

KOENIG & BAUER

Invitation

# 99. Annual General Meeting

we're on it.

# Information pursuant to Section 125 of the German Stock Corporation Act in conjunction with Table 3 of the Commission Implementing Regulation (EU) 2018/1212 (EU-IR)

## A. Specification of the message

1. Unique identifier of the event	Annual General Meeting of Koenig & Bauer AG on June 26, 2024 <b>formal specification according to EU-IR:</b> 43bbd62128cfee11b52f00505696f23c
2. Type of message	Notice of Annual General Meeting <b>formal specification according to EU-IR:</b> NEWM

## B. Specification of issuer

1. ISIN	DE0007193500
2. Name of issuer	Koenig & Bauer AG

## C. Specification of the meeting

1. Date of the Annual General Meeting	June 26, 2024 <b>formal specification according to EU-IR:</b> 20240626
2. Time of the Annual General Meeting	11:00 a.m. (CEST) <b>formal specification according to EU-IR:</b> 9:00 a.m. (UTC)
3. Type of General Meeting	Annual General Meeting (in-person meeting with physical presence of shareholders and their proxies) <b>formal specification according to EU-IR:</b> GMET
4. Location of the Annual General Meeting	Vogel Convention Center (VCC), Max-Planck-Str. 7/9, 97082 Würzburg
5. Record Date	June 4, 2024 , 24:00 hours (CEST) <b>formal specification according to EU-IR:</b> 20240604, 22:00 hours (UTC)
6. Uniform Resource Locator	<a href="https://investors.Koenig-bauer.com/de/hauptversammlung/">https://investors.Koenig-bauer.com/de/hauptversammlung/</a>

Further information on the agenda (Section E) and details of the deadlines for exercising other shareholder rights (Section F) can be found on the following website: <https://investors.Koenig-bauer.com/de/hauptversammlung/>

## D. Participation in the Annual General Meeting

1. Method of participation by shareholder	<ul style="list-style-type: none"> <li>In-person voting on site</li> <li>by granting power of attorney to a third party or by granting power of attorney and issuing instructions to the proxies nominated by the company</li> <li>by postal voting (electronically) (without physical participation)</li> </ul> <b>formal specification according to EU-IR:</b> PH, PX, EV
2. Issuer deadline for the notification of participation	June 19, 2024, 24:00 hours (CEST) (receipt of the registration is decisive) <b>formal specification according to EU-IR:</b> 20240619, 10:00 p.m. (UTC)
3. Issuer deadline for voting	<p><u>In-person voting on site</u></p> <p>June 26, 2024, from 11:00 a.m (CEST) up to the time determined by the chairman of the meeting in the course of the voting.</p> <p><b>formal specification according to EU-IR:</b> 20230626, from 09:00 a.m. (UTC) up to the time determined by the chairman of the meeting in the course of the voting.</p> <p><u>Exercising voting rights by electronic postal vote</u></p> <p>via the InvestorPortal: June 25, 2024; 6:00 p.m. (CEST) (admission relevant)</p> <p><b>formal specification according to EU-IR:</b> 20240625, 4:00 p.m.(UTC)</p> <p><u>by granting power of attorney and issuing instructions to the proxies nominated by the company</u></p> <p>per letter or email / electronically via the InvestorPortal: June 25, 2024; 6:00 p.m. (CEST) (admission relevant)</p> <p><b>formal specification according to EU-IR:</b> 20240625, 4:00 p.m.(UTC)</p> <p>Shareholders attending in person and their proxies, to the extent that they have the right to sub-authorise, may authorise and instruct proxies of the Company to exercise their voting rights during the General Meeting until voting commences.</p> <p><u>by granting power of attorney to a third party</u></p> <p>per letter or email / electronically via the InvestorPortal: 25. Juni 2024; 18:00 Uhr (MESZ) (admission relevant)</p> <p><b>formal specification according to EU-IR:</b> 20240625, 4:00 p.m.(UTC)</p> <p>In addition, the proxy may prove that he:she has been granted a power of attorney by presenting the power of attorney at the entrance control on the day of the Annual General Meeting. The revocation may also be declared by the shareholder's personal appearance at the Annual General Meeting.</p> <p>Shareholders appearing in person as well as their proxies, insofar as they have the right to sub-authorisation, may authorise third parties to exercise their voting rights during the Annual General Meeting until voting commences.</p>

Koenig & Bauer AG, Würzburg, Germany

# 99<sup>th</sup> Annual General Meeting

**WKN 719 350**  
**ISIN DE0007193500**

We cordially invite the shareholders to the 99<sup>th</sup> Annual General Meeting of our company. The Annual General Meeting will take place on

**Wednesday, June 26, 2024 at 11:00 a.m. (CEST)**

at the Vogel Convention Center (VCC), Max-Planck-Straße 7/9 (East Entrance),  
97082 Würzburg, Germany.

Please note that this version of the invitation to the Annual General Meeting of Koenig & Bauer AG prepared for the convenience of English-speaking readers is a translation of the German original. For purposes of interpretation, the German text shall be authoritative and final. The German original of the invitation to the Annual General Meeting is available on the Company's website at <https://investors.Koenig-bauer.com/de/hauptversammlung/>. The English translation of the documents relating to the Annual General Meeting and referred to in this invitation may be accessed on the company's website at: <https://investors.Koenig-bauer.com/en/annual-general-meeting/>.

## Table of Contents

<b>I. Agenda</b>	<b>p. 4</b>
<b>II. Proposals for Resolution</b>	<b>p. 5</b>
<b>III. Reports, annexes and further information on the agenda item</b>	<b>p. 14</b>
Item 7 CVs of the candidates for election to the Supervisory Board...	p. 14
Item 8 Remuneration Report	p. 17
Item 9 Remuneration System for the members of the Management Board	p. 39
<b>IV. Notifications and information to shareholders</b>	<b>p. 51</b>
1. Number of shares and voting rights	p. 51
2. Requirements for attending the Annual General Meeting and exercising voting rights	p. 51
3. InvestorPortal	p. 51
4. Transmission of the Annual General Meeting on the Internet	p. 52
5. Procedure for exercising voting rights and representation by third parties	p. 52
6. Shareholders' rights	p. 54
<b>V. Further information on the Annual General Meeting</b>	<b>p. 56</b>

# I. Agenda

1. Presentation of the adopted annual financial statements and the approved consolidated financial statements as well as the combined management report for Koenig & Bauer AG and the Koenig & Bauer Group as of December 31, 2023, the non-financial Group report and the report of the Supervisory Board for the financial year 2023
2. Resolution on the appropriation of the net retained profit of Koenig & Bauer AG for the financial year 2023
3. Resolution on the discharge of the members of the Management Board of Koenig & Bauer AG for the financial year 2023
4. Resolution on the discharge of the members of the Supervisory Board of Koenig & Bauer AG for the financial year 2023
5. Election of the auditor and Group auditor for the 2024 financial year
6. Preliminary election of the auditor for the sustainability report for the 2024 financial year
7. Elections to the Supervisory Board
8. Resolution on the approval of the remuneration report for the 2023 financial year
9. Resolution on the approval of the adjusted remuneration system for the members of the Management Board
10. Resolution on the authorization of the Management Board to acquire treasury shares and to sell treasury shares with the exclusion of subscription rights
11. Resolution on the approval of the draft merger agreement dated March 13, 2024 and on the conclusion of the merger agreement between Koenig & Bauer AG as the acquiring entity and Koenig & Bauer Immobilien GmbH as the transferring entity
12. Resolution on amendments to the Articles of Association of Koenig & Bauer AG in section VI – Annual General Meeting Adjustment of the record date (adjustment of article 14.4), virtual participation of Supervisory Board members in the Annual General Meeting (addition of new article 14.12) and new version of the regulation on chairing the meeting (new version of article 15.1)
13. Resolution on further amendments to the Articles of Association of Koenig & Bauer AG in section IV – Management Board and in section V – Supervisory Board

## II. Proposals for resolutions

### 1) **Presentation of the adopted annual financial statements and the approved consolidated financial statements as well as the combined management report for Koenig & Bauer AG and the Koenig & Bauer Group as of December 31, 2023, the non-financial Group report and the report of the Supervisory Board for the financial year 2023**

The aforementioned documents also contain the explanatory report on the disclosures pursuant to section 289a para. 1 HGB and section 315a para.1 HGB. The documents are available on the Company's website at <https://investors.Koenig-bauer.com/de/hauptversammlung/> and can be accessed there. They will also be available there during the Annual General Meeting. They will also be sent to shareholders by post on request. The financial statements and reports will also be explained at the Annual General Meeting. The corporate governance statement with the corporate governance report and the remuneration report for the members of the Management Board and Supervisory Board for the 2023 financial year can also be found on the aforementioned website.

At its meeting on March 20, 2024, the Supervisory Board approved the annual financial statements prepared by the Management Board, which are thus adopted. It also approved the consolidated financial statements at the same meeting. In accordance with the statutory provisions, no resolution by the Annual General Meeting is therefore required for this item on the agenda.

### 2) **Resolution on the appropriation of the net retained profit of Koenig & Bauer AG for the financial year 2023**

The Management Board and Supervisory Board propose that the net retained profit of € 2,893,288.79 be transferred to the Company's revenue reserves.

### 3) **Resolution on the discharge of the members of the Management Board of Koenig & Bauer AG for the financial year 2023**

The Supervisory Board and the Management Board propose that the actions of the members of the Management Board in office in the 2023 financial year be approved for this period.

### 4) **Resolution on the discharge of the members of the Supervisory Board of Koenig & Bauer AG for the financial year 2023**

The Management Board and Supervisory Board propose that the actions of the members of the Supervisory Board in office in the 2023 financial year be approved for this period.

### 5) **Election of the auditor and Group auditor for the 2024 financial year**

Based on the recommendation of its Audit Committee, the Supervisory Board proposes that the following resolution be adopted:

"PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Nuremberg branch, is appointed as auditor and group auditor for the 2024 financial year."

Both the recommendation of the Audit Committee and the proposal of the Supervisory Board are free from undue influence by third parties. Furthermore, no restrictions were imposed on the Audit Committee or the Supervisory Board with regard to the selection of a specific auditor or audit firm (article 16 para. 6 of the EU Audit Regulation).

Before submitting the election proposal, the Supervisory Board obtained a declaration of independence from PricewaterhouseCoopers GmbH, Frankfurt am Main, Nuremberg branch.

### 6) **Preliminary election of the auditor for the sustainability report for the 2024 financial year**

According to the Corporate Sustainability Reporting Directive ("CSRD"), which came into force on January 5, 2023, large capital market-oriented companies with more than 500 employees must already add a (group) sustainability report to their (group) management report for financial years beginning after December 31, 2023, which must be audited externally by the auditor or – at the option of the respective Member State – by another (financial statement) auditor or by an independent provider of assurance services. This means that companies, such as Koenig & Bauer AG, which are already obliged to prepare non-financial reporting within the meaning of sections 289b para. 1 and 315 para. 1 HGB, must prepare a sustainability report for the Company

and the Group for the first time for the 2024 financial year and have it externally audited.

The EU member states must implement the CSRD into national law by July 6, 2024. It can therefore be assumed that the German legislator will pass a law to transpose the CSRD into German law ("CSRD Implementation Act") and that the CSRD Implementation Act will enter into force by the end of the transposition period.

The Supervisory Board of the Company therefore proposes – based on the recommendations of the Audit Committee – that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, be appointed as the auditor of the sustainability report for the 2024 financial year with effect from the entry into force of the CSRD Implementation Act. The resolution will only be implemented if, in accordance with the CSRD Implementation Act, a sustainability report to be prepared for the 2024 financial year is to be audited externally by an auditor to be appointed by the Annual General Meeting.

Both the recommendation of the Audit Committee and the proposal of the Supervisory Board are free from undue influence by third parties. Furthermore, no restrictions were imposed on the Audit Committee or the Supervisory Board with regard to the selection of a specific auditor or audit firm (Article 16 (6) of the EU Audit Regulation).

## 7) Elections to the Supervisory Board

The terms of office of Prof. Dr.-Ing. Raimund Klinkner, Mrs. Dagmar Rehm and Dr. Johannes Liechtenstein as shareholder representatives on the Supervisory Board will expire at the end of the Annual General Meeting on June 26, 2024. New elections or re-elections are therefore required at the Annual General Meeting. Professor Klinkner, Mrs. Rehm and Dr. Liechtenstein have declared their willingness to stand for re-election for a further term of office.

The Supervisory Board of Koenig & Bauer AG consists of twelve members in accordance with sections 96 para. 1, para. 2 and 101 para. 1 AktG in conjunction with section 7 para. 1 sentence 1 no. 1 MitbestG. Section 7 para. 1 sentence 1 no. 1 MitbestG and section V, 9.1 of the Articles of Association of Koenig & Bauer AG, the Supervisory Board consists of twelve members, six

shareholder representatives and six employee representatives, and at least 30% women and 30% men.

The minimum quota on the Supervisory Board of Koenig & Bauer AG must be fulfilled separately for both sides, both on the shareholder side and on the employee representative side, as the overall fulfilment was objected to. Therefore, at least two seats on the shareholder side and at least two seats on the employee representative side must be held by women and at least two seats by men. The female representatives on the Supervisory Board are Mrs. Dagmar Rehm and Prof. Dr.-Ing. Gisela Lanza on the shareholder side and Mrs. Julia Cuntz, Mrs. Simone Walter and Mrs. Sabine Witte-Herdering on the employee representative side. The other members of the Supervisory Board are men. The minimum quota requirement is therefore currently fulfilled on both sides and would continue to be fulfilled with the re-election of Professor Klinkner, Mrs. Rehm and Dr. Liechtenstein.

At the proposal of the Nomination Committee, the Supervisory Board proposes that the following persons be elected to the Supervisory Board of Koenig & Bauer AG as shareholder representatives:

### 7.1) Prof. Dr.- Ing. Raimund Klinkner, Gräfelting, Germany Independent business consultant and Managing Partner of INSTITUTE FOR MANAGEMENT EXCELLENCE GMBH, Martinsried, Germany

Membership of supervisory boards and comparable supervisory bodies of listed companies:

- none

Membership of supervisory boards and comparable supervisory bodies of non-listed companies:

- Member of the Supervisory Board of Elektrobau Mulfingen GmbH, Mulfingen, Germany
- Membership of the Supervisory Board of REHAU Verwaltungszentrale AG /REHAU Automotive, Muri near Bern, Switzerland

**7.2) Dipl.-Volksw. Dagmar Rehm, Langen, Germany**  
**Independent business consultant**

Membership of supervisory boards and comparable supervisory bodies of listed companies:

- Member of the Supervisory Board of Grammer AG, Amberg, Germany

Membership of supervisory boards and comparable supervisory bodies of non-listed companies:

- Member of the Supervisory Board of Renewable Power Capital Ltd, London, United Kingdom
- Member of the Supervisory Board of Rail Capital Europe Investment SAS, Saint Quen, France
- Member of the Supervisory Board of Power2X, Amsterdam, Netherlands

**7.3) Dr. Johannes Liechtenstein, Vienna, Austria**  
**CFO, Constantia Industries AG, Vienna, Austria**

Membership of supervisory boards and comparable supervisory bodies of listed companies:

- none

Membership of supervisory boards and comparable supervisory bodies of non-listed companies:

- FunderMax Holding AG\*, Wiener Neudorf, Austria
- FunderMax GmbH\*, St. Veit an der Glan, Austria
- Isovolta AG\*, Wiener Neudorf, Austria
- JAF-Group AG\*, Stockerau, Austria
- Argentiera SRL, Donoratico, Italy

\* Group mandates Constantia Industries AG

Professor Klinkner, Mrs. Rehm and Dr. Liechtenstein are each elected for the period until the end of the Annual General Meeting that resolves on their discharge for the 2027 financial year. This corresponds to a term of office of four years.

Professor Klinkner, Mrs. Rehm and Dr. Liechtenstein have given assurances that they will have sufficient time to perform their duties. It is intended that Professor Klinkner will be proposed as a candidate for election as Chairman

of the Supervisory Board if he is elected. As Chairman of the Nomination Committee, Professor Klinkner did not participate in the committee's recommendation for his re-election.

The Supervisory Board considers Professor Klinkner, Mrs. Rehm and Dr. Liechtenstein to be independent within the meaning of the recommendations in section C.13 of the German Corporate Governance Code ("GCGC") in the version dated April 28, 2022.

In the opinion of the Supervisory Board, there are no personal and business relationships between Professor Klinkner, Mrs. Rehm and Dr. Liechtenstein on the one hand and Koenig & Bauer AG or its Group companies, the corporate bodies of Koenig & Bauer AG or a shareholder directly or indirectly holding more than 10% of the voting shares in Koenig & Bauer AG on the other hand that would be decisive for the election decision of a shareholder judging objectively.

Mrs. Rehm has been a member of the Supervisory Board of Koenig & Bauer AG for more than twelve years. According to the recommendation in section C.7 of the GCGC, membership of the Supervisory Board for more than twelve years should be an indication of a Supervisory Board member's lack of independence. In the opinion of the Supervisory Board, Mrs. Rehm does not have any conflict of loyalty or interest with Koenig & Bauer AG, its Group companies or its corporate bodies that would negate Mrs. Rehm's independence, despite her many years of membership of the Supervisory Board. There are also no other special relationships between Mrs. Rehm and Koenig & Bauer AG or its Group companies.

The election proposals are based on the recommendations of the Nomination Committee of the Supervisory Board and take into account the diversity concept adopted by the Supervisory Board, including the objectives for its composition and the skills profile for the entire Board. Of the proposed candidates, Mrs. Rehm has expertise in the field of auditing within the meaning of section 100 para. 5 AktG, and of the proposed candidates, Mrs. Dagmar Rehm and Dr. Liechtenstein have expertise in the field of accounting. The expertise also relates to the non-financial statement and sustainability reporting.

The CVs and competence profiles of Professor Klinkner, Mrs. Rehm and Dr. Liechtenstein, together with information pursuant to section 125 para. 1 sentence 5 AktG on their memberships in other statutory supervisory boards and

on their memberships in comparable domestic and foreign supervisory bodies of commercial enterprises, are attached to this invitation under section III – Reports, annexes and further information on the items on the agenda. This information can also be accessed at <https://investors.Koenig-bauer.com/de/hauptversammlung/>.

#### **8) Resolution on the approval of the remuneration report for the 2023 financial year**

In accordance with section 162 AktG, the Management Board and Supervisory Board have prepared a report on the remuneration granted and owed to the members of the Management Board and Supervisory Board in the 2023 financial year, which will be submitted to the Annual General Meeting for approval in accordance with section 120a para. 4 AktG.

The remuneration report was audited by the auditor in accordance with section 162 para. 3 AktG to determine whether the legally required disclosures pursuant to section 162 para. 1 and para. 2 AktG were made. In addition to the statutory requirements, the auditor also examined the content of the report. The report on the audit of the remuneration report is attached to the remuneration report.

The Management Board and Supervisory Board therefore propose that the following resolution be adopted: “The remuneration report prepared by the Management Board and Supervisory Board for the 2023 financial year is approved.”

The remuneration report is printed in section III – Reports, annexes and further information on the items on the agenda – of this invitation and will be available from the time the Annual General Meeting is convened on the Company's website <https://investors.Koenig-bauer.com/de/hauptversammlung/>.

#### **9) Resolution on the approval of the adjusted remuneration system for the members of the Management Board**

Pursuant to section 120a para. 1 AktG, the Annual General Meeting of listed companies resolves to approve the remuneration system for the members of the Management Board submitted by the Supervisory Board in accordance with section 87a AktG every time there is a material change, but at least every four years. On May 11, 2021, the Company's Annual General Meeting approved the remuneration system for the members of the Management Board

resolved by the Company's Supervisory Board on March 22, 2021 for the first time in accordance with section 120a para. 1 AktG.

The Supervisory Board reviewed the existing remuneration system for the members of the Management Board and developed it further, taking into account the requirements of section 87a para. 1 AktG. The feedback received from investors on the existing remuneration system and the remuneration report for the 2022 financial year as well as corresponding recommendations from proxy advisors were also taken into account in the further development of the remuneration system. The Supervisory Board approved the adjusted remuneration system at its meeting on March 20, 2024.

The Supervisory Board proposes that the following resolution be adopted:

“The adjusted remuneration system for the members of the Management Board adopted by the Supervisory Board on March 20, 2024 is approved.”

The remuneration system for the members of the Management Board is described in section III – Reports, annexes and further information on the items on the agenda of this invitation. The description also contains an overview of the main changes. The remuneration system and the overview of the main changes are also available on the Company's website at <https://investors.Koenig-bauer.com/de/hauptversammlung/>.

