



- For convenience purposes only –

Einhell Germany AG

Landau an der Isar

ISIN DE0005654909 / DE0005654933

Notice is hereby given to our shareholders to attend our

Annual General Meeting of shareholders on Friday, 23 June 2023, 10:00 a.m. (CEST)

at Stadthalle Landau, Stadtgraben 3, 94405 Landau an der Isar.

Agenda

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements as at 31 December 2022, the management report for Einhell Germany AG (the “Company”) and the group management report for the Einhell Group, the explanatory notes of the Board of Directors on the disclosures pursuant to Sections 289a, 315a German Commercial Code (HGB) as well as the report of the Supervisory Board on financial year 2022**

The aforementioned documents must be made available to the Annual General Meeting in accordance with the provisions of the German Stock Corporation Act (AktG). As the Supervisory Board has already approved the annual financial statements and the consolidated financial statements as prepared by the Board of Directors in accordance with statutory provisions and adopted the annual financial statements on 20 April 2023, a resolution on agenda item 1 by the Annual General Meeting is not required.

- 2. Resolution on the appropriation of profits**

The Board of Directors and the Supervisory Board propose that the profits for financial year 2022 in the amount of € 53,797,432.97 recognised in the annual financial statements of Einhell Germany AG be appropriated as follows:

Payment of a dividend of € 2.84 per ordinary share for 2,094,400 dividend-bearing ordinary shares.	€ 5,948,096.00
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Payment of a dividend of € 2.90 per preference share for 1,680,000 dividend-bearing preference shares.	€ 4,872,000.00
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Carry-forward to new account	€ 42,977,336.97
Unappropriated profit	<hr/> € 53,797,432.97 <hr/> =====

The dividend is payable on 28 June 2023.

3. Resolution on the approval of the actions of the Board of Directors for financial year 2022

The Board of Directors and the Supervisory Board propose to approve the actions of the members of the Board of Directors for financial year 2022.

4. Resolution on the approval of the actions of the Supervisory Board for financial year 2022

The Board of Directors and the Supervisory Board propose to approve the actions of the members of the Supervisory Board for financial year 2022.

5. Appointment of auditors of the single-entity financial statements and the consolidated financial statements for financial year 2023

The Supervisory Board proposes that Rödl & Partner GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Nuremberg, be elected as auditors of the single-entity financial statements and the consolidated financial statements for financial year 2023.

6. Resolution on the approval of the Remuneration Report for financial year 2022

Pursuant to Section 162 German Stock Corporation Act (AktG), the Board of Directors and the Supervisory Board must prepare a clear and concise report on the remuneration granted and owed by the Company and the companies of the same group of companies (Section 290 German Commercial Code (HGB)) to each individual member of the Board of Directors and Supervisory Board, current or former, in the last financial year ("Remuneration Report").

The Remuneration Report of Einhell Germany AG for financial year 2022 was audited by the auditor in accordance with Section 162 (3) German Stock Corporation Act (AktG) to determine whether the statutory disclosure obligation in accordance with Section 162 (1) and (2) German Stock Corporation Act (AktG) was met. The corresponding Auditor's Report is appended to the Remuneration Report.

In accordance with Section 120a (4) German Stock Corporation Act (AktG), the audited Remuneration Report must be submitted to the Annual General Meeting for approval. The vote of the Annual General Meeting on the approval of the Remuneration Report is understood as a recommendation.

The Board of Directors and the Supervisory Board propose to approve the Remuneration Report of Einhell Germany AG for financial year 2022 as presented

below and prepared and audited in accordance with Section 162 German Stock Corporation Act (AktG).

Board of Directors Remuneration Report 2022 of Einhell Germany AG

The Remuneration Report presents in a clear and concise manner the remuneration granted and owed individually to current and former members of the Board of Directors and the Supervisory Board of Einhell Germany AG in financial year 2022 (1 January 2022 - 31 December 2022) including the corresponding explanations.

The report is based on the requirements of the German Commercial Code (HGB), the German Accounting Standards (Deutsche Rechnungslegungsstandards, DRS) and the International Financial Reporting Standards (IFRS). In addition, the report contains selected disclosures in accordance with the requirements of the German Act Implementing the Second Shareholders' Rights Directive (ARUG II) of 12 December 2019 as well as the requirements of the German Stock Corporation Act (AktG).

In this report, the masculine form is used for personal names and nouns for reasons of readability. Corresponding terms apply to all genders in the sense of equal treatment.

Individual figures in this report may not add up exactly to the totals shown due to rounding. For the same reason, percentages presented may not accurately reflect the absolute values to which they relate.

A. REVIEW OF THE FINANCIAL YEAR WITH REGARD TO REMUNERATION

From the point of view of both Board of Directors and Supervisory Board, financial year 2022 was again not a normal financial year in many respects.

Contrary to all forecasts, the COVID-19 pandemic still had a significant impact on our business in 2022 and posed considerable challenges at many levels of the Einhell Group's services and operations. Above all, China's ongoing restrictive zero-COVID policy significantly exacerbated the logistical challenges.

A series of geopolitical events, but also ill-conceived reactions by politicians in terms of their economic impact, have fuelled inflation not only in Central Europe, but worldwide. Real purchasing power suffered as a result, as did consumer confidence, which was particularly noticeable in the second half of 2022.

Because of strategic decisions enhancing customer loyalty, our product range strategy, but also our ability to ensure the availability of goods despite the global logistics crisis, the Einhell Group was again able to achieve an excellent business performance in 2022.

The members of the Board of Directors benefited from the positive performance through their direct participation in EBT of the Einhell Group.

The long-term remuneration components for the individual functions of the Board members provide an incentive for the sustained continuation of the Group's strong performance.

B. RESPONSIBILITY FOR DETERMINING THE REMUNERATION OF THE BOARD OF DIRECTORS

The Supervisory Board determines the remuneration system for the members of the Board of Directors. If necessary, the Supervisory Board may consult external advisors in this process. The remuneration system resolved upon by the Supervisory Board is submitted to the Annual General Meeting for approval.

The current remuneration system for the members of the Board of Directors of Einhell Germany AG has been in place since financial year 2021 and was approved by the Annual General Meeting on 18 June 2021 with a majority vote of 100%.

The current remuneration system for the members of the Supervisory Board of Einhell Germany AG has been in place since financial year 2008 and was approved by the Annual General Meeting on 20 June 2008 with a majority vote of 100%.

On 24 June 2022, the Annual General Meeting approved the Remuneration Report prepared and audited in accordance with Section 162 German Stock Corporation Act (AktG).

C. CHANGES IN THE BOARD OF DIRECTORS OR THE SUPERVISORY BOARD

There were no changes in the composition of the Board of Directors or the Supervisory Board of Einhell Germany AG during the financial year.

D. LINK BETWEEN THE REMUNERATION OF THE BOARD OF DIRECTORS AND THE CORPORATE STRATEGY

The strategy of Einhell Germany AG, which is geared towards growth, follows the objective of establishing Einhell as an A brand in the DIY sector, further expanding its market presence in the international key markets and expanding its business in terms of technology, distribution and marketing. In the firm opinion of the Supervisory Board, this strategy positions Einhell very strongly for continued future success.

The remuneration system for the Board of Directors contributes to promoting this business strategy. It is designed to provide the members of the Board of Directors with an incentive to achieve the defined strategic goals. This system promotes innovation and provides incentives for value-added and long-term sustainable business development while avoiding disproportionate risks.

E. PERFORMANCE ACHIEVED IN FINANCIAL YEAR 2022

The challenges in the market environment, as described above under item A., mainly impacted performance in the second half of 2022. The high growth rates achieved in the first half of the year could no longer be maintained. However, compared to our industry as a whole and our direct competitors, it is evident that our growth strategy is paying off, even in difficult conditions like the current.

Einhell has thus achieved its proclaimed goal of exceeding the historic revenue threshold of one billion euros without significantly compromising profitability.

Given the challenges in the macroeconomic environment, the global Einhell Group has demonstrated its outstanding performance capabilities.

Following the general principle in the remuneration system that an extraordinary performance merits an appropriate reward (while missed targets would lead to a significant reduction in the remuneration of the Board members (“pay for performance”)), the exceptional performance of Einhell Germany AG in financial year 2022 is also reflected in the variable remuneration of the Board of Directors.

Furthermore, the (long-term) targets that are geared toward the promotion of Einhell’s business strategy and the corresponding monetary rewards foster a long-term, sustainable positive business performance.

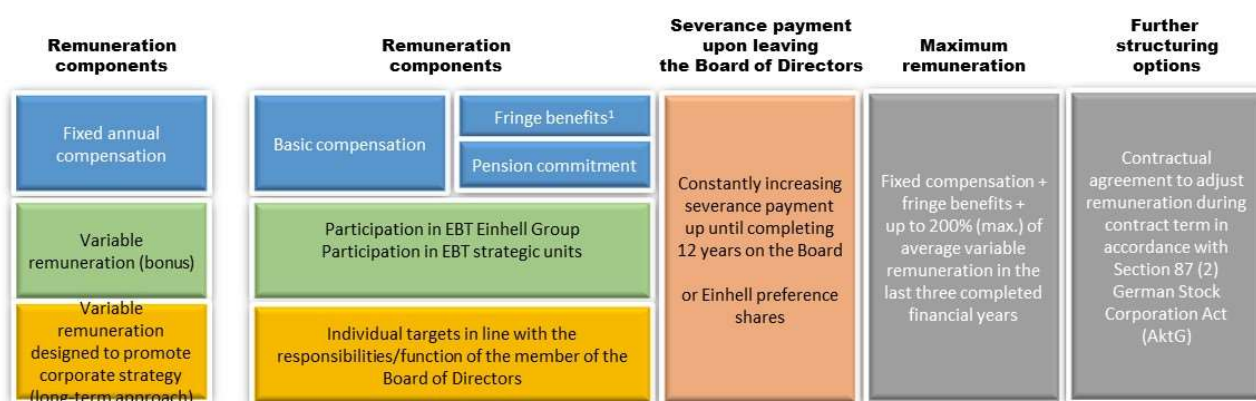
F. COMPONENTS AND STRUCTURE OF THE REMUNERATION OF THE BOARD OF DIRECTORS

The remuneration of the members of the Board of Directors of Einhell Germany AG comprises fixed and variable components. The fixed remuneration component, which is not related to the performance, comprises the basic compensation plus fringe benefits and pension commitment. The fixed components are stipulated in the employment contract and may include adjustments added during the term of the contract.

