



**Fielmann Aktiengesellschaft**  
ISIN DE0005772206

# Invitation to all shareholders



**Overview with specification pursuant to Section 125 of the German Stock Corporation Act (AktG) in conjunction with Art. 4 and Table 3 of the Annex to Implementing Regulation (EU) 2018/1212**

**A. Specification of the message**

1. Unique identifier of the event: FIE072023oHV
2. Convocation of the General Meeting

**B. Specification of the issuer**

1. ISIN: DE0005772206
2. Name of issuer: Fielmann Aktiengesellschaft

**C. Specification of the General Meeting**

1. Date of the General Meeting: 20230713
2. Time of the General Meeting: 10.00 a.m. (CEST) (or 8.00 a.m. UTC)
3. Type of General Meeting: Ordinary General Meeting
4. Location of General Meeting: Barclays Arena, Sylvesterallee 10, 22525 Hamburg
5. Record date: 20230621  
[the record date pursuant to Section 123 (4) of the AktG and Section 13 (2) of Fielmann Aktiengesellschaft's Articles of Association is 22 June 2023, 00.00 (CEST)]
6. Web page of the General Meeting/URL: <https://www.fielmann-group.com/hv2023>

# Invitation to the Annual General Meeting

We hereby invite all our shareholders to the Annual General Meeting on Thursday 13 July 2023 at 10.00 a.m. CEST, in the Barclays Arena, Sylvesterallee 10, 22525 Hamburg.

## I. Agenda

### **1. Presentation of the adopted annual accounts of Fielmann Aktiengesellschaft, the approved consolidated financial statements of the Fielmann Group, the Management Report for Fielmann Aktiengesellschaft and the Management Report for the Fielmann Group, the Supervisory Board Report for the 2022 financial year and the Explanatory Report from the Management Board on the Notes pursuant to Sections 289a (1), 315a (1) of the German Commercial Code (hereinafter referred to as the "HGB")**

The Supervisory Board approved the annual accounts and consolidated financial statements prepared by the Management Board pursuant to Sections 172 and 173 of the German Stock Corporation Act (hereinafter referred to as the "AktG") on 13 April 2023, and they are now adopted. Adoption by the Annual General Meeting is therefore not necessary. The annual accounts, the consolidated financial statements, the Management Report for Fielmann Aktiengesellschaft and the Management Report for the Fielmann Group, the Supervisory Board Report and the Explanatory Report from the Management Board on the Notes pursuant to Sections 289a (1), 315a (1) of the HGB must be made accessible to the Annual General Meeting, without requiring adoption pursuant to the AktG.

The above-listed documents are available for inspection by shareholders as of convocation and during the Annual General Meeting in the company's business premises (Weidestraße 118 a, 22083 Hamburg), and they can also be accessed during the stated time on the company's website at <https://www.fielmann-group.com/hv2023>.

### **2. Resolution on the appropriation of the distributable profit**

The Management Board and Supervisory Board propose the following resolution:

That, the distributable profit of Fielmann Aktiengesellschaft in the financial year 2022 of € 63,000,000.00 be appropriated as follows:

Distribution to the shareholders (= Payout of a dividend of €0.75 per dividend-bearing share)	= €62,993,922.00
Profits carried forward to new account	= €6,078.00
Distributable profit	= €63,000,000.00

The aforementioned proposed appropriation of profits takes into account the company's own shares at the time of the convocation, which are not dividend-bearing pursuant to Section 71b of the AktG. The number of dividend-bearing shares may change up to the Annual General Meeting. In this event, a correspondingly adjusted proposal for the appropriation of profit shall be presented to the Annual General Meeting at an unchanged payout of €0.75 per dividend-bearing share.

Pursuant to Section 58 (4) sentence 2 of the AktG, the claim to the dividend is due on the third business day following the Annual General Meeting resolution, i.e. on 18 July 2023.

### **3. Resolution on the approval of the actions of the Management Board members for the 2022 financial year**

The Management Board and Supervisory Board propose approving the actions of the Management Board members in office in the 2022 financial year for this period.

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

The Management Board and Supervisory Board propose approving the actions of the Supervisory Board members in office in the 2022 financial year for this period.

### **5. Choice of auditor for Fielmann Aktiengesellschaft and the Fielmann Group for the 2023 financial year**

On the recommendation and preference of the Audit Committee, the Supervisory Board proposes appointing the auditing firm PricewaterhouseCoopers GmbH, Frankfurt am Main, as the auditor for Fielmann Aktiengesellschaft and the Fielmann Group for the 2023 financial year.

This was preceded by a public tendering process conducted as per Art. 17 para. 4, 16 of the EU auditor regulation (Regulation (EU) No. 537/2014 of the European Parliament and of The Council of 16 April 2014). Based on this tendering process, the Audit Committee recommended the Supervisory Board to propose to the Annual General Meeting to appoint either the auditing firm PricewaterhouseCoopers GmbH, Frankfurt am Main, or the auditing and tax company Rödl & Partner GmbH, Nuremberg, as the auditor for Fielmann Aktiengesellschaft and the Fielmann Group for the 2023 financial year. In doing so, it stated that its preference was for PricewaterhouseCoopers GmbH. The Audit Committee has declared that its recommendation is free from the undue influence of third parties and that no clause was imposed on it that restricts its choice within the meaning of Art. 16 (6) of the EU Audit Regulation.

### **6. Resolution on the approval of the remuneration report for the 2022 financial year**

As per Section 162 of the AktG, the Management and Supervisory Boards must draft a remuneration report and present it to the Annual General Meeting for approval as per Section 120a (4) of the AktG.

In line with Section 162 (3) of the AktG, the auditor checked the remuneration report to see if the legally required disclosures as per Section 162 (1) and (2) of the AktG had been made. The statements on the audit of the remuneration report have been attached to the remuneration report.

The remuneration report is provided as an annex to this agenda item 6 appended to the agenda and is also available on the company website at <https://www.fielmann-group.com/hv2023>, including during the Annual General Meeting.

The Supervisory and Management Boards propose approving the remuneration report, which was drafted and audited in line with Section 162 of the AktG, for the 2022 financial year.

## **7. Amendment to the Articles of Association to change the company name (Section 1 (1) of the Articles of Association) and to update the object of the company (Section 2 of the Articles of Association)**

In line with the objectives expressed in Vision 2025, Fielmann Aktiengesellschaft has grown significantly in the last few years, has entered numerous new markets – partly by founding new companies and partly by acquiring subsidiaries – and is now represented by an omnichannel business model. Besides its own operating activities, Fielmann Aktiengesellschaft increasingly plays the role of a Group holding company for the companies in the Fielmann Group. The Management and Supervisory Boards believe that this should be reflected more clearly in the company's name and object.

The Management Board and Supervisory Board therefore propose the following resolution:

- a) That, the name of the company be changed to "Fielmann Group AG".
- b) Section 1 (Name and Registered Office) (1) of the company's Articles of Association will therefore in future read as follows:

"(1) The company's name is: Fielmann Group AG."

- c) That, the object of the company be amended as follows and, in future, Section 2 (Object of the company) read as follows:

"(1) The object of the company is:

- the purchase and sale of goods both in physical stores as well as in wholesale trade and online (e-commerce), particularly in the optical and hearing aid sectors, and especially in relation to the sale of all kinds of visual aids – particularly glasses, frames and lenses, sunglasses, contact lenses, accessories, hearing aid systems and their accessories, as well as personal protective equipment;
- the development and manufacture of products, the provision of services including healthcare services, as well as the development of software, particularly in the above-mentioned sectors, and all related business.