#### **10) Resolution on the authorization of the Management Board to acquire treasury shares and to sell treasury shares with the exclusion of subscription rights**

Unless otherwise expressly permitted by law, the Company requires special authorization from the Annual General Meeting to acquire and use treasury shares in accordance with section 71 para. 1 no. 8 AktG. Koenig & Bauer AG currently has no such authorization. The Company was last authorized to acquire treasury shares at the Annual General Meeting on 19 May 2016.

The Management Board and Supervisory Board therefore propose that a resolution be adopted:

a) The Management Board is authorized to acquire treasury shares in the Company for any permissible purpose. The authorization is limited to the acquisition



of treasury shares with a notional interest in the share capital of up to 10% of the share capital existing at the time of the resolution or – if this value is lower – at the time the authorization is exercised. The shares acquired on the basis of this authorization, together with treasury shares already held by the Company or attributable to it in accordance with sections 71d and 71e AktG, may at no time account for more than 10% of the share capital. The authorization can be exercised in full or in partial amounts, once or several times. The authorization is valid until 25 June 2029 and may also be exercised by Group companies or third parties acting on behalf of the Company or a Group company.

b) At the discretion of the Management Board and with the prior approval of the Supervisory Board, the shares may be acquired via the stock exchange, by means of a public purchase offer addressed to all shareholders of the Company or by means of a public invitation to submit offers to sell.

(i) If the shares are acquired via the stock exchange, the consideration paid by the Company per share (excluding incidental acquisition costs) may not be more than 10% higher or 10% lower than the share price determined by the opening auction on the Frankfurt Stock Exchange on the trading day (Xetra trading or comparable successor system). The details of the purchase are determined by the Management Board.

(ii) If the acquisition is made on the basis of a public purchase offer addressed to all shareholders or on the basis of a public invitation to all shareholders to submit offers to sell, the following shall apply,

- in the event of a public purchase offer to all shareholders, the purchase price offered per share (excluding incidental acquisition costs) or
- in the event of a public invitation to all shareholders to submit offers for sale, the limits of the purchase price range set by the Company (excluding incidental acquisition costs)

must not exceed the average closing price of the Company's shares in the XETRA trading system (or a comparable successor system) on the Frankfurt Stock Exchange during the last five trading days prior to the day of the public announcement of the public purchase offer or the public invitation to submit offers to sell by more than 10% and not fall below it by more than 10%. The details of the structure of the offer or the public invitation to shareholders to submit offers to sell are determined by the Management Board.

If, following the publication of a public purchase offer addressed to all shareholders or a public invitation to all shareholders to submit offers to sell, there are significant deviations in the relevant share price, the purchase offer or the invitation to submit offers to sell may be adjusted. In this case, the average closing price of the Company's shares in the XETRA trading system (or a comparable successor system) on the Frankfurt Stock Exchange during the last five trading days prior to the public announcement of the adjustment will be used as a basis. The purchase offer or the invitation to submit such an offer may provide for further conditions.

The volume of the public purchase offer addressed to all shareholders or the public invitation to all shareholders to submit offers to sell may be limited. If, in the case of a public purchase offer or a public invitation to submit offers to sell, the volume of shares tendered exceeds the planned repurchase volume, the shares may be purchased in proportion to the shares subscribed or offered; the right of shareholders to tender their shares in proportion to their shareholding is excluded in this respect. Preferential acceptance of small numbers of up to 100 tendered shares per shareholder and commercial rounding to avoid fractions of shares may be provided for. Any further right of shareholders to tender shares is excluded in this respect.

The public purchase offer addressed to all shareholders or the public invitation to all shareholders to submit offers to sell may provide for further conditions.

c) The Management Board is authorized, with the approval of the Supervisory Board, to use the acquired treasury shares of the Company for all legally permissible purposes in addition to sale by offer to all shareholders or sale via the stock exchange, in particular

i) to offer third parties non-cash consideration, in particular in the context of mergers of companies, for the purpose of acquiring companies, parts of companies, interests in companies or other assets or claims to the acquisition of other assets including receivables from the Company as consideration;

ii) to sell them to third parties. The price at which the Company's shares are sold to third parties may not be significantly lower than the stock market price of the shares at the time of the sale. However, the authorization only applies subject to the provision that the shares sold with the exclusion of

subscription rights in accordance with section 186 para. 3 sentence 4 AktG may not exceed a total of 10% of the share capital, either at the time this authorization becomes effective or – if this value is lower – at the time this authorization is exercised. Shares issued or sold during the term of this authorization up to the time of exercise on the basis of further authorizations in direct or analogous application of section 186 para. 3 sentence 4 AktG are to be counted towards this limit of 10% of the share capital if and to the extent that these shares in total exceed a notional interest in the share capital of the Company of 10%. All shares issued and sold with the exclusion of subscription rights as described above may therefore not exceed a proportionate amount of 20% of the share capital either at the time the authorization is exercised or at the time the shares are issued or sold.

iii) to fulfill option and/or conversion rights or obligations arising from bonds with warrants and/or convertible bonds issued by the Company or its Group companies;

iv) to offer them to employees of the Company and its affiliated companies or members of the corporate bodies of a company affiliated with the Company for purchase or to transfer them to them and/or to use them to fulfill commitments to purchase or obligations to purchase shares in the Company that have been or will be granted to employees of the Company and its affiliated companies or members of the corporate bodies of a company affiliated with the Company. In particular, they may also be used to service purchase obligations or purchase rights to shares in the Company that are agreed with employees as part of employee participation programs;

v) to withdraw them, without the redemption or its implementation requiring a further resolution by the Annual General Meeting. The redemption leads to a capital reduction. The shares can also be retired in a simplified procedure without a capital reduction by adjusting the proportionate arithmetical amount of the remaining no-par value shares in the Company's share capital. The redemption may be limited to a portion of the acquired shares.

d) The Supervisory Board is authorized to use shares of the Company, which are acquired on the basis of this authorization pursuant to section 71 para. 1 no. 8 AktG or which were acquired on the basis of previous authorizations pursuant to section 71 para. 1 no. 8 AktG or which the Company has acquired or will acquire in another manner permissible under section 71

para. 1 AktG as follows: They may be used to service purchase obligations or purchase rights to Koenig & Bauer shares that have been or will be agreed with members of the Management Board of Koenig & Bauer AG as part of the regulations on Management Board remuneration. In particular, they can also be offered, promised and transferred to members of the Management Board of Koenig & Bauer AG. The details of the remuneration for the members of the Management Board are determined by the Supervisory Board.

e) The above authorizations to use treasury shares may be exercised once or several times, in whole or in part, individually or jointly.

f) The notional interest in the share capital attributable to treasury shares offered for purchase to employees of the Company or its affiliated companies and members of the Company's Management Board as part of Management Board remuneration on the basis of the authorizations under c), iv) and d) may not exceed a total of 10% of the share capital. The arithmetical share of the share capital of those treasury shares that are used for members of the Management Board as part of their remuneration may not exceed 5% of the share capital. In each case, the share capital of the Company at the time this authorization becomes effective or – if this value is lower – the share capital existing at the time the authorization is exercised is decisive. The aforementioned capital limit of 10% of the share capital shall include the proportionate amount of the share capital attributable to new shares that are used during the term of this authorization until the respective use of treasury shares from other authorizations under exclusion of subscription rights for the purposes of share-based remuneration or employee share programs for employees of the Company or its affiliated companies and for members of the Company's Management Board. If the issue of shares to members of the Company's Management Board is permitted under other authorizations as part of Management Board remuneration, the pro rata amount of share capital attributable to new shares issued during the term of this authorization until the respective use of treasury shares from other authorizations with the exclusion of subscription rights to Management Board members as part of Management Board remuneration must also be offset against the above 5% limit.

g) The subscription right of shareholders to acquired treasury shares is excluded insofar as these shares are used in accordance with the above authorizations under c), iv) and d). In addition, the Management Board is authorized to

exclude shareholders' subscription rights for fractional amounts in the event of the sale of shares as part of a sales offer with the approval of the Supervisory Board.

The Management Board will inform the Annual General Meeting of the reasons for any purpose of the acquisition of treasury shares, the number of shares acquired and the amount of share capital attributable to them, as well as the consideration paid for the shares.

h) The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the respective use of the authorization for redemption..

The Management Board has submitted a written report on the reasons for the proposed authorization to exclude subscription rights in accordance with sections 71 para. 1 no. 8, 186 para. 4 sentence 2 of the German Stock Corporation Act (AktG), which will be available on the Internet from the day the Annual General Meeting is convened at <https://investors.Koenig-bauer.com/de/haupt-versammlung/> and will also be available for inspection by shareholders during the Annual General Meeting.

**1.1) Resolution on the approval of the draft merger agreement dated March 13, 2024 and on the conclusion of the merger agreement between Koenig & Bauer AG as the acquiring entity and Koenig & Bauer Immobilien GmbH as the transferring entity**

It is intended to merge Koenig & Bauer Immobilien GmbH as transferring entity into Koenig & Bauer AG under dissolution without liquidation pursuant to sections 2 no. 1, 4 et seq., 62, 68 para. 1 no. 1 in conjunction with sections 46 et seq. UmwG. Koenig & Bauer Immobilien GmbH is a 100% subsidiary of Koenig & Bauer AG; it is therefore a so-called "upstream merger". The Management Board of Koenig & Bauer AG and the management of Koenig & Bauer Immobilien GmbH prepared a draft merger agreement on March 13, 2024.

If the Annual General Meeting approves the draft, the Management Board will conclude and execute the merger agreement with Koenig & Bauer Immobilien GmbH in notarized form.

The merger agreement has the following main content:

- Koenig & Bauer Immobilien GmbH transfers its assets as a whole with all rights and obligations under dissolution without liquidation by way of merger by absorption to Koenig & Bauer AG pursuant to sections 2 no. 1, 4 et seq., 46 et seq. UmwG.
- The merger of Koenig & Bauer Immobilien GmbH into Koenig & Bauer AG will take place with effect from January 1, 2024, 0:00 hours (merger date).
- As of January 1, 2024, 0:00 hours, all actions of Koenig & Bauer Immobilien GmbH shall be deemed to have been taken for the account of Koenig & Bauer AG.
- Upon registration of the merger in the commercial register of Koenig & Bauer AG, Koenig & Bauer Immobilien GmbH shall cease to exist pursuant to section 20 para. 1 no. 2 UmwG.
- The merger is based on the balance sheet of Koenig & Bauer Immobilien GmbH as of December 31, 2023 as the closing balance sheet.
- No consideration is granted for the transfer.
- The merger will take place without a capital increase at Koenig & Bauer AG, section 68 para. 1 no. 1 UmwG.
- No special benefits pursuant to section 5 para. 1 no. 8 UmwG or rights pursuant to section 5 para. 1 no. 7 UmwG will be granted as part of the merger. Measures pursuant to section 5 para. 1 no. 7 UmwG to the persons named therein are not planned.
- The Company name of Koenig & Bauer AG will be continued without change.
- The preparation of a merger report, a merger audit and the preparation of a merger audit report are not required as all shares of the transferring legal entity are held by the absorbing legal entity (sections 8 para. 3 no. 1 lit. a, 9 para. 2, 12 para. 3 UmwG).

- Koenig & Bauer AG shall bear the costs of the contract and its execution.

From the time the Annual General Meeting is convened, the following documents relating to this agenda item will be available for inspection at the Company's offices at Friedrich-Koenig-Straße 4, 97080 Würzburg and on the Company's website at <https://investors.Koenig-bauer.com/de/hauptversammlung/>:

- Draft of the merger agreement between Koenig & Bauer Immobilien GmbH and Koenig & Bauer AG
- the annual financial statements of Koenig & Bauer AG and the management reports (summarised in the annual reports of the Koenig & Bauer Group) for the last three years (2021- 2023)
- Annual financial statements of Koenig & Bauer Immobilien GmbH for the last three financial years (2021 – 2023).

The Management Board and Supervisory Board propose that the following resolution be adopted:

“The draft merger agreement dated March 13, 2024 and the conclusion of the merger agreement between Koenig & Bauer AG as the acquiring entity and Koenig & Bauer Immobilien GmbH as the transferring entity are approved.”

**12) Resolution on amendments to the Articles of Association of Koenig & Bauer AG section VI – Annual General Meeting Adjustment of the record date (new version of article 14.4), virtual participation of Supervisory Board members in the Annual General Meeting (addition of new article 14.12) and new version of the regulation on chairing the meeting (new version of article 15.1)**

- a) Adjustment of the record date (adjustment of article 14.4)

The requirements for attending the Annual General Meeting and exercising voting rights contained in section 123 para. 4 sentence 2 AktG were amended by the German Act on the Financing of Future-Proof Investments (Zukunftsförderungsgesetz), which came into force in December 2023. According to the amended section 123 para. 4 sentence 2 AktG, proof of share ownership for bearer shares in listed companies pursuant to section 67c para. 3 AktG

must now refer to the close of business on the 22<sup>nd</sup> day before the Annual General Meeting and no longer, as previously, to the beginning of the 21<sup>st</sup> day before the Annual General Meeting. This does not entail a material change to the deadline for proof of share ownership.

The current version of article 14.4 of the Company's Articles of Association reflects the requirements of section 123 para. 4 sentence 2 AktG (old version). In order to have uniform wording in the Articles of Association and the law, article 14.4 of the Articles of Association is to be adapted to the new section 123 para. 4 sentence 2 AktG.

The Management Board and Supervisory Board therefore propose that a resolution be adopted:

“Section IV, article 14.4 of the Articles of Association of Koenig & Bauer AG shall be revised as follows:

Proof of share ownership in text form by the last intermediary in accordance with section 67c para 3 AktG is sufficient as proof of entitlement in accordance with section VI, article 14.2). The proof must refer to the close of business on the 22<sup>nd</sup> day before the Annual General Meeting.”

- b) Virtual participation of Supervisory Board members in the Annual General Meeting (addition of new article 14.12)

The members of the Supervisory Board generally attend the Annual General Meeting in person. However, in accordance with section 118 para. 3 sentence 2 AktG, the Articles of Association may, in certain cases, provide for the participation of Supervisory Board members in the Annual General Meeting by means of video and audio transmission.

In the interests of contemporary corporate governance and in order to grant the Supervisory Board of Koenig & Bauer AG a sufficient degree of flexibility, use is to be made of this option and the members of the Supervisory Board are to be permitted, in consultation with the Chairman, to participate in the Annual General Meeting exclusively virtually in certain cases.

The Management Board and Supervisory Board therefore propose that a resolution be adopted,

“Section VI, article 14.12 is inserted as follows:

Supervisory Board members who do not chair the Annual General Meeting may also participate in the Annual General Meeting by means of video and audio transmission if (i) physical attendance does not appear justifiable due to health risks for the member concerned or the other participants, (ii) the participation of the member concerned at the venue of the Annual General Meeting would involve disproportionately high travel expenses or (iii) the Annual General Meeting is held as a virtual Annual General Meeting.”

c) Extension of the chairmanship of the meeting (new version of article 15.1)

Article 15.1 of the Articles of Association currently stipulates that the Chairperson of the Supervisory Board chairs the Annual General Meeting and presides over it. If the Chairperson is unable to attend, the other Deputy Chairperson takes the chair. If both are unable to attend, a member elected by the shareholder representatives present on the Supervisory Board from among their number shall chair the Annual General Meeting. In order to be able to delegate the chairmanship of the Annual General Meeting to a neutral third party in certain special situations prior to the Annual General Meeting in the future, this regulation is to be extended to the effect that a third person appointed by the Supervisory Board can also take over the chairmanship. In particular, this makes it possible to appoint a representative of the legal professions to chair the meeting and thus contributes to the professionalization of the chairing of the meeting in the interests of all shareholders.

The Management Board and Supervisory Board propose that the following resolution be adopted,

“Section VI, article 15.1 of the Company’s Articles of Association shall be reworded as follows:

The Chairperson of the Supervisory Board chairs the Annual General Meeting and presides over it (chairing the meeting). If he or she is unable to do so, his or her Deputy takes the chair. If neither the Chairperson of the Supervisory Board nor his or her Deputy takes the chair, the shareholder representatives on the Supervisory Board may also elect a third person to chair the meeting in advance or at the Annual General Meeting.”

### **13) Resolution on further amendments to the Articles of Association of Koenig & Bauer AG in section IV – Management Board and in section V – Supervisory Board**

Section IV, article 7.3 of the Articles of Association currently stipulates that the Management Board may adopt rules of procedure, which must be approved by the Supervisory Board. This provision in the Articles of Association could be misunderstood to mean that the Management Board alone is authorized to adopt rules of procedure. However, the general view is that the supervisory board’s authority to issue rules of procedure remains independent of any such provision in the articles of association. To avoid misunderstandings, the provision in the Articles of Association should therefore be deleted. According to the statutory provision in section 77 para. 2 AktG, the Management Board can therefore continue to issue its own rules of procedure, provided that the Supervisory Board does not make use of its authority to issue rules of procedure.

Section V, article 12.1 of the Articles of Association currently contains provisions on the quorum of the Supervisory Board as well as provisions on the manner in which resolutions are passed by the Supervisory Board. In order to make the Articles of Association more flexible, the Management Board and Supervisory Board are of the opinion that the rules on the manner in which resolutions are passed should be regulated exclusively in the rules of procedure for the Supervisory Board.

The Management Board and Supervisory Board therefore propose that the following resolution be adopted,

“Section IV, article 7.3 of the Articles of Association is deleted  
Section V, article 12.1, of the Articles of Association is revised as follows:  
“The Supervisory Board shall constitute a quorum if at least half of the members of which it is to be composed participate in the passing of resolutions. A member also participates in the passing of resolutions if he or she abstains from voting. In the event of a tie, the Chairman of the Supervisory Board shall have the casting vote in accordance with sections 29 para. 2 and 31 para. 4 MitbestG.”

# III. Reports, annexes and further information on the agenda items

## Information on agenda item 7: CVs of the candidates for election to the Supervisory Board

### 7.1) Prof. Dr.-Ing. Raimund Klinkner

Independent business consultant and Managing Partner of INSTITUTE FOR MANAGEMENT EXCELLENCE GMBH\*, Martinsried, Germany

Year of birth: 1965  
Place of residence: Gräfelfing, Germany  
Nationalität: German

\* The Institute for Management Excellence GmbH is an upstream company for the provision of consulting services. The position of managing partner is not associated with the assumption of operational management responsibility..

### Professional background and experience:

since 2012	Independent business consultant and Managing partner of INSTITUTE FOR MANAGEMENT EXCELLENCE GMBH, Martinsried, Germany
2007 to 2011	Chairman of the Management Board of Knorr-Bremse AG, Munich, Germany
1998 to 2006	Board Member for Production and Logistics and Deputy Chairman of the Management Board (since 2003) of Gilde-meister AG, Bielefeld, Germany
1991 bis 1998	various management positions at Dr. Ing. h.c.F. Porsche AG, Stuttgart, Germany in the areas of production and logistics

### Qualifications:

2020	Cross of the Order of Merit of the Federal Republic of Germany for commitment and contribution to resilient supply chains
2003	Appointment as honorary professor at the TU Berlin
1994	Doctorate (Dr.-Ing.) at the TU Dresden
1985 to 1991	Studied mechanical engineering at the Technical University of Munich

### Memberships:

- Chairman of the Executive Committee of Deutsches Verkehrsforum (DVF) e.V., Berlin
- Honorary Chairman of the German Logistics Association (BVL) e.V.
- Honorary Professor at the TU Berlin at the Institute for Technology and Management

### Special qualifications within the scope of the competence profile:

Professor Klinkner has extensive operational and strategic management experience thanks to his many years in various management positions and as a member of the Management Board, Chairman of the Management Board, member of the Supervisory Board and Chairman of the Supervisory Board in international corporations. His wide-ranging expertise in mechanical and plant engineering gives him a deep understanding of the challenges and opportunities in this sector. This industry knowledge is of great importance for strategic decisions on the long-term development of Koenig & Bauer AG.

Thanks to his strong communication and diplomatic skills, Professor Klinkner knows how to unite the different interests and perspectives on the Supervisory Board and promote constructive cooperation between the members. His transparent way of working supports the Board's efficient decision-making. In addition, he promotes open and constructive cooperation between the Supervisory

Board and the Management Board in order to effectively steer the strategic direction of Koenig & Bauer AG.

With regard to the skills matrix Professor Klinkner contributes his expertise and experience in the areas of committee work, leadership/strategy, sales, marketing and after-sales services, operations & operational excellence as well as innovation and research & development to the work of the Supervisory Board.