The short-term variable remuneration component (EBT participation) and the variable remuneration component that is geared towards the promotion of business strategy (individual targets that depend on the individual function) are granted based on the performance and are therefore variable in nature.

The remuneration system for the Board of Directors is furthermore flanked by appropriate commitments in connection with the commencement and termination of the appointment to the Board of Directors that are customary in the industry.

The following chart provides an overview of the main components and the structure of the remuneration system for the members of the Board of Directors of Einhell Germany AG.



¹ Fringe benefits are paid up to an amount determined by the Supervisory Board

In accordance with the remuneration system, the Supervisory Board determines the overall target remuneration for each member of the Board of Directors for the upcoming financial year. This is calculated based on the contractual agreements in coordination with budgets

and strategic projects of the Group, the KPIs of which form the basis for the variable remuneration component (EBT participation and strategy-related).

This takes into account the responsibilities and achievements of the member of the Board of Directors concerned in relation to the macroeconomic environment as well as the performance and outlook of the Company.

G. Remuneration of the members of the Board of Directors for financial year 2022

The following subchapter describes the actual application of the remuneration system for members of the Board of Directors of Einhell Germany AG in financial year 2022. It contains detailed information and background on the total remuneration, on the definition and achievement of targets as well as individualised disclosures on the remuneration of the individual Board members for financial year 2022.

1. Target remuneration

Based on the strategic planning, which is ultimately reflected in the revenue and earnings planning and budgets, the following target remuneration amounts for the individual members of the Board of Directors were determined for financial year 2022:

TARGET REMUNERATION		2022	Total			
			2022		2021 Actual	
			in €	in %	in €	in %
Basic compensation						
	Fixed annual remuneration		1.301.100,00 €	11,58%	1.301.000,00 €	11,71%
	Fringe benefits					
		Non-cash benefit company car	64.779,12 €	0,58%	64.779,12 €	0,58%
		Insurance allowances	18.327,88 €	0,16%	18.267,88 €	0,16%
TOTAL FIXED REMUNERATION			1.384.207,00 €	12,32%	1.384.047,00 €	12,45%
Variable remuneration						
	EBT participation	Group	6.921.180,00 €	61,59%	6.897.342,52 €	62,06%
	Long-term shares		2.932.430,00 €	26,09%	2.832.584,02 €	25,49%
TOTAL VARIABLE REMUNERATION			9.853.610,00 €	87,68%	9.729.926,54 €	87,55%
Total remuneration			11.237.817,00 €	100,00%	11.113.973,54 €	100,00%

TARGET REMUNERATION		2022	Andreas Kroiss Chairman			
			2022		2021 Actual	
			in €	in %	in €	in %
Basic compensation						
	Fixed annual remuneration		421.100,00 €	5,68%	421.000,00 €	5,72%
	Fringe benefits					
		Non-cash benefit company car	24.120,00 €	0,33%	24.120,00 €	0,33%
		Insurance allowances	3.108,76 €	0,04%	3.048,76 €	0,04%
TOTAL FIXED REMUNERATION			448.328,76 €	6,04%	448.168,76 €	6,09%
Variable remuneration						
	EBT participation	Group	4.496.250,00 €	60,60%	4.460.068,16 €	60,57%
	Long-term shares		2.475.000,00 €	33,36%	2.455.083,39 €	33,34%
TOTAL VARIABLE REMUNERATION			6.971.250,00 €	93,96%	6.915.151,55 €	93,91%
Total remuneration			7.419.578,76 €	100,00%	7.363.320,31 €	100,00%

TARGET REMUNERATION		2022		Jan Teichert Chief Financial Officer		2022		2021 Actual	
						in €	in %	in €	in %
Basic compensation						in €	in %	in €	in %
Fixed annual remuneration						340.000,00 €	20,49%	340.000,00 €	20,62%
Fringe benefits									
Non-cash benefit company car						16.489,92 €	0,99%	16.489,92 €	1,00%
Insurance allowances						5.336,08 €	0,32%	5.336,08 €	0,32%
TOTAL FIXED REMUNERATION						361.826,00 €	21,81%	361.826,00 €	21,94%
Variable remuneration									
EBT participation						1.072.500,00 €	64,63%	1.063.869,47 €	64,51%
Long-term shares						225.000,00 €	13,56%	223.473,55 €	13,55%
TOTAL VARIABLE REMUNERATION						1.297.500,00 €	78,19%	1.287.343,02 €	78,06%
Total remuneration						1.659.326,00 €	100,00%	1.649.169,02 €	100,00%

TARGET REMUNERATION		2022		Dr Markus Thannhuber Chief Technical Officer		2022		2021 Actual	
						in €	in %	in €	in %
Basic compensation						in €	in %	in €	in %
Fixed annual remuneration						340.000,00 €	20,91%	340.000,00 €	22,56%
Fringe benefits									
Non-cash benefit company car						8.252,40 €	0,51%	8.252,40 €	0,55%
Insurance allowances						4.939,12 €	0,30%	4.939,12 €	0,33%
TOTAL FIXED REMUNERATION						353.191,52 €	21,73%	353.191,52 €	23,44%
Variable remuneration									
EBT participation						1.072.500,00 €	65,97%	1.063.869,47 €	70,59%
Long-term shares						200.000,00 €	12,30%	90.000,00 €	5,97%
TOTAL VARIABLE REMUNERATION						1.272.500,00 €	78,27%	1.153.869,47 €	76,56%
Total remuneration before Cap						1.625.691,52 €	100,00%	1.507.060,99 €	100,00%
Note: The adjustment of Dr Thannhuber's remuneration in his new 5-year contract from 2020 onwards together with the excellent performance provided for the bonuses reaching the CAP in 2021									
Payment amount variable remuneration components							0,00%	1.097.609,47 €	95,12%
Total remuneration							0,00%	1.450.800,99 €	96,27%

TARGET REMUNERATION		2022		Dr Christoph Urban Chief IT and Digitization Officer		2022		2021 Actual	
						in €	in %	in €	in %
Basic compensation						in €	in %	in €	in %
Fixed annual remuneration						200.000,00 €	38,04%	200.000,00 €	36,01%
Fringe benefits									
Non-cash benefit company car						15.916,80 €	3,03%	15.916,80 €	2,87%
Insurance allowances						4.943,92 €	0,94%	4.943,92 €	0,89%
TOTAL FIXED REMUNERATION						220.860,72 €	42,01%	220.860,72 €	39,77%
Variable remuneration									
EBT participation						247.500,00 €	47,07%	245.508,34 €	44,20%
EBT participation						32.430,00 €	6,17%	64.027,08 €	11,53%
Long-term shares						25.000,00 €	4,75%	25.000,00 €	4,50%
TOTAL VARIABLE REMUNERATION						304.930,00 €	57,99%	334.535,42 €	60,23%
Total remuneration						525.790,72 €	100,00%	555.396,14 €	100,00%

2. Remuneration cap



The remuneration cap refers to all components of the Directors' remuneration.

The remuneration cap is determined annually by the Supervisory Board for each member of the Board of Directors in accordance with Section 87 a (1) Sentence 2 No. 1 German Stock Corporation Act (AktG).

The remuneration cap for the respective member of the Board of Directors corresponds to the sum total of the maximum amount of all remuneration components for the relevant financial year and is calculated by adding up basic compensation, maximum fringe benefits and twice the average bonus amount of the last three completed financial years.

With regard to the contracts with members of the Board of Directors that are based on the remuneration system (as approved by the Annual General Meeting on 18 June 2021), the remuneration cap has been included as fixed. In older contracts, in which the remuneration system is not yet fully applicable, the individual contractual agreements apply with regard to the remuneration cap.

Theoretical remuneration cap for the members of the Board of Directors in financial year 2022

→ for the Chairman of the Board of Directors, **Andreas Kroiss:** € 9,582,226.33

The employment contract concluded on 27 November 2017 (term: 1 January 2018 - 31 December 2022) does not yet include the provisions of the remuneration system. Therefore, no remuneration cap has been applied.

