

### Deloitte GmbH

Wirtschaftsprüfungsgesellschaft

Signed:  
(Sebastian Kiesewetter)  
Wirtschaftsprüfer  
(German Public Auditor)

Signed:  
(Alexander Hofmann)  
Wirtschaftsprüfer  
(German Public Auditor)