#### Disclosures pursuant to section 125 para. 1 sentence 5 AktG

Membership of supervisory boards and comparable supervisory bodies of listed companies:

- none

Membership of supervisory boards and comparable supervisory bodies of non-listed companies:

- Member of the Supervisory Board of Elektrobau Mulfingen GmbH, Mulfingen, Germany
- Membership of the Supervisory Board of REHAU Verwaltungszentrale AG / REHAU Automotive, Muri near Bern, Switzerland

#### 7.2) Dipl.-Volksw. Dagmar Rehm

Independent business consultant

Year of birth: 1963  
Place of residence: Langen, Germany  
Nationalität: German

#### Professional background and experience:

2017 to 2020	CFO/Chief Financial Officer, juwi AG, Wörrstadt, Germany
2008 to 2016	Bilfinger SE, Wiesbaden /Frankfurt, Germany CFO/GF Project Investment GmbH CFO/GF Bilfinger Industrial Technologies GmbH

2005 to 2008	Director Group Controlling, Thomas Cook AG/plc, Oberursel, Germany /London, United Kingdom
--------------	--

1995 to 2005	Commercial management functions, Deutsche Bahn AG, Frankfurt/Berlin, Germany
--------------	--

1989 to 1995	AEG AG
--------------	--------

#### Qualifications:

1983 to 1989	Studied economics and Japanese studies (foundation course) at the Universities of Würzburg and Mannheim – degree: Diploma in economics (Diplom-Volkswirtin)
--------------	---

#### Special qualifications within the scope of the competence profile:

Mrs Rehm has extensive know-how, profound expertise and many years of experience in all areas of finance (accounting, financial reporting, preparation of financial statements, controlling, financial planning, consolidation, taxes) as well as in the areas of corporate governance, compliance, risk management, internal auditing and internal control systems, which she has acquired in various management positions and commercial management functions as well as supervisory board and advisory board mandates at major international corporations and medium-sized companies. She is also very familiar with issues relating to committee work through her work as a supervisory board member in national and international companies.

As Deputy Chairwoman of the Supervisory Board and a member of the Personnel Committee, she plays a leading role in establishing a sustainable remuneration system for the Management Board and in succession planning for the Management Board. Mrs Rehm is actively involved in the topics of sustainability, social responsibility and ethical corporate conduct. Due to her in-depth knowledge of the ESG factors relevant to Koenig & Bauer AG, she has a deep understanding of the importance of holistic sustainability reporting for the long-term value creation and corporate success of Koenig & Bauer AG. This gives her a key role on the Supervisory Board in reviewing and monitoring the implementation of the ESG roadmap and the anchoring of CSRD reporting, which will be mandatory from 2024.

Due to her expertise in the areas of auditing, including sustainability reporting and international accounting, including internal control systems, Mrs. Rehm qualifies as a financial expert within the meaning of section 100 para. 5 AktG.

**Disclosures pursuant to section 125 para. 1 sentence 5 AktG**

Membership of supervisory boards and comparable supervisory bodies of listed companies:

- Member of the Supervisory Board of Grammer AG, Amberg, Germany

Membership of supervisory boards and comparable supervisory bodies of non-listed companies

- Member of the Supervisory Board of Renewable Power Capital Ltd, London, United Kingdom
- Member of the Supervisory Board of Rail Capital Europe Investment SAS, Saint Ouen, France
- Member of the Supervisory Board of Power2X B.V., Amsterdam/Netherlands

**7.3) Dr. Johannes Liechtenstein**

CFO Constantia Industries AG, Vienna, Austria

Year of birth: 1969  
 Place of residence: Wien, Austria  
 Nationalität: Liechtenstein

**Professional background and experience:**

since 2012	CFO, Constantia Industries AG, Vienna, Austria
2010 to 2012	Managing Director, Head of Banking Austria, Citigroup, Vienna, Austria
2009 to 2010	Managing Director, German Corporate and Investment Banking Team, Banco Santander, Frankfurt, Germany

2003 to 2009 Managing Director, German Investment Banking, Team Head German Corporate Finance Team, Citigroup, Frankfurt, Germany

1999 to 2003 German M&A Team, Citigroup, London, United Kingdom

1998 to 1999 Corporate Finance / M&A Pool, Salomon Smith Barney, New York, USA

1996 to 1998 Financial Institutions Group, Salomon Brothers, London, United Kingdom

**Qualifications:**

1993 to 1995 University of Natural Resources and Life Sciences, Vienna, Austria, doctorate (Dr. rer. nat. techn.)

1987 to 1992 University of St. Gallen (HSG), St. Gallen, Switzerland, (lic.oec.hsg)

1979 to 1987 Bundesrealgymnasium Lerchenfeldstraße, Klagenfurt, Austria, Matura

**Special qualifications within the scope of the competence profile:**

Dr. Johannes Liechtenstein is a proven financial expert with a sound academic background. Due to his experience in an international environment, Dr. Liechtenstein is familiar with the challenges of global financial markets. His ability to adapt financial strategies to different market conditions strengthens the position of Koenig & Bauer AG in a global competitive environment. Dr. Liechtenstein has in-depth knowledge of mergers and acquisitions. His experience in the valuation of companies supports Koenig & Bauer AG in making successful strategic acquisitions. Due to his expertise in the field of accounting, including internal control and risk management systems, Dr. Liechtenstein is qualified as a financial expert within the meaning of section 100 para. 5 AktG.



## Disclosures pursuant to section 125 para. 1 sentence 5 AktG

Membership of supervisory boards and comparable supervisory bodies of listed companies:

- none

Membership of supervisory boards and comparable supervisory bodies of non-listed companies:

- FunderMax Holding AG\*, Wiener Neudorf, Austria
- FunderMax GmbH\*, St.Veit an der Glan, Austria
- Isovolta AG\*, Wiener Neudorf, Austria
- JAF-Group AG\*, Stockerau, Austria
- Argentiera SRL, Donoratico, Italy

\* Group mandates of Constantia Industries AG

## Information on agenda item 8: Remuneration Report including the auditor's report for the financial year 2023

The remuneration report pursuant to Section 162 of the German Stock Corporation Act describes the basic principles of the remuneration system for the Management Board members and the Supervisory Board and explains the structure and amount of the remuneration paid to them. Detailed information on this can be found at <https://www.Koenig-bauer.com/de/investor-relations/corporate-governance/verguetung/>. The purpose of the remuneration report is to provide shareholders with comprehensive information on the remuneration paid to the members of the company's Management Board and Supervisory Board. It includes details of the remuneration of each current or former Management Board member and the Supervisory Board that is granted and owed by the company itself and by Group companies in the year under review.

Remuneration is deemed to have been granted if it was actually paid (=granted) in the year under review. Remuneration is deemed to be owed if the underlying obligation is due for payment (=owed). Accordingly, the remuneration granted and owed in accordance with Section 162 (1) of the German Stock Corporation Act in the year under review consists of the fixed remuneration components for 2023 and the short-term variable remuneration components (STI) for 2022. Of the variable remuneration components, only the expected variable remuneration is disclosed for the year under review (target remuneration).

## Management Board remuneration

The active Management Board members in the year under review are Dr Pleßke as the Chief Executive Officer and Dr Kimmich, Mr Müller, Mr Sammeck and Mr Ulverich as the ordinary Management Board members. At its meeting on 7 December 2023, the Supervisory Board appointed Dr Pleßke as Chief Executive Officer and Dr Kimmich as Deputy Chief Office with effect from 1 January 2024. The Management Board contracts were not modified in the year under review.

The service contracts comply with the requirements of the Act on the Transposition of the Second Shareholder Rights Directive (ARUG II) and the recommendations of the German Corporate Governance Code in the version dated 16 December 2019 valid on the date on which the contracts were signed. Since 2021, the remuneration arrangements have been the same for all Management Board members. The current system was adopted by the Supervisory Board at its meeting on 22 March 2021.

At the Annual General Meeting on 11 May 2021, this remuneration system (2021 Management Board remuneration system) was approved by a majority of 69.54% of the capital represented. A description of the remuneration system can be found on the company's website at <https://www.Koenig-bauer.com/de/investor-relations/corporate-governance/verguetung>.

The remuneration report for 2022 was approved by a majority of 63.9% of the capital represented. The Supervisory Board will be proposing a new remuneration system (Management Board remunerations system 2024) for approval at the 2024 Annual General Meeting. In this way, the company is seeking greater approval of both the next remuneration system and the remuneration report. The main criticism of the previous remuneration system concerned the absence of performance targets within the long-term variable remuneration, the absence of any cap on the amount paid under the LTI, the possibility of granting special benefits including special remuneration for extraordinary performance or success of the Management Board members, the absence of any obligation to buy or hold shares in the company and insufficient transparency in the description of the remuneration system.

The current remuneration system therefore still forms the basis for all Management Board contracts for 2023. The Supervisory Board will endeavour to modify all Management Board contracts for 2024, subject to the approval of the remuneration system at the Annual General Meeting with retroactive effect from 1 January 2024.

## Principles of Management Board remuneration

The Supervisory Board sets the specific target and maximum remuneration for each Management Board member on the basis of the remuneration system. In doing so, it attaches the great importance to remunerating the Management Board members appropriately. The criteria for this are the duties, personal performance and experience of the individual Management Board members, as well as the company's economic situation, success and future prospects and the customary nature of the remuneration, taking into account the market environment (horizontal appropriateness) and the remuneration structure that otherwise applies in the company (vertical appropriateness). The companies listed in the MDAX and the SDAX are used for the assessment of the horizontal appropriateness. In doing so, the Supervisory Board is either guided by remuneration studies published by renowned institutions or a peer group composed of the MDAX or SDAX companies identified by the Supervisory Board, or asks an independent remuneration consultant to assess the remuneration system by reference to a peer group assembled in consultation with the Supervisory Board. In selecting the peer group, the Supervisory Board considers Koenig & Bauer AG's market position and key performance indicators such as revenue, employee numbers and market capitalisation. Since the remuneration systems of the companies listed in the MDAX and SDAX are not fully comparable, the horizontal comparison is primarily intended to achieve an approximate classification within the selected comparison group on the basis of the total remuneration actually granted or paid. To assess vertical appropriateness, the Supervisory Board considers the development of the Management Board remuneration in relation to the remuneration of the company's senior management and the workforce in Germany. The Supervisory Board defines senior management as all executives who report directly to members of Koenig & Bauer AG's Management Board. The remaining workforce is made up of employees subject to collective bargaining agreements as well as non-tariff employees of Koenig & Bauer AG. The Supervisory Board reserves the right to apply a Group-wide comparative view instead of one based on Koenig & Bauer AG. A decision has not yet been made on this matter. As in the past, the remuneration system for members of Koenig & Bauer AG's Management Board has four core components:

Fixed remuneration, short-term variable remuneration, long-term variable remuneration and pension entitlement. It is based on the following principles:

### Basic elements of the remuneration system for the Management Board

<b>Create incentives</b>	The remuneration system in its entirety provides incentives for the successful implementation of the company's operating and strategic objectives.
<b>Pay for Performance</b>	The remuneration system combines non-performance-related (fixed) and performance-related (variable) remuneration components.
<b>Long-term nature and sustainability</b>	The variable components of the remuneration system provide incentives for the company's sustainable and long-term development, taking into account financial and non-financial (especially ESG) targets.
<b>Stakeholder interests</b>	The remuneration system makes an important contribution to aligning the interests of shareholders, customers, employees and other stakeholders.
<b>Consistency</b>	The remuneration system is designed to match the performance incentives for managers below the Management Board.
<b>Appropriateness</b>	The remuneration system offers attractive remuneration to gain and hold the best candidates for management positions at the Koenig & Bauer Group.
<b>Regulatory conformity</b>	The remuneration system is clearly structured and follows the recommendations of the German Corporate Governance Code (the Code).

The remuneration system is designed to:

- create incentives for the successful implementation of the company's operating and strategic objectives,
- set non-financial targets in addition to financial ones,
- ensure an appropriate balance between the remuneration function on the one hand and performance-based incentives on the other,
- promote joint activities between the Management Board members in a spirit of mutual trust in working towards the jointly developed goals as a team but also to reward individual achievements,
- appropriately match the performance incentives for managers below the Management Board,
- offer attractive remuneration to attract and retain the best candidates for management positions at the Koenig & Bauer Group, and
- promote the company's sustainable and long-term development. The latter is achieved by tying both the annual bonus (STI) and the long-term performance-related remuneration (LTI), which equal a total of between 50.87% and 52.64% of the remuneration, to targets which the Supervisory Board believes create an incentive to manage the company sustainably in accordance with the operating and strategic targets defined. While the operating targets differ individually for the respective Management Board member, the strategic targets are based on the medium-term strategy adopted in consultation with the Supervisory Board, namely the Performance 2024x efficiency programme. Group-wide and department-specific ESG (environmental-social-governance) factors are applied for the non-financial targets defined in each case. In addition, the blocking period of four years set for the LTI means that the remuneration incentives for Management Board members to work towards the long-term development of the company are linked to the share price (share ownership).

In the remuneration system, the Supervisory Board reserved the right to make a decision at its own due discretion concerning remuneration for any future outstanding performance or success on the part of the Management Board members, including any special remuneration. In 2022, the Supervisory Board had decided to no longer make use of this option. Accordingly, no special remuneration was granted and owed for the year under review. In the new remuneration system, the special remuneration option is no longer available.

The total annual remuneration is capped at a maximum. The cap on the annual bonus and the staggered payment over time to help to ensure that the Management Board members are not guided by short-term remuneration interests when managing the company on their own responsibility.

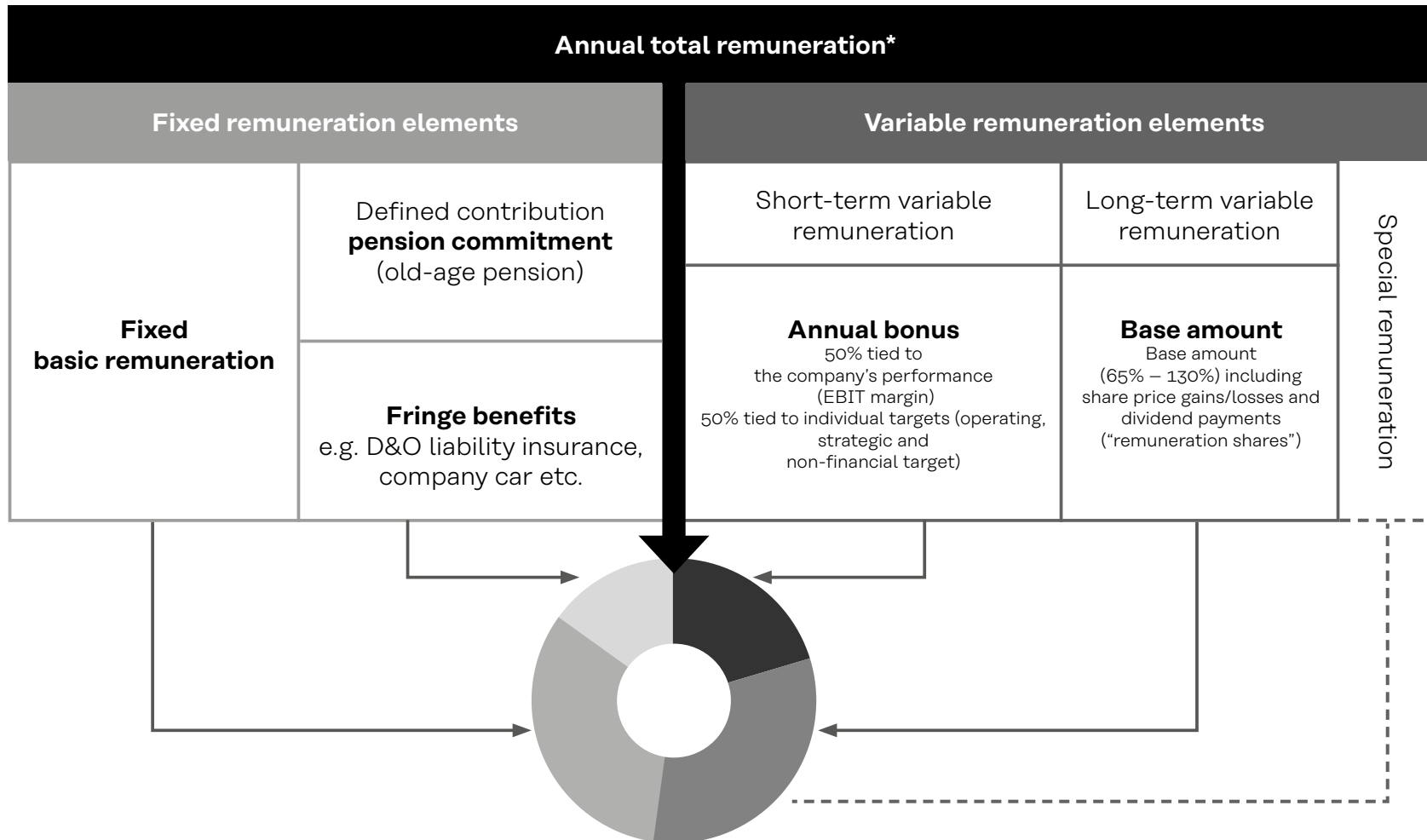
The early-termination settlement is capped. Payments, including fringe benefits, may not exceed an amount equalling two years' remuneration.

The company may refuse payment of all or part of the annual bonus and the annual remuneration tied to the company's long-term performance ("performan-

ce-related remuneration") in certain defined cases and may demand repayment of remuneration provided in the last year since payment (claw-back). There were no grounds for exercising this right in the year under review.

In addition, the Supervisory Board may temporarily deviate from the remuneration system if this is necessary in the company's long-term interests. The Supervisory Board saw no need to modify remuneration either within or outside the remuneration system.

The Supervisory Board is convinced that the Management Board manages the company successfully and responsibly and works towards its sustainable and long-term development without neglecting short-term targets. The remuneration system for the Management Board supports this by means of annual target agreements as well as the nature and choice of the agreed targets, by capping the annual variable remuneration components, which encourage steady development rather than an orientation to short-term opportunities, by linking the long-term variable remuneration to the share price for a period of four years and by means of an appropriate fixed remuneration component.



\* The total remuneration is the sum total of the fixed remuneration, the annual bonus (100%, if the targets are achieved), the annual base amount of the remuneration in accordance with the company's long-term performance (100%, if the targets are achieved), the contribution to the pension scheme and fringe benefits.

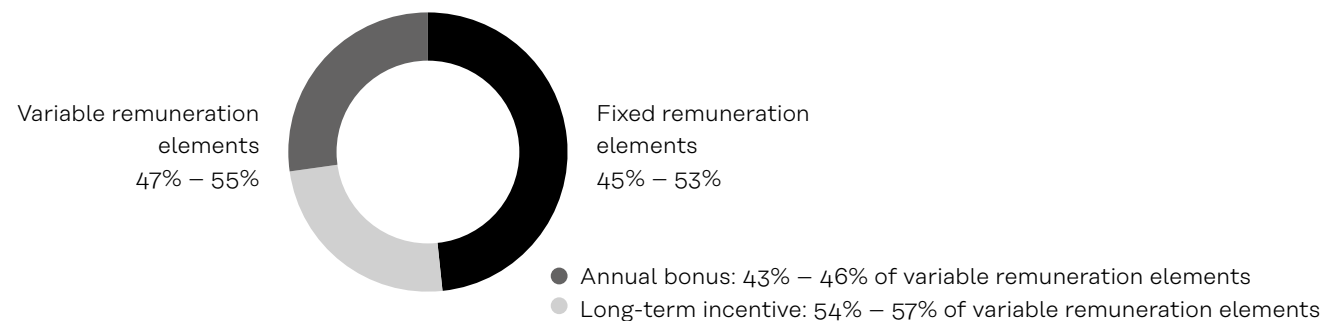
## Outlook for the remuneration system 2024

In the light of the criticism set out above, the Supervisory Board reviewed the 2021 remuneration system and identified potential improvements in order to take greater account of the company's long-term and sustainable development. The significant changes to the remuneration system adopted by the Supervisory Board at its meeting on 7 December 2023 are presented in the following table:

Remuneration system 2021			Remuneration system 2024	
Fixed remuneration and fringe benefits		<b>Introduction of a pension payment</b>	Fixed remuneration and fringe benefits	
Defined contribution commitment			Defined contribution commitment /pension payment (for new appointments)	
Annual bonus (target bonus)	50% Group EBIT margin 50% individual goals Operational, strategy, ESG	<b>Adjustment of performance targets</b>	75% financial targets 50% EBIT or EBIT margin 25% working capital 25% non-financial targets ESG and strategy	Annual bonus (target bonus)
Long-Term Incentive (Restricted Stock Plan)	Lock-up period: 4 years No performance targets Cap: 200% of the basic amount No payout cap	<b>New plan type Inclusion of performance targets</b>	Performance period: 4 years Performance targets: 37.5% EPS 37.5% net financial position 25% ESG Cap on target achievement: 200% Cap on payout: 250%	Long-term incentive (performance share plan)
Further components	Special remuneration	<b>Abolition of special remuneration Introduction of share ownership guidelines</b>	Share ownership guidelines	Further components

In the future, the basic remuneration structure is to be composed as follows:

### Fundamental remuneration structure



## Application in 2023:

The 2021 remuneration system for the Management Board was applied to all active members of the Management Board for the year under review. In the year under review, fixed remuneration components complying with the 2021 remuneration system were granted and owed. The variable remuneration earned in 2023 has also already been calculated under the remuneration system described above.