With the adjustment of the remuneration model, which included the increase in the long-term variable remuneration component in accordance with item 4.5, the entitlement to severance payment on termination of the seat on the Board of Directors that still existed in 2019 was cancelled. Taking this into account, the remuneration cap for Mr Kroiss for FY 2022 amounts to approx. € 10,000,000.00

- for the CFO, **Jan Teichert:** € 2,184,705.46
- for the CTO, also responsible for Production, Quality and SCM, **Dr Markus Thannhuber:** € 1,923,146.09
- for the Chief IT and Digitization Officer, **Dr Christoph Urban:** € 572,988.01

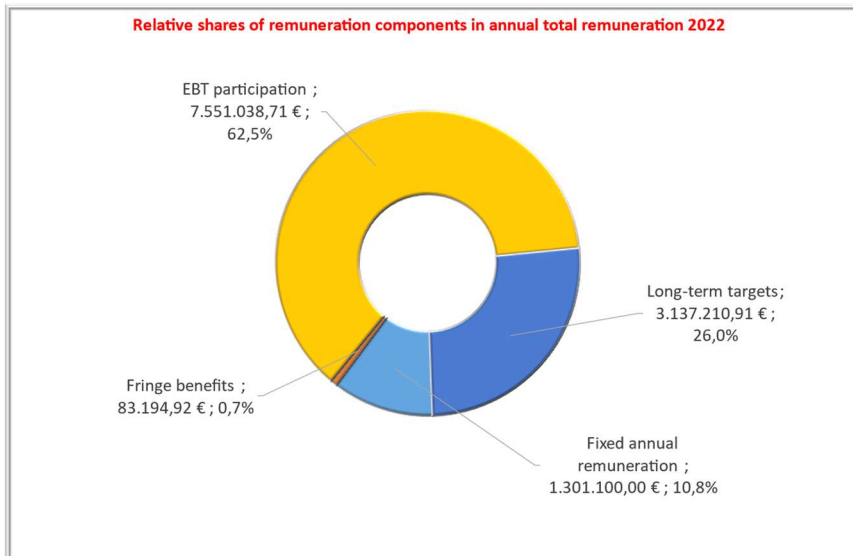
The employment contract concluded on 15 June 2019 (term: 1 July 2019 - 31 December 2022) does not yet include the provisions of the remuneration system. Therefore, no remuneration cap has been applied.

3. Total remuneration 2022

In accordance with the applicable accounting principles, the total remuneration of all members of the Board of Directors for financial year 2022 amounts to € 12,072,544.54 (previous year: € 11,075,046.46); this corresponds to an increase of 9.01%.

Remuneration Actual		2022		Total	
		2022		2021 Actual	
		in €	in %	in €	in %
Basic compensation					
Fixed annual remuneration		1.301.100,00 €	10,78%	1.301.100,00 €	11,75%
Fringe benefits					
Non-cash benefit company car		64.779,12 €	0,54%	64.779,12 €	0,58%
Insurance allowances		18.415,80 €	0,15%	18.267,88 €	0,16%
TOTAL FIXED REMUNERATION		1.384.294,92 €	11,47%	1.384.147,00 €	12,50%
Variable remuneration					
EBT participation		7.490.731,55 €	62,05%	6.833.315,44 €	61,70%
EBT participation		60.307,16 €	0,50%	64.027,08 €	0,58%
Long-term targets		3.137.210,91 €	25,99%	2.793.556,94 €	25,22%
TOTAL VARIABLE REMUNERATION		10.688.249,62 €	88,53%	9.690.899,46 €	87,50%
Total remuneration		12.072.544,54 €	100,00%	11.075.046,46 €	100,00%

Of the total remuneration, € 1,384,294.92 (previous year: € 1,384,147.00) was attributable to the basic compensation, € 7,551,038.71 (previous year: € 6,897,342.52) to the EBT participation and € 3,137,210.91 (previous year: € 2,793,556.94) to the strategy-related variable remuneration components.



The fixed remuneration for the Board of Directors has remained unchanged compared to financial year 2021.

The variable remuneration component that provides a participation in EBT reflects the excellent performance of the Company in recent years. Given the high relative total share of the variable remuneration component that depends on KPIs, the remuneration of the members of the Board of Directors would be reduced in equal measure if the KPIs were to deteriorate.

4. Changes and adjustments

There were no changes to employment contracts for members of the Board of Directors in the period under review.

The contracts with the members of the Board of Directors Andreas Kroiss concluded on 27 November 2017 (term: 1 January 2018 - 31 December 2022) and Dr Christoph Urban concluded on 15 June 2019 (term: 1 July 2019 - 31 December 2022) are not yet subject to the provisions of the remuneration system. Therefore, no remuneration cap as defined in item 2 of this report has been applied.

5. Individual remuneration components in financial year 2022

5.1. Overview

The following tables disclose the remuneration granted and owed to the active members of the Board of Directors in financial year 2022 and 2021 in accordance with Section 162 (1) Sentence 1 German Stock Corporation Act (AktG). The tables show all amounts that have actually been paid out to the individual members of the Board of Directors in the financial year (remuneration granted) as well as all remuneration components that are legally due, but not yet paid out (remuneration owed).

In addition to the disclosure of the amount of remuneration, disclosure requirements in accordance with Section 162 (1) Sentence 2 No. 1 German Stock Corporation Act (AktG) also pertain to the relative proportion of all fixed and variable remuneration components in

the total remuneration. The relative proportions stated below refer to the remuneration components granted and owed in the respective financial year, disclosed in accordance with Section 162 (1) Sentence 1 German Stock Corporation Act (AktG).

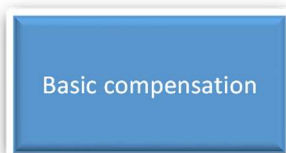
Total remuneration 2022		Andreas Kroiss Chairman			
		2022		2021 Actual	
Basic compensation		in €	in %	in €	in %
	Fixed annual remuneration	421.100,00 €	5,24%	421.100,00 €	5,72%
	Fringe benefits				
	Non-cash benefit company car	24.120,00 €	0,30%	24.120,00 €	0,33%
	Insurance allowances	3.214,92 €	0,04%	3.048,76 €	0,04%
TOTAL FIXED REMUNERATION		448.434,92 €	5,58%	448.268,76 €	6,09%
Variable remuneration					
	EBT participation	4.871.794,84 €	60,67%	4.460.068,16 €	60,57%
	Long-term shares	2.709.244,87 €	33,74%	2.455.083,39 €	33,34%
TOTAL VARIABLE REMUNERATION		7.581.039,71 €	94,42%	6.915.151,55 €	93,91%
Total remuneration		8.029.474,63 €	100,00%	7.363.420,31 €	100,00%

Total remuneration 2022		Jan Teichert Chief Financial Officer			
		2022		2021 Actual	
Basic compensation		in €	in %	in €	in %
	Fixed annual remuneration	340.000,00 €	18,63%	340.000,00 €	20,62%
	Fringe benefits				
	Non-cash benefit company car	16.489,92 €	0,90%	16.489,92 €	1,00%
	Insurance allowances	5.323,20 €	0,29%	5.336,08 €	0,32%
TOTAL FIXED REMUNERATION		361.813,12 €	19,82%	361.826,00 €	21,94%
Variable remuneration					
	EBT participation	1.174.006,11 €	64,32%	1.063.869,47 €	64,51%
	Long-term shares	289.504,71 €	15,86%	223.473,55 €	13,55%
TOTAL VARIABLE REMUNERATION		1.463.510,82 €	80,18%	1.287.343,02 €	78,06%
Total remuneration		1.825.323,94 €	100,00%	1.649.169,02 €	100,00%

Total remuneration 2022		Dr Markus Thannuber Chief Technical Officer			
		2022		2021 Actual	
Basic compensation		in €	in %	in €	in %
	Fixed annual remuneration	340.000,00 €	20,72%	340.000,00 €	22,56%
	Fringe benefits				
	Non-cash benefit company car	8.252,40 €	0,50%	8.252,40 €	0,55%
	Insurance allowances	4.926,24 €	0,30%	4.939,12 €	0,33%
TOTAL FIXED REMUNERATION		353.178,64 €	21,53%	353.191,52 €	23,44%
Variable remuneration					
	EBT participation	1.174.006,11 €	71,56%	1.063.869,47 €	70,59%
	Long-term shares	113.461,33 €	6,92%	90.000,00 €	5,97%
TOTAL VARIABLE REMUNERATION		1.287.467,44 €	78,47%	1.153.869,47 €	76,56%
Total remuneration		1.640.646,08 €	100,00%	1.507.060,99 €	100,00%

Total remuneratio 2022		Dr Christoph Urban Chief IT and Digitization Officer				
		2022		2021 Actual		
Basic compensation		in €	in %	in €	in %	
	Fixed annual remuneration	200.000,00 €	34,66%	200.000,00 €	36,01%	
	Fringe benefits					
	Non-cash benefit company car	15.916,80 €	2,76%	15.916,80 €	2,87%	
	Insurance allowances	4.951,44 €	0,86%	4.943,92 €	0,89%	
TOTAL FIXED REMUNERATION		220.868,24 €	38,27%	220.860,72 €	39,77%	
Variable remuneration						
	EBT participation	Group	270.924,49 €	46,95%	245.508,34 €	44,20%
	EBT participation	iSC GmbH	60.307,16 €	10,45%	64.027,08 €	11,53%
	Long-term shares		25.000,00 €	4,33%	25.000,00 €	4,50%
TOTAL VARIABLE REMUNERATION			356.231,65 €	61,7%	334.535,42 €	60,23%
Total remuneration		577.099,89 €	100,00%	555.396,14 €	100,00%	

5.2. Basic compensation



The basic compensation component represents the portion of the Board of Directors' remuneration that is contractually agreed irrespective of performance parameters.



Each member of the Board of Directors receives a fixed basic compensation. This is paid out in twelve monthly instalments. The relative proportion of the fixed basic compensation in the total compensation target for the members of the Board of Directors ranges between 8% and 60%.

The basic compensation in financial year 2022 amounted to

→ for the Chairman of the Board of Directors, Andreas Kroiss

€ 421,100.00

→ for the CFO, Jan Teichert

€ 340,000.00

- for the CTO, Dr Markus Thannhuber
€ 340,000.00
- for the Chief IT and Digitization Officer, Dr Christoph Urban
€ 200,000.00

5.3. Fringe benefits

Fringe benefits¹

Fringe benefits and their maximum amount are either anchored by the Supervisory Board in the employment contracts of the members of the Board of Directors, or the maximum amount is defined separately for the respective upcoming financial year for each member of the Board of Directors. This amount covers the benefits for members of the Board of Directors, such as benefits in kind and fringe benefits provided by the Company (e.g. the provision of a company car and insurance premium allowances).