- (2) The company is entitled to take all actions and measures deemed to directly or indirectly serve its purpose. It may establish subsidiaries at home or abroad, acquire shares in companies at home or abroad, as well as found, purchase or sell such companies. Transactions that require state approval may only be made once the approval has been issued.
- (3) The company can limit its activities to one or specific sectors described in subsection (1) or to those of a management holding company. The company is also entitled to carry out its activities fully or partly indirectly via subsidiaries, associated companies and joint venture companies, as well as to conclude company agreements."

## **8. Amendment to the Articles of Association for the future facilitation of virtual Annual General Meetings and changes to the Articles of Association in Section 12 and Section 14**

The Act on the Introduction of Virtual Annual General Meetings of Stock Corporations and Amendments to Cooperative, Insolvency and Restructuring Provisions of 20 July 2022 (Federal Law Gazette of 26 July 2022, p. 1166 et seq.) makes it possible to hold Annual General Meetings in the future without the physical presence of the shareholders or their representatives at the venue of the Annual General Meeting (so-called virtual Annual General Meeting). According to Section 118a (1) sentence 1 of the AktG, the Articles of Association can allow for or authorise the Management Board to allow for virtual Annual General Meetings to be held. Such an authorisation is to be included in Fielmann Aktiengesellschaft's Articles of Association. In order to have the flexibility to decide appropriately on the form in which Annual General Meetings are held from now on while also having due regard to the interests of shareholders, it is advisable that rather than the Articles of Association stipulating directly on the holding of virtual Annual General Meetings, the Management Board should be authorised to determine the form of the Annual General Meeting in each case. The decision to be made by the Management Board for each Annual General Meeting as to whether to hold it in person or in virtual form shall be made by exercising due judgment on the basis of the relevant factual criteria in each case. In order to have to vote as seldom as possible on this agenda item and to keep the agenda as slim as possible in future, the maximum term possible of five years for the Articles of Association authorisation, as per Section 118a (4) sentence 2 of the AktG, is to be fully utilised. It has not been determined at the present time whether the authorisation is to be used in future.

With regard to the members of the Supervisory Board, use is to be made of the possibility stipulated in Section 118a (2) sentence 2 in connection with Section 118 (3) sentence (2) of the AktG and granted to the Supervisory Board members to attend an Annual General Meeting via video and audio transmission. If direct interaction by all or individual members of the Supervisory Board with the Annual General Meeting should be necessary, this will be enabled by directly connecting these Supervisory Board members by means of the two-way communication provided for.

At the same time, the rules on online participation, absentee voting and permitting video and audio transmission (see Section 14 (3), (4) and (5) of the Articles of Association) are to be transferred for systematic reasons (without changes to the contents) from Section 14 to Section 12 of the company's Articles of Association.

The Management Board and Supervisory Board therefore propose the following resolutions:

- a) That, the heading of Section 12 of the company's Articles of Association be revised as follows:

**"Section 12**

**Venue, convocation and notice of the Annual General Meeting, online participation, absentee voting, permitting video and audio transmission, virtual Annual General Meeting"**

- b) Section 14 (3), (4) and (5) of the company's Articles of Association will be added as new subsections (4), (5) and (6) to Section 12 of the company's Articles of Association. Section 12 (4), (5) and (6) of the company's Articles of Association will therefore read as follows in future:

"(4) The Management Board is authorised to make provisions such that the shareholders may also participate in the Annual General Meeting without being physically present at the venue thereof and without having to appoint a representative, as well as to exercise all or some of their rights, in whole or in part, by means of electronic communications (online participation). The Management Board can regulate the details for the scope and procedure of the online participation. The rules set by the Management Board shall be announced together with the convocation of the Annual General Meeting.

(5) The Management Board is authorised to make provisions so that the shareholders may also place their votes in writing or by electronic communication, without attending the Annual General Meeting (absentee vote). The Management Board can determine the process for absentee voting. The rules set by the Management Board shall be announced together with the convocation of the Annual General Meeting.

(6) The Management Board is authorised to make provisions to permit the video and audio transmission of the meeting in a manner it will define more closely. The transmission may also be in a form to which the general public has unlimited access. The rules set by the Management Board shall be announced together with the convocation of the Annual General Meeting."

Section 14 (3), (4) and (5) in the current version of the company's Articles of Association will therefore be deleted. Section 14 (6) and (7) of the current version of the company's Articles of Association will in future be Section 14 (3) and (4) of the company's Articles of Association. In future, they will read:

"(3) Each bearer share grants one vote in the Annual General Meeting.

(4) Unless otherwise required by law, a simple majority of votes cast is required and sufficient to pass resolutions at the Annual General Meeting."

- c) The following new subsections (7) and (8) will be added to Section 12 of the company's Articles of Association (after addition of subsections (4), (5) and (6) as per the preceding letter b)):

“(7) The Management Board is authorised to allow the Annual General Meeting to be held without the physical presence of the shareholders or their representatives at the venue of the Annual General Meeting (virtual Annual General Meeting). The above-mentioned authorisation will apply for a period of five years after entry in the company's commercial register of the Articles of Association provision approved on 13 July 2023.

(8) Members of the Supervisory Board are allowed to take part in the Annual General Meeting by way of video and audio transmission if their physical presence at the venue of the Annual General Meeting is not possible or only possible with considerable effort due to legal or health-related restrictions or due to their living or working abroad or their need to be present at a different location in Germany or due to unreasonably lengthy travel times, or if the Annual General Meeting is held virtually without the physical presence of the shareholders or their representatives at the venue of the Annual General Meeting. The chairperson's obligation to attend shall remain unaffected as per Section 118a (2) sentence 3 of the AktG.”

## II. Annex to agenda item 6 – remuneration report for financial year 2022

### **Fielmann Aktiengesellschaft Remuneration report for financial year 2022**

#### **Preliminary statements**

In accordance with Section 162 of the AktG, the Management and Supervisory Boards of Fielmann Aktiengesellschaft (hereinafter referred to as the **“company”** and together with all (in)direct subsidiaries as the **“Fielmann Group”**) must draft an annual remuneration report. The auditor must check that the remuneration report contains all the disclosures stipulated in Section 162 (1) and (2) of the AktG and then draft an audit report on this. The remuneration report thus audited by the auditor must then be presented to the Annual General Meeting for approval. The present remuneration report outlines the remuneration granted and owed to the company's current and former members of the Management and Supervisory Boards in the financial year 2022 (hereinafter referred to as the **“reporting year”**).

<sup>1</sup> Due to rounding, it is possible that individual figures in this report do not precisely add up to the stated total and that the provided percentages do not exactly reflect the absolute numbers to which they refer.



## **Approval of the remuneration report for the 2021 financial year**

The remuneration report for the 2021 financial year was approved with an overwhelming majority by the company's shareholders at the Annual General Meeting on 14 July 2022. The Supervisory and Management Boards view this as confirmation of the format applied with the remuneration report for the 2021 financial year. For this reason, it has largely been retained for the present remuneration report for the reporting year.

## **Change to the composition of the Management Board and Supervisory Board**

There were no changes to the composition of the Management Board in the reporting year.

Ms Eva Schleifenbaum left the Supervisory Board on 31 May 2022. Ms Sieglinde Frieß has been a member of the Supervisory Board since 1 June 2022.