## Fixed remuneration elements

Non-performance-related remuneration consists of three components: fixed remuneration, fringe benefits and retirement benefits.

### Fixed remuneration

The Management Board members receive fixed remuneration of the same amount, with the exception of the Chief Executive Officer, whose fixed remuneration is up to 25% higher. The fixed annual basic remuneration provided for in the respective service contract is €480,000 or €600,000. The fixed basic remuneration is paid in twelve equal monthly amounts.

The grant of a fixed basic salary encourages the autonomous, risk-adjusted and autonomous management of the company. The structure is intended to promote team-oriented decision-making by the Management Board members.

### Fringe benefits

The company provides the Management Board members with fringe benefits, which may be taxed as a non-cash benefit. These may include D&O (directors and officers) insurance; criminal liability defence insurance; the provision of a company car; benefits for voluntary pension insurance as well as health, nursing and accident insurance (including disability and death insurance); the costs of annual medical examinations; rental allowances /one-time relocation allowances; expenses and reimbursement of costs (such as travel expenses); reimbursement of expenses for home trips.

### Pension commitments

During their service, the Management Board members receive a pension commitment on the basis of a defined contribution scheme. The pension scheme is based on external pension liability insurance with annual allocations of €200,000. In accordance with IAS 19, the present values of the retirement benefit obligations accruing to Dr Pleßke amounted to €1,064,423, Dr Kimmich €312,495, Mr Müller €3,363,393, Mr Sammeck €3,612,067 and Mr Ulverich €366,900 at the end of 2023. Service cost (amount added annually by the company through pension commitments, thus increasing the retirement benefit provisions) for 2023 stood at €97,053 for Dr Pleßke, €65,378 for Dr Kimmich, €75,942 for Mr Müller, €131,310 for Mr Sammeck and €84,690 for Mr Ulverich.

## Variable remuneration elements

The variable remuneration elements comprise short-term variable remuneration and long-term variable remuneration, for which an annual target agreement applies.

### Annual target agreement

The Supervisory Board agrees with each Management Board member on targets relevant for the respective financial year as a basis for the calculation of the annual bonus ("target agreement"). The target agreement specifies when the individual targets are deemed to have been 100% achieved and when the thresholds of 50% and 150% are reached. The annual target agreements are such that the Supervisory Board believes that they create an incentive to manage the company sustainably in accordance with the operating and strategic targets defined. In doing so, the Supervisory Board seeks to make a contribution to ensuring an attractive and sustainable return for its shareholders in the long term and to enabling them to participate in the company's success.

## Target alignment

The respective variable remuneration is structured as follows:

1. 50% is tied to the Group's business performance and
2. 50% to the achievement of separate targets defined for the individual Management Board member in the performance of their responsibilities (including any additional task assumed).

The individual targets are based on financial targets and particularly also those of a non-quantitative nature.

The targets tied to the company's success are aligned with the Group's central performance indicator, the EBIT margin, in order to ensure value-oriented corporate management. The EBIT margin resulting from the audited consolidated financial statements of the company approved by the Supervisory Board is decisive for this purpose. The EBIT margin is determined by calculating the ratio of the Group's earnings before interest and taxes (EBIT) to its total revenue.

An EBIT margin is determined for

- 100% target achievement
- 50% target achievement
- 150% target achievement

Target achievement between the specified target achievement levels (50%;100%;150%) is interpolated on a straight-line basis. If the target is achieved by less than 50%, the annual bonus is cancelled and the annual remuneration tied to the company's long-term success is limited to the target base amount. If the maximum is reached, a further increase in the EBIT margin does not lead to any further increase in the annual bonus or in the base amount of the annual remuneration tied to the company's long-term success.

The individual goals are based on financial targets as well as non-financial targets, particularly those of a no-quantitative nature. As a rule, (i) an operating, (ii) a strategic and (iii) a non-financial target is agreed with the following weighting: 40:40:20. The aforementioned weightings should not be exceeded or undershot by more than 15 points in the absence of any objective justification.

The operating targets are based on the departmental duties of the Management Board member or special tasks or projects managed by him. The strategic targets are aligned with the medium-term strategy adopted in consultation with the Supervisory Board. Group-wide and department-specific ESG (environmental-social-governance) factors are applied for the non-financial targets defined in each case.

All targets are underpinned by either KPIs or concrete plans of action that enable an objective assessment to be made of the extent of fulfilment.

Individual targets	Determined by Supervisory Board
40% operational target	Tied to responsibilities
40% strategic target	P24x efficiency programme until 2022, from 2023 50 % of the P24x efficiency programme plus further individual targets
20% non-financial target	ESG factors

## Amount of the short-term variable remuneration (STI)

The annual bonus amounts to 60% of the gross fixed annual salary ("target bonus") if the targets agreed with the Supervisory Board are 100% achieved and a maximum of 90% of the gross fixed annual salary ("maximum bonus") if the targets are 150% achieved.



## Short-Term Incentive

Target bonus: 60% gross of the fixed annual salary, maximum 90% gross of the fixed annual salary

The respective variable remuneration is structured as follows:

(1) 50% is tied to the Group's business performance and

(2) 50% to the achievement of separate targets defined for the individual Management Board member in the performance of their responsibilities (including any additional tasks assumed).

The individual targets are based on financial targets as well as non-financial targets, particularly those of a non-quantitative nature. As a rule, (i) an operating, (ii) a strategic and (iii) a non-financial target is agreed with the following weighting: 40:40:20.

### Short-term variable remuneration (STI), granted and owed in 2023 (STI 2022)

In the year under review, the short-term variable remuneration (one-year variable remuneration) was granted and owed for 2022. In the year under review, the short-term variable remuneration was deferred as a resolution approving it had not yet been passed by the Supervisory Board.

The short-term variable remuneration granted for 2022 is calculated in accordance with the remuneration system. The performance criteria for the short-term one-year variable remuneration for the year under review are the company's performance (50%), as measured by reference to the Group's EBIT margin (Group target). A further 50% of the short-term variable remuneration depends on the following performance criteria: 20% operating target, 20% strategic target and 10% ESG target.

70% of the targets, the Group target and the operational target are tied solely to performance indicators for all Management Board members. A further 10% of the targets, namely 50% of the strategic targets, are also linked to a performance indicator in the case of Management Board members Dr Pleßke, Mr Müller, Mr Sammeck and Mr Ulverich; for Dr Kimmich, half of the strategic target is linked to a previously adopted schedule. The last 10% of the targets, i.e. the ESG targets, are evaluated by the Supervisory Board on the basis of plans of action for all Management Board members. This means that 80% of the targets for all Management Board members do not contain any discretionary component.

### Group target for 2022

An EBIT margin of at least 0.6% must be achieved in 2022 for payment of 50% of the target bonus. The bonus target is paid out if the EBIT margin reaches 2.6%; the target is capped at 150% if the EBIT margin reaches 4.6%. The Group's EBIT margin came to 1.9% in 2022. The Group's EBIT margin target for 2022 was thus achieved at a rate of 82%.

### Operating target for 2022

The operating target is linked to the EBIT margin of the segment, business unit or division in question or, in Dr Kimmich's case, to the free cash flow target. The principles for setting targets correspond to those for the corporate target, i.e. the budget approved by the Supervisory Board forms the target for 100% achievement. In addition, a minimum and a maximum target of 50% and 150%, respectively, is set. For Dr Pleßke, the EBIT margin for the Special segment is the decisive operating target. The EBIT margin for the Special segment was 5.6%, the target margin was 6.8%, with a minimum or maximum cap for a deviation of – or +2 percentage points from the target. For Dr Kimmich, the free cash flow in accordance with the budget is the decisive operating target. The free cash flow came to € – 59.7m, the budgeted figure was € – 8.9m, with a minimum or maximum cap for a deviation of – or +5 percentage points from the target. For Mr Müller, the EBIT margin for the D&W segment is the decisive operating target. The EBIT margin for the D&W segment was -13.8%, the target margin was -6.4%, with a minimum or maximum cap for a deviation of – or +2 percentage points from the target. For Mr Sammeck, the EBIT margin for the Sheetfed segment is the decisive operating target. The EBIT margin for the Sheetfed segment was 2.8%, the target margin was 3.6%, with a minimum or maximum cap for a deviation of – or +2 percentage points from the target. For Mr Ulverich, the EBIT margin of the Production Business Unit is decisive. The target

margin for the Production Business Unit was 1.6%, with a minimum or maximum cap for a deviation of – or +2 percentage points from the target. The EBIT margin for the Production Business Unit was – 0.6%. However, from the point of view of the Supervisory Board, this EBIT margin did not reflect the profitability of this Business Unit. The EBIT margin was heavily influenced by the inability to pass on price increases to other Business Units during the year as a result of unforeseen substantial price increases in the wake of the geopolitical crises. To determine target achievement, the Supervisory Board decided at its meeting of 15 June 2023 to incorporate these totally unforeseeable cost increases in the calculation of operating earnings. Target achievement is therefore 82%.

The Group's operating targets target 2022 were thus achieved by Dr Pleßke with a target achievement rate of 68.5% and by Mr Sammeck with a target achievement rate of 79.7%. Mr Ulverich met his target with 82%. Accordingly, Mr Müller and Dr Kimmich did not achieve their operating target.

### **Strategic target for 2022**

For Dr Pleßke, Mr Müller, Mr Sammeck and Mr Ulverich, half (10%) of the strategic target is linked to the implementation of the 2024x efficiency programme. With a term of five years, the programme includes a large number of operational changes, strategic measures, efficiency improvements and process adjustments to strengthen the Group's position as a leading supplier of packaging, industrial and security printing presses and finishing services and to boost its operating profitability. The budget approved by the Supervisory Board forms the target for 100% achievement with regard to the savings effects for 2022, i.e. the actual effect on EBIT achieved as of 31 December 2022 resulting from the P24x measures compared to the budget. The budget, and thus the target value, is €89.5m. The savings achieved as of 31 December 2022 amounted to €92.2m, which is €2.7 above the budget. This translates into achievement of 103% for the sub-target. In Dr Pleßke's case, the other half of this target is linked to an HR programme to cover future personnel requirements. In 2022, a strategic HR concept was adopted to address the shortage of skilled workers by expanding the number of apprenticeship types and the number of apprentices in the first year of apprenticeship and the introduction of new dual study programmes. In addition, the Koenig & Bauer Academy was established to increase and optimise employee re- and upskilling. Overall, this sub-target was rated at 95% and the strategic target as a whole at 99%. In Mr Müller's case, the other 50% is linked to a strategy to grow income from service business. The key financials in service business are reviewed for the relevant financial years. The target is met if an increase in revenue, order

intake and gross profit is achieved. This sub-target was achieved, only the increase in service contracts fell short of expectations. This sub-target was rated 95%. The strategic target reached overall fulfilment of 99%. In the case of Mr Sammeck, the strategic target is linked to the implementation of digital business models. In 2022, the digital strategy was tied to a specific target and the business models were divided into clusters and the associated roadmap adopted. The activities planned for 2022 were achieved and launched. Contrary to expectations, one product had not yet reached market maturity in 2022, which is why this sub-target has been rated 95%. The strategic target achieved overall fulfilment of 99%. In Mr Ulverich's case, the strategic target is linked to the implementation of the defined press platform concept. The organisation was set up for the press platform, while the concepts for the modular curved construction kit (MBB), modular roller construction kit (MRB) and the modular automation construction kit (MAB) were designed and a decision made to go ahead with additional engineering for the MAB, with the degree of hardness falling slightly short of expectations in the case of one concept.

This sub-target was rated 95%. The strategic target achieved overall fulfilment of 99%. In Dr Kimmich's case, the strategic target is based 50% on the implementation of the project point and 50% on the M&A process and its mobilisation. Mobilisation refers to a proof of concept, i.e. the concrete implementation and verification through an acquisition in practice. The target of 100% for the project point was the go-live for the implementation of migration to S4/Hana for defined business units on 1 October 2022. The system went live on schedule. Accordingly, this sub-target is fulfilled. The M&A process was primarily characterised by the successful acquisition of shares in Celmacch. This sub-target was rated 100% and the strategic target was therefore set at 100%.

### **Non-financial (ESG) target for 2022**

The ESG target aims to highlight corporate social responsibility and to ensure that the necessary foundations are laid for the operating challenges arising in the years ahead. The ESG targets are thus the responsibility of the entire Management Board, despite the fact that reporting on and measurement of the individual targets are assigned to individual Management Board members. Responsibility for and commitment to social affairs, the environment and the community have a tradition of more than 200 years. In line with this tradition, this commitment is to be rendered more visible through the ESG target. The ESG targets are based on environment, social and governance targets. The social cluster includes policies and activities to improve equal opportunities, i.e. to achieve a level playing field.

Various strategies, ideas and measures to raise the attractiveness of the company's workplaces for all genders were evaluated. In particular, this aims to increase female representation in the company, but also to make the field of mechanical engineering more visible for the female skilled labour market. Another goal is to develop and implement initiatives to combat discrimination in the Group. With its global activities and various international locations, the company feels at home all over the world. The Supervisory Board has set this goal for the Management Board in view of the terrorist attack in Halle in 2019 and general surveys by the Political Institute Dimap on racism and anti-Semitism as well as in the broader context of the diversity strategy. Various preventive measures have been taken, including the expansion of onboarding activities, additions to the whistleblower policy to include a "racism" category, efforts to render the cosmopolitan attitude visible through advertising and membership in business associations and foreign internships. The company's social responsibility has a long tradition going back to its founder's widow, Fanny Koenig. Another target is therefore to communicate the company's commitment and willingness to assume responsibility towards the community. In this connection, the company's support for public welfare has been reorganized and, above all, a focus placed on Africa. As every reduction in the consumption of energy and resources is reflected in lower carbon emission, Koenig & Bauer has set itself the goal of contributing to climate protection through the sourcing or internal generation of green primary energy under its green energy policy. For this reason, the environment cluster focuses on the implementation of the green energy policy. To this end, measures were evaluated to reduce the carbon footprint. The protection of digital assets is also important for Koenig & Bauer. Consequently, the target of implementing cyber security screening was defined within the governance cluster in 2022. The findings and the measures defined on this basis were presented to and evaluated by the Supervisory Board.

The achievement of the target is rated by the Supervisory Board at 90% for Dr. Pleßke and Mr Sammeck, 140% for Dr Kimmich and 100% for Mr Müller and Mr Ulverich.

### Overall target achievement in 2022

This results in the following overall target achievement, taking into account the respective weighting adopted by the Supervisory Board at its meeting of 15 June 2023:

	Group target Weighting: 50% %	Operating target Weighting: 20% %	Strategic target Weighting: 20% %	ESG target Weighting: 10% %	Total target achievement %
Management Board member					
Dr. Andreas Pleßke	82	68.5	99	90	83.5
Dr. Stephen Kimmich	82	0	100	140	75.0
Christoph Müller	82	0	99	100	70.8
Ralf Sammeck	82	79.7	99	90	85.7
Michael Ulverich	82	82	99	100	87.2

### Target achievement in 2022 for STI

The target bonus for 100% target achievement corresponds to 60% gross of the fixed annual salary, but a maximum of 90% gross of the fixed annual salary for 150% target achievement. The target achievement multiple corresponds to the achievement of the target measured by the maximum possible target.

In accordance with this requirement, the following STI was granted and owed for 2022 in 2023 to the Management Board members on the basis of overall target achievement.

Management Board member	Target 60% of the fixed remuneration at 100% (90% of the fixed remuneration at 150%) € thous.	Target deferred STI 2022 (€ thous.)	Target achievement multiple of 90% for 2022	STI 2022 granted and owed € thous.
Dr. Andreas Pleßke	360 (540)	292	55.74	301
Dr. Stephen Kimmich	288 (432)	202	50.00	216
Christoph Müller	288 (432)	202	47.22	204
Ralf Sammeck	288 (432)	246	57.17	247
Michael Ulverich	288 (432)	202	58.10	251

### Committed variable remuneration for the year under review

The short-term variable remuneration granted to the Management Board members in the year under review is determined by the Supervisory Board at the meeting at which it adopts the annual financial statements and approves the consolidated financial statements. For this reason, the remuneration report

shows the expected payout amounts that were determined by the Personnel Committee of the Supervisory Board on 31 January 2024.

### **Target criteria for 2023:**

In accordance with the remuneration system, the target criteria for the year under review were adopted by the Supervisory Board at its meeting of 7 December 2022.

The performance criteria for the short-term one-year variable remuneration for the year under review are the company's performance by, as measured by reference to the Group's EBIT (50%). A further 50% of the short-term variable remuneration depends on the following performance criteria: 20% operating target, 20% strategic target and 10% ESG target.

The Supervisory Board has agreed with each Management Board member on objectives relevant for the respective financial year as a basis for the calculation of the annual bonus ("target agreement"). The target agreement specifies when the individual targets are deemed to have been 100% achieved and when the targets are deemed to have been 150% achieved. The annual target agreements are such that the Supervisory Board believes that they create an incentive for managing the company sustainably in accordance with the operating and strategic targets communicated.

70% of the targets for all Management Board members are tied solely to performance indicators. A further 20% of the targets, the strategic targets, are also 50% linked to a key performance indicator in the case of the Management Board members Dr Pleßke, Mr Müller, Mr Sammeck and Mr Ulverich. This means that 80% or 90% of the targets do not contain any discretionary component. The last 10% of the targets, i.e. the ESG targets, must be evaluated by the Supervisory Board on the basis of plans of action.

### **Group targets for 2023**

A minimum EBIT margin of 0.6% must be achieved with regard to the corporate target for the year under review in order to receive payment equalling 50% of the short-term variable remuneration. The budget approved by the Supervisory Board forms the target of 2.6% for 100% achievement. The short-term variable remuneration is also capped at 150% of the target (4.6 %).

### **Operating target for 2023**

The operating target is linked to the EBIT margin of the segment, business unit or division in question. The principles for setting targets corresponds to those for the corporate target, i.e. the budget approved by the Supervisory Board forms the target for 100% achievement. In addition, a minimum and a maximum target of 50% and 150%, respectively, is set. For Dr Pleßke, the EBIT margin for the Special segment is decisive. The target according to the budget is 7.5%, with a minimum or maximum cap for a deviation of – or +2 percentage points from the target. For Dr Kimmich, the net financial position as an average over the quarterly reporting dates in 2023 is decisive. The target budget is € -52.9m, with a minimum or maximum cap for a deviation of € – or +25m. For Mr Müller, the EBIT margin for the D&W segment (incl. Flexotecnica) is decisive. The target according to the budget is -4.0%, with a minimum or maximum cap for a deviation of – or +2 percentage points from the target. For Mr Sammeck, the EBIT margin for the Sheetfed segment is the decisive operating target. The target according to the budget is 3.8%, with a minimum or maximum cap for a deviation of – or +2 percentage points from the target. For Mr Ulverich, the EBIT margin for the Production Business Unit is decisive. The target according to the budget is 2.3%, with a minimum or maximum cap for a deviation of – or +2 percentage points from the target.

### **Strategic target for 2023**

In the case of Dr Pleßke, Mr Müller, Mr Sammeck and Mr Ulverich, 50% of the strategic target is linked to the average net financial position in 2023. This is based on the average of the quarterly reporting dates in 2023. The target budget is € -52.9m, with a minimum or maximum cap for a deviation of € – or +25m. In Dr Pleßke's case, the other 50% of the strategic target is linked to an HR programme to secure the future of the key professions. In Mr Müller's case, the other 50% is linked to a service revenue growth strategy, in Mr Sammeck's case, to the implementation of defined digital business models and, in Mr Ulverich's case, to the implementation of the defined press platform strategy. In Dr Kimmich's case, the strategic target is based on the M&A process and its mobilisation as documented in a proof of concept.

## Non-financial (ESG) for 2023

The ESG target aims to ensure that corporate social responsibility is emphasized to a greater extent. Responsibility for and commitment to social affairs, the environment and the community have a tradition of more than 200 years and this commitment is to be rendered more visible. The ESG targets are based on environment, social and governance targets. The social cluster includes strategies and actions relating to equal opportunities, i.e. the achievement of a level playing field and anti-discrimination initiatives in the Group and the transparency of corporate social responsibility. The environment target involves implementing the green energy policy while the governance target entails the implementation of the findings of the cyber security screening.

The following table sets out the deferred remuneration amounts under STI 2023 and compares them with the remuneration amounts STI 2022.