Fringe benefits in financial year 2022 amounted to

- for the Chairman of the Board of Directors, Andreas Kroiss
 - Non-cash benefit company car: € 24,120.00
 - Health insurance allowance (including nursing care insurance) € 3,214.92
- for the CFO, Jan Teichert
 - Non-cash benefit company car: € 16,489.92
 - Health insurance allowance (including nursing care insurance) € 5,323,20
- for the CTO, Dr Markus Thannhuber
 - Non-cash benefit company car: € 8,252.40
 - Health insurance allowance (including nursing care insurance) € 4,926.24
- for the Chief IT and Digitization Officer, Dr Christoph Urban
 - Non-cash benefit company car: € 15,916.80
 - Health insurance allowance (including nursing care insurance) € 4,951,44

5.4. Pension commitments

Pension commitment

The members of the Board of Directors are granted a pension commitment for pension benefits in the form of a direct commitment from Einhell Germany AG. The pension commitment increases in direct correlation with the time the member of the Board of Directors has spent in office. The amount of the pension commitment is largely based on the comparable benefits of the public pension scheme (up to the income threshold).

Entitlement

Upon application after having reached the age of 62 for pension commitments granted from 1 January 2012. Upon application after having reached the age of 60 for pension commitments granted before 1 January 2012.

Non-forfeiture

In accordance with the statutory provisions of the German Company Pensions Act (Betriebsrentengesetz).

Payment

Generally, in twelve annual instalments; further payout options upon application: ten or eleven instalments, lump sum payment or annuitisation with/without survivor benefits as well as combinations of these options.

Risk protection against invalidity/death if the insured event occurs before the age of 60 due to disability or death, based on payment of monthly instalments in the amount to which entitlement has been acquired up to the date of occurrence.

The Company undertakes to increase current pensions by 3% on 1 January of each year (Section 16 (3) No. 1 German Occupational Pensions Act (BetrAVG)). The first increase is effected on the next 1 January after first occurrence of the insured event.

Non-forfeitable benefit rights in financial year 2022 amounted to

(earliest claim after reaching the age of 60)

→ for the Chairman of the Board of Directors, Andreas Kroiss

Monthly payment of pension benefits:	€ 1,179.44
Present value pursuant to IAS 19 31 Dec. 2022	€ 516,962.00
Expenses for provisions in FY 2022	€ 76,579.00

→ for the CFO, Jan Teichert

Monthly payment of pension benefits:	€ 1,407.33
Present value pursuant to IAS 31.12.2022	€ 606,893.00
Expenses for provisions in FY 2022	€ 93,565.00

→ for the CTO, Dr Markus Thannhuber

Monthly payment of pension benefits:	€ 1,621.40
Present value pursuant to IAS 31.12.2022	€ 689,109.00
Expenses for provisions in FY 2022	€ 108,855.00

(earliest claim after reaching the age of 62)

→ for the Chief IT and Digitization Officer, Dr Christoph Urban

Monthly payment of pension benefits:	€ 320.00
Present value pursuant to IAS 31.12.2022	€ 126,963.00
Expenses for provisions in FY 2022	€ 49,484.00

Pension entitlements arising from pension commitments to former members of the Board of Directors

→ Andreas Thannhuber, former Chief Sales Officer

Monthly payment of pension benefits:	€ 2,408.30
Total annual amount:	€ 28,899.60
Present value pursuant to IAS 31.12.2022	€ 484,537.00
Expenses for provisions in FY 2022	€ 13,283.00

→ Josef Thannhuber, former Chairman of the Board

Monthly payment of pension benefits:	€ 5,825.05
Total annual amount:	€ 69,900.60
Present value pursuant to IAS 31.12.2022	€ 651,335.00
Expenses for provisions in FY 2022	€ 9,549.00

→ Gisela Thannhuber, former Chief Financial Officer

Monthly payment of pension benefits:	€ 2,022.17
Total annual amount:	€ 24,266.04
Present value pursuant to IAS 31.12.2022	€ 446,217.00
Expenses for provisions in FY 2022	€ -43,579.00

5.5. Variable remuneration component (EBT participation)

Variable remuneration (bonus)

The variable remuneration (bonus) represents the profit participation calculated on the basis of short-term performance indicators. It always refers to the financial year of the Company. The variable remuneration is paid in cash after the annual financial statements have been adopted by the Supervisory Board. The Supervisory Board determined at its meeting on 18 January 2023 that the calculation of the EBT participation should be based on EBT before PPA (Purchase Price Allocation).

Participation in EBT Einhell Group
Participation in EBT strategic units

The system of short-term variable remuneration (bonus) is based on a direct participation of the respective member of the Board of Directors in the EBT (Earnings before Taxes) of the Einhell Group. The responsibilities of the individual members of the Board of Directors are focused on the development of the Einhell Group and the implementation of the Group strategy. This establishes the direct link between the Group EBT and the short-term variable remuneration.

For historical reasons related to the development of the Group, its central IT organisation is not located with Einhell Germany AG, but with the wholly owned subsidiary iSC GmbH. As a consequence, the member of the Board of Directors responsible for IT and Digitization also participates in the EBT of iSC GmbH.

After the end of the financial year, the target achievement with respect to the individual EBT values is determined. The bonus payment depends on the EBT calculated in accordance with IFRS, thereby taking into account provisions set aside for bonus payments.

Moreover, the accounting policies of the Einhell Group must be applied. These are set out in writing in the Einhell accounting manual (as amended from time to time) and agreed with the Group auditor (in particular: inventory valuation, receivables valuation and provisions). The resulting bonus amount is paid in cash.

The relative proportion of the bonus in the total compensation for the members of the Board of Directors is between 60% and 90%.

Variable remuneration component (EBT participation) in financial year 2022

→ for the Chairman of the Board of Directors, Andreas Kroiss

5.39% of Group EBT: € 4,871,794.84

→ for the CFO, Jan Teichert

1.3% of Group EBT: € 1,174,006.11

→	for the CTO, Dr Markus Thannhuber	
	1.3% of Group EBT:	€ 1,174,006.11
→	for the Chief IT and Digitization Officer, Dr Christoph Urban	
	0.3% of Group EBT:	€ 270,924.49
	1.0% of EBT iSC GmbH:	€ 60,307.16

5.6. Variable remuneration to promote corporate strategy

Variable remuneration designed to promote corporate strategy (long-term approach)

The variable remuneration component promoting corporate strategy is based on individual targets that contribute to achieving the long-term objectives of the Company. These targets are determined taking into account the strategic objectives of the relevant area of responsibility of the respective member of the Board of Directors. The variable remuneration is paid in cash after the annual financial statements have been adopted and the Supervisory Board has determined individual target achievement.

Individual targets in line with the responsibilities/function of the member of the Board of Directors

The focus of all functions of the Board of Directors on the implementation of the Strategy 2025 is vital for the further development of Einhell Germany AG and the Einhell Group. For this reason, individual targets have been agreed with each member of the Board of Directors that refer to this objective.

The relative proportion of the variable remuneration (that promotes achievement of the corporate objectives) in the total remuneration target for the members of the Board of Directors ranges from 5% to 33%.

Chairman of the Board of Directors: Andreas Kroiss

The Chairman of the Board of Directors is rewarded for achieving future-oriented sustainable objectives with an additional committed profit participation in the Einhell Group's EBT. This additional profit participation must be used to purchase Einhell preference shares. The long-term benefit of this agreement is furthered by the fact that these shares may not be divested during the Chairman's term of office. Moreover, this committed participation is also a component of the retirement package and conditional on the waiver of potential severance payments.

Chief Technical Officer: Dr Markus Thannhuber

- a) Successful IP registrations
- b) Product quality development
- c) Development of sourcing companies in Asia
- d) Development of ECO companies

With these objectives, the achievements of the Chief Technical Officer are directly measured against the implementation of strategy in the areas of product development, product quality, sourcing processes as well as the integration of sustainable technological trends.

Chief Financial Officer: Jan Teichert

- a) Return on Assets (ROA) of the last three completed financial years.
- b) Successful integration of M&A projects

In order to ensure a sustainable financial structure that remains stable in the long term, the calculation of the variable remuneration component is based on the respective average of the Return on Assets (ROA) of the last three completed financial years.

In addition to the planned organic growth, the Strategy 2025 also promotes unlocking growth potential through M&A projects. Crucial in this context is the legal and financial design of the M&A processes, but also the sustainable integration of the M&A targets. Therefore, it is appropriate and beneficial to the Company's long-term success that the Chief Financial Officer benefits from the successful implementation of these projects.

Chief IT and Digitization Officer: Dr Christoph Urban

- a) Main initiatives in the strategic field of digital organisation
- b) Major initiatives in the strategic field of service management
- c) Major initiatives in the digitalisation of supply chain management

In many areas of the Company, the digitalisation process and the corresponding future-oriented further development of our IT infrastructure and application landscape are key prerequisites to meeting the objectives of Strategy 2025 in a sustainable manner. On the one hand, this refers to leveraging improvement potential in process automation, and on the other hand to protecting the system against undesired access (cyber security).