## **General regulations on the remuneration of the Management Board**

### **Approval of the remuneration system for the members of the Management Board by the shareholders**

The current remuneration system for the Management Board members was adopted by the company's Supervisory Board taking effect from 1 January 2021 and was approved by a large majority of the company's shareholders at the Annual General Meeting on 8 July 2021. It applies to all active members of the Management Board in the reporting year.

### **Main features of the system for remunerating the company's Management Board members**

The system for remunerating the members of the company's Management Board is aligned to the sustainable and long-term business development. As such, it contributes to promoting the corporate strategy and to the long-term development of the company. The system creates incentives for the long-term development of the company that creates value.

The remuneration system aims to remunerate the Management Board members appropriately in line with their duties and responsibilities, while duly taking into account the performance of the Management Board members as well as the economic situation and the success of the company. The remuneration system aims to enable a nationally and internationally competitive remuneration package to be set, thereby creating an incentive for committed and successful work. When determining the total remuneration package, the Supervisory Board ensures that the package is appropriate relative to the Management Board members' duties and performance, as well as to the company's situation, and does not automatically exceed the usual payments.

The company's remuneration system provides, on the one hand, a fixed remuneration which comes with additional benefits (such as private use of the company car and accident insurance). On the other hand, the remuneration system also provides a performance-related variable remuneration consisting of two

components: the one-year Short Term Incentive (internally also known as “Bonus I” and hereinafter referred to as **“STI”**) and the multiple-year Long Term Incentive (internally also known as “Bonus II” and hereinafter referred to as **“LTI”**). The remuneration system contains financial and non-financial performance criteria based chiefly on strategic objectives as well as operative ones. Customer satisfaction is reflected in both the short-term and long-term variable remuneration as this is a key feature of the Fielmann Group’s corporate philosophy.

### **An overview of the remuneration system for the Management Board in the reporting year**

In the reporting year, the remuneration granted and owed to the members of the Management Board in accordance with the remuneration system consisted of the following fixed and variable remuneration components.

<b>Fixed remuneration components</b>		<b>Variable remuneration components</b>	
Fixed remuneration	Additional benefits	STI	LTI

### **Fixed remuneration – amount; aim and relation to corporate strategy; procedure**

Each member of the Management Board receives a performance-unrelated fixed remuneration, which is paid monthly in twelve equal parts. They also receive a thirteenth salary worth one month’s salary, half of which is paid with the salary for June and the other half with the salary for November. If the employment contract begins or ends in the course of the financial year relevant for payment of the remuneration, the fixed remuneration will be paid on a pro rata temporis basis for that financial year.

Together with the other remuneration components, the fixed remuneration components form the basis for attracting and keeping the highly qualified members needed on the Management Board for the development and implementation of the corporate strategy.

The remuneration aims to match the abilities, experience and duties of each individual member of the Management Board. In particular, the Supervisory Board takes the aforementioned main features into account when determining the fixed remuneration.

In the reporting year, the fixed remuneration of the Management Board members amounted to:

<b>Management Board member</b>	<b>Fixed remuneration</b> (in €000s)	<b>Management Board membership</b>
Marc Fielmann	1,033	from 1.1. to 31.12.2022
Katja Groß	442	from 1.3. to 31.12.2022
Dr. Bastian Körber	585	from 1.1. to 31.12.2022
Georg Alexander Zeiss	585	from 1.1. to 31.12.2022

## **Additional benefits – aim and relation to corporate strategy; procedure**

The members of the Management Board receive additional benefits besides their fixed remuneration. These include benefits that are typical for the market so that suitable candidates can be attracted to the company and kept over the long term.

Besides the reimbursement of reasonable expenses, the additional benefits are, for example, the provision of a company car which may also be used for private journeys, in accordance with the guidelines, as amended. Furthermore, the following insurance policies are taken out for each member of the Management Board:

- Accident insurance which can also provide for payout to the Management Board member's heirs in the event of death.
- Directors and officers liability insurance (D&O insurance) taking into consideration Section 93 (2) sentence 3 of the AktG (provided the taking out of such insurance is regarded as a remuneration component as defined by stock corporation law).

The respective Management Board member is liable for any taxation resulting from these additional benefits.

The value of the company car and of the insurance benefits that an individual Management Board member receives annually is considered as an additional benefit in the maximum remuneration outlined below.

## **Variable remuneration components – aim and relation to corporate strategy; procedure**

The variable remuneration components serve to motivate the Management Board members to achieve demanding and challenging financial, operational and strategic aims during a financial year. The aims are a reflection of the corporate strategy and are designed to boost the company value in a sustained way. This is achieved by linking with the Fielmann Group's adjusted net income for the year as well as various customer satisfaction indicators (as defined below).

Besides their fixed remuneration, each Management Board member receives variable remuneration for their activities based on an individually determined percentage of the Fielmann Group's adjusted net income for the year. The variable remuneration is divided into an STI based on the short-term success of the Fielmann Group and an LTI based on the Fielmann Group's long-term success.

The STI and the LTI are calculated by multiplying the Fielmann Group's adjusted net income for the year for the respective financial year in line with the weightings determined for the STI and the LTI by the Management Board member's individually determined percentage, and then by using a correction factor (= customer satisfaction indicator, see below) to put a value on and adjust the basic amount.

The Fielmann Group's adjusted net income for the year is calculated as follows:

The Fielmann Group's net income for the year as reported in the consolidated accounts for the respective year

- ± Expense/Earnings from bonus provisions
- ± Extraordinary expense/earnings (in line with Section 277 (4) of the German Commercial Code (HGB) in the version applicable before 23 July 2015, even if there is no separate reporting as per IAS)
- ± Material non-recurring effects from company acquisitions/sales etc., which, according to the directives from the Supervisory Board, are to be distributed linearly over the anticipated period of use

The underlying factor for evaluating and adjusting the basic amount as part of the bonus calculation is (with different measurement periods) the customer satisfaction indicator as the correction factor both for the STI (also see the comment below in the text) and for the LTI. All business influencing factors for the Fielmann Group are captured via this factor. Customer satisfaction is the measure of success for the current financial year and, at the same time, the basis of future success via customer retention and repeat business. The customer satisfaction target system is also a control parameter for sales, stores, HR management, procurement, logistics and quality assurance. This target system is developed based on current analyses and continuously refined and adjusted based on detailed market analyses and data collections. Securing and, where possible, increasing customer satisfaction is a key point of reference for the actions taken by the Management Board. The weighting takes into account the framework of expected customer satisfaction and the significance of changes to the current and future earnings performance. The significant deviation values and the weighting for bonus calculation purposes are both determined by the Supervisory Board in the context of annual planning in consideration of the targeted customer satisfaction index. This is continuously measured by an independent market research institute. Key to achieving the target is the evaluation of a questionnaire whose results are scaled and weighted in line with the directives stipulated by the Supervisory Board before the financial year.

The maximum amount of variable remuneration (hereinafter referred to as the "cap") according to the new remuneration system amounts to 220% of the fixed remuneration for the Chairman of the Management Board and a maximum of 200% of the fixed remuneration for the other Management Board members, irrespective of the maximum remuneration.

## **STI**

The remuneration system uses the STI as a short-term variable remuneration component. This is based on a one-year measurement period. The Fielmann Group's adjusted net income for the year (as described above) is weighted at 70% for the respective financial year and multiplied by each Management Board member's individually determined percentage.

