

exceet Group SCA
Société en commandite par actions

(the “Company”)

**Registered Office: 17, rue de Flaxweiler, L-6776 Grevenmacher, L-1420 Luxembourg
R.C.S. Luxembourg B 148.525**

Remuneration Report of exceet Group SCA (the “Company”) for the financial year 2022

Preamble

As a result of the implementation of Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement (the “**Shareholder Rights Directive II**”) into Luxembourg law, the Company has to establish a remuneration policy in connection with the remuneration of any member of its administrative, management or supervisory bodies in accordance with Article 7^{ter} of the Luxembourg law of 24 May 2011 on Shareholders’ Rights, as amended by the law of 1 August 2019 regarding the exercise of certain shareholder rights and implementing the Shareholder Rights Directive II (the “**Shareholder Rights Law**”). This requirement came into force with immediate effect as of 1 August 2019.

To comply with the legal framework, exceet Management S.à r.l. (the “**General Partner**”) has prepared the present remuneration report which will be presented at the annual general meeting of the Company and disclosed on the Company’s homepage.

Since 23 January 2020 the Company is acting as an SCA. On 20 November 2019 the Company changed its legal form from an SE into an S.A. in order to change its legal form into an SCA on 23 January 2020. Both in the legal forms of SE and S.A., the Company was governed by a board of directors (one-tier structure), without a separate supervisory body.

The remuneration report provides information on the compensation for the General Partner and the Supervisory Board 2022 and provides information on the compensation due for the financial year 2021.

It should be noted that since the change into its current legal form as an SCA, the Company has been managed by its General Partner and supervised by a Supervisory Board of three (3) members. The Company has further appointed an independent auditor (*réviseur d’entreprises agréé*). The remuneration policy of the Company has been submitted to the annual general meeting of shareholders on 25 June 2020 who approved its applicability as from 23 January 2020.

Total Remuneration Granted to the General Partner and the Supervisory Board

The Remuneration Policy defines the annual remuneration of the General Partner and the Supervisory Board.

The General Partner receives from the Company a remuneration per annum amounting to the costs assumed by the General Partner for rendering its management services as general partner of the Company, including any reasonable related out of pocket expenses of its representatives, plus five per cent (5%). The maximum annual amount expected is EUR 150,000.

The members of the Supervisory Board receive a fixed annual remuneration on the following basis:

- Chairman of the Supervisory Board EUR 120,000.-
- Member of the Supervisory Board EUR 25,000.-
- Chairman of the Audit Committee (in addition to the Supervisory Board membership remuneration) EUR 5,000.-

No remuneration will be paid in form of shares/options to the members of the Supervisory Board/Audit Committee.

Elements of the Remuneration as applicable during the financial year 2022

The remuneration of the directors was paid as follows, in accordance with the decision of the general meeting of shareholders and applicable policy:

Total Remuneration of directors											
Name of director, Position (start/end)			Fixed remuneration			Variable remuneration		Extra-ordinary items (€)	Pension expenses (€)	Total remuner-ation (€)	Portion of fixed and variable remuner-ation
			Base salary (incl. Social Security) (€)	Fees (€)	Other benefits (€)	One-year variable (€)	Multi-year variable (€)				
		General Partner									
exceet Management S.à r.l. (23/01/2020-to date)		FY 2022	70,200	n/a	n/a	n/a	n/a	n/a	n/a	70,200	100/0
		FY 2021	70,200	n/a	n/a	n/a	n/a	n/a	n/a	70,200	100/0
		Supervisory Board									
Roland Lienau, (23/01/2020-to date)		FY 2022	120,000	n/a	n/a	n/a	n/a	n/a	n/a	120,000	100/0
		FY 2021	120,000	n/a	n/a	n/a	n/a	n/a	n/a	120,000	100/0
Georges Bock, (23/01/2020-to date)		FY 2022	30,000	n/a	n/a	n/a	n/a	n/a	n/a	30,000	100/0
		FY 2021	30,000	n/a	n/a	n/a	n/a	n/a	n/a	30,000	100/0
Jan Klopp, (23/01/2020-to date)		FY 2022	25,000	n/a	n/a	n/a	n/a	n/a	n/a	25,000	100/0
		FY 2021	25,000	n/a	n/a	n/a	n/a	n/a	n/a	25,000	100/0

Finally, no performance related remuneration has been defined for either the General Partner nor the Supervisory Board