Strategy-related variable remuneration component in financial year 2022

→ for the Chairman of the Board of Directors, Andreas Kroiss

3.0% of Group EBT: € 2,709,244.87
(must be used to purchase EINHELL preference shares)

In accordance with his employment contract as member of the Board of Directors, Mr Kroiss is obliged to invest the net amount of this remuneration component in the purchase of EINHELL preference shares to be effected by the end of the subsequent calendar year and provide the corresponding evidence of the transaction. This remuneration component will lapse as soon as Mr Kroiss holds 5.0% of total shares.

→ for the CFO, Jan Teichert

- a) Return on Assets (ROA) of the last three completed financial years. € 242,134.31
- b) Successful integration of M&A projects € 47,370.40

This component comprises the profits generated by the companies in Canada and Finland.

→ for the CTO, Dr Markus Thannhuber

- a) Successful IP registrations € 17,461.33

Dr Thannhuber participates in a total of 68 IP applications for the Einhell Group. The calculation of the bonus for the financial year 2022 was carried out according to the remuneration model of Professor Dr. Ing. H.E. Cohausz.

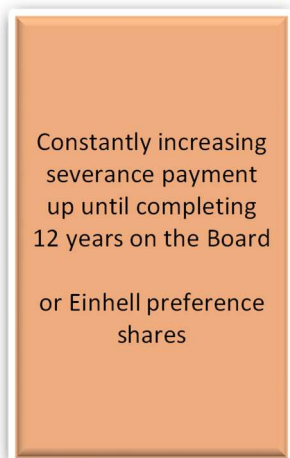
- b) Product quality development € 36,000.00
- c) Development of sourcing companies in Asia € 60,000.00
- d) Development of ECO companies € 0.00

→ for the Chief IT and Digitization Officer, Dr Christoph Urban

- a) Main initiatives in the strategic field of digital organisation € 8,333.00
- b) Main initiatives in the strategic field of service management € 8,333.00
- c) Major initiatives in the digitalisation of supply chain management € 8,333.00

5.7. Payments in the event of termination

5.7.1. Severance payments



If the employment contracts of members of the Board of Directors are not extended or terminated prematurely, the severance payments then due are governed by the respective clauses in the employment contracts. This is transparently anchored in the individual employment contracts of the members of the Board of Directors.

After 12 years of uninterrupted service on the Board of Directors of Einhell Germany AG, the members of the Board of Directors receive a one-off severance payment in a fixed amount based on the average remuneration of the last three completed financial years when they leave this function.

In addition, the Company pays the insurance premium for the respective member's pension commitments for a further two years in the event the contract is not extended or terminated prematurely.

For members of the Board of Directors with less than 12 years of service on the Board of Directors, the severance payment is also determined on the basis of the last three years (if available), with the entitlement being calculated on a pro rata temporis basis (1/12 per year). The Chairman of the Board of Directors' claims to severance payment have been replaced by the additional committed profit participation in the EBT of the Einhell Group, as already described above.

Entitlements to severance payments as at 31 December 2022

- for the CFO, Jan Teichert: € 1,801,240.00

- for the CTO, Dr Markus Thannhuber: € 1,710,933.33

- for the Chief IT and Digitization Officer, Dr Christoph Urban: € 628,254.65

5.7.2. Compensation for non-competition within the scope of a post-contractual competition restraint

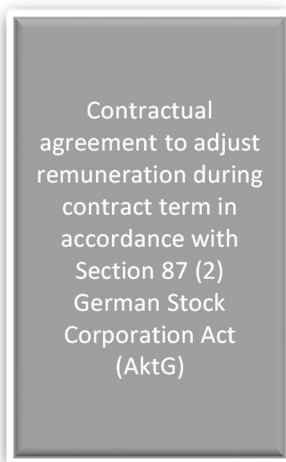
All individual contracts with members of the Board of Directors include a post-contractual competition restraint. If the Company insists on the post-contractual competition restraint upon termination of the individual member's term on the Board of Directors before he or she reaches the age of 60, the member of the Board of Directors receives a compensation payment for the subsequent two years.

The amount of compensation is based on the base salary plus the average variable compensation component (EBT participation in accordance with 4.4) of the last two years. The provisions of Sections 74 German Commercial Code (HGB) et seq. apply (Section 162 (2) no. 2 German Stock Corporation Act (AktG)).

5.8. Board of Directors remuneration from third parties

In the period under review, no remuneration from third parties was paid to members of the Board of Directors based on their seat on the Board of Directors (Section 162 (2) no. 1 German Stock Corporation Act (AktG)).

5.9. Further structuring options pursuant to Section 87 (2) German Stock Corporation Act (AktG)



Further structuring options pursuant to Section 87 (2) German Stock Corporation Act (AktG)

The employment contracts stipulate that the Supervisory Board may adjust all components of remuneration if the prerequisite set out in Section 87 (2) German Stock Corporation Act (AktG) is fulfilled. In this case, the affected member of the Board of Directors shall have a special right of termination.

The contracts do not include an option to reclaim variable remuneration components and therefore no remuneration has been reclaimed.

H. Remuneration of the members of the Supervisory Board

The Annual General Meeting adopted the remuneration rules for the Supervisory Board applicable for financial year 2022 on 20 July 2008 with effect from financial year 2008. They are stipulated in Article 6 (3) of the Articles of Association of Einhell Germany AG. The remuneration of the Supervisory Board is based on a fixed compensation as well as an additional remuneration component in connection with the distribution of the dividend.

Professor Dr.-Ing. Dr.-Ing. E. h. Dr. h. c. Dieter Spath		(preliminary)
Supervisory Board remuneration for 2022 as Chairman	==>	€ 40,000.00
Additional remuneration for ordinary and preference shares of € 0.36 per share in total *)	==>	€ 42,525.00
Attendance fee for Supervisory Board meetings (€ 525.00 per meeting)	==>	€ 1,050.00
		€ 83,575.00
+ 19% VAT		€ 15,879.25
		€ 99,454.25

Philipp Thannhuber		(preliminary)
Supervisory Board remuneration for 2022 as Deputy Chairman	==>	€ 20,000.00
Additional remuneration for ordinary and preference shares of € 0.36 per share in total *)	==>	€ 28,350.00
Attendance fee for Supervisory Board meetings (€ 525.00 per meeting)	==>	€ 1,050.00
		€ 49,400.00
+ 19% VAT		€ 9,386.00
		€ 58,786.00

Maximilian Fritz		(preliminary)
Supervisory Board remuneration in 2022	==>	€ 10,000.00
Additional remuneration for ordinary and preference shares of € 0.36 per share in total *)	==>	€ 14,175.00
Attendance fee for Supervisory Board meetings (€ 525.00 per meeting)	==>	€ 1,050.00
		€ 25,225.00

*) Calculation of additional remuneration

Total paid out € 10,820,096.00 ./ 3,774,400 units = 2.866706

thus 27x exceeding the € 0.36 by € 0.09 (cf. Articles of Association)

27 x € 525.00 = € 14,175.00

The chairman of the Supervisory Board receives 3x the excess and his deputy 2x.

The third member of the Supervisory Board receives 1x the excess.

I. Comparison of earnings development and annual changes in remuneration

In accordance with Section 162 (1) Sentence 2 No. 2 German Stock Corporation Act (AktG), the below table shows the earnings development of the Einhell Group, the annual remuneration of the members of the Board of Directors and the Supervisory Board, and the annual change in the **average remuneration** of employees and in the number of employees (FTE) over the last five years. In addition, it presents the development of other KPIs over the same period for comparison.

The development of earnings is presented on the basis of the Group performance indicators revenue, EBT and EPS. Moreover, it presents the stock market price as at 31 December as well as the net income of Einhell Germany AG pursuant to Section 275 (3) No. 16 German Commercial Code (HGB).

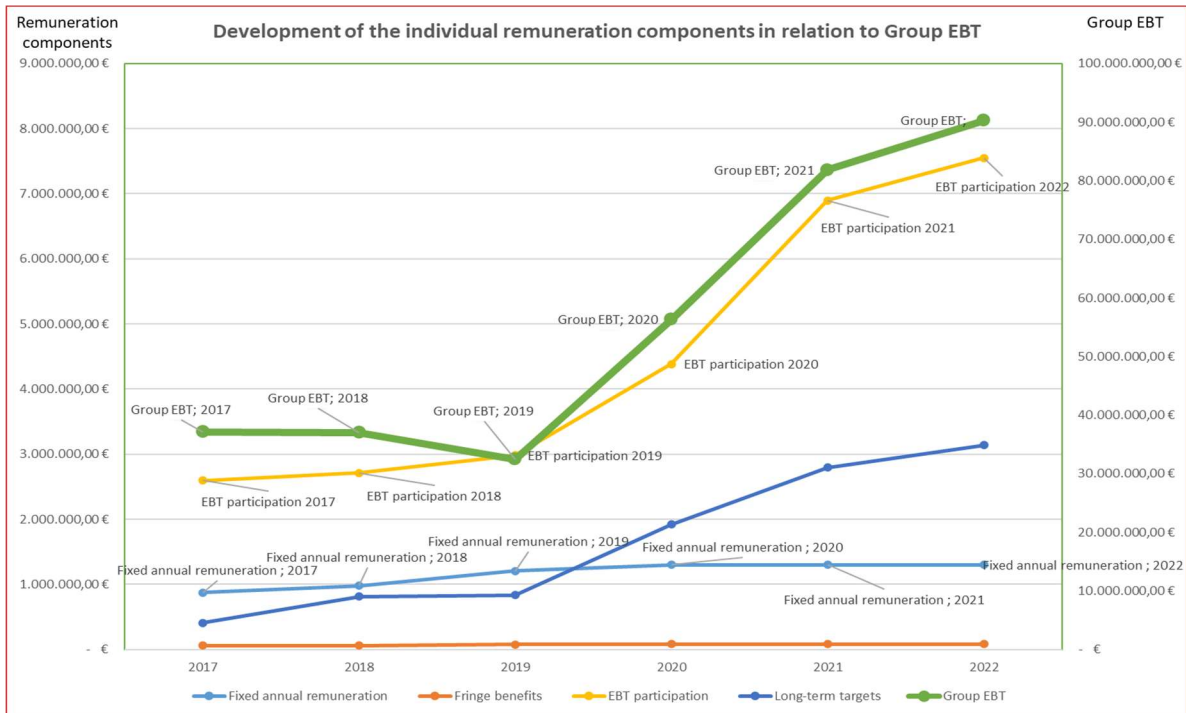
The average employee remuneration includes personnel expenses for fringe benefits, employer contributions to social security as well as any short-term variable remuneration components attributable to the financial year.