The unweighted average of the accumulated customer satisfaction level for the respective financial year is used as the correction factor for the STI (i.e. at the end of the financial year: [sum of customer satisfaction for the months 1 to 12]/12).

In summary, the STI is calculated based on the following formula:

**STI = basic amount (= Fielmann Group's adjusted net income for the respective financial year x 70% x individual percentage) x correction factor (= customer satisfaction indicator over one-year measurement period)**

The STI is due at the end of the day on which the Supervisory Board adopts the company's annual accounts for the related financial year and approves the company's consolidated accounts.

There can be no retrospective amendments to the financial and non-financial performance criteria.

## **LTI**

The remuneration system uses the LTI as a long-term variable remuneration component. With regard to the correction factor, this is based on a three-year measurement period. The Fielmann Group's adjusted net income for the year (as described above) is weighted at 30% for the respective financial year and multiplied by each Management Board member's individually determined percentage.

The unweighted average of the accumulated customer satisfaction level for the respective financial year and the following two financial years ("performance period") is used as the correction factor for the LTI; the average for each calculation period must be determined, as with the STI. The LTI is determined on a rolling basis so that, for purposes of a preliminary calculation, the customer satisfaction is cumulatively updated as the financial year progresses.

In summary, the LTI is calculated based on the following formula:

**LTI = basic amount (= Fielmann Group's adjusted net income for the respective financial year x 30% x individual percentage) x correction factor (= customer satisfaction indicator over three-year measurement period)**

The final entitlement to the LTI arises and is due for payment at the end of the day on which the Supervisory Board adopts the company's annual accounts relevant at the end of the measurement period, and approves the company's consolidated accounts. 90% of the preliminary LTI, determined based on the basic amount, is paid out and is due for payment as soon as the Supervisory Board adopts the company's annual accounts for the relevant financial year and approves the company's consolidated accounts. The final determination of the customer satisfaction level over the measurement period and the final calculation are done once the Supervisory Board has adopted the annual accounts and approved the company's consolidated accounts for the last financial year of the measurement period relevant for the LTI. If the final payout figure exceeds the initial payment, the company will pay the difference to the Management Board member. If the initial payment exceeds the final payout figure, the Management Board member will pay the difference to the company.

There can be no retrospective amendments to the financial and non-financial performance criteria.

## **Possibilities for the company to demand the return of variable remuneration components**

The company is entitled to offset and retain variable remuneration components as well as to demand the return of advance LTI payments where it is established, after the end of the measurement period relevant for the respective remuneration component, that the Management Board member has breached the valid statutory provisions and/or compliance regulations, leading to compensation claims by the company as per Section 93 (2) of the AktG. There were no grounds for such offsetting, retention or demands for returns to be made in the reporting period.

## **Retirement benefits/pension accruals**

The current remuneration system includes no retirement benefits for members of the Management Board. One former Management Board member currently receives pension payments based on an older agreement.

## **Maximum remuneration for Management Board members**

The Management Board's total remuneration due for one financial year (the company's highest amount from the sum of all the outlaid remunerations for the respective financial year, including the fixed annual salary, additional benefits, variable remuneration components, but excluding termination benefits) is capped (hereinafter referred to as "**Maximum remuneration**") – regardless of whether it is paid in this financial year or at a later date. The maximum remuneration in the remuneration system for the CEO amounts to €3,800,000 and for the other Management Board members to €2,000,000 each. As can be seen in the detailed outline of the Management Board members' individual remuneration (see below), the maximum remuneration was observed in the reporting year in relation to granted and owed remuneration, which besides the fixed remuneration (and additional benefits) for the reporting year also contained as remuneration components the STI and the LTI advance payment for the 2021 financial year. Otherwise, a definitive statement with regard to maintaining the maximum remuneration for the reporting year can only be made once the final STI and LTI for the financial year are due and have been paid.

## **Individual remuneration for Management Board members in the reporting year**

### **Calculation of the STI and LTI**

The Management Board members' granted and owed variable remuneration in the reporting year was related to the STI and the LTI advance payment for the 2021 financial year.

With regard to the correction factor (customer satisfaction) for the STI and the LTI, the relevant deviation values and the weighting were both determined by the Supervisory Board in the context of annual planning in consideration of the targeted customer satisfaction index for the 2021 financial year. This was done in such a way that the condition for a 100% target achievement was a customer satisfaction level of 89.5% to 91.5%. This target level was achieved thanks to a score of 91% based on a survey conducted by the market research institute commissioned by the company. Accordingly, no corrections were made to the basic amount for the STI paid in the reporting year for the 2021 financial year (therefore a correction factor of: 1.0). Nor were corrections made to the basic amount for the LTI paid in the reporting year for

the 2021 financial year (therefore also a preliminary correction factor of: 1.0). The LTI for the 2021 financial year will finally be set only after the calculation of the customer satisfaction level in the two following years and once the Supervisory Board has adopted the annual accounts and approved the company's consolidated accounts for the last financial year of the (three-year) measurement period relevant for the LTI. In the reporting year, an advance payment of 90% was made based on the basic amount, as already mentioned.

In summary, the following applies for the STI and the LTI for the calculation of the variable remuneration granted and owed in the reporting year (for the 2021 financial year):

<b>STI calculation for 2021</b>						
<b>Management Board member</b>	<b>Adjusted net income Fielmann Group 2021 FY (in €000s)</b>	<b>Weighting</b>	<b>Individual percentage</b>	<b>Correction factor</b>	<b>Cap (in %)</b>	<b>Payout figure in the reporting year (in €000s)</b>
Marc Fielmann	148,401	70%	1.200%	1.0	220	1,247
Katja Groß	148,401	70%	0.375% <sup>2</sup>	1.0	150	325
Dr. Bastian Körber	148,401	70%	0.500%	1.0	200	520
Georg Alexander Zeiss	148,401	70%	0.500%	1.0	200	520

<b>LTI calculation for 2021<sup>3</sup></b>						
<b>Management Board member</b>	<b>Adjusted net income Fielmann Group 2021 FY (in €000s)</b>	<b>Weighting</b>	<b>Individual percentage</b>	<b>Correction factor</b>	<b>Cap (in %)</b>	<b>Payout figure in the reporting year<sup>4</sup> (in €000s)</b>
Marc Fielmann	148,401	30%	1.200%	1.0	220	480
Katja Groß	148,401	30%	0.375% <sup>2</sup>	1.0	150	125
Dr. Bastian Körber	148,401	30%	0.500%	1.0	200	200
Georg Alexander Zeiss	148,401	30%	0.500%	1.0	200	200

<sup>2</sup> Pro rata temporis based on joining the Management Board effective 1 March 2021.

<sup>3</sup> Preliminary. The final calculation will be made after the customer satisfaction level in the two following years has been determined and once the Supervisory Board has adopted the annual accounts and approved the company's consolidated accounts for the last financial year of the (three-year) measurement period relevant for the LTI.

<sup>4</sup> LTI advance payment of 90% based on the basic amount.

## Granted and owed remuneration

The following tables show the granted and owed remuneration as per Section 162 (1) sentence 1 of the AktG for the reporting year. This includes the remuneration received in the reporting year as well as the remuneration that is due in accordance with legal categories but (so far) has not been received.

