DO & CO AKTIENGESELLSCHAFT

REMUNERATION POLICY

from 2024 onwards

THE GOURMET ENTERTAINMENT COMPANY

Principles and procedures

This Remuneration Policy provides the framework for the remuneration of all members of the governing bodies of DO & CO Aktiengesellschaft ("DO & CO"). Within the specified framework, the Supervisory Board determines the specific remuneration practices for each financial year, depending on company and market requirements, among other things. The primary objective of the remuneration policy is to provide suitable incentives for the benefit of the company, its - especially long-term - development and its economic success. The remuneration policy is intended to motivate board members to perform exceptionally well and to reward special commitment, personal merit and success for the company and its development, also in the interests of shareholders and employees. The importance of extraordinary commitment on the part of managers becomes more apparent than ever in times of crisis. A remuneration policy geared towards the company's well-being must therefore always take appropriate account of the particular challenges faced by management bodies in times of economic crisis in order to guide the company through such crises, particularly in the company's core markets and activities, in the best possible way. In addition to providing incentives for extraordinary performance by the Management Board as a whole and each individual member of the Management Board, the remuneration policy also aims to attract and retain the best qualified and experienced managers for DO & CO.

Remuneration consists of a fixed annual salary and variable, performance-related bonuses. In addition, DO & CO grants certain benefits in kind in accordance with individual contractual agreements.

The Supervisory Board or, if applicable, its Remuneration Committee is responsible for drawing up and developing the remuneration policy and the specific remuneration practice. The remuneration policy and practice are in line with applicable law and the recommendations of the ACCG. This remuneration policy will be submitted to the 26th Annual General Meeting on July 25, 2024 for a vote. The Supervisory Board will submit an updated remuneration policy to the 30th Annual General Meeting at the latest, or earlier if significant adjustments are required, and until then will prepare an annual remuneration report with the Management Board, which will be submitted to the Annual General Meeting for a vote with a recommendation. Existing Management Board service contracts will be adjusted at the next contract renewal.

Remuneration policy for members of the Executive Board

1. fixed annual remuneration

A fixed (i.e. non-performance-related) annual salary, which may be index-linked to the consumer price index, is granted to members of the Executive Board for the assumption of their mandate and the associated overall responsibility. The amount of the fixed remuneration of the individual Executive Board members is primarily based on the specific tasks and area of responsibility of the respective Executive Board member and takes into account the individual workload and complexity of the tasks assumed. It is determined in individually negotiated Management Board service contracts. The individual professional background and relevant professional experience are taken into account in the calculation of the fixed salary in an appropriate manner, as are the situation of the company and the market, in order to ensure competitive remuneration.

The fixed salary covers all overtime, the assumption of board functions in Group or affiliated companies, activities in Germany and abroad as well as travel and commuting times. The fixed salary is paid in accordance with the provisions of the Management Board service contract, usually in 14 installments.

The members of the Management Board are covered by health, accident and pension insurance as required by law. DO & CO pays the statutory employer contributions and any statutory contributions to an employee pension fund. DO & CO may take out directors & officers liability insurance, criminal law insurance, legal expenses insurance for company vehicles, business travel insurance and collective accident insurance for the benefit of its Management Board members.

DO & CO may provide Management Board members with a company car, including operating costs, which may also be used privately, and the Chairman of the Management Board with a company apartment. DO & CO may provide the members of the Management Board with work equipment, in particular with regard to communication, the private use of which may also be permitted in accordance with internal company guidelines.

DO & CO may reimburse Management Board members for expenses actually incurred in connection with their Management Board activities.

To the extent that the statutory vacation provisions do not already apply, DO & CO shall grant 25 paid vacation days per business or service year.

2. variable remuneration

Variable remuneration rewards the success of the Executive Board, taking into account financial (to be assessed on the basis of the IFRS consolidated financial statements) and non-financial (ESG) criteria. Variable remuneration for financial and non-financial performance motivates the members of the Management Board to actively shape and implement the corporate strategy.

2.1 financial performance criteria for variable remuneration

Financial performance criteria are used as a fundamental indicator of the corporate success of the management bodies. The relevant criteria can be found in this remuneration policy, whereby the Supervisory Board is responsible for selecting and using suitable criteria in each financial year to assess the success of the company's management, also taking into account the specific company, market and macroeconomic situation. The Supervisory Board or the Remuneration Committee can set target values and degrees of target achievement for the business year, which can also be determined differently for the areas of activity and responsibility of the members of the corporate bodies. In view of its international nature, DO & CO generally places particular emphasis on internationally comparable performance indicators. EBITDA, EBIT and consolidated sales are usually used as key performance criteria. The relevant target values are assessed for the business year and for a multi-year observation period and weighted separately in order to include long-term successes. Particularly in exceptional, industry-wide to macroeconomic times of crisis, turnover is not a sufficient basis for an appropriate assessment of management success. In this sense, the Supervisory Board always has alternative criteria for measuring economic success in the event of crisis developments. Examples include maintaining liquidity and measures to restructure or increase efficiency in the organization and processes. Suitable performance criteria are therefore key figures relating to

- Group sales,
- Group earnings,
- Group cash flow,
- Group profitability,
- Group liquidity,
- Group equity,
- Share performance

in question.