The other vertical benchmark is the remuneration development at the first management level below the Board of Directors, which is presented accordingly.

Financial year	2017	2018	Change in %	2019	Change in %
I. Earnings performance					
Revenue (in €m)	553,4	577,9	4,43%	605,7	4,81%
EBT (in €m) before PPA	35,7	36	0,84%	32,5	-9,72%
Net income pursuant to IFRS (in €m)	21,2	25,9	22,17%	24,3	-6,18%
Earnings per share after minority interest (in €m)	5,6	6,9	23,21%	6,4	-7,25%
II Average remuneration of the employees (in €k)					
1st management level below the Board of Directors in Germany	148	161	9,11%	174	7,63%
Employees in Germany	57,6	62,0	7,64%	58,2	-6,13%
III Remuneration of the Board of Directors (in €k)					
Andreas Kroiss	2361	2985	26,44%	2671	-10,51%
Jan Teichert	996	955	-4,12%	888	-7,02%
Dr Markus Thannhuber	642	669	4,21%	634	-5,23%
Dr Christoph Urban				236	
IV Remuneration of the Supervisory Board (in €k)					
Professor Dr.-Ing. Dr.-Ing. E. h. Dr. h. c. Dieter Spath (Chairman)	65,1	72	10,60%	71,3	-0,97%
Philipp Thannhuber (Deputy Chairman)	36,3	41,3	13,77%	40,7	-1,45%
Maximilian Fritz (Employee Representative)	16,3	18,4	12,88%	18,4	0,00%

Financial year	2020	Change in %	2021	Change in %	2022	Change in %
I. Earnings performance						
Revenue (in €m)	724,7	19,65%	927,4	27,97%	1.032,50	11,33%
EBT (in €m) before PPA	59,0	81,54%	82,4	39,66%	90,3	9,59%
Net income pursuant to IFRS (in €m)	41,2	69,55%	58,6	42,23%	59,8	2,05%
Earnings per share after minority interest (in €m)	10,9	70,31%	15,5	42,20%	15,86	2,32%
II Average remuneration of the employees (in €k)						
1st management level below the Board of Directors in Germany	224	28,97%	293	30,74%	269	-8,21%
Employees in Germany	60,3	3,61%	65,1	7,96%	70,92	8,94%
III Remuneration of the Board of Directors (in €k)						
Andreas Kroiss	4939	84,91%	7263	47,05%	8029	10,55%
Jan Teichert	1189	33,90%	1628	36,92%	1825	12,10%
Dr Markus Thannhuber	1092	72,24%	1438	31,68%	1641	14,12%
Dr Christoph Urban	354	50,00%	535	51,13%	577	7,85%
IV Remuneration of the Supervisory Board (in €k)						
Professor Dr.-Ing. Dr.-Ing. E. h. Dr. h. c. Dieter Spath (Chairman)	87,1	22,16%	95,7	9,87%	99,5	3,92%
Philipp Thannhuber (Deputy Chairman)	51,3	26,04%	56,9	10,92%	58,8	3,32%
Maximilian Fritz (Employee Representative)	23,1	25,54%	25,20	9,09%	25,23	0,12%

The below graph shows the development of Group EBT in relation to the development of the individual remuneration components for the Board of Directors in order to illustrate the direct correlation between the success of the Company and the remuneration of the Board of Directors.



J. Other

The Company has taken out a financial loss liability insurance policy for members of its corporate bodies as well as certain other employees of the Einhell Group. This insurance is taken out or renewed annually. It covers the personal liability risks in the event that a claim for financial losses is made against individuals in this group that is related to the exercise of their duties. The policy for financial year 2022 includes a deductible for the members of the Board of Directors that complies with the requirements of the German Stock Corporation Act (AktG).

For the Board of Directors

Andreas Kroiss
Chairman of the Board of Directors
of Einhell Germany AG

Jan Teichert
Chief Financial Officer
of Einhell Germany AG

For the Supervisory Board

Professor Dr.-Ing. Dr.-Ing. E. h. Dr. h. c. Dieter Spath
Chairman of the Supervisory Board

K. Auditor's Report

REPORT OF THE INDEPENDENT AUDITOR ON THE AUDIT OF THE REMUNERATION REPORT PURSUANT TO SECTION 162 (3) GERMAN STOCK CORPORATION ACT (AKTG)

to Einhell Germany AG, Landau a. d. Isar

Assurance conclusion

We have formally audited the Remuneration Report of Einhell Germany AG, Landau, for the financial year from 1 January 2022 to 31 December 2022 to determine whether the disclosures in accordance with Section 162 (1) and (2) German Stock Corporation Act (AktG) were made in the Remuneration Report. In accordance with Section 162 (3) German Stock Corporation Act (AktG), we have not audited the content of the Remuneration Report. In our opinion, the accompanying Remuneration Report complies, in all material respects, with Section 162 (1) and (2) German Stock Corporation Act (AktG). Our audit opinion does not cover the content of the Remuneration Report.

Basis for the assurance opinion

We conducted our audit of the Remuneration Report in accordance with Section 162 (3) German Stock Corporation Act (AktG) and in compliance with the IDW Auditing Standard: Audit of the Remuneration Report in accordance with Section 162 (3) German Stock Corporation Act (AktG) (IDW AS 870 (08.2021)). Our responsibility under this provision and standards is further described in the Auditor's Responsibility section of our report. Our audit firm has applied the requirements of the IDW Quality Assurance Standard: Quality Assurance Requirements in Audit Practices (IDW QS 1). We have fulfilled our professional responsibilities in accordance with the German Public Auditor Act (Wirtschaftsprüferordnung) and the Professional Charter for Auditors (Berufssatzung für Wirtschaftsprüfer) including the requirements on independence.

Board of Directors' responsibility and Supervisory Board's responsibility

The Board of Directors and the Supervisory Board are responsible for the preparation of the Remuneration Report, including the related disclosures, which complies with the requirements of Section 162 German Stock Corporation Act (AktG). Furthermore, they are responsible for such internal controls as they determine necessary to enable the preparation of a Remuneration Report, including the related disclosures, that is free from material misstatements, whether due to fraud or error.

Auditor's responsibility

Our objective is to obtain reasonable assurance about whether the disclosures pursuant to Section 162 (1) and (2) German Stock Corporation Act (AktG) have been made in all material respects in the Remuneration Report and to express an opinion thereon in an audit report.

We planned and performed our audit to obtain evidence about the formal completeness of the Remuneration Report by comparing the disclosures made in the Remuneration Report with the disclosures required by Section 162 (1) and (2) German Stock Corporation Act (AktG). In accordance with Section 162 (3) German Stock Corporation Act (AktG), we did not audit the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the Remuneration Report.

Handling of possible misrepresentation

In connection with our audit, our responsibility is to read the Remuneration Report taking into account our knowledge obtained in the financial statement audit while remaining attentive to any signs of misrepresentations in the Remuneration Report regarding the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures or the fair presentation of the Remuneration Report.

If, based on the work we have performed, we conclude that there is such a misrepresentation, we are required to report that fact. We have nothing to report in this regard.

Nuremberg, 31 March 2023
Rödl & Partner GmbH
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Landgraf
Auditor (Wirtschaftsprüfer)

Welsch
Auditor (Wirtschaftsprüfer)

7. Resolution on elections to the Supervisory Board

The term of office of the members of the Supervisory Board representing the shareholders ends at the close of the Annual General Meeting on 23 June 2023. This requires elections regarding the two members of the Supervisory Board to be elected by the Annual General Meeting.

In accordance with Section 95 Sentence 1, Section 96 (1) alt. (4), Section 101 (1) German Stock Corporation Act (AktG), Section 4 (1) One-Third Participation Act (Drittelbeteiligungsgesetz) and Article 6 of the Articles of Association, the Supervisory Board is composed of three members, two of whom are to be elected by the Annual General Meeting as representatives of the shareholders. In accordance with the provisions of the One-Third Participation Act (Drittelbeteiligungsgesetz), one member of the Supervisory Board is elected by the employees.

The Supervisory Board proposes to elect

- a) Professor Dr.-Ing. Dr.-Ing. E.h. Dr. h.c. Dieter Spath, Sasbachwalden, President and Chairman of the Board of TÜV Rheinland Berlin Brandenburg Pfalz e.V., Cologne,
- b) Philipp Thannhuber, Wallersdorf, Managing Director of Comedes GmbH, Wallersdorf and WOTOX GmbH, Landau an der Isar,

to the Supervisory Board as shareholder representatives with effect from the close of this Annual General Meeting until the close of the Annual General Meeting resolving on the approval of actions for financial year 2027.

The elections are to be held via individual votes.

The proposed candidates meet the competence profile of the Supervisory Board, its diversity concept and its own composition targets, as well as the recommendations of the German Corporate Governance Code (GCGC). The Annual General Meeting is not obliged to follow the proposals.