<b>Marc Fielmann, Chairman of the Management Board</b>				
<b>Date of joining: 2016</b>				
<b>Type of benefit</b>	<b>2022</b> (in €000s)	<b>2022</b> (in %)	<b>2021</b> (in €000s)	<b>2021</b> (in %)
Fixed remuneration	1,033	37.3	1,033	41.1
Additional benefits	8	0.3	8	0.3
<b>Total</b>	<b>1,041</b>	<b>37.6</b>	<b>1,041</b>	<b>41.4</b>
STI	1,247	45.1	1,032	41.0
LTI <sup>5</sup>	480	17.3	443	17.6
<b>Total</b>	<b>1,727</b>	<b>62.4</b>	<b>1,475</b>	<b>58.6</b>
<b>Total remuneration</b>	<b>2,768</b>	<b>100.0</b>	<b>2,516</b>	<b>100.0</b>

<b>Katja Groß, Management Board</b>				
<b>Date of joining: 1 March 2021</b>				
<b>Type of benefit</b>	<b>2022</b> (in €000s)	<b>2022</b> (in %)	<b>2021</b> (in €000s)	<b>2021</b> (in %)
Fixed remuneration	442	48.5	368	98.1
Additional benefits	20	2.2	7	1.9
<b>Total</b>	<b>462</b>	<b>50.7</b>	<b>375</b>	<b>100.0</b>
STI <sup>6</sup>	325	35.6	0	0.0
LTI <sup>7</sup>	125	13.7	0	0.0
<b>Total</b>	<b>450</b>	<b>49.3</b>	<b>0</b>	<b>0.0</b>
<b>Total remuneration</b>	<b>912</b>	<b>100.0</b>	<b>375</b>	<b>100.0</b>

<sup>5</sup> Compare the statements in footnote 4. Due to the adaptation of the existing employment contracts, the LTI for the financial year 2020 was finalised based on the new remuneration system and paid out in full, i.e. at 100%, in the financial year 2021.

<sup>6</sup> Compare the statements in footnote 2.

<sup>7</sup> Compare the statements in footnote 4.



<b>Dr. Bastian Körber, Management Board</b>				
<b>Date of joining: 2015</b>				
<b>Type of benefit</b>	<b>2022</b> (in € 000s)	<b>2022</b> (in %)	<b>2021</b> (in € 000s)	<b>2021</b> (in %)
Fixed remuneration	585	44.0	585	47.5
Additional benefits	26	2.0	26	2.1
<b>Total</b>	<b>611</b>	<b>46.0</b>	<b>611</b>	<b>49.6</b>
STI	520	39.1	435	35.3
LTI <sup>8</sup>	200	15.0	186	15.1
<b>Total</b>	<b>720</b>	<b>54.1</b>	<b>621</b>	<b>50.4</b>
<b>Total remuneration</b>	<b>1,331</b>	<b>100.0</b>	<b>1,231</b>	<b>100.0</b>

<b>Georg Alexander Zeiss, Management Board</b>				
<b>Date of joining: 2004</b>				
<b>Type of benefit</b>	<b>2022</b> (in € 000s)	<b>2022</b> (in %)	<b>2021</b> (in € 000s)	<b>2021</b> (in %)
Fixed remuneration	585	44.1	585	47.7
Additional benefits	22	1.7	21	1.7
<b>Total</b>	<b>607</b>	<b>45.8</b>	<b>606</b>	<b>49.4</b>
STI	520	39.2	435	35.4
LTI <sup>9</sup>	200	15.1	186	15.2
<b>Total</b>	<b>720</b>	<b>54.3</b>	<b>621</b>	<b>50.6</b>
<b>Total remuneration</b>	<b>1,327</b>	<b>100.0</b>	<b>1,227</b>	<b>100.0</b>

Michael Ferley, who left the Management Board as of 31 March 2021, still received the STI for the financial year 2021 (€130,000), the LTI for the financial year 2021 (€56,000) and additional benefits (company car) (€15,000) on a pro rata temporis basis.

The pension benefits allocated in the reporting year to former Management Board member Günter Schmid (departure: 30 June 2017) amount to €226,000 (previous year: €226,000).

<sup>8</sup> Compare the statements in footnotes 4 and 5.

<sup>9</sup> Compare the statements in footnotes 4 and 5.

## Comparative presentation of the remuneration and earnings development for Management Board members

	Granted and owed remuneration 2022	Granted and owed remuneration 2021	2022 change in rel. to 2021		2021 change in rel. to 2020		2020 change in rel. to 2019 <sup>10</sup>		2019 change in rel. to 2018		2018 change in rel. to 2017	
	in € 000s	in € 000s	in € 000s	in %	in € 000s	in %	in € 000s	in %	in € 000s	in %	in € 000s	in %
<b>Incumbent Management Board members in reporting year</b>												
Marc Fielmann	2,768	2,516	252	10.0	-384	-13.2	282	10.8	1,094 <sup>11</sup>	71.8	419	37.9
Katja Groß	912	375	537 <sup>12</sup>	143.2	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Dr. Bastian Körber	1,331	1,231	100	8.1	-232	-15.8	-54	-3.6	151	11.1	57	4.4
Georg Alexander Zeiss	1,327	1,227	100	8.1	-229	-15.7	-58	-3.8	5	0.3	2	0.1

<b>Management Board members who departed before the reporting year began</b>												
Günther Fielmann	n/a	n/a	n/a	n/a	n/a	n/a	-2,272	-93.8	-2,080	-46.2	-419	-8.5
Michael Ferley (until 31 March 2021)	201	2,193 <sup>13</sup>	-1,992	-90.8	1,054	92.5	18	1.6	331	41.9	560	143.5
Günter Schmid (until 30 June 2017)	226	226	0	0	5	2.3	5	2.3	0	0	-1,808	-67.2
Dr. Stefan Thies (until 30 June 2019)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	158	10.5	1	0.1

<b>Employees</b>												
Av. for employees of Fielmann AG and subsidiaries in Germany	43	40 <sup>14</sup>	3	7.5	-2	-4.8	4	10.5	1	2.7	1	2.8

<b>Earnings development</b>												
Net income Fielmann Group	109,954	144,577	-34,623	-23.9	20,760	17.2	-56,487	-31.9	3,662	2.1	777	0.4
Net income Fielmann AG	119,919	165,843	-45,924	-27.7	42,599	34.6	-65,732	-34.8	6,769	3.7	3,031	1.7

<sup>10</sup> Management Board members waived 20% of their fixed remunerations for the period from April to October 2020 in the light of the coronavirus pandemic.

<sup>11</sup> Appointment as Chairman of the Management Board with effect from 1 April 2018.

<sup>12</sup> Joined Management Board effective 1 March 2021, therefore no STI or LTI for the financial year 2020.

<sup>13</sup> Including payment of the one-off amount of € 1,500,000 to settle on a flat-rate basis the benefits to which Mr Ferley would have been entitled for the period up to the official termination of his employment contract on 30 June 2023.

<sup>14</sup> In the financial year 2021, there were reductions in the gross salaries paid by the company and its German subsidiaries due to the wage subsidy claims or the net pay being topped up to 100%.

## **General regulations on the remuneration of the Supervisory Board**

### **Approval of the remuneration system for the members of the Supervisory Board by the shareholders**

The remuneration system for the Supervisory Board members was also overwhelmingly approved by the company's shareholders at the Annual General Meeting on 8 July 2021. In addition, a resolution confirming the remuneration of the Supervisory Board members was passed.