2.2 non-financial performance criteria for variable remuneration

For the purpose of rewarding special individual merits for the strategy, development or future of DO & CO, which substantially strengthen the company's position, particularly in the areas of environment, social affairs and governance (ESG), the Supervisory Board has the option of granting remuneration for non-financial performance as an instrument for honoring. In each financial year, the Supervisory Board is responsible for using suitable non-financial criteria to assess the success of a Management Board member in the respective area of duties and responsibilities, in particular in order to promote

- the implementation of the company's sustainability strategy in the areas of environment, social affairs and governance (ESG criteria),
- the development and implementation of the corporate and Group strategy
- the development of markets,
- the development of business areas,
- customer relationships and the customer base,
- investor relations,
- the development or implementation of key projects,
- the development and/or introduction of product groups or products,
- the reputation of the company,
- innovations within the company,
- crisis management and overcoming macroeconomic, market or business-related challenges,
- the development or implementation of restructuring measures.

By taking into account such (also not directly measurable) special merits, the performance of a Management Board member is assessed in its entirety and competitively remunerated.

In addition, the definition of ESG targets strengthens the orientation of the members of the Management Board towards the company's sustainability strategy.

2.3 determination of STI and LTI

The variable remuneration of the members of the Management Board consists of an annual short-term incentive (STI) and a long-term incentive (LTI) designed for an assessment period of up to three years

To determine the STIs, the Supervisory Board must select and set two or more financial performance indicators and target achievement components and at least one non-financial target for each financial year.

To measure the LTIs, the Supervisory Board must select and define at least one performance indicator and one target achievement component for an assessment period of up to three years in each case.

The Supervisory Board assesses the achievement of the financial and non-financial performance criteria for the past financial year (STI) or for a period of up to three years in each case (LTI). Achievement for a sub-area (e.g. only for the pre-defined multi-year period) leads to a pro rata remuneration entitlement (according to weighting). Target achievement above a defined minimum target value but below a possible maximum target achievement level leads to the accrual of a pro rata remuneration entitlement (on the basis of straight-line distribution - linear interpolation - in the range between 0 and 100%).

Overachievement in one area (e.g. >150% of the target value) can compensate for any underachievement in another area. Overachievement in one financial year in one or more areas (e.g. >150% of the respective target value) can be carried forward to the following year.

Each of the variable remuneration components (STI and LTI) is limited to a maximum of 100% of the fixed remuneration.

2.4 special provisions on variable remuneration

Variable remuneration components can be reclaimed in accordance with C Rule 27 of the ACCG if they were determined and paid out on the basis of manifestly incorrect data ("clawback").

The Supervisory Board has the option of deciding on additional special remuneration for extraordinary performance by members of the Management Board.

In justified exceptional cases, the Supervisory Board may, by resolution, grant special remuneration for accepting a mandate or remaining in a board function in order to recruit a highly qualified candidate for a position on the Management Board or to retain a deserving board member at DO & CO.

A temporary deviation from this framework for variable remuneration is possible within the meaning of Section 78a para. 8 AktG by resolution of the Supervisory Board.

3. claims in the event of termination of Management Board activity

Appointments to the Management Board and any premature termination are made in accordance with Section 75 AktG and on the basis of specific agreements in the employment contract. Any other premature termination can generally only take place by mutual agreement. The regular term of appointment is three to five years; it can be extended. If a term of office begins or ends at a time other than the financial year, the fixed salary is paid pro rata. There is no variable remuneration (neither STI nor LTI) for non-completed financial years.

In the event of premature termination of the Management Board mandate for good cause for which the Management Board member is responsible and in the event that the Management Board member resigns from the Management Board, the Management Board member does not receive any variable remuneration (neither STI nor LTI). This principle may be waived by resolution of the Supervisory Board in individually justified exceptional cases.

In all other cases of termination of Management Board activity, in particular in the event of non-renewal of a Management Board mandate and in the event of premature dismissal of a Management Board member without good cause for which the Management Board member is responsible, the decision on pro rata variable remuneration (STI and LTI) is the responsibility of the Supervisory Board.

In the event of premature termination of a Management Board member's contract without good cause, DO & CO may, in addition to any mandatory statutory entitlements in the event of termination, provide in Management Board service contracts for a payment to the Board member which, as a rule, does not exceed the remaining contractual term and is limited to three gross monthly salaries. However, payment is limited to two total annual remunerations.

There are no special provisions for a change of control.

DO & CO may agree special one-off payments to surviving dependents, i.e. spouses or life partners, children or other heirs, up to a limit of six gross monthly salaries in the event of the death of a member of the Management Board during their term of office.

Remuneration policy for members of the Supervisory Board

1. fixed annual remuneration (expense allowance)

Members of the Supervisory Board receive an annual expense allowance, which may be index-linked to the consumer price index, at a competitive level in line with market conditions. For the Chairman of the Supervisory Board, his deputy, committee chairmen or financial experts, the expense allowance may be higher than for ordinary Supervisory Board members.

DO & CO may reimburse Supervisory Board members for expenses actually incurred in connection with their Supervisory Board activities.

DO & CO may take out directors' and officers' liability insurance for Supervisory Board members (Section 15 para. 3 of the Articles of Association).

2. variable attendance fees

Members of the Supervisory Board of DO & CO may additionally receive a variable remuneration in the form of an attendance fee for each meeting attended, corresponding to the actual workload in a given year.

If the beginning or end of the term of office of a member of the Supervisory Board diverges from the business year, the attendance fees actually incurred and an aliquot expense allowance based on the actual duration of the board function are paid.

Beyond this, Supervisory Board members are not granted any variable remuneration or termination entitlements.

The sole authority to decide on the amount of attendance fees and expense allowances lies with the Annual General Meeting; it decides by resolution (Section 15 (1) of the Articles of Association). The Annual General Meeting also has the option of passing a resolution on special remuneration in the event that members of the Supervisory Board take on special activities in the interests of the company.