Professor Dr.-Ing. Dr.-Ing. E.h. Dr. h.c. Dieter Spath has expertise in the field of auditing and fulfils the requirements of Section 100 (5) Half-sentence 1 German Stock Corporation Act (AktG). Philipp Thannhuber has expertise in the field of accounting and fulfils the requirements of Section 100 (5) Half-sentence 1 German Stock Corporation Act (AktG).

Professor Dr.-Ing. Dr.-Ing. E.h. Dr. h.c. Dieter Spath is a member of the following statutory supervisory boards or comparable domestic and foreign supervisory bodies of commercial enterprises:

- LIEBICH & PARTNER Management- und Personalberatung AG, Baden-Baden, Chairman of the Supervisory Board
- Bausch + Strobel SE & Co. KG, Ilshofen, Chairman of the Supervisory Board

- Zeppelin GmbH, Garching, member of the Supervisory Board
- TÜV Rheinland AG, Cologne, member of the Supervisory Board

Philipp Thannhuber is not a member of any statutory supervisory boards or comparable domestic and foreign supervisory bodies of commercial enterprises.

All of the proposed members are already members of the Supervisory Board of Einhell Germany AG and therefore have a business relationship with Einhell Germany AG and its Supervisory Board.

Philipp Thannhuber is the brother of Dr Markus Thannhuber, who is a member of the Board of Directors of Einhell Germany AG. And he is the son of Josef Thannhuber, Chairman of the Supervisory Board of Thannhuber AG, and Gisela Thannhuber, member of the Board of Directors of Thannhuber AG, Landau an der Isar. Thannhuber AG is a major shareholder of Einhell Germany AG.

According to the Supervisory Board's assessment, there are no personal or business relationships within the meaning of Recommendation C.13 of the German Corporate Governance Code except for the above stated between the persons proposed to be elected on the one hand and the companies of the Einhell Group, the executive bodies of Einhell Germany AG or a shareholder with a material interest in Einhell Germany AG on the other hand that are relevant for the election process of the Annual General Meeting.

For more details on the background of the proposed candidates, please refer to their curriculum vitae available (in German) at <https://www.einhell.com/investor-relations/annual-general-meetings/>.

8. Resolution on an addition to Article 7 of the Articles of Association to include a new paragraph (3) authorising the future holding of virtual Annual General Meetings

With the *Gesetz zur Einführung virtueller Hauptversammlungen von Aktiengesellschaften und Änderung genossenschafts- sowie insolvenz- und restrukturierungsrechtlicher Vorschriften* (Act on the Introduction of Virtual General Meetings of Stock Corporations and the Amendment of Cooperative and Insolvency and Restructuring Regulations), lawmakers have established the virtual Annual General Meeting, i.e. meetings without the physical presence of the shareholders or their authorised representatives at the location of the Annual General Meeting, in Section 118 a of the German Stock Corporation Act (AktG). In order to hold virtual Annual General Meetings after 1 September 2023, however, the corresponding authorisation in the Articles of Association is required.

Both the Board of Directors and the Supervisory Board believe that this option (holding a virtual Annual General Meeting) should continue to be available in the future. It is intended to include a corresponding authorisation in the Articles of Association of Einhell Germany AG. In the same way as for a physical Annual General Meeting, the Board of Directors should be able to determine the details for convening and

conducting the virtual Annual General Meeting. In accordance with the corresponding legal requirements, such authorisation is planned to be issued for a period of up to five years.

The Board of Directors and the Supervisory Board therefore propose to amend Article 7 of the Articles of Association by adding the following new paragraph (3):

“(3) According the resolution of the Annual General Meeting on 23 June 2023, the Board of Directors is authorised to provide for the Annual General Meeting to be held without the physical presence of the shareholders or their authorised representatives at the location of the Annual General Meeting (virtual Annual General Meeting). The authorisation of the Board of Directors applies for a period of five years following the entry of this provision of the Articles of Association in the commercial register.”

9. Resolution on an addition to Article 8 of the Articles of Association to include a new paragraph (5) to enable the participation of Supervisory Board members in Annual General Meetings by way of video and audio transmission

Members of the Supervisory Board should generally attend the Annual General Meeting in person. Pursuant to Section 118 (3) Sentence 2 of the German Stock Corporation Act (Aktiengesetz), however, the Articles of Association may provide for certain cases in which the members of the Supervisory Board may attend the Annual General Meeting by means of video and audio transmission.

This additional option may be used in order to enable attendance in situations where a physical presence at the location of the Annual General Meeting is unfeasible or would only be achievable with considerable effort or if the Annual General Meeting is held as a virtual Annual General Meeting.

The Board of Directors and the Supervisory Board therefore propose to amend Article 8 of the Articles of Association by adding the following new paragraph (5):

“(5) Members of the Board of Directors and the Supervisory Board are to attend the Annual General Meeting in person. Members of the Supervisory Board may attend the Annual General Meeting by means of video and audio transmission, if their physical presence at the location of the Annual General Meeting would not be possible or would only be possible with considerable effort due to legal restrictions, for health reasons, due to them being abroad or due to an unreasonable travel time, or if the Annual General Meeting is held as a virtual Annual General Meeting without the physical presence of the shareholders or their authorised representatives at the location of the Annual General Meeting.”

10. Resolution on the amendment of the remuneration of the Supervisory Board and the corresponding amendment to the Articles of Association

The remuneration of the members of the Supervisory Board of Einhell Germany AG currently applicable as regulated in Article 6 (3) of the Articles of Association and the underlying remuneration system were adopted by resolution at the Annual General Meeting on 18 June 2021. The remuneration of the members of the Supervisory Board

had previously been increased for the last time by resolution of the Annual General Meeting on 20 June 2008.

The remuneration of the Supervisory Board members is hence to be adapted to reflect the constantly growing challenges and the increasingly complex regulatory requirements.

The Board of Directors and Supervisory Board therefore propose the following resolution:

1. Article 6 (3) of the Articles of Association shall be reworded as follows:

“(3) The members of the Supervisory Board receive a fixed remuneration for the first time for financial year 2023, which amounts to € 15,000 for each member of the Supervisory Board. The Chairperson of the Supervisory Board receives 4.2x this amount and the Deputy Chairperson receives 2.1x this amount.

In addition, in financial years in which the amount per share calculated by dividing the total amount of the dividend distribution by the total number of ordinary and preference shares issued exceeds € 0.36, each member of the Supervisory Board receives additional remuneration of € 525 for each € 0.09 distributed in excess of € 0.36 per share. The Chairperson of the Supervisory Board receives 3.2x this amount and the Deputy Chairperson receives 2.1x this amount.

In addition, each member of the Supervisory Board receives an attendance fee of € 525. Reimbursement of cash expenses is included in the attendance fee.

The respective value-added tax due for their activities on the Supervisory Board is reimbursed to the members of the Supervisory Board.

The remuneration for the Supervisory Board is due for payment immediately after the respective Annual General Meeting for the resolutions on the respective financial year has been held. If members of the Supervisory Board leave the Supervisory Board in the course of a financial year, they receive this remuneration on a pro rata temporis basis.”

2. The amendment to the Articles of Association referred to under item 1 of this agenda item shall replace the current regulation on the remuneration of the members of the Supervisory Board and shall apply with effect from 1 January 2023.

11. Resolution on an addition to Article 8 of the Articles of Association to include two new paragraphs (6) and (7) authorising future online participation and postal voting

Pursuant to Section 118 (1) and (2) German Stock Corporation Act (AktG), shareholders may be enabled to participate in the Annual General Meeting and exercise their rights by means of electronic communication if a corresponding provision of the Articles of Association is in place. The following amendments to the Articles of Association are made to incorporate these statutory options in the Articles of Association and thus provide the Company with the greatest possible flexibility with regard to the organisation of future Annual General Meetings.

The Board of Directors and the Supervisory Board therefore propose to amend Article 8 of the Articles of Association by adding the following new paragraphs (6) and (7):

- “(6) The Board of Directors is authorised to provide that shareholders may attend the Annual General Meeting without being physically present at the location it is held and without an authorised representative and may exercise the entirety of their rights, or individual rights, as a whole or in part by means of electronic communication (online participation). In doing so, the Board of Directors is also authorised to make provisions concerning the scope and procedure of participation and exercise of rights referred to in Sentence 1. If the Board of Directors makes use of this authorisation, the further details shall be communicated in the invitation convening the Annual General Meeting.
- (7) The Board of Directors is authorised to provide that shareholders may cast their votes in writing or by way of electronic communication (postal vote) even without attending the Annual General Meeting. In doing so, the Board of Directors is also authorised to make provisions concerning the procedure pursuant to Sentence 1. If the Board of Directors makes use of this authorisation, the further details shall be communicated in the invitation convening the Annual General Meeting.”

Total number of shares and voting rights

At the time of invitation, the share capital of Einhell Germany AG is divided into 2,094,400 ordinary shares and 1,680,000 preference shares. Each ordinary share carries one vote. At the time of invitation, there are therefore 2,094,400 voting rights. Einhell Germany AG does not hold any treasury shares at the time of invitation.

Prerequisite for attending the Annual General Meeting and for exercising voting rights

Pursuant to Article 8 (1) and (2) of the Articles of Association, only those ordinary and preference shareholders are entitled to attend the Annual General Meeting and only those ordinary shareholders are entitled to exercise their voting rights who register with the Company at the following address or email address before expiry of the statutory deadline, i.e. by the end of 16 June 2023, midnight (CEST):

Einhell Germany AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Germany
e-mail: anmeldung@better-orange.de

Written proof of shareholding (text form) issued by the ultimate intermediary in accordance with Section 67c (3) German Stock Corporation Act (AktG) is sufficient proof of the entitlement to attend the Annual General Meeting or to exercise the voting rights. The proof must refer to the beginning of the 21st day prior to the Annual General Meeting, i.e. to 2 June 2023, start of day (CEST) (“record date”), and must be received by the Company at the aforementioned address or email address prior to the expiry of the legally determined

period prior to the Annual General Meeting, i.e. at the latest by the end of 16 June 2023, midnight (CEST).