Management Board member	Target achievement STI 2022 (%)	STI 2022 granted and owed (€ thous.)	Target achievement assumption STI 2023 (%)	Target deferred STI 2023 (€ thous.)
Dr. Andreas Pleßke	83.5	301	48.9	293
Dr. Stephen Kimmich	75.0	216	46.5	223
Christoph Müller	70.8	204	40.5	194
Ralf Sammeck	85.7	247	51.0	245
Michael Ulverich	87.2	251	51.9	249

## Remuneration tied to the company's long-term business performance

The remuneration of the Management Board members includes an annual component that is tied to the company's long-term success. To this end, a base amount is invested annually on an actual or virtual basis in shares in the company, which are released after four years or settled depending on the share price. The remuneration component tied to the company's long-term success ensures that the remuneration incentives for Management Board members to work towards the long-term development of the company are linked to the share price (share ownership).

The base amount of the annual remuneration tied to the company's long-term success is at least 65% gross of the fixed remuneration (target base amount), which may increase to up to 130% in the event of over-achievement (150% of target achievement). The target base amount is not tied to the achievement of certain objectives or other conditions. However, it corresponds to 100% target achievement. Remuneration beyond the target base amount is tied to the extent to which the targets set for the one-year variable remuneration are achieved. Targets are interpolated on a straightline basis. The base amount is not determined until the day after the annual general meeting at which the shareholders pass a resolution to ratify the actions of the Management Board member for the previous financial year ("exchange day"). At the discretion of the Management Board member in question, the base amount is invested in shares in the company by an authorised bank and held in a restricted custody account or held as virtual shares in Koenig & Bauer AG in favour of the Management Board member from the date ("remuneration shares"). After the expiry of a four-year vesting period, the Management Board members may withdraw the compensation shares from the restricted account or have the corresponding amount (base amount plus any gains or losses in the share price) paid out.

Base amount (Minimum)	Base amount (Maximum)	Investment in shares	Lock-up period
65% of fixed annual salary	130% of fixed annual salary	Option of the individual Management Board member in favour of an actual or virtual blocked deposit	4 years
No targets	Targets and target achievement level in accordance with one-year variable remuneration		

## Long-Term Incentive

The target base amount of the annual remuneration tied to the company's long-term business performance is at least 65% gross of the fixed remuneration

The target base amount is not tied to the achievement of certain objectives or other conditions.

Remuneration beyond the target base amount is tied to the extent to which the targets set for the one-year variable remuneration are achieved, up to a maximum of 130% of the fixed remuneration.

### Remuneration tied to the company's long-term performance for 2022

Remuneration that was dependent on the company's long-term performance for 2022 was granted in 2023. Whereas the base amount, the minimum of 65%, is not tied to any targets, remuneration beyond the base amount depends on the extent to which the targets set for the one-year variable remuneration are achieved. 30% of the targets for LTI are linked to medium-term targets (strategic and ESG target). In particular, the P24x programme is a multi-year project. The same thing applies to the ESG targets. In particular, the amount of this remuneration is tied to the medium-term performance of the share price, which reflects the company's long-term business performance.

Reference should be made to the STI target achievement for 2022 for the overall target achievement in 2022 for remuneration tied to the company's long-term business performance.

### Target achievement in 2022 for LTI

The target base amount for 100% target achievement corresponds to 65% gross of the fixed annual salary, but a maximum of 130% gross of the fixed annual salary for 150% target achievement.

In accordance with this requirement, the following STI is determined for 2022 for the Management Board members on the basis of its overall target achievement:

Management Board member	Target 65% of the fixed remuneration at 100% (130% of the fixed remuneration at 150%)	Target amount of deferred LTI 2022 (€ thous.)	Target achievement multiplier of 130% for 2022 (%)	LTI for 2022
Dr. Andreas Pleßke	390 (780)	390	50	390
Dr. Stephen Kimmich	312 (624)	312	50	312
Christoph Müller	312 (624)	312	50	312
Ralf Sammeck	312 (624)	312	50	312
Michael Ulverich	312 (624)	312	50	312

### (Virtual) investment in shares in the company

At the discretion of the Management Board member in question, the base amount under the annual remuneration tied to the company's long-term business performance is invested in shares in the company by an authorised bank and held in a restricted custody account or held as virtual shares in Koenig & Bauer AG in favour of the Management Board member from that date ("remuneration shares"). The (virtual) shares are subject to a lock-up period of four years. During the lock-up period, the Management Board member may not sell the shares and/or transfer them in any form whatsoever. The basic amount plus any gains or losses in the share price loss is paid after the expiry of the blocking period. This results in the following situation on the exchange day:

Management Board member	LTI 2022 (€ thous.)	Share price on exchange day (€)	Remuneration shares 2022	Remuneration shares in locked-up account	Total remuneration shares in locked-up account
Dr. Andreas Pleßke	390	20.20	19,306.93	47,114.94	66,421.87
Dr. Stephen Kimmich	312	20.20	15,445.54	44,706.27	60,151.81
Christoph Müller	312	20.20	15,445.54	23,543.30	38,988.84
Ralf Sammeck	312	20.20	15,445.54	37,691.95	53,137.49
Michael Ulverich	312	20.20	15,445.54	45,969.10	61,414.64

The shares have been pledged in the form of virtual remuneration shares. The Management Board members have chosen this option as the company was unable to buy the shares under the terms of a loan provided by KfW. The virtual

shares are subject to a lock-up period of four years from the exchange date. The exchange rate was €20.20 on the exchange date (Annual General Meeting held on 16 June 2023) (closing price of 16 June 2023, XETRA). Accordingly, a total of €1.638m or 81,089.11 virtual shares were invested in 2023.

**Remuneration tied to long-term business success granted for the year under review:**

The expected payout amounts for remuneration tied to the company's long-term performance were determined at the meeting of the Personnel Committee on 31 January 2024. Of the maximum achievable amount of 130% of the fixed annual salary, 65% was deferred. There is no increase beyond the target base amount due to the assumed target achievement in 2023.

The following table sets out the deferred remuneration amounts under LTI 2023 and compares them with the remuneration amounts under LTI 2022.

Management Board member	Target achievement	Assumed target		
	LTI 2022 % of fixed annual salary	LTI 2022 € thous.	LTI amount 2023 % of fixed annual salary	LTI amount 2023 € thous.
Dr. Andreas Pleßke	65	390	65	390
Dr. Stephen Kimmich	65	312	65	312
Christoph Müller	65	312	65	312
Ralf Sammeck	65	312	65	312
Michael Ulverich	65	312	65	312

## Remuneration granted and owed

The following table sets out the remuneration of the Management Board members granted and owed in accordance with Section 162 (1) of the German Stock Corporation Act in 2023. The remuneration components accruing to the Management Board members in 2023 are deemed to have been granted and owed. These are the fixed remuneration components for 2023 and the short-term variable remuneration (STI) for 2022. The long-term variable remuneration (LTI) is not included as it has not yet been granted and owed, but only allocated.

		Dr. Andreas Pleßke				Dr. Stephen Kimmich				Christoph Müller				Ralf Sammeck				Michael Ulverich			
		CEO, Management Board member responsible for Special				CFO				Management Board member responsible for Digital & Webfed				Management Board member responsible for Sheetfed				COO			
		2022		2023		2022		2023		2022		2023		2022		2023		2022		2023	
		€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%
Non-performance-related remuneration	Fixed remuneration	600	54	600	65	480	53	480	65	480	59	480	67	480	53	480	64	480	53	480	62
	Fringe benefits <sup>1)</sup>	24	2	25	3	38	4	43	6	25	3	27	4	28	3	28	4	37	4	40	5
<b>Total</b>		<b>624</b>	<b>56</b>	<b>625</b>	<b>68</b>	<b>518</b>	<b>57</b>	<b>523</b>	<b>71</b>	<b>505</b>	<b>62</b>	<b>507</b>	<b>71</b>	<b>508</b>	<b>56</b>	<b>508</b>	<b>68</b>	<b>517</b>	<b>57</b>	<b>520</b>	<b>67</b>
STI – short-term variable remuneration		496	44	301	32	389	43	216	29	310	38	204	29	397	44	247	32	397	43	251	33
<b>Total</b>		<b>496</b>	<b>44</b>	<b>301</b>	<b>32</b>	<b>389</b>	<b>43</b>	<b>216</b>	<b>29</b>	<b>310</b>	<b>38</b>	<b>204</b>	<b>29</b>	<b>397</b>	<b>44</b>	<b>247</b>	<b>32</b>	<b>397</b>	<b>43</b>	<b>251</b>	<b>33</b>
Other		2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total remuneration</b>		<b>1,120</b>	<b>100</b>	<b>926</b>	<b>100</b>	<b>907</b>	<b>100</b>	<b>739</b>	<b>100</b>	<b>815</b>	<b>100</b>	<b>711</b>	<b>100</b>	<b>905</b>	<b>100</b>	<b>755</b>	<b>100</b>	<b>914</b>	<b>100</b>	<b>771</b>	<b>100</b>

1) The fringe benefits include the costs of the monetary equivalent of non-cash benefits and other benefits such as the provision of company cars, grants for insurance cover, legal and tax consulting, housing and relocation costs, including any taxes payable on these, foreign-currency compensation payments and costs in connection.

## Expected remuneration

The following table sets out the expected remuneration for 2023. The remuneration consists of the fixed remuneration components and the variable remuneration components expected to be earned (deferred STI 2023 and assumed target for LTI 2023). The STI for 2023 will be paid out in 2024. The payment shows the amount of remuneration paid to the Management Board members in the year. This includes the STI 2022 paid out in 2023 and the equivalent value of the (virtual) shares transferred after the Annual General Meeting under LTI 2022.

		Dr. Andreas Pleßke				Dr. Stephen Kimmich				Christoph Müller				Ralf Sammeck				Michael Ulverich			
		CEO, Management Board member responsible for Special				CFO				Management Board member responsible for Digital & Webfed				Management Board member responsible for Sheetfed				COO			
		Erwartete Zielvergütung	Minimalvergütung	Maximalvergütung	Payment	Expected target remuneration	Minimum remuneration	Maximum remuneration	Payment	Expected target remuneration	Minimum remuneration	Maximum remuneration	Payment	Expected target remuneration	Minimum remuneration	Maximum remuneration	Payment	Expected target remuneration	Minimum remuneration	Maximum remuneration	Payment
Non-performance-related remuneration	Fixed remuneration	600	600	600	600	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480
	Fringe benefits <sup>1)</sup>	25	25	25	25	43	43	43	43	27	27	27	27	28	28	28	28	40	40	40	40
<b>Total</b>		<b>625</b>	<b>625</b>	<b>625</b>	<b>625</b>	<b>523</b>	<b>523</b>	<b>523</b>	<b>523</b>	<b>507</b>	<b>507</b>	<b>507</b>	<b>507</b>	<b>508</b>	<b>508</b>	<b>508</b>	<b>508</b>	<b>520</b>	<b>520</b>	<b>520</b>	<b>520</b>
STI – 2023 – short-term variable remuneration		293	0	540	301	223	0	432	216	194	0	432	204	245	0	432	247	249	0	432	251
LTI – multi-year variable remuneration	Share-based – 2022 (to be paid out in 2027)				390				312				312				312				312
	Share-based – 2023 (to be paid out in 2028)	390	390	780	0	312	312	624	0	312	312	624	0	312	312	624	0	312	312	624	0
<b>Total</b>		<b>683</b>	<b>390</b>	<b>1,320</b>	<b>691</b>	<b>535</b>	<b>312</b>	<b>1,056</b>	<b>528</b>	<b>506</b>	<b>312</b>	<b>1,056</b>	<b>516</b>	<b>557</b>	<b>312</b>	<b>1,056</b>	<b>559</b>	<b>561</b>	<b>312</b>	<b>1,056</b>	<b>563</b>
Other					0				0				0				0				0
<b>Total remuneration</b>		<b>1,308</b>	<b>1,015</b>	<b>1,945</b>	<b>1,316</b>	<b>1,058</b>	<b>835</b>	<b>1,579</b>	<b>1,051</b>	<b>1,013</b>	<b>819</b>	<b>1,563</b>	<b>1,023</b>	<b>1,065</b>	<b>820</b>	<b>1,564</b>	<b>1,067</b>	<b>1,081</b>	<b>832</b>	<b>1,576</b>	<b>1,083</b>

1) The fringe benefits include the costs of the monetary equivalent of non-cash benefits and other benefits such as the provision of company cars, grants for insurance cover, legal and tax consulting, housing and relocation costs, including any taxes payable on these, foreign-currency compensation payments and costs in connection.



## Special remuneration

The remuneration system provides for the payment of a special bonus for outstanding performance or success on the part of the Management Board members at the discretion of the Supervisory Board. In the remuneration system that is to be submitted to the Annual General Meeting for approval on 26 June 2024, the Supervisory Board will take into account the shareholders' interests in transparency and remove the option of special remuneration.

The Supervisory Board did not grant and/or owe any special remuneration in the year under review.

## Maximum remuneration

The total annual remuneration of the Management Board members is capped at €1,750,000 (ordinary Management Board members) and at € 2,170,000 (Chief Executive Officer) (cap on grant and on payment). The total remuneration is calculated as the sum total of the (i) fixed annual salary, (ii) annual bonus, (iii) base amount of the annual remuneration tied to the company's long-term business performance, (iv) any special remuneration, (v) annual pension contribution and (vi) fringe benefits for both target remuneration and the payment made. With regard to the cap on grants, the maximum remuneration was not achieved in 2022; nor is it expected to be achieved in 2023. The payment cap for 2022 and 2023 will be disclosed in the Annual Reports for 2027 and 2028, respectively, after the end of the respective lock-up period.

<b>Management Board member</b>	<b>Total remuneration in 2023 (€ thous.)</b>	<b>Expected remuneration in 2023 (€ thous.)</b>	<b>Cap (€ thous.)</b>
Dr. Andreas Pleßke	1,516	1,508	2,170
Dr. Stephen Kimmich	1,251	1,258	1,750
Christoph Müller	1,223	1,213	1,750
Ralf Sammeck	1,267	1,265	1,750
Michael Ulverich	1,283	1,281	1,750

## Share Ownership Guidelines

By linking the long-term variable remuneration to the share price for a period of four years, the interests of the Management Board and the shareholders are additionally aligned. There are no other share ownership guidelines.

## Negative bonus and claw-back arrangements

Koenig & Bauer AG may refuse payment of all or part of the annual bonus and the annual remuneration tied to the Company's long-term performance ("performance-related remuneration") in certain defined cases and may demand repayment of remuneration provided in the last year since payment (claw-back) in the following cases for example:

If it subsequently becomes evident that the assessment of the performance-related remuneration is based on incorrect or incomplete information on the agreed assessment bases or if the Management Board member has egregiously violated the Koenig & Bauer Group's Code of Conduct or legal obligations in the year in which the performance-related remuneration was granted.

There was no reason to apply the claw-back rules in the year under review.

## Early-termination settlement

In the event of the premature termination of the service contract, the company does not remunerate more than the value of the claims arising for the remaining term of the contract. Payments, including fringe benefits, may not exceed an amount equalling two years' remuneration (severance pay cap). The annual remuneration is the sum total of (I) the fixed annual salary, (II) the annual bonus in accordance with the last applicable target agreement, (III) other fringe benefits and (IV) contributions to the pension scheme. Any special remuneration or claims to the annual remuneration tied to the company's long-term success of the company are excluded from the calculation of the severance pay cap. If the service contract is prematurely terminated at the request of the Management Board members or if there is an important reason for termination by the company, no severance payments are made.

## Disclosures on former Management Board members

In the year under review, former Management Board members received no remuneration other than retirement benefits. The total benefits (current pensions) paid to former Management Board members and their surviving dependents equal €1,434,766.00 (previous year: €1,428,916.57). Provisions of €23,075,203.00 (previous year: €20,984,171.00) were set aside for pension obligations towards former Management Board members and their surviving dependants in accordance with IFRS; in accordance with the German Commercial Code (HGB), the provisions amount to €28,279,958.00 (previous year: €27,539,332.00).

Pursuant to section 162 of the German Stock Corporation Act, the total remuneration paid to former Management Board members in the first ten years after the termination of their duties must be stated individually.

The following table sets out the remuneration granted and owed to former Management Board members who have terminated their services for the company in the past years or less. The pension benefits are fixed remuneration and there are no variable elements.

Former Management Board member	Retired	Pension payments in 2022	Pension payments in 2023
Claus Bolza-Schünemann	31 December 2020	€216,000	€217,080

## Supervisory Board remuneration

The remuneration rules applicable to the members of the Supervisory Board for 2023 are set out in Section V, Article 13 of the Articles of Association of Koenig & Bauer AG. They were approved at the Annual General Meeting on 11 May 2021 with a majority of 99.95% of the capital represented and were applied for the first time from 2022. The remuneration rules adopted at the 2019 Annual General Meeting apply to earlier years. Detailed information and a comparison of the current and the future remuneration system can be found on the company's website at <https://www.Koenig-bauer.com/de/investor-relations/corporate-governance/verguetung>.

## Principles of Supervisory Board remuneration

The following rules thus apply in 2023: in addition to an attendance fee and the reimbursement of out-of-pocket expenses, each member receives fixed annual remuneration of €45,000. The Chairman of the Supervisory Board receives €120,000 and his deputies €80,000 each. The chairperson and the members of the Audit Committee receive €22,500 and €15,000, respectively, the chairperson and the members of the Strategy Committee €20,000 and €13,000, respectively, and the chairperson and the members of the Personnel Committee €10,000 and €8,000, respectively, per year. The members of the other committees shall not receive any separate remuneration. Activities on the committees of the Supervisory Board are remunerated once. If a member sits on several committees, he or she receives the amount for the committee with the highest remuneration. Furthermore, each member present at the meeting receives an attendance fee of €250; no attendance fee is paid for meetings of the committees.

D&O insurance has been taken out for the members of the Supervisory Board and is subject to a deductible of €2,500.

### Supervisory Board remuneration system until 2021

Supervisory Board member	Chair	Deputy.	member
Fixed remuneration	€70,000	€52,500	€35,000
Audit Committee (membership)	€11,250		€7,500
Strategy Committee (membership)	€9,375		€6,250
Personnel Committee (membership)	€4,625		€3,750

### Supervisory Board remuneration system from 2022

Supervisory Board member	Chair	Deputy.	member
Fixed remuneration	€120,000	€80,000	€45,000
Audit Committee (membership)	€22,250		€15,000
Strategy Committee (membership)	€20,000		€13,000
Personnel Committee (membership)	€10,000		€8,000

## Change in the Supervisory Board

In the year under review, Matthias Hatschek stepped down from the Supervisory Board on the day of the Annual General Meeting on 16 June 2023.

Claus Bolza-Schünemann was elected to the Supervisory Board for the first time for a period of 4 years with 99.84% of the votes cast on the day of the Annual General Meeting.

Mr Werner Flierl stepped down from the Supervisory Board with effect from 31 July 2023. Ms Sabine Witte-Herdering was appointed a member of the Supervisory Board of Koenig & Bauer AG in a ruling issued by the Würzburg District Court with effect from 1 August 2023.

## Supervisory Board remuneration for 2023

The following table sets out the remuneration of the Supervisory Board members granted and owed in accordance with Section 162 (1) of the German Stock Corporation Act in 2023. The fixed remuneration and the remuneration for committee activities accruing to the Supervisory Board members in 2023 is deemed to have been granted and owed in each case. This is the remuneration for 2022.