### **Main features of the system for remunerating the company's Supervisory Board members**

In line with Section 11 of the company's Articles of Association, the amount of annual remuneration for the Supervisory Board members will be determined by the Annual General Meeting. The competitive nature of the Supervisory Board remuneration makes it possible to recruit suitable candidates for the position of Supervisory Board member. In this way, the Supervisory Board remuneration helps to ensure that the Supervisory Board as a whole can carry out its duties of supervising and advising the Management Board properly and competently, thereby promoting the company's corporate strategy and long-term development. In line with the suggestion in P.18 sentence 1 of the German Corporate Governance Code, only 100% fixed remuneration components and reimbursed expenses are provided for, but not variable remuneration elements. The fixed remuneration strengthens the Supervisory Board members' independence when fulfilling their supervisory duties and thereby contributes to the company's long-term development. The calculation of the fixed remuneration takes into account the amount of time it is expected to take to fulfil the duties of office as well as the practice in companies of comparable size, industry and complexity.

### **Aim and relation to corporate strategy**

The aim is to attract and keep highly qualified members of the Supervisory Board. This will enhance the efficiency of the Supervisory Board's work and the company's long-term development.

### **Remuneration components**

Unless any other resolution is adopted by the Annual General Meeting, the Supervisory Board members will be remunerated according to the following rules:

- The Supervisory Board members receive a basic annual remuneration for their activities of €40,000, in addition to their expenses being reimbursed. The Deputy Chairman receives 1.5 times this amount, and the Chairman receives 3 times this amount.
- In addition to their basic remuneration, the members of a Committee receive a remuneration of €5,000, and the Chairman receives 1.5 times this amount. Furthermore, the members receive an allowance of €2,500 for taking part in a Committee meeting.
- Any VAT due is calculated separately.

The Supervisory Board members are also included in a directors and officers liability insurance (D&O insurance) maintained by the company for executives (provided the taking out of such an insurance is regarded as a remuneration component as defined by stock corporation law).

### **Supervisory Board remuneration in the reporting year**

#### **Total granted and owed Supervisory Board remuneration**

<b>in €000s</b>	<b>2022</b>	<b>2021</b>
Basic remuneration	740	740
Remuneration for Committee activities	87.5	70
Committee meeting allowances	37.5	45
<b>Total</b>	<b>865</b>	<b>855</b>

In addition, travel costs and expenses of €5,000 were reimbursed (previous year: €1,000).

Together with the reimbursement of travel costs and expenses, the Supervisory Board remunerations therefore amounted to €870,000 (previous year: €856,000).

## Individually granted and owed Supervisory Board remuneration

Current Supervisory Board members	Basic remuneration		Remuneration for Committee activities		Committee meeting allowances		Total in €000s
	in €000s	in %	in €000s	in %	in €000s	in %	
Prof. Dr. Mark K. Binz	120	77.2	25	16.1	10	6.4	155
Hans-Georg Frey	40	76.2	10	19.0	2.5	4.8	52.5
Carolina Müller-Möhl	40	88.9	5	11.1	0	0	45
Hans Joachim Oltersdorf	40	64.0	12.5	20.0	10	16.0	62.5
Marie-Christine Ostermann	40	100.0	0	0	0	0	40
Pier Paolo Righi	40	88.9	5	11.1	0	0	45
Sarna Marie Elisabeth Röser	40	100.0	0	0	0	0	40
Hans-Otto Schrader	40	100.0	0	0	0	0	40
Ralf Greve	60	70.6	15	17.6	10	11.8	85
Heiko Diekhöner	40	100.0	0	0	0	0	40
Jana Furcht	40	84.2	5	10.5	2.5	5.3	47.5
Nathalie Hintz	40	84.2	5	10.5	2.5	5.3	47.5
Eva Schleifenbaum (until 31.5.2022)	35.2	100.0	0	0	0	0	35.2
Sieglinde Frieß (from 1.6.2022)	4.8	100.0	0	0	0	0	4.8
Frank Schmiedecke	40	100.0	0	0	0	0	40
Frank Schreckenber	40	100.0	0	0	0	0	40
Mathias Thürnau	40	88.9	5	11.1	0	0	45

## Comparative presentation of the remuneration and earnings development for Supervisory Board members

	Granted and owed remuneration 2022	Granted and owed remuneration 2021	2022 change in rel. to 2021		2021 change in rel. to 2020		2020 change in rel. to 2019 <sup>15</sup>		2019 change in rel. to 2018		2018 change in rel. to 2017	
	in €000s	in €000s	in €000s	in %	in €000s	in %	in €000s	in %	in €000s	in %	in €000s	in %
<b>Current Supervisory Board members</b>												
Prof. Dr. Mark K. Binz	155	148	7	4.7	15	11.3	-10	-7.0	-2	-1.4	0	0.0
Hans-Georg Frey	53	58	-5	-8.6	6	11.5	-1	-1.9	-2	-3.6	0	0.0
Carolina Müller-Möhl	45	45	0	0.0	9	25.0	-4	-10.0	0	0.0	0	0.0
Hans Joachim Oltersdorf	63	53	10	18.9	8	17.8	-3	-6.3	-2	-4.0	0	0.0
Marie-Christine Ostermann	40	40	0	0.0	4	11.1	-4	-10.0	0	0.0	0	0.0
Pier Paolo Righi	45	45	0	0.0	2	4.7	-2	-4.4	0	0.0	0	0.0
Sarna Marie Elisabeth Röser	40	40	0	0.0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Hans-Otto Schrader	40	40	0	0.0	4	11.1	1	2.5	0	0.0	0	0.0
Ralf Greve	85	78	7	9.0	33	73.3	-7	-14.6	-2	-4.0	0	0.0
Heiko Diekhöner	40	40	0	0.0	4	11.1	-4	-10.0	0	0.0	0	0.0
Jana Furcht	48	53	-5	-9.4	12	29.3	-4	-8.9	0	0.0	0	0.0
Nathalie Hintz	48	53	-5	-9.4	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Eva Schleifenbaum (until 31.5.2022)	35	40	-5	-12.5	4	11.1	-4	-10.0	0	0.0	0	0.0
Sieglinde Frieß (from 1.6.2022)	5	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Frank Schmiedecke	40	40	0	0.0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Frank Schreckenber	40	40	0	0.0	4	11.1	-4	-10.0	0	0.0	13	46.4
Mathias Thürnau	45	45	0	0.0	-23	-33.8	-5	-6.8	-2	-2.7	0	0.0

<b>Former Supervisory Board members</b>												
Julia Wöhlke	n/a	n/a	n/a	n/a	n/a	n/a	-4	-8.9	0	0.0	0	0.0
Fred Hasselbach	n/a	n/a	n/a	n/a	n/a	n/a	-4	-10.0	0	0.0	0	0.0
Petra Oettle	n/a	n/a	n/a	n/a	n/a	n/a	-3	-6.3	-2	-4.0	0	0.0

<b>Employees</b>												
Av. for employees of Fielmann AG and subsidiaries in Germany	43	40	3	7.5	-2	-4.8	4	10.5	1	2.7	1	2.8

<b>Earnings development</b>												
Net income Fielmann Group	109,954	144,577	-34,623	-23.9	20,760	17.2	-56,487	-31.9	3,662	2.1	777	0.4
Net income Fielmann AG	119,919	165,843	-45,924	-27.7	42,599	34.6	-65,732	-34.8	6,769	3.7	3,031	1.7

<sup>15</sup> In light of the coronavirus pandemic, the members of the Supervisory Board chose to forgo 10% of the remuneration to which they were entitled under the Articles of Association for the 12 months after the 2019 Annual General Meeting.