Shareholders are requested to register and send proof of their shareholdings to the Company as early as possible.

Significance of the record date

The record date is the relevant cut-off date with regard to attending the Annual General Meeting and exercising shareholders' rights, in particular voting rights. In accordance with Section 123 (4) Sentence 5 German Stock Corporation Act (AktG), only those shareholders who have presented proof of their shareholdings are eligible to attend the Annual General Meeting (ordinary shares and preference shares) and to exercise the voting rights (only ordinary shares). The entitlement to attend and the scope of the voting rights is based solely on the share ownership as at the record date. The record date and the registration do not entail a ban on the sale of shareholdings. Shareholders may therefore continue to freely dispose of their shares even after registration. A disposition after the record date has no effect on the right to attend and the entitlement to exercise voting rights. Persons who do not hold any shares as at the record date and only become shareholders thereafter shall not be entitled to attend or vote unless they have been authorised to do so or have been authorised to exercise the rights. The record date is not relevant for potential dividend entitlements.

Procedure for voting by proxy

Ordinary shareholders may also have their voting rights exercised at the Annual General Meeting by an authorised representative, e.g. an intermediary, a shareholders' association, a proxy firm, the Company's designated voting proxies or any other third party. For such authorised representatives, timely registration and proof of entitlement to attend the Annual General Meeting and to exercise voting rights are also required in accordance with the above provisions in the section "Prerequisite for attending the Annual General Meeting and for exercising voting rights". If the shareholder grants more than one person power of attorney, the Company may reject one or more of them.

Proxy authorisation with power of attorney, its revocation and proof of authorisation vis-à-vis the Company must be made in writing. If an intermediary, a shareholders' association, a proxy firm or other persons, associations, institutes or companies equivalent to these pursuant to Section 135 (8) German Stock Corporation Act (AktG) has been authorised, this intermediary must keep a verifiable record of the power of attorney. The power of attorney must be complete and may only set out the instructions in connection with exercising the voting right. Shareholders wishing to authorise an intermediary, a shareholders' association, a proxy firm or other persons, associations, institutes or companies equivalent to these are requested to consult with the person to be authorised on the form in which the power of attorney is provided. Reference is made to the special procedure pursuant to Section 135 (1) Sentence 5 German Stock Corporation Act (AktG).

The power of attorney may be granted by declaration to the authorised representative or by declaration to the Company. Proof of authorisation may be provided by the authorised representative presenting the power of attorney at the entrance control on the day of the

Annual General Meeting. The proof of authorisation may also be submitted, amended or revoked by post or email to the Company by no later than 22 June 2023, midnight (CEST) to the following postal address or email address

Einhell Germany AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
e-mail: einhell@better-orange.de

The time of receipt of the notice by the Company shall be decisive for compliance with the deadline.

The aforementioned communication channels are also available if the power of attorney is to be granted by way of declaration vis-à-vis the Company; in this case it is not necessary to provide additional proof of the power of attorney. The revocation of a power of attorney already granted may also be declared directly to the Company by the aforementioned means of communication.

For organisational reasons, we kindly ask our shareholders to submit postal powers of attorney, proof of authorisation and revocation of powers of attorney by midnight (CEST) on Thursday, 22 June 2023 (receipt by the Company).

Shareholders who wish to authorise another person as their authorised representative may use the power of attorney form that will be sent to them after they have properly registered and provided proof of their shareholding. The corresponding form is also available for download on the Company website at <https://www.einhell.com/investor-relations/annual-general-meetings/>.

Procedure for proxy-voting via the Company's designated voting proxies

Ordinary shareholders may also choose to be represented by the Company's designated voting proxies who are obliged to cast votes in accordance with the instructions they are given. If a shareholder chooses to authorise the Company's designated voting proxies, timely registration and proof of shareholding in the prescribed form are still required in accordance with the provisions described above in the section "Prerequisite for attending the Annual General Meeting and for exercising voting rights".

Powers of attorney and instructions to the Company's designated voting proxies may be issued, amended or revoked by post or e-mail to the address or e-mail address specified above in the section "Procedure for voting by proxy" no later than 22 June 2023, midnight (CEST).

In addition, we also offer ordinary shareholders who have registered in due form and time and who are present at the Annual General Meeting to authorise the Company's designated voting proxies to exercise their voting rights at the Annual General Meeting.

A corresponding form will be sent to the shareholders after they have properly registered and provided proof of their shareholding and is also available for download on the Company website at <https://www.einhell.com/investor-relations/annual-general-meetings/>.

If power of attorney is granted to the Company's designated voting proxies, they must also receive instructions on how to exercise the voting rights. The voting proxies are obliged to vote in accordance with the instructions received; they may not exercise the voting rights at their own discretion and, even if they have been granted power of attorney, they are only authorised to exercise the voting rights if they have been explicitly instructed with regard to the proposals for resolutions by the Board of Directors and/or the Supervisory Board as published in the invitation to the Annual General Meeting and, if applicable, with regard to any proposals for resolutions by shareholders that are published as additions to the agenda in accordance with Section 122 (2) German Stock Corporation Act (AktG) and any counter-motions and nominations by shareholders made available before the Annual General Meeting in accordance with Sections 126 and 127 German Stock Corporation Act (AktG). The Company's designated voting proxies do not accept, neither before nor during the Annual General Meeting, any instructions or powers of attorney for raising objections to resolutions by the Annual General Meeting, for exercising the right to ask questions or for submitting motions.

If a separate vote is held on an agenda item without this having been communicated before the Annual General Meeting, any instructions with regard to this agenda item in general are deemed to also apply to each individual item in the separate vote.

Shareholder rights

Motions by shareholders for additions to the agenda pursuant to Section 122 (2) German Stock Corporation Act (AktG)

Ordinary and preference shareholders, whose shares together amount to a twentieth of the share capital or a proportionate amount of the share capital of € 500,000, may request that items be placed on the agenda and published if such request is received by the Company at least 30 days before the Annual General Meeting, i.e. by 23 May 2023, midnight (CEST) in writing. Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution. Please send requests for additions to the agenda to the following address:

Einhell Germany AG
Investor Relations
Wiesenweg 22
94405 Landau an der Isar

Pursuant to Section 122 (2) Sentence 1 in conjunction with Section 122 (1) Sentence 3 German Stock Corporation Act (AktG), persons submitting such a request must prove that they have been holding the shares for at least 90 days before the request is received and that they will hold the shares until the Board of Directors decides on how to deal with their request.

Additions to the agenda that must be published will be published in the Federal Gazette immediately after receipt of the request and will be forwarded for publication to such media as may be expected to disseminate the information throughout the European Union. They will furthermore be published online at <https://www.einhell.com/investor-relations/annual-general-meetings/> and shareholders will be notified.

Counter-motions and nominations in accordance with Sections 126 (1) and 127 German Stock Corporation Act (AktG)

Furthermore, ordinary and preference shareholders of the Company may submit counter-motions to proposals made by the Board of Directors and/or Supervisory Board on specific agenda items and may make nominations for elections of Supervisory Board members and/or auditors. Counter-motions and nominations must be addressed to:

Einhell Germany AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Germany
e-mail: gegenantraege@better-orange.de

The Company will publish all counter-motions to proposals made by the Board of Directors and/or Supervisory Board on specific agenda items in accordance with Section 126 (1) German Stock Corporation Act (AktG) and nominations in accordance with Section 127 German Stock Corporation Act (AktG), including any statement of reasons as well as any comments by the management online at <https://www.einhell.com/investor-relations/annual-general-meetings/>, provided they were received by the Company by no later than 8 June 2023, midnight (CEST) under the aforementioned address or email address and the other requirements for the obligation to publish them pursuant to Section 126 or Section 127 German Stock Corporation Act (AktG) are met. Counter-motions and nominations addressed elsewhere will not be considered for publication.

Under certain conditions set out in Sections 126 (2) German Stock Corporation Act (AktG), the Company may refrain from publishing a counter-motion and any accompanying statement of reasons. Nominations are only made accessible if they contain the name, current profession and place of residence of the nominated person.

Right to request information pursuant to Section 131 (1) German Stock Corporation Act (AktG)

The Board of Directors is to inform each shareholder at the Annual General Meeting, upon a corresponding request being made, concerning matters pertaining to the Company insofar as this is required in order to appropriately judge the item of business set out in the agenda. The obligation of the Board of Directors to provide information also extends to include the legal and business relations of the Company with an affiliated company as well as to the situation of the Group and the companies included in the consolidated financial statements.

Publications on the website

The information pursuant to Section 124 a German Stock Corporation Act (AktG) and further details regarding shareholder rights are available on the corporate website at <https://www.einhell.com/investor-relations/annual-general-meetings/>.

The outcomes of the votes will also be published on the same website after the Annual General Meeting.

Data protection

In order to carry out the Annual General Meeting and in order to enable shareholders to attend the Annual General Meeting and to exercise their rights in the scope of the Annual General Meeting, the Company will be processing personal data. This data will further be used for purposes in connection therewith and to fulfil additional legal duties (e.g. documentation and archiving duties).

For more information on data protection, please visit our website at <https://www.einhell.com/investor-relations/annual-general-meetings/>. Upon request, Einhell Germany AG will also provide this information in printed form.

Landau an der Isar, May 2023

Einhell Germany AG

The Board of Directors