### Supervisory Board remuneration granted and owed (payment of remuneration earned in 2022)

Supervisory Board member	Fixed remuneration	Percentage Fixed remuneration	Committee remuneration	Percentage	Attendance fee	Percentage	Total
				Committee remuneration		Attendance fee	
Prof. Dr.-Ing. Raimund Klinkner, Chair	€120,000	87.91%	€13,000	9.52%	€3,500	2.56%	€136,500
Gottfried Weippert, Deputy Chair	€80,000	81.01%	€15,000	15.19%	€3,750	3.80%	€98,750
Dagmar Rehm, Deputy Chair	€80,000	75.65%	€22,500	21.28%	€3,250	3.07%	€105,750
Julia Cuntz	€45,000	92.78%	€0	0.00%	€3,500	7.22%	€48,500
Carsten Dentler	€45,000	73.77%	€13,000	21.31%	€3,000	4.92%	€61,000
Marc Dotterweich	€45,000	70.59%	€15,000	23.53%	€3,750	5.88%	€63,750
Werner Flierl	€45,000	94.74%	€0	0.00%	€2,500	5.26%	€47,500
Matthias Hatschek	€45,000	73.47%	€13,000	21.22%	€3,250	5.31%	€61,250
Christopher Kessler	€45,000	72.87%	€13,000	21.05%	€3,750	6.07%	€61,750
Prof. Dr.-Ing. Gisela Lanza	€45,000	66.91%	€20,000	29.74%	€2,250	3.34%	€67,250
Dr Johannes Liechtenstein	€45,000	70.87%	€15,000	23.62%	€3,500	5.51%	€63,500
Simone Walter	€45,000	72.87%	€13,000	21.05%	€3,750	6.07%	€61,750
<b>Total</b>	<b>€685,000</b>		<b>€152,500</b>		<b>€39,750</b>		<b>€877,250</b>

### Supervisory Board remuneration earned for 2023

Supervisory Board member	Fixed remuneration	Percentage	Committee remuneration	Percentage	Attendance fee	Percentage	Total
		Fixed remuneration		Committee remuneration		Attendance fee	
Prof. Dr.-Ing. Raimund Klinkner, Chair	€120,000.00	88.24%	€13,000.00	9.56%	€3,000.00	2.21%	€136,000.00
Gottfried Weippert, Deputy Chair	€80,000.00	81.84%	€15,000.00	15.35%	€2,750.00	2.81%	€97,750.00
Dagmar Rehm, Deputy Chair	€80,000.00	75.83%	€22,500.00	21.33%	€3,000.00	2.84%	€105,500.00
Claus Bolza-Schünemann (since 16 June 2013)	€22,500.00	73.17%	€6,500.00	21.14%	€1,750.00	5.69%	€30,750.00
Julia Cuntz	€45,000.00	94.24%	€0.00	0.00%	€2,750.00	5.76%	€47,750.00
Carsten Dentler	€45,000.00	74.38%	€13,000.00	21.49%	€2,500.00	4.13%	€60,500.00
Marc Dotterweich	€45,000.00	72.00%	€15,000.00	24.00%	€2,500.00	4.00%	€62,500.00
Werner Flierl (until 31 July 2023)	€26,500.00	100.00%	€0.00	0.00%	€0.00	0.00%	€26,500.00
Matthias Hatschek (until 16 June 2023)	€22,500.00	75.00%	€6,500.00	21.67%	€1,000.00	3.33%	€30,000.00
Christopher Kessler	€45,000.00	74.38%	€13,000.00	21.49%	€2,500.00	4.13%	€60,500.00
Prof. Dr.-Ing. Gisela Lanza	€45,000.00	66.91%	€20,000.00	29.74%	€2,250.00	3.35%	€67,250.00
Dr Johannes Liechtenstein	€45,000.00	71.43%	€15,000.00	23.81%	€3,000.00	4.76%	€63,000.00
Simone Walter	€45,000.00	73.77%	€13,000.00	21.31%	€3,000.00	4.92%	€61,000.00
Sabine Witte-Herdering (since 1 August 2023)	€18,750.00	94.94%	€0.00	0.00%	€1,000.00	5.06%	€19,750.00
<b>Total</b>	<b>€685,250.00</b>		<b>€152,500.00</b>		<b>€31,000.00</b>		<b>€868,750.00</b>

## Comparative presentation of remuneration and earnings over time

For the purpose of the horizontal comparison, the Supervisory Board commissioned an independent management consultancy to carry out a market comparison of the amounts and structure of the Management Board remuneration system. A peer group consisting of mechanical engineering and technology companies of a comparable size, particularly those listed in the MDAX and SDAX, as well as a peer group from related industries was used as a benchmark. For the purposes of the comparison, the current remuneration of the Management Board members was benchmarked against the peer group remuneration. A comparison of the target and maximum remuneration was made. In addition, the adjacent remuneration elements were reviewed:

	Target remuneration	Maximum remuneration
+	Base remuneration Target STI amount	Base remuneration Maximum STI
=	<b>Target remuneration</b>	<b>Maximum cash remuneration</b>
+	Target LTI amount	Maximum LTI
=	<b>Target direct remuneration</b>	<b>Maximum direct remuneration</b>
+	Company pension scheme	Company pension scheme
=	<b>Target remuneration</b>	<b>Maximum total remuneration</b>

The following table provides a vertical comparison of the remuneration within the company. As the remuneration of the Management Board is also measured on the basis of the Group's earnings, these are also presented. Senior executives are all executives who report directly to Management Board members; the remaining workforce consists of employees subject to collective bargaining agreements and non-tariff employees of the company. All employees of the company are based in Germany.

	Granted, owed 2023 <sup>1</sup>	Granted, owed 2022	Change in 2023 over 2022		Change in 2022 over 2021		Change in 2021 over 2020 <sup>2</sup>		Change in 2020 over 2019	
	€ thous.	€ thous.	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%
<b>Present Management Board members</b>										
Dr Andreas Pleßke	926	1,120	-194	-17	325	41	206	35	-57	-9
Dr Stephen Kimmich	739	907	-168	-19	283	45	254	69		
Christoph Müller	711	815	-104	-13	237	41	-465	-45	-168	-14
Ralf Sammeck	755	905	-150	-17	325	56	-536	-48	-114	-9
Michael Ulverich	771	914	-143	-16	288	46	257	70		
<b>Employees</b>										
Average remuneration of the workforce	66	62	4	6	4	7	-1	-2	-4	-7
Average remuneration of managers	175	161	14	9	-4	-3	29	23	-31	-20
<b>Earnings over time</b>										
(€m)	<b>2023 €m</b>	<b>2022 €m</b>	<b>€m</b>	<b>%</b>	<b>€m</b>	<b>%</b>	<b>€m</b>	<b>%</b>	<b>€m</b>	<b>%</b>
Group net profit	2.8	11.1	-8.3	-75	-3.4	-23	117.6	-114	-155.4	-297
Net profit of Koenig & Bauer AG	5.8	2.7	3.1	115	-8.6	-76	-31.2	-73	34.2	412

<sup>1</sup> To enhance the readability of the comparative figures, only amounts granted/owed are shown in all years

<sup>2</sup> Entry of Dr Kimmich and Mr Ulverich on 15 April 2020

	Granted, owed 2023 <sup>1</sup>	Granted, owed 2022	Change in 2023 over 2022		Change in 2022 over 2021		Change in 2021 over 2020		Change in 2020 over 2019	
	in €	in €	in Tsd. €	in %	in Tsd.	in %	in Tsd.	in %	in Tsd.	in %
<b>Gegenwärtige Mitglieder des Aufsichtsrats</b>										
Prof. Dr.-Ing. Raimund Klinkner, Chairman	136,500	79,500	57	71.7	-0.5	-1	20	33.8	57	2,462.6
Gottfried Weippert, Deputy Chair	98,750	63,250	36	56.1	1	-1	3.5	5.8	11	22.8
Dagmar Rehm, Deputy Chair	105,750	67,000	39	57.8	-0.5	-1	2	3.1	13	25.4
Julia Cuntz	48,500	38,000	11	27.6	-1	-2	2.5	6.9	7	25
Carsten Dentler	61,000	44,250	17	37.9	-1	-2	2.25	5.3	8.5	24.8
Marc Dotterweich	63,750	45,500	18	40.1	-1	-2	2.25	5.1	9	25.5
Werner Fliert (until 31 July 2023)	47,500	19,000	29	150.0						
Matthias Hatschek (until 16 June 2023)	61,250	44,250	17	38.4	-1	-2	2.25	5.2	9	25.5
Christopher Kessler	61,750	44,250	18	39.6	-1	-2	2.5	5.8	8.5	24.8
Prof. Dr.-Ing. Gisela Lanza	67,250	46,875	20	43.5	-1	-3	2	4.3	9	25.5
Dr Johannes Liechtenstein	63,500	45,500	18	39.6	-0.25	-1	23	102.2		
Simone Walter	61,750	41,375	20	49.2	3	7	1.8	4.8	7.5	25.6
<b>Former Supervisory Board members</b>										
Walther Mann		22,125	-22	-100.0	-23	-51	2	5.2	9	25.5
Dr. Martin Hoyos									-30	-47.6

<sup>1</sup> To enhance the readability of the comparative figures, only amounts granted/owed are shown in all years

<sup>2</sup> Corresponds to the remuneration earned in 2022, accordingly, only the Supervisory Board members in 2022 are shown.

# Auditor's Report

To Koenig & Bauer AG, Würzburg

We have audited the remuneration report of Koenig & Bauer AG, Würzburg, for the financial year from January 1 to December 31, 2023 including the related disclosures, which was prepared to comply with § [Article] 162 AktG ([Aktien-gesetz: German Stock Corporation Act]).

## Responsibilities of the Executive Directors and the Supervisory Board

The executive directors and the supervisory board of Koenig & Bauer AG are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG: The executive directors and the supervisory board are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

## Auditor's Responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgement. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures.

The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of the remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Audit opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from January 1 to December 31, 2023, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

## Reference to an Other Matter – Formal Audit of the Remuneration Report according to § 162 AktG

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

## Restriction on use

We issue this auditor's report on the basis of the engagement agreed with Koenig & Bauer AG. The audit has been performed only for purposes of the company and the auditor's report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor's report is only towards the company in accordance with this engagement. The auditor's report is not intended for any third parties to base any (financial) decisions thereon. We do not assume any responsibilities, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB [Bürgerliches Gesetzbuch: German Civil Code],

according to which objections arising from a contract may also be raised against third parties, is not waived.

Nuremberg, 20 March 2024

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

**Marco See**  
Wirtschaftsprüfer  
(German Public Auditor)

**ppa. Dr. Felix Canitz**  
Wirtschaftsprüfer  
(German Public Auditor)

## Information on agenda item 9:

# Remuneration system for the members of the Management Board

### 1. Introduction

The previous remuneration system for the members of the Koenig & Bauer AG's Management Board (2021 remuneration system) was submitted to the Annual General Meeting and approved with 69.5% of the votes. It has been in effect since then.

In 2023, the Supervisory Board took investor feedback as an opportunity to conduct a comprehensive review of remuneration system for the members of Koenig & Bauer AG's Management Board with the support of an independent corporate governance consultant. The remuneration system for the members of the Koenig & Bauer AG's Management Board was revised and enhanced on the basis of this review and approved by the Supervisory Board at its meeting of 20 March 2024 and will be submitted to the Annual General Meeting on 26 June 2024 for approval (2024 remuneration system).

Subject to approval at the Annual General Meeting, the 2024 remuneration system is to enter into force retroactively for all current and future members of the Management Board from 1 January 2024.

The 2024 remuneration system complies with the regulatory requirements of the German Stock Corporation Act (AktG) and the recommendations of the German Corporate Governance Code (the "Code") as amended on 28 April 2022 and is explained in detail below.

### 2. Further development of the remuneration system

At the last vote at the Annual General Meeting, some investors expressed concerns about the remuneration system for the members of Koenig & Bauer AG's Management Board. The main criticisms related to:

- the absence of performance targets for long-term variable remuneration (long-term incentive, LTI),
- the absence of a cap on the amount paid under the LTI;
- the possibility of granting special benefits including special bonus for future extraordinary performance or success on the part of the members of the Management Board,

- the absence of any obligation to buy and hold shares in the company and
- insufficient transparency in the description of the remuneration system.

In the light of this criticism, the Supervisory Board reviewed the 2021 remuneration system and identified potential improvements in order to take greater account of the company's long-term and sustainable development. The main changes to the remuneration system are presented in the following table:

Remuneration System 2021		Remuneration System 2024	
Fixed remuneration and fringe benefits		Fixed remuneration and fringe benefits	
Defined contribution scheme		Introduction of a pension substitute →	Defined contribution scheme / pension substitute (for new appointments)
Short-Term Incentive (Target Bonus)	- 50 % Group EBIT margin - 50 % individual targets - Operatig, strategic, ESG	Adjustment of performance targets →	- 75 % financial targets - 50 % EBIT or EBIT margin - 25 % Net Working Capital - 25 % non-financial targets - ESG and strategic
Long-Term Incentive (Restricted Stock Plan)	- Lock-up period: 4 years - No performance targets - Grant cap: 200 % of the base amount - No payout cap	New plan type → Introduction of performance targets	- Performance period: 4 years - Performance targets: - 37.5 % EPS - 37.5 % Net financial position - 25 % ESG - Target achievement cap: 200 % - Payout cap: 250 %
Further elements	- Special remuneration	Abolition of special remuneration → Introduction of Share Ownership Guidelines	- Share Ownership Guidelines

### Closer pay-for-performance alignment

The previous long-term incentive (LTI) was structured as a restricted stock plan and not aligned to the achievement of long-term performance targets. It has now been replaced by a new, extensively revised plan. The restructured long-term incentive as a performance share plan strengthens the link between long-term variable remuneration and the company's ongoing performance. This change also addresses the criticism expressed by investors of the previous restricted stock plan. Under the new performance share plan, allocation solely takes the form of virtual performance shares, which are fully aligned to the achievement of financial performance targets (75% weighting) and ESG targets (25% weighting).

In connection with the annual bonus, greater emphasis is placed on Koenig & Bauer AG's financial performance, which is measured with an overall

weighting of 75% on the basis of EBIT/EBIT margin and net working capital. In addition, non-financial performance targets, including strategy and ESG targets, are included with a weighting of 25%.

### Furtherance of Koenig & Bauer AG's sustainability strategy

With the inclusion of ESG targets in both the annual bonus and the long-term incentive, the 2024 remuneration system provides important incentives for the implementation of Koenig & Bauer AG's sustainability strategy. The Supervisory Board has the option of selecting relevant ESG targets annually on the basis of a predefined list of criteria, taking into account current priorities within the scope of Koenig & Bauer AG's business strategy. The list of criteria was derived from Koenig & Bauer AG's sustainability strategy and includes, for example, the reduction of the company's ecological footprint, greater responsibility for employees and customers and the promotion of compliance as possible goals.

### Greater share orientation

In order to strengthen the share culture and to reconcile the interests of the members of Koenig & Bauer AG's Management Board with those of investors, share ownership guidelines will be introduced under the 2024 remuneration system. Under these share ownership guidelines, the members of the Management Board are required to acquire shares in Koenig & Bauer AG in an amount equalling 100% of their fixed annual salary and to hold them for the duration of their service contract. In addition, Koenig & Bauer AG's share price is factored into the long-term incentive, thus also contributing to a greater share orientation in Management Board remuneration.

### Caps on Management Board remuneration

In addition to the determination of maximum remuneration in accordance with Section 87a (1) of the German Stock Corporation Act, which limits the payment of remuneration accruing in a given year, a payment cap has been included for the new long-term incentive. This limits the payments under the long-term incentive to 250% of the target amount.

### Abolition of non-performance-tied remuneration

As well as this, the option of granting non-performance-tied special remuneration has been abolished in the revised remuneration system. In addition to strengthening the pay-for-performance alignment, this amendment also heightens the transparency of Management Board remuneration.



### 3. Underlying principles of the remuneration system

The following principles in particular are considered in the remuneration system for members of Koenig & Bauer AG's Management Board:

#### Principles of Management Board remuneration

Strengthening the pay-for-Performance alignment through performance- and success-based remuneration linked to the achievement of ambitious performance targets

Orientation of variable remuneration elements and performance targets towards sustainable and long-term corporate development

Sustainability as an important component of the performance criteria for both short-term variable remuneration and long-term variable remuneration

Ensuring an appropriate balance between the total remuneration of the Management Board and the situation of the Company on the one hand, as well as the customary remuneration of comparable companies on the other hand

Consideration of the remuneration and employment conditions of the workforce

Providing an attractive remuneration package to attract and retain the best candidates for management positions in the Koenig & Bauer Group

### 4. The remuneration system at a glance

The remuneration system for the members of Koenig & Bauer AG's Management Board consists of fixed and variable remuneration elements, the aggregate of which constitutes the total remuneration for the members of the Management Board. In addition, it includes other contractual components such as malus and clawback arrangements, share ownership and a remuneration cap in accordance with Section 87a (1) Sentence 2 No.1 of the German Stock Corporation Act. The following table provides an overview of the remuneration system for the members of Koenig & Bauer AG's Management Board:

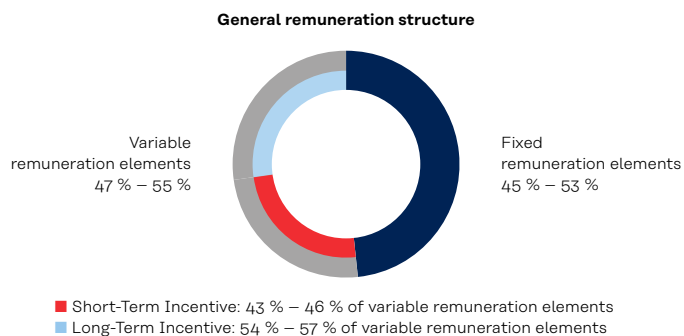
Fixed remuneration elements	
Fixed remuneration	- Fixed annual salary, paid in 12 equal monthly installments
Fringe benefits	- Customary fringe benefits, such as insurance and company car, among others
Pension entitlement/substitute	- Pension substitute for Management Board members appointed as of January 1, 2024
Variable remuneration elements	
Short-Term Incentive	- Plan type: Target Bonus
	- Performance targets:
	- 75 % financial targets
	- 50 % EBIT or EBIT margin
	- 25 % Net Working Capital
Long-Term Incentive	- 25 % Non-financial targets (ESG and strategic)
	- Cap: 150 % of the target amount
	- Plan type: Performance Share Plan
	- Performance period: 4 years
	- Performance targets:
Further contractual components	- 75 % financial targets
	- 37,5 % EPS
	- 37,5 % Net financial position
	- 25 % ESG
	- Target achievement cap: 200 %
Share Ownership Guidelines	- Payout cap: 250 % of the target amount
	- Obligation to purchase and hold shares of Koenig & Bauer AG
Malus & Clawback	- 100 % of the fixed annual salary
	- Compliance-Malus and -Clawback
Maximum remuneration	- Restatement-Clawback
	- EUR 2,8 million for the CEO
Severance cap	- EUR 2,1 million for ordinary Management Board members
	- Limited to two years' remuneration including fringe benefits, at maximum for the remaining term of the contract

The remuneration structure, i.e. the relative weighting of the individual fixed and variable remuneration elements in the total remuneration of the members of the Management Board, reflects both the pay-for-performance concept and the alignment of the Management Board remuneration to Koenig & Bauer's sustainable and long-term development.

The total target remuneration of the members of Koenig & Bauer AG's Management Board equals the sum total of the fixed and variable remuneration elements. The variable remuneration elements are taken into account at their annual target amounts, i.e. the amount payable for 100% target achievement.

In order to ensure that the remuneration of Koenig & Bauer AG's Management Board reflects the pay-for-performance concept, it is based on performance and success. Whereas the fixed remuneration elements (fixed remuneration and pension commitment/benefits, excluding fringe benefits) account for 45% to 53% of the total target remuneration excluding fringe benefits, the variable remuneration elements (annual bonus and the long-term incentive) constitute 47% to 55%.

In addition, the long-term incentive has a greater weighting of 54% to 57% than the annual bonus, which accounts for 43% to 46% of the variable remuneration elements, in order to generate the incentive required under Section 87 (1) Sentence 2 of the German Stock Corporation Act to further the company's sustainable and long-term development. Thus, the remuneration based on the achievement of long-term targets clearly exceeds the remuneration based on short-term targets, without neglecting the latter. In their entirety, the variable remuneration elements provide a material basis for Koenig & Bauer AG's success and long-term development.



Fringe benefits constitute a further remuneration component. The cost of the fringe benefits is inherently subject to annual fluctuations. As a rule, they should not exceed 10% of the fixed remuneration and are disclosed in the annual remuneration report.

## 5. The remuneration system in detail

### a. Fixed remuneration elements

#### Fixed remuneration

Each member of the Management Board receives a fixed annual remuneration (fixed annual salary), which is paid in 12 equal monthly instalments at the end of each month. Payment of a fixed basic salary furthers the autonomous, risk-oriented and independent management of the company. The amount of the fixed annual salary is based on the duties assigned to the individual member of the Management Board and is determined separately in his or her service contract.

### Fringe benefits

The company provides the members of the Management Board with fringe benefits, which may be taxed as a non-cash pecuniary benefit. Fringe benefits mainly comprise:

- the provision of a company car, which may be also used for private purposes, including vehicle car and maintenance;
- contributions for voluntary pension insurance as well as health, nursing and accident insurance (including disability and death insurance);
- the costs of an annual medical examination;
- rental allowances/one-time relocation allowances;
- the cost of a private telephone connection;
- expenses and the reimbursement of costs (such as travel expenses, including trips to the home address).

In addition, the Supervisory Board reserves the right, in exceptional cases, to grant compensation to new members of the Management Board to offset a loss of remuneration under a previous employment or service contract (for example, long-term variable remuneration commitments) if they lose such entitlement by joining Koenig & Bauer AG. The scope for granting such compensation payments ensures the necessary flexibility in selecting and gaining the best possible candidates. If such compensation payments are granted, they are disclosed and explained separately in the remuneration report.

Moreover, the members of the Management Board are also included in Koenig & Bauer AG's financial liability insurance (D&O insurance) and criminal liability insurance. The agreed deductible equals the minimum deductible in accordance with Section 96 (2) Sentence 3 of the German Stock Corporation Act.

### Pension commitment/contributions

#### Pension commitment

Members of the Management Board appointed on or after 1 January 2024 receive a fixed monetary contribution toward their own private pension-saving schemes (pension payment). Members of the Management Board who are reappointed on or after 1 January 2024 have a once-only option to

switch from the defined contribution scheme in favour of receipt of a pension contribution payment.