# **REPORT BY THE INDEPENDENT AUDITOR ON THE AUDIT OF THE REMUNERATION REPORT PURSUANT TO SECTION 162 (3) OF THE AKTG**

To Fielmann Aktiengesellschaft, Hamburg

## **Audit opinion**

We have formally audited the remuneration report of Fielmann Aktiengesellschaft, Hamburg, for the financial year from 1 January to 31 December 2022 to determine whether the disclosures pursuant to Section 162 (1) and (2) of the AktG have been duly included in the remuneration report. In accordance with Section 162 (3) of the AktG, we have not audited the content of the remuneration report.

In our opinion, the attached remuneration report contains all material disclosures required by Section 162 (1) and (2) of the AktG. Our audit opinion does not cover the content of the remuneration report.

## **Basis for the audit opinion**

We conducted our audit of the remuneration report in accordance with Section 162 (3) of the AktG and IDW Auditing Standards: Audit of the Remuneration Report in accordance with Section 162 (3) of the AktG (IDW AsS 870 (08.2021)). Our responsibility under that legislative requirement and the standard is further described in the "Responsibility of the auditor" section of our report. In our auditing practice, we applied the quality assurance system requirements of the IDW Quality Assurance Standard: Requirements for Quality Assurance in Auditing Practice (IDW QS 1). We have complied with the professional duties pursuant to the Auditors' Code and the Professional Statutes for Auditors/Sworn Auditors, including the requirements for independence.

## **Responsibility of the Management Board and the Supervisory Board**

The Management Board and the Supervisory Board are responsible for the preparation of the remuneration report, including the related disclosures, which complies with the requirements of Section 162 of the AktG. They 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.

## **Responsibility of the auditor**

Our objective is to obtain reasonable assurance about whether all material disclosures pursuant to Section 162 (1) and (2) of the AktG have been made in the remuneration report and to express an opinion on this in an audit report.

We planned and performed our audit to obtain evidence about the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Section 162 (1) and (2) of the AktG. In accordance with Section 162 (3) of the AktG, we have not audited the content of the individual disclosures for any errors or omissions or the fair presentation of the remuneration report.

### **Dealing with any misleading representations**

In connection with our audit, we have a responsibility to read the remuneration report taking into account the knowledge obtained in the audit of the financial statements, and to remain alert for indications as to whether the remuneration report contains misleading representations as to the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures, or the fair presentation of the remuneration report.

If, based on the work we have performed, we conclude that such a misleading representation exists, we are required to report that fact. We have nothing to report in this context.

Hamburg, 13 April 2023

### **Deloitte GmbH**

Auditing firm

(Patrick Wendlandt)  
Auditor

(Christina Marquardt)  
Auditor

## III. Further details on the convocation of the AGM

### **1. Total number of shares and voting rights at the time of the convocation of the 2023 Annual General Meeting**

At the time of the convocation of the 2023 Annual General Meeting, the company's share capital amounts to €84,000,000.00 and is divided into 84,000,000 ordinary shares (bearer shares). Each ordinary share (bearer share) grants one vote. The total number of shares and voting rights at the time of convocation of the Annual General Meeting is therefore 84,000,000. The company holds 8,104 own shares at the time of the convocation of the Annual General Meeting. The company is not entitled to any rights arising from its own shares.



## **2. Conditions for attending the 2023 Annual General Meeting and exercising voting rights (with record date and its importance)**

Shareholders are entitled to attend the 2023 Annual General Meeting and exercise their voting rights by submitting to the company by the deadline proof of their share ownership as per Section 67c (3) of the AktG from the last intermediary (usually the securities account holding bank) in text form (Section 126b of the German Civil Code (BGB)) in German or English at the following address, and registering to attend the Annual General Meeting by the deadline:

Fielmann Aktiengesellschaft  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Fax: +49 89 889690633  
E-mail address: [anmeldung@better-orange.de](mailto:anmeldung@better-orange.de)

The proof of share ownership must refer to the beginning of 22 June 2023, 0.00 hours CEST (record date). The proof of share ownership and the registration must reach the company by no later than the end of 6 July 2023, 24.00 hours CEST.

After registration and the company's receipt of the proof of share ownership, the shareholders will be sent entry tickets for the Annual General Meeting. To ensure that the shareholders receive their entry tickets for the Annual General Meeting in good time, we kindly ask them to register and send the company proof of their share ownership at their earliest convenience. However, unlike proper registration and provision of proof of ownership, holding an entry ticket is not a condition for attending.

From the company's perspective, only those who have provided proof shall be deemed shareholders for the purposes of attending the Annual General Meeting or exercising voting rights. The right to attend and the extent of the voting rights are based exclusively on the shareholder's proven ownership of shares on the record date. No ban is imposed on the saleability of the shares in connection with the record date. Even in the event of a full or partial sale of the shareholding after the record date, only the shares owned by the shareholder on the record date are relevant to attending the AGM and the extent of voting rights; i.e. sales of shares after the record date do not affect the right to attend or the extent of voting rights. This also applies to purchases or additional purchases of shares after the record date. Any persons not holding shares on the record date and who do not become shareholders until after that date are not entitled to attend or vote unless they become a proxy or a legal representative. The record date is not a relevant date for dividend entitlement.

### **3. Voting procedure for authorised representatives**

Shareholders can exercise their right to vote through an authorised representative, such as an intermediary, a shareholders' association, a proxy advisor, the company-appointed voting representatives or another third party. In all such cases, timely registration and proof of shareholder status are still required, in accordance with the foregoing provisions.

A form for granting the power of proxy is printed on the back of the entry ticket, which is sent to shareholders after submission of the registration and proof of shareholder status in due time and form as described above; the form is also available for download from the company's website at <https://www.fielmann-group.com/hv/2023>.

The granting and revocation of authority, and the proof that authorisation has been issued must be made in text form in accordance with Section 126b of the BGB, unless they are directed to an intermediary, a shareholders' association, a proxy advisor or an equivalent person or institution as per Section 135 (8) of the AktG. We would like to point out, however, that an intermediary, a shareholders' association, a proxy advisor or an equivalent person or institution as per Section 135 (8) of the AktG may insist upon a specific form of authority because they have to maintain documented proof of the authority in line with Section 135 (1) of the AktG. Shareholders who wish to be represented by an intermediary, a shareholders' association, a proxy advisor or an equivalent person or institution as per Section 135 (8) of the AktG should therefore agree with the chosen party on the required form for the authority.

The proof that a power of proxy has been granted can also be provided by the person receiving the proxy presenting it at the entrance.

Proving to the company that a power of proxy has been issued can also be done by sending the proof to the following postal address, fax number, or e-mail address.

Fielmann Aktiengesellschaft  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Fax: +49 89 889690655  
E-mail address: [fielmann@better-orange.de](mailto:fielmann@better-orange.de)

For organisational reasons, we kindly ask you to submit the proof by no later than 11 July 2023, 24.00 hours CEST (date of receipt by the company).

The above contact details are also available if the granting of proxy is also made vis-à-vis the company; in this case, separate proof of granting the proxy shall not be required. A granted proxy can also be revoked vis-à-vis the company using the aforementioned contact details.

In addition, powers of proxy may still be granted, amended or revoked directly in the Annual General Meeting by shareholders, shareholder representatives or their agents who have registered in due form and time and are present at the Annual General Meeting up to the beginning of voting.

To facilitate the exercising of voting rights, we will also offer our shareholders the opportunity to grant authority prior to the AGM to instruction-bound company employees to act as voting representatives. Shareholders who wish to make use of this opportunity must register for the Annual General Meeting and provide proof of their shareholder status by the deadline in accordance with the foregoing provisions. Granting the proxy to the voting representatives, its revocation and the evidence of the authorisation must be provided in text form in line with Section 126 b of the German Civil Code (BGB).

If company-appointed voting representatives are to be authorised, the shareholder must issue instructions for the exercise of the voting right. The voting representatives are obliged to vote in accordance with the instructions. If the instructions are unclear, the voting representatives shall abstain from voting on the corresponding agenda items; this shall always apply in the event of unanticipated motions. The voting representatives do not accept requests to speak, to make objections to AGM resolutions, or to raise questions or motions.

The shareholders will receive a form for granting authority to the company-appointed voting representatives as well as information on granting authority and issuing instructions to the company-appointed voting representatives together with the entry ticket, which is sent to shareholders after submission of proof of shareholder status and registration by the deadline and in the correct manner as described above; the form is also available for download at <https://www.fielmann-group.com/hv2023>.

The authorities and instructions to the company's voting representatives, which are issued prior to the Annual General Meeting, must be sent to the following address, fax number or e-mail address:

Fielmann Aktiengesellschaft  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Fax: +49 89 889690655  
E-mail address: [fielmann@better-orange.de](mailto:fielmann@better-orange.de)

For organisational reasons, we kindly ask you to submit the proof by no later than 11 July 2023, 24.00 hours CEST (date of receipt by the company).

In addition, we offer shareholders, shareholder representatives or their agents at the Annual General Meeting, who have registered properly and in good time, the opportunity to grant the company-appointed voting representatives power of proxy at the Annual General Meeting and instruct them how to exercise those voting rights, change the issued instructions, or revoke the granted authorities until the beginning of voting.

#### **4. Additions to the agenda at the request of a minority of shareholders pursuant to Section 122 (2) of the AktG**

Shareholders whose combined shares amount to one-twentieth of the share capital or the pro rata amount of € 500,000.00 – the latter corresponding to 500,000 bearer shares – can demand that items be placed on the agenda and be published. Each new item must be accompanied by an explanation or a proposal for resolution.

Shareholders submitting such requests must furnish proof that they have held the shares for a period of at least 90 days prior to the date of receipt of the request by the company, and that they will hold the shares until the Management Board has decided on the request, and – if the Management Board declines the request – to hold them until the court rules on the request. The provision in Section 121 (7) of the AktG applies accordingly. According to Section 70 of the AktG, there are specific recognition options with regard to the period of share ownership.

Requests for additions to the agenda must be submitted to the Management Board in writing and received by the company together with an explanation or proposal for resolution as well as proof of the share ownership period no later than the end of 12 June 2023, 24.00 hours CEST at the following address:

Fielmann Aktiengesellschaft  
Management Board  
Weidestraße 118 a  
22083 Hamburg

#### **5. Motions and nominations by shareholders pursuant to Sections 126 (1), 127 of the AktG**

The shareholders may submit countermotions to resolutions proposed by the Management Board and/or the Supervisory Board on certain items on the agenda pursuant to Section 126 (1) of the AktG and (provided it is an item on the agenda) may submit proposals for the appointment of Supervisory Board members or auditors pursuant to Sections 127 sentence 1 and 126 (1) of the AktG.

Countermotions (and related explanations) and nominations must be directed exclusively to the following address:

Fielmann Aktiengesellschaft  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Fax: +49 89 889690655  
E-mail address: [fielmann@better-orange.de](mailto:fielmann@better-orange.de)

Countermotions or nominations sent to any other address will be ignored.

Provided they fulfil statutory stipulations, including the shareholder's name and address or location, the countermotions (and related explanations) and nominations from shareholders received by the company at the aforementioned address before 24.00 hours CEST on Wednesday 28 June 2023 together with proof of the shareholder's ownership will be made available immediately on the company's website at <https://fielmann-group.com/hv2023>. Any comments or views of the administration concerning the countermotions or proposals shall also be published on the same website.

## **6. Shareholders' right to information pursuant to Section 131 (1) of the AktG**

The Management Board is required to provide each shareholder with information on the company's affairs upon request at the Annual General Meeting, provided that such information serves to help make an informed judgment about the relevant agenda item. The Management Board's obligation to provide information also extends to the company's legal and business relationships with affiliated companies and on the situation of the Group and of the affiliated companies included in the Group's consolidated financial statements. The Management Board may refuse to provide information for reasons stated in Section 131 (3) of the AktG.

## **7. Stated times**

All the times stated in this convocation are in Central European Summer Time (CEST). In relation to Coordinated Universal Time (UTC), CEST is two hours ahead.

## **8. Publications on the company's website**

The convocation of the Annual General Meeting with the legally required statements and explanations, including the further clarifications on the rights of shareholders as per Sections 122 (2), 126 (1), 127, 131 (1) of the AktG, as well as an overview with the statements as per Section 125 of the AktG in conjunction with Article 4 and Table 3 of the Annex of Implementing Regulation (EU) 2018/1212, is also available via the company's website at <https://www.fielmann-group.com/hv2023>. You will also find further information as per Section 124a of the AktG there.

After the Annual General Meeting, the results of the votes on the agenda items will also be published on the company's website.

## **9. Information on data protection for shareholders**

Fielmann Aktiengesellschaft processes personal data (name, address, e-mail address, number of shares, type of share ownership and number of the entry tickets and voting cards) based on the applicable data protection laws and the AktG, in order to enable the shareholders and their representatives to exercise their rights at the Annual General Meeting.

The processing of personal data is required for you to be able to attend the Annual General Meeting. Fielmann Aktiengesellschaft is the data controller responsible for processing. The legal basis for processing is the AktG in conjunction with Article 6 (1) c) of the General Data Protection Regulation (GDPR).

The service providers to Fielmann Aktiengesellschaft, who are commissioned for the purpose of holding the Annual General Meeting, only receive such personal data from Fielmann Aktiengesellschaft that are required for performing the commissioned services and they process the data exclusively under the instructions of Fielmann Aktiengesellschaft.

As a rule, personal data shall be erased or anonymised as soon as they are no longer required for the stated purpose and if we are not obliged by statutory evidence and retention obligations to continue storing the data.

There are information, rectification, restriction, revocation and erasure rights regarding the processing of your personal data as well as the right to data portability pursuant to Chapter 3 of the GDPR. These rights can be asserted vis-à-vis Fielmann Aktiengesellschaft free of charge via the e-mail address [datenschutz@fielmann.com](mailto:datenschutz@fielmann.com) or by using the following contact details:

Fielmann Aktiengesellschaft  
Weidestraße 118 a  
22083 Hamburg

In addition, there is the right to lodge a complaint with a data protection supervisory authority pursuant to Article 77 of the GDPR.

The contact details for the Data Protection Officer are:

Fielmann Aktiengesellschaft  
Data protection officer  
Weidestraße 118 a  
22083 Hamburg  
E-mail: [datenschutz@fielmann.com](mailto:datenschutz@fielmann.com)

**Hamburg, May 2023**

**Fielmann Aktiengesellschaft**

**The Management Board**