#### Defined contribution commitment

The company provides the members of the Management Board who were appointed before 1 January 2024 with a pension scheme under which contributions are paid annually into a policy held with insurance company ALTE LEIPZIGER Lebensversicherung a.G. during the term of their service contract (defined contribution pension commitment).

### b. Variable remuneration elements

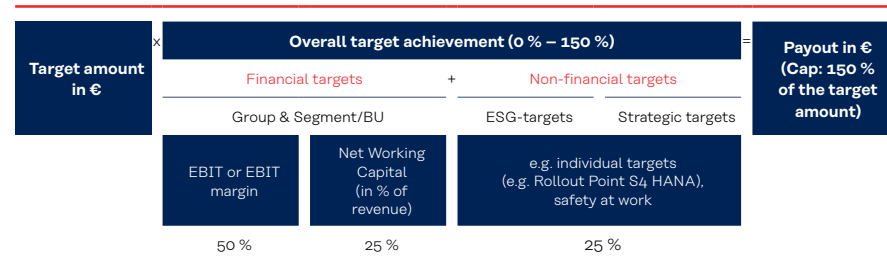
The variable remuneration paid to the members of the Management Board consists of short-term and long-term variable remuneration. The short-term variable remuneration is structured as a target bonus with a term of one year (annual bonus) and the long-term variable remuneration as a performance share plan with a term of four years (long-term incentive, LTI).

#### Annual bonus

##### Basic structure

Payment of the annual bonus is tied to performance in the applicable year, as measured by financial and non-financial performance targets. Koenig & Bauer AG's Supervisory Board determines the specific performance targets before the commencement of the year in question. The target amount is subject to individual agreement with each member of the Management Board. Depending on the achievement of the performance targets set for a financial year, overall target achievement can be between 0% and 150%. Payment of the annual bonus is capped at a maximum of 150% of the target amount.

The following diagram shows how the annual bonus works:



#### Performance targets and weighting

In order to reflect Koenig & Bauer AG's business strategy comprehensively, both financial and non-financial performance targets are factored into the annual bonus. The financial bonus targets are based on earnings before interest and tax (EBIT) or the EBIT margin as well as net working capital. The non-financial performance targets entail ESG and strategic targets.

#### EBIT/EBIT margin

EBIT designates earnings before interest and taxes, while the EBIT margin designates the earnings margin before interest and taxes, which is calculated as the ratio of EBIT to total Group revenue. EBIT and the EBIT margin indicate the company's sustained earnings potential. They are calculated on the basis of Koenig & Bauer Group's audited consolidated financial statements, which have been approved by the Supervisory Board and for which an unqualified auditor's opinion has been issued. If the EBIT or the EBIT margin is measured at the segment or business unit level, the Supervisory Board may make adjustments to allow for the effects of any deviations from assumptions concerning increases in material and energy costs if they exceed or fall below a defined corridor. Any adjustments are disclosed in the remuneration report.

EBIT and the EBIT margin are included in the overall target achievement with a weighting of 50%. For members of the Management Board who do not hold responsibility for a specific segment, achievement of the EBIT or the EBIT margin targets is only measured at the Group level. However, the achievement of targets at the segment or business unit level may also be taken into account in the case of members of the Management Board who hold responsibility for individual segments. In this case, 60% of the target achievement under this performance criterion is measured at the Group

level and 40% at the segment or business level. In the case of members of the Management Board for whom target achievement is not measured at the segment or business unit level, 100% of target achievement is measured at the Group level for the purposes of the performance criterion.

Prior to the commencement of the year, the Supervisory Board determines whether the EBIT or the EBIT margin is to be used as a performance for the upcoming year and whether the achievement of targets at the segment or business unit level should be taken into account for members of the Management Board with responsibility for individual segments.

#### Net Working Capital

Net working capital is expressed as a percentage of revenues and provides information on Koenig & Bauer AG's liquidity and ability to invest. It is also calculated on the basis of the Koenig & Bauer Group's audited consolidated financial statements, which have been approved by the Supervisory Board and for which an unqualified auditor's opinion has been issued.

In the case of the members of the Management Board with no responsibility for a specific segment, achievement of the net working capital target is only measured at the Group level. However, the achievement of targets at the segment or business unit level may also be taken into account in the case of members of the Management Board who hold responsibility for individual segments. In this case, 60% of the target achievement under this performance criterion is measured at Group level and 40% at the segment or business unit level. In the case of members of the Management Board for whom target achievement is not measured at the segment or business unit level, target achievement is measured solely at the Group level for the purposes of this performance criterion.

Prior to the commencement of the year, the Supervisory Board determines whether target achievement is to be determined at the segment or business unit level for members of the Management Board who hold responsibility for individual segments.

#### ESG and strategic targets

The ESG and strategic targets are assigned a weighting of 25% in the overall target achievement. They include ESG targets (environment, social, governance) as well as strategic targets.

The ESG targets are selected by the Supervisory Board on the basis of a list of criteria derived from Koenig & Bauer AG's sustainability strategy. The list of criteria provides the Supervisory Board with the necessary flexibility for taking into account of environmental, social and governance performance targets in the applicable year.

Environment	Social	Governance
Reduction of the ecological footprint	Responsibility for employees	Compliance
Sustainability in the supply chain	Responsibility for customers	Integrity
Industrial Environment Protection	Social and Community Engagement	

The strategic targets may include both collective and individual targets derived from Koenig & Bauer AG's business strategy.

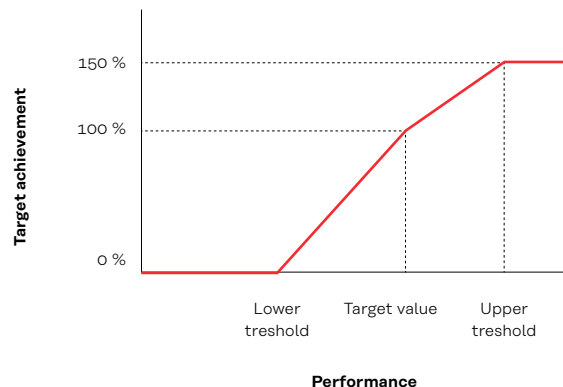
The specific performance targets and their respective weightings are determined by the Supervisory Board at the beginning of each year. In doing so, it ensures that these are underpinned by concrete, measurable and quantifiable targets and that they differ from the targets defined for the long-term incentive.

#### Determination of total target achievement and the payment amount

At the beginning of the year, the Supervisory Board determines the performance targets and the applicable lower and upper thresholds for the year. Achievement of the individual performance targets and the resultant overall target achievement can be between 0% and 150%.

If the target is met exactly, this corresponds to 100% target achievement. A result less than or equal to the lower threshold represents target achievement of 0%. 150% target achievement occurs when the upper threshold is reached or exceeded. If performance is between the thresholds and the target, target achievement is determined by means of linear interpolation.

The table below shows an example of an achievement curve for the performance targets for the annual bonus:



Actual total target achievement and the final payment amount are determined by the Supervisory Board after the end of the year in question. To determine overall target achievement, achievement of the performance targets is aggregated, taking into account the respective weightings. The payment amount is calculated by multiplying the total target achievement by the contractually agreed target amount in euros. Payment of the annual bonus is capped at a maximum of 150% of the target amount.

If any exceptional events or developments occur, the Supervisory Board may make appropriate adjustments to the annual bonus. Extraordinary events or developments may, for example, include the acquisition or disposal of a company or parts of a company or equity interests subject to approval by the Supervisory Board, a merger with another company, changes to the legal and/or regulatory framework or material changes in accounting policies.

The defined performance targets, their weighting, the target and threshold values as well as the resultant overall target achievement and the payment amount of the annual bonus are disclosed in Koenig & Bauer AG's remuneration report.

### Payment

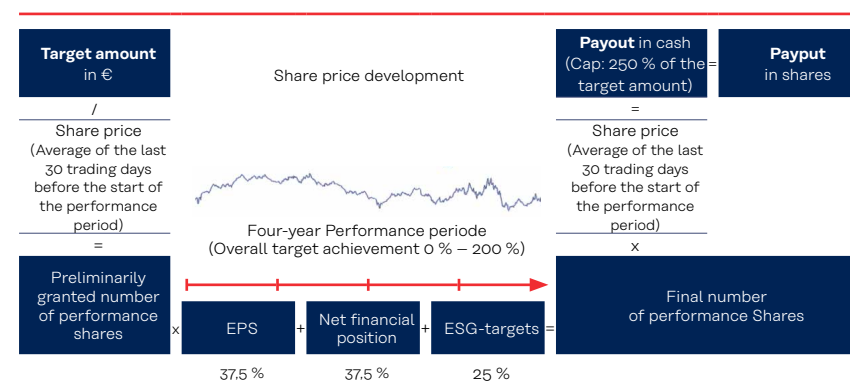
The annual bonus is paid on a non-cash basis in the next regular payment batch after the Annual General Meeting at which a resolution is passed to ratify the actions of the members of the Management Board for the previous year.

## Long-Term incentive (LTI)

### Basic structure

The long-term incentive (LTI) is structured as a performance share plan that is linked to financial performance targets and ESG targets defined over a four-year period (performance period). A new LTI tranche is allocated annually. At the beginning of an LTI tranche, virtual shares (performance shares) are provisionally allocated to the members of the Management Board. The final number of performance shares depends on overall achievement of the performance targets. Depending on the achievement of the individual performance targets defined for a given year, overall target achievement can be between 0% and 200%. The amount paid under the LTI is capped at a maximum of 250% of the target amount.

The following diagram shows how the LTI works:



### Allocation of performance shares

To determine the provisionally allocated number of performance shares, the target amount in euros contractually agreed for the LTI is divided by the reference price of Koenig & Bauer AG's shares at the beginning of the performance period of a tranche (allocation price). The allocation price is the average of the daily closing prices of Koenig & Bauer AG's shares (including all available places behind the decimal point) on Deutsche Börse's Xetra trading platform (or a successor system replacing the Xetra system) over the last 30 trading days before the day on which the performance period of a tranche commences. The number of provisionally allocated performance shares is rounded up to the nearest whole number.

## Performance targets and weighting

Koenig & Bauer AG's LTI also includes financial and non-financial performance targets. The financial performance targets are based on earnings per share (EPS) and net financial position. The non-financial performance targets entail ESG targets:

### EPS

EPS is short for earnings per share. It provides a measure of Koenig & Bauer AG's long-term profitability and is calculated on the basis of the Koenig & Bauer Group's audited consolidated financial statements, which have been approved by the Supervisory Board and for which an unqualified auditor's opinion has been issued.

The achievement of the EPS target has a weighting of 37.5% in overall target achievement.

### Net financial position

Net financial position is Koenig & Bauer AG's main target and performance indicator and is therefore the second financial performance target for the LTI. It is also calculated on the basis of the Koenig & Bauer Group's audited consolidated financial statements, which have been approved by the Supervisory Board and for which an unqualified auditor's opinion has been issued.

The achievement of the net financial position target likewise has a weighting of 37.5% in overall target achievement.

### ESG targets

The ESG and strategic targets are assigned a weighting of 25% within overall target achievement. The specific ESG targets and their respective weightings are determined by the Supervisory Board in alignment with the annual bonus, selected on the basis of the list of criteria described above and derived from Koenig & Bauer AG's sustainability strategy. In doing so, the Supervisory Board ensures that these are also underpinned by concrete, measurable and quantifiable targets. In addition, the Supervisory Board allows for the fact that different ESG targets are defined for the annual bonus and the LTI tranche for a given year.

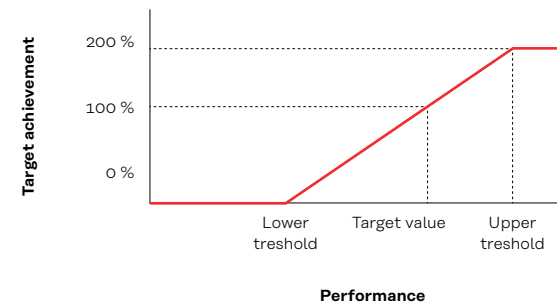
One performance target commonly used for the LTI is relative total shareholder return (relative TSR). As TSR has only a minor significance for Koenig & Bauer AG due to its specific shareholder structure characterised by strong principal shareholders, it is not taken into account for LTI purposes. Instead, financial performance targets of high strategic relevance for Koenig & Bauer AG are applied. Nevertheless, a close alignment to the share is ensured within the LTI by applying Koenig & Bauer AG's share price at the beginning or at the end of a performance period to determine the allocated and final number of performance shares. In addition, the members of the Management Board will be required under the share ownership guidelines to acquire shares in Koenig & Bauer AG and hold them until the end of their respective service contracts to ensure greater alignment of the Management Board's interests with those of the shareholders.

## Determination of total target achievement and the payment amount

At the beginning of each LTI tranche, the Supervisory Board determines the performance targets and the applicable lower and upper thresholds. Achievement of the individual performance targets and the resultant overall target achievement can be between 0% and 200%.

If the target is met exactly, this corresponds to 100% target achievement. A result less than or equal to the lower threshold represents target achievement of 0%. 200% target achievement occurs when the upper threshold is reached or exceeded. If performance is between the thresholds and the target, target achievement is determined through linear interpolation.

The diagram below shows an example of an achievement curve for the LTI performance targets:



Actual total target achievement and the final payment amount are determined by the Supervisory Board after the end of the performance period. To determine overall target achievement, achievement of the performance targets is aggregated, taking into account the respective weightings. The final number of performance shares is calculated by multiplying total target achievement with the number of provisionally allocated performance shares. The LTI payment amount is calculated on the basis of the final number of performance shares multiplied by the applicable reference price of the Koenig & Bauer AG shares at the end of the performance period of a tranche (“closing price”). The closing price is the average of the daily closing prices of Koenig & Bauer AG’s shares (including all available decimal places) on Deutsche Börse’s Xetra trading platform (or a successor system replacing the Xetra system) over the last 30 trading days at the end of the performance period of a tranche. The LTI payment is capped at a maximum of 250% of the target amount.

If any exceptional events or developments occur, the Supervisory Board may make appropriate adjustments to the LTI. Extraordinary events or developments may, for example, include the acquisition or disposal of a company or parts of a company or equity interests subject to approval by the Supervisory Board, a merger with another company, changes to the legal and/or regulatory framework or material changes in accounting policies.

The defined performance targets, their weighting, the target and threshold values as well as the resultant overall target achievement and the LTI payment amount are disclosed in Koenig & Bauer AG’s remuneration report.

### **Payment**

The LTI is generally paid in cash or through the allocation of Koenig & Bauer shares. If the Supervisory Board decides to make a cash payment, the LTI is paid by bank transfer after the end of the respective performance period subject to the deduction of income tax and, if applicable, social security contributions in the next regular payment batch after the Annual General Meeting at which a resolution is passed to ratify the actions of the members of the Management Board for the last year of the performance. If the Supervisory Board decides to settle the entitlement by allocating shares, the final number of performance shares is converted into Koenig & Bauer AG shares at the end of the applicable performance period.

The number of shares is transferred to the Management Board member’s custody account subject to deduction of income tax, if applicable, social security contributions in the next regular payment batch after the Annual General Meeting at which a resolution is passed to ratify the actions of the members of the Management Board for the last year of the performance period.

### **c. Further contractual components**

#### **Share ownership guidelines**

The members of the Management Board are required to acquire shares in Koenig & Bauer AG in an amount equalling 100% of their fixed annual salary (SOG target) and to hold them for the duration of their service contract. Until the individual SOG target is reached, each member of the Management Board must acquire shares in Koenig & Bauer AG in an amount equivalent to 25% of the gross payment amount under the performance share plan.

The obligation to acquire and hold shares commences upon the Management Board member’s initial appointment or, in the case of existing members of the Management Board, upon the date on which the remuneration system takes effect (1 January 2024).

#### **Malus/clawback arrangements**

Under special circumstances, Koenig & Bauer AG may refuse to pay variable remuneration elements in full or part (“malus”) or may reclaim payments already made in part or in full (“clawback”).

Variable remuneration elements may particularly be reclaimed if the payment of variable remuneration elements is based on incorrect or incomplete information about the agreed assessment bases and a lower variable remuneration payment would have resulted from a subsequent correction of such information (restatement clawback).

In addition, a payment already made may be justifiably reclaimed in the event of any relevant misconduct by the member of the Management Board during the year in which the variable remuneration commitment accrues.

Relevant misconduct may include a direct violation of the Koenig & Bauer Group's Code of Conduct or breaches of any statutory duties (compliance clawback). Such misconduct also arises if the member of the Management Board has failed to take any steps consistent with his or her duties to prevent any breaches by third parties. Koenig & Bauer AG may provisionally refuse to pay the variable remuneration elements under similar circumstances (compliance penalty).

### **Maximum remuneration**

Under Section 87a (1) of the German Stock Corporation Act, the total annual remuneration payable to the members of the Management Board is capped at a certain maximum amount. The maximum remuneration includes all payments of the fixed remuneration elements in the form of the fixed annual salary, the fringe benefits and the annual pension contribution or pension remuneration, including taxable non-cash pecuniary benefits, as well as payments of the variable remuneration components consisting of the annual bonus and the long-term incentive payment of the remuneration granted is capped for a given year, regardless of the actual payment date. Maximum remuneration is capped €2.8m for the Chief Executive Officer and at €2.1m for the other members of the Management Board. If the total annual remuneration exceeds the maximum remuneration under Section 87a (1) of the German Stock Corporation Act, payment under the long-term incentive is reduced accordingly.

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

### **a. Term, commencement during the year and premature termination of the contracts of the members of the Management Board.**

The term of the service contracts of the members of the Management Board depends on the duration of their appointment and is renewed for the duration of any reappointment. In connection with the appointment, the Supervisory Board takes into account the limit provided for in Section 84 of the German Stock Corporation Act, particularly the maximum duration of five years.

If the service contract begins during the year, the member of the Management Board is entitled to remuneration on a time-proportionate basis.

If the member's activities on the Management Board are terminated due to the revocation of the appointment in accordance with Section 84 (3) of the German Stock Corporation Act, the contract automatically expires subject to a notice period in accordance with Section 622 (1) of the German Civil Code. The notice period commences upon delivery of the notification of revocation. This does not prejudice the right to terminate the appointment without notice for good cause. In the event of early termination, the member of the Management Board is entitled to remuneration for the original remaining term of the contractor, if this exceeds two years, to two years' remuneration (severance pay cap).

The company may also waive the services of the member of the Management Board before the final termination of the service contract subject to continued payment of remuneration and release him or her from his or her activities. In this case, he or she may resign from the Management Board.

In the event of premature termination of the member's activities on the Management Board due to good cause for which he or she is responsible in accordance with Section 626 (1) of the German Civil Code, as a result of the effective revocation of the appointment for good cause in accordance with Section 84 (4) of the German Stock Corporation Act (with the exception of a vote of no confidence by the Annual General Meeting) or due to the termination or suspension of the service contract for reasons for which the member of the Management Board is not responsible (without Koenig & Bauer AG's consent), entitlement to the variable remuneration elements for the year in question lapses in full. Similarly, no severance payments are made in this case.

If the service contract expires before the end of the year due to the Management Board member's incapacity to work or following his or her death, he or she is entitled to the variable remuneration elements on a pro rata basis. The target amount of the annual bonus is paid immediately, less a time-proportionate deduction. Performance shares provisionally allocated under the long-term incentive for which the performance period has not yet expired are paid out on the basis of the target amount with the target amount for the year in which the service contract expires applied on a time-proportionate basis. Payments are made immediately.

If the service contract expires before the end of the year for reasons other than those stated above, the member of the Management Board is entitled



to time-proportionate variable remuneration for that year. The payment amount under the short-term and long-term variable remuneration elements is determined and remitted on the regular payment dates, taking into account the performance targets.

**b. Change-of-control arrangements**

The remuneration system does not provide for any special termination rights or entitlement to severance pay for the members of the Management Board in the event of any change of control.

**c. Remuneration for mandates held**

If a member of the Management Board assumes any positions within the Koenig & Bauer Group as a managing director, a member of the Supervisory Board or Advisory Council or in any other capacity, any remuneration accruing will be deducted from the remuneration accruing to him or her as a member of Koenig & Bauer AG's Management Board. The members of the Management Board require the Supervisory Board's consent before taking up a position on a supervisory board or an advisory board and similar functions outside the Koenig & Bauer Group. At the same time, the Supervisory Board decides whether and to what extent any remuneration is to be deducted from the Management Board remuneration.

**d. Post-contractual non-competitive clause**

The members of the Management Board are subject to a non-competition clause for a maximum of two years after leaving the Management Board. In consideration of this undertaking, the company agrees to pay compensation equalling 50% of the monthly gross fixed salary under the contract and the annual bonus owed at the time of termination of service for each month of the duration of the post-contractual non-competition clause. The latter is calculated on the basis of the average remuneration over the last three full years.

Any income that the member of the Management Board earns or maliciously fails to earn from self-employed, employed or other gainful activity during the period of the post-contractual non-competition clause is deducted from such compensation, insofar as such income and the compensa-

tion would jointly exceed the monthly gross fixed salary under the service contract owed at the time at which it is terminated.

In accordance with the recommendation of the German Corporate Governance Code, the compensation is settled together with payment of any severance compensation in the event of premature termination of the service contract. The same applies if the member of the Management Board terminates the service contract and receives pension benefits resulting from his or her activities for the company.

The company may waive the obligation to comply with the non-competition clause in a written declaration issued prior to or at the same time as the expiry of the service contract with the result that it will be released from any obligation to pay compensation upon the expiry of a six-month period starting from the date of receipt of the declaration.

**7. Procedure for determining and implementing the remuneration system and the amount of the Management Board remuneration**

**a. Determination and implementation of the remuneration system**

In accordance with Section 87 (1) of the German Stock Corporation Act, the remuneration is determined by the Supervisory Board. The regular review of the remuneration system by the Supervisory Board is prepared by the Personnel Committee, which recommends any necessary modifications. If necessary, the Personnel Committee and the Supervisory Board may also make use of the advice of external experts, in which case they ensure that such external experts are independent of the Management Board and the company.

The remuneration system is submitted to the shareholders for approval in the event of any significant changes, however at least once every four years. If the shareholders do not approve the system submitted, the Supervisory Board must present a revised version of the remuneration system for approval by no later than the following ordinary Annual General Meeting.

**b. Determination and appropriateness of the amount of the Management Board remuneration**

In determining the remuneration, the Supervisory Board ensures that the remuneration of the members of the Management Board is commensurate with their respective duties and performance as well as the company's situation and does not exceed the usual remuneration without good reason. This is determined by the Supervisory Board in a horizontal and vertical comparison.

In doing so, it attaches importance to remunerating the members of the Management Board appropriately. The criteria for this are the duties, personal performance and experience of the individual members of the Management Board, as well as the economic situation, success and future prospects of the company and the customary nature of the remuneration, taking into account the market environment (horizontal comparison) and the remuneration structure that otherwise applies in the company (vertical comparison).

In the horizontal comparison, the customary nature of the remuneration is assessed on the basis of country, company size and industry. In this connection, the Supervisory Board applies a national index relevant to Koenig & Bauer for the purposes of the market comparison. For the purposes of the industry as a criterion, an individual peer group comprising relevant competitors is also used. The composition of the peer groups selected is disclosed in the remuneration report.

In addition to the market environment, the remuneration and employment conditions of the company's employees are also taken into account. In a vertical comparison, the Supervisory Board considers the relationship between the remuneration of the members of the Management Board and the remuneration of Koenig & Bauer AG's senior management and its workforce in Germany, as well as trends over time.

**c. Measures to avert and address conflicts of interest**

The rules adopted by Koenig & Bauer AG's Supervisory Board to avert and address conflicts of interest also apply to the procedure for determining, implementing and reviewing the remuneration system. Any conflicts of interest must be disclosed immediately to the Chairman of the Supervisory Board. In its report to the Annual General Meeting, the Supervisory Board discloses any conflicts of interests that have arisen and the response taken to address them.

**8. Temporary departure from the remuneration system**

Under section 87a (2) sentence 2 of the German Stock Corporation Act, the Supervisory Board may temporarily depart from the remuneration system if this is necessary in the company's long-term interests. In particular, the Supervisory Board may depart from the performance targets defined for the annual bonus and the long-term incentive, the possible ranges for achievement of the individual performance targets for variable remuneration as well as the performance periods and payment dates for the variable remuneration elements. If the incentive effect of the remuneration cannot be adequately restored by adjusting the existing remuneration elements, the Supervisory Board may temporarily grant additional remuneration elements or replace individual remuneration elements with other ones.

However, in the event of a temporary deviation, the remuneration must remain aligned with the company's long-term and sustainable development and consistent with its success and the performance of the members of the Management Board. Generally unfavourable market developments expressly do not constitute an exceptional case entitling the Supervisory Board to deviate from the remuneration system.

A temporary deviation is permitted only after careful analysis of the extraordinary circumstances and requires a resolution by the Supervisory Board, which expressly mentions the deviation from the remuneration system approved by the shareholders at the Annual General Meeting. In the event of a temporary departure from the remuneration system, the remuneration report for the following year must disclose the deviations from the remuneration system, including an explanation of the reasons for the deviation and the components of the remuneration system affected by it.

# IV. Notifications and information to shareholders

## 1. Number of shares and voting rights

The share capital of Koenig & Bauer AG (“**Company**”) at the time of convening the Annual General Meeting amounts to € 42,964,435.80 and is divided into 16,524,783 no-par value bearer shares. Each no-par value share is entitled to vote and grants one vote. The total number of no-par value shares and voting rights at the time the Annual General Meeting is convened is therefore 16,524,783. The Company does not hold any treasury shares at the time the Annual General Meeting is convened.

## 2. Requirements for attending the Annual General Meeting and exercising voting rights

In accordance with section VI, article 14.2 of the Company’s Articles of Association, only those shareholders who have registered with the Company prior to the Annual General Meeting and have provided the Company with proof of their authorization are entitled to attend the Annual General Meeting and exercise their voting rights, either in person or by proxy. The registration and proof must be received by the Company at the address below by **June 19, 2024, 24:00 hours (CEST)** at the latest:

Koenig & Bauer AG  
c/o Computershare Operations Center  
80249 Munich  
E-Mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

Pursuant to section 123 para. 4 sentence 2 AktG, as amended by the Act on the Financing of Future-Proof Investments (Zukunftsfinanzierungsgesetz), the evidence must refer to the close of business on the 22nd day before the Annual General Meeting – i.e. **Tuesday, June 4, 2024, 24:00 hours (CEST)** (hereinafter “record date”). In terms of substantive law, the record date corresponds to the relevant time under the previous provision of section

123 para. 4 sentence 2 AktG (old version) and section IV, article 14.4 of the Company’s Articles of Association, i.e. the beginning of the 21<sup>st</sup> day before the Annual General Meeting.

The record date is the decisive date for the entitlement to participate in the Annual General Meeting and to exercise voting rights. In relation to the Company, only those who have provided proof of share ownership on the record date are deemed shareholders. The record date has no effect on the saleability of the share.

As a rule, the custodian banks handle the necessary registration and transmission of the proof of shareholding for their customers after the customers have issued an order to register for the Annual General Meeting. Shareholders are therefore requested to contact their custodian bank in good time to arrange their registration for the Annual General Meeting.

After receipt of the registration with the enclosed proof of shareholding, the shareholders will receive the admission ticket from the registration office.

## 3. InvestorPortal

The Company provides information on its website at <https://investors.koenig-bauer.com/de/hauptversammlung/>. The Annual General Meeting is held via an Internet-based Annual General Meeting system (“**InvestorPortal**”). After registering for the Annual General Meeting in due time, registered shareholders or their proxies will receive so-called admission tickets with access data printed on them. With this access data, shareholders or their proxies can log in to the InvestorPortal and exercise certain shareholder rights in accordance with the following explanations, in particular exercise their voting rights by electronic postal vote or by granting power of attorney and issuing instructions to the Company’s proxies.

The exercise of shareholder rights by other means – as also described below – remains unaffected by this. The InvestorPortal is expected to be available from **June 4, 2024**.

#### 4. Transmission of the Annual General Meeting on the Internet

For interested members of the public, the introductory remarks and the speech by the Chairman of the Supervisory Board as well as the report by the Management Board will be published on **June 26, 2024 from 11:00 a.m. (CEST)** on the Company's website at <https://investors.Koenig-bauer.com/de/hauptversammlung/>. The Company offers registered shareholders who are unable to attend the Annual General Meeting the opportunity to follow the Annual General Meeting on the InvestorPortal from 11:00 a.m. until the end of the general debate.

#### 5. Procedure for exercising voting rights and representation by third parties

Shareholders can use various options to exercise their voting rights. These are described below. Please note, however, that the prerequisite for all options is registration in due form and time and proof of share ownership in accordance with the provisions of item 2 of this section IV.

##### • Voting by electronic postal vote

Shareholders who do not attend the Annual General Meeting can also cast their votes by postal vote by means of electronic communication via the password-protected InvestorPortal (<https://www.Koenig-bauer.com/de/investor-relations/hauptversammlung/>).

Electronic postal voting via the InvestorPortal is possible until **Tuesday, June 25, 2024, 6:00 p.m. (CES)**. The access data for the InvestorPortal will be sent to registered shareholders with the admission ticket.

Authorized intermediaries, shareholders' associations, proxy advisors and other equivalent persons pursuant to section 135 para. 8 AktG as well as other persons authorized by shareholders (with the exception of proxies appointed by the Company) may also use the option of postal voting by means of electronic communication via the InvestorPortal in accordance with the aforementioned provisions.

If a shareholder wishes to participate in the Annual General Meeting in person or by proxy despite having already cast their vote by postal vote, this

is possible, but is deemed to be a revocation of the vote cast by electronic postal vote.

##### • Procedure for voting by the Company's proxies

The Company again offers shareholders the opportunity to have their voting rights exercised by a proxy appointed by the Company. The Company has appointed Mr. Bernd Borchardt and Mrs. Denise Schaub – both Legal Counsels at Koenig & Bauer AG – as proxies of the Company with the right to sub-authorization. If shareholders authorize Mr. Borchardt and/or Mrs. Schaub, they must in any case give them express instructions for exercising their voting rights. Mr. Borchardt and Mrs. Schaub as well as their respective sub-proxies are obliged to vote only in accordance with the instructions; they may not exercise the voting rights at their own discretion. It is not possible for the Company proxies to exercise certain participation rights (such as asking questions or submitting motions, making declarations or raising objections to resolutions of the Annual General Meeting).

The granting of power of attorney to the proxies, its revocation and proof of authorization must be in text form. Shareholders can either use the proxy and instruction form sent with the admission ticket to authorize proxies or issue their proxies and instructions via the InvestorPortal.

If shareholders wish to use the form sent with the admission ticket, proxies and instructions to the Company's proxies must be received by the Company by **Tuesday, June 25, 2024, 6:00 p.m. (CEST)** by post or e-mail at the following address:

Koenig & Bauer AG  
c/o Computershare Operations Center  
80249 Munich  
E-Mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

Proxies and instructions can be issued via the InvestorPortal until **Tuesday, June 25, 2024, 6:00 p.m. (CEST)**. Until this time, it is also possible to revoke the power of attorney and instructions or make changes to the power of attorney and instructions issued via the investorPortal or by other means via the InvestorPortal.

In addition, shareholders who have registered in due form and time and who attend the Annual General Meeting in person, as well as their proxies, may also authorize the Company's proxies to exercise their voting rights and issue instructions to them during the Annual General Meeting until voting begins, provided they have the right to sub-authorization.

Shareholders may attend the Annual General Meeting in person even after granting power of attorney to the Company's proxies. If the shareholder attends the Annual General Meeting in person, this is deemed to be a revocation of the authorization and instructions issued to the Company's proxies.

#### • Procedure for voting by proxy

Shareholders who do not wish to attend the Annual General Meeting in person and/or do not wish to exercise their voting rights in person may authorize an intermediary, a shareholders' association, a proxy advisor or another person of their choice to exercise their voting rights. This does not affect the requirement to register in accordance with the conditions described under No. 2 of this section VI. If a shareholder authorizes more than one person, the Company may reject one or more of them.

The proxy may be granted to the authorized representative or to the Company. The granting of the proxy, its revocation and proof to the Company must be in text form.

Proof that a proxy has been granted can be provided by the proxy presenting the proxy at the admission desk on the day of the Annual General Meeting. The revocation can also be declared by the shareholder attending the Annual General Meeting in person..

The granting of the power of attorney, its revocation and proof of authorization vis-à-vis the Company can also be submitted electronically in advance via the InvestorPortal using the access data on the admission ticket at <https://www.Koenig-bauer.com/de/hauptversammlung/> by **June 25, 2024, 6:00 p.m. (CEST)**.

Alternatively, receipt of the power of attorney, its revocation and proof of authorization by **June 25, 2024, 6:00 p.m. (CEST)** by post or e-mail at the address below will suffice:

Koenig & Bauer AG  
c/o Computershare Operations Center  
80249 Munich  
E-Mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

In this case, shareholders are requested to use the form provided on the admission ticket to grant proxy authorization.

Intermediaries, shareholders' associations, proxy advisors and other equivalent persons pursuant to section 135 para. 8 AktG may stipulate deviating regulations for the form of proxy for their authorization. In such a case, shareholders are requested to consult with the person to be authorized in good time regarding the form of proxy they may require.

#### • Supplementary information on exercising voting rights

If voting rights are exercised in due time (i.e. by June 25, 2024, 6:00 p.m. (CEST)) by postal vote via the InvestorPortal and proxy or, if applicable, instructions are issued in various ways (electronically via the InvestorPortal, in accordance with section 67c para. 1 and para. 2 sentence 3 AktG in conjunction with Article 2 para. 1 and 3 and Article 9 para. 4 of the Implementing Regulation ((EU) 2018/1212), by e-mail or by post) in due time (i.e. by June 25, 2024, 6:00 p.m. (CEST)), these declarations will be considered in the following order, regardless of the time of receipt::

1. electronically via the InvestorPortal
2. pursuant to section 67c para. 1 and para. 2 sentence 3 AktG in conjunction with Article 2 para. 1 and para. 3 and Article 9 para. 4 of the Implementing Regulation ((EU) 2018/1212)
3. by e-mail
4. by Post.

If several authorizations and instructions are received in due time by the same means of transmission, the last declaration received shall be decisive. A later vote shall not be deemed a revocation of an earlier vote. The most recently received, timely revocation of a declaration is decisive.

If declarations with more than one form of exercising voting rights are received in the same way, the following applies: Authorization and instructions to

the Company's proxies take precedence over authorizations and instructions to an intermediary, a shareholders' association, a proxy advisor pursuant to section 134a AktG or a person equivalent to these pursuant to section 135 para. 8 AktG. If votes are cast by postal vote after a power of attorney and instructions have been issued to the Company's proxies, this is deemed to be a revocation of the power of attorney and instructions issued to the Company's proxies; in this case, the postal votes are considered to have priority.

If an individual vote is held for an agenda item instead of a collective vote, the postal vote or instruction submitted for this agenda item applies accordingly for each item of the individual vote.

After expiry of the deadline for voting by postal vote or by proxy on June 25, 2024, 6:00 p.m. (CEST), a declaration can only be changed or revoked by attending the Annual General Meeting in person or by having an authorized third party attend on the basis of a written proxy. Personal attendance or the attendance of a third party so authorized shall be deemed a revocation of the declarations previously made.

#### • Proof of the vote count

In accordance with section 129 para. 5 sentence 1 AktG, voting shareholders or their proxies may request confirmation within one month of the day of the Annual General Meeting as to whether and how their vote was counted. Proof of the vote count (voting confirmation) for the statutory period is available on request from the Company at [hauptversammlung@koenig-bauer.com](mailto:hauptversammlung@koenig-bauer.com). If the confirmation is issued to an intermediary, the intermediary must send the confirmation to the shareholder without delay in accordance with section 129 para. 5 sentence 3 AktG.

## 6. Shareholders' rights

### 1. Supplementary request pursuant to section 122 para. 2 AktG

Shareholders whose shares together amount to one twentieth of the share capital (this corresponds to € 2,148,221.79 or, rounded up to the next highest whole number of shares, 826,240 shares) or the proportionate amount of € 500,000.00 (this corresponds to 192,308 shares, rounded up to the next highest number of shares) may request that items be placed on the agenda

and announced. The request must be addressed in writing to the Management Board of Koenig & Bauer AG and must be received by the Company at least 30 days prior to the Annual General Meeting; the day of receipt and the day of the Annual General Meeting are not included. The last date of receipt is therefore Sunday, **May 26, 2024, 24:00 hours (CEST)**. Requests for supplements received after this time will not be considered. Any requests for supplements must be sent to the following address:

To the Board of Directors  
Koenig & Bauer AG  
Friedrich-Koenig-Str. 4  
97080 Würzburg

Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution. Applicants must prove that they have held the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the Board of Directors decides on the request.

### 2. Countermotions and election proposals pursuant to sections 126 para. 1, 127 AktG

Shareholders may submit countermotions to the Company against proposals by the Management Board and/or Supervisory Board on specific items on the agenda in accordance with section 126 para. 1 AktG and nominations for the election of Supervisory Board members or the election of auditors in accordance with section 127 AktG. Countermotions (including any reasons) and election proposals will be made available by the Company if they are received by **Tuesday, June 11, 2024, 24:00 hours (CEST)** via one of the following contact channels:

Koenig & Bauer AG  
Investor Relations  
Friedrich-Koenig-Straße 4  
97080 Würzburg  
or by fax: +49 931 909 4880  
or by E-Mail: [hauptversammlung@koenig-bauer.com](mailto:hauptversammlung@koenig-bauer.com)

Subject to section 126 para. 2 and 3 AktG, countermotions from shareholders that are to be made accessible, including the name of the shareholder and

the reasons for the countermotion as well as any statements by the management, will be published on the Company's website at <https://investors.Koenig-bauer.com/de/hauptversammlung/> Pursuant to section 127 sentence 1 AktG, the aforementioned provisions of section 126 AktG apply mutatis mutandis to election proposals. The Company does not need to make election proposals from shareholders accessible in accordance with section 127 sentence 3 AktG, except in the cases of section 126 para. 2 AktG, even if the election proposal does not contain the name, profession and place of residence (in the case of auditing companies, registered office) of the candidate proposed for election to the Supervisory Board or of the auditor proposed for election and, in the case of proposals for the election of Supervisory Board members, no information on their membership of other statutory supervisory boards.

Any statements by the Management Board will also be published at this Internet address.

It should be noted that countermotions and election proposals, even if they have been submitted to the Company in advance in due time, will only be considered at the Annual General Meeting if they are submitted there. This does not affect the right of any shareholder to submit countermotions and election proposals on the various agenda items during the Annual General Meeting.

### **3. Right to information pursuant to section 131 (1) AktG**

At the Annual General Meeting, every shareholder and shareholder representative may request information from the Management Board on company matters, insofar as this information is necessary for a proper assessment of the agenda item (section 131 para. 1 AktG).

The exercise of the statutory right to information pursuant to section 131 para. 1 AktG requires participation in the Annual General Meeting. For this purpose, the requirements for participation set out in No. 2 of this section IV, in particular the registration deadline of **June 19, 2024, 24:00 hours (CEST)**, must be observed.

The duty to provide information also extends to the Company's legal and business relationships with an affiliated company and the situation of the Group and the companies included in the consolidated financial statements.

Requests for information must generally be made verbally during the discussion at the Annual General Meeting.

However, according to section VI, Item 15.2 of the Company's Articles of Association, the chair of the meeting is authorized to reasonably limit the time allowed for the shareholder's right to ask questions and speak. In addition, the Management Board is entitled to refuse to provide information in certain cases that are conclusively regulated in the German Stock Corporation Act (section 131 para. 3 AktG), for example because providing the information could, according to reasonable commercial judgment, cause significant disadvantage to the Company or an affiliated company.

### **4. Further explanations on the rights of shareholders**

Further information on shareholders' rights can be found on the Company's website at <https://investors.Koenig-bauer.com/de/hauptversammlung/>

# V. Further information on the Annual General Meeting

## 1. Time specifications in this convocation

All times stated in this convocation are in Central European Time (CEST), which is authoritative for Germany. In terms of Coordinated Universal Time (UTC), this corresponds to the ratio UTC = CEST minus two hours.

## 2. Reference to the Company's website

The invitation to the Annual General Meeting, the other documents to be made available to the Annual General Meeting and further information in connection with the Annual General Meeting are available on the Company's website at <https://investors.Koenig-bauer.com/de/hauptversammlung/>. The documents to be made available will also be available for inspection during the meeting. The key statements of the Management Board's report and the speech by the Chairman of the Supervisory Board will also be available at the above Internet address from June 19, 2024.

## 3. Voting results

The voting results determined by the chairperson of the meeting are also published on the Company's website at <https://investors.Koenig-bauer.com/de/hauptversammlung/>.

## 4. Notes on data protection

If you register for the Annual General Meeting or grant a proxy, Koenig & Bauer AG collects personal data about you and/or your proxy. This is done to enable shareholders to exercise their rights at the Annual General Meeting.

Koenig & Bauer AG processes your data as the controller in compliance with the provisions of the EU General Data Protection Regulation (GDPR) and all other relevant laws. Details on the handling of your personal data and your rights under the GDPR can be found on the Company's website at <https://investors.Koenig-bauer.com/de/hauptversammlung/>.

Würzburg, April 2024  
Koenig & Bauer AG  
The Management Board