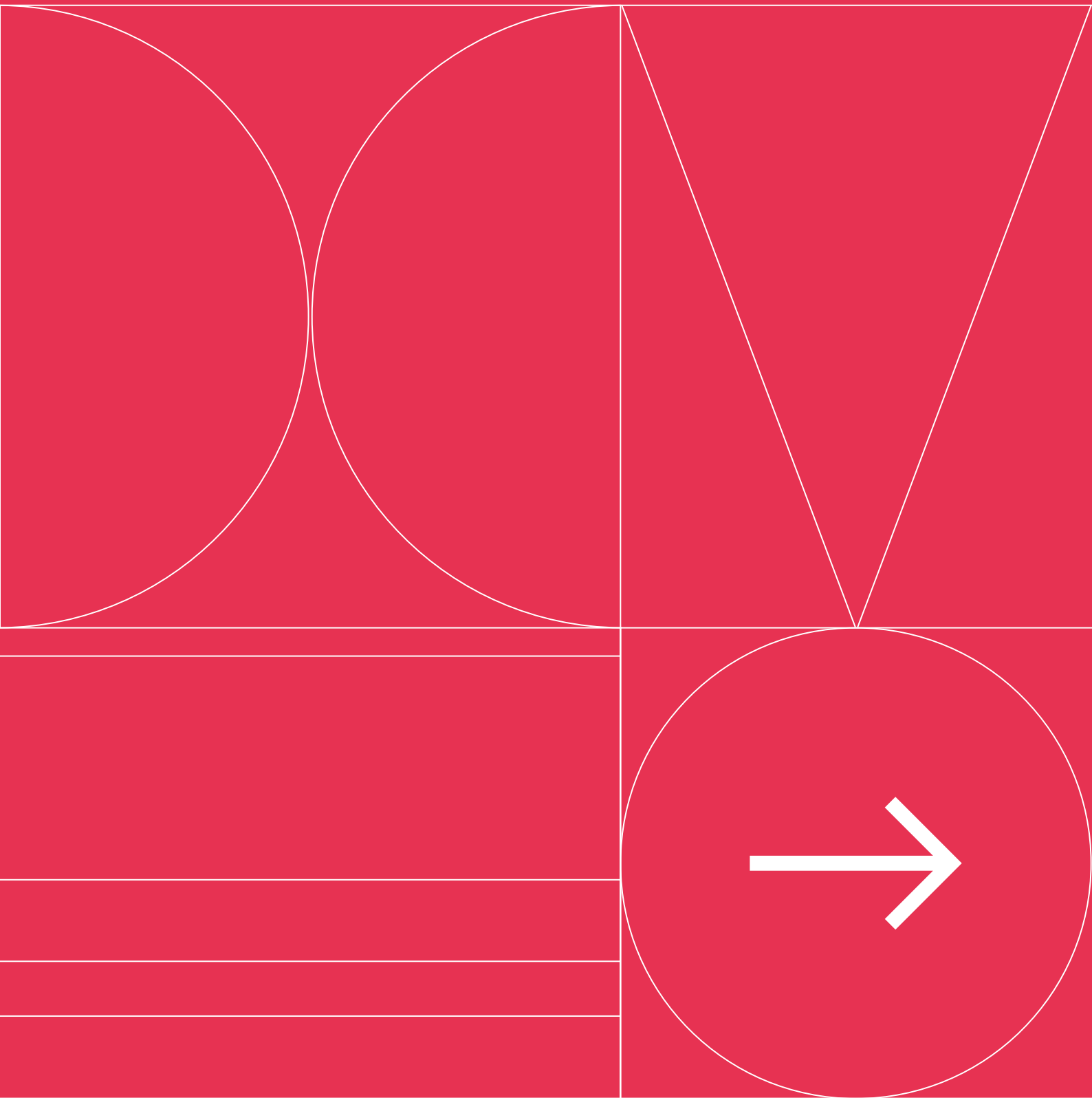


Remuneration report for the Executive and Supervisory Board

of the annual year 2023



Remuneration Report

REMUNERATION REPORT FOR THE 2023 FINANCIAL YEAR

This Remuneration Report outlines the remuneration individually granted and due to serving and former Members of the Executive Board and Supervisory Board of Medios AG in the 2023 financial year, i.e. in the period from January 1, 2023 to December 31, 2023. The report explains in detail and individually the structure and amount of the individual components of the Executive Board and Supervisory Board remuneration. The Remuneration Report was prepared jointly by the Executive Board and Supervisory Board and is based on the requirements of the German Stock Corporation Act (Sec. 162 AktG ["Aktiengesetz"]) and complies with the applicable recommendations of the German Corporate Governance Code ("Deutscher Corporate Governance Kodex"; "DCGK") 2022. Clear, comprehensible and transparent reporting is important to both the Executive Board and the Supervisory Board.

This Remuneration Report will be submitted to the 2024 Medios AG Annual General Meeting for approval.

The Remuneration Report prepared by Medios in accordance with the requirements of Sec. 162 AktG on the remuneration granted and owed to the current and former Members of the Executive Board and Supervisory Board of Medios AG in the previous 2022 financial year was approved by the Annual General Meeting on June 21, 2023 with a majority of 87.66% of the share capital represented in accordance with Sec. 120a Para. 4 AktG. The Executive Board and Supervisory Board see this vote as confirmation of the format applied since the Remuneration Report 2021. It will therefore also be retained in principle for this Remuneration Report 2023.

EXECUTIVE AND SUPERVISORY BOARD REMUNERATION

Remuneration systems adopted by the Annual General Meeting of Medios AG

In accordance with Sec. 120a Para. 1 AktG in the version valid since January 1, 2020 following the Act Implementing the Second Shareholders' Rights Directive ("ARUG II" ["Gesetz zur Umsetzung der Aktionärsrechterichtlinie II"]) of December 12, 2019, the Annual General Meeting of a listed company shall resolve on the approval of the remuneration system for the Members of the Executive Board presented by the Supervisory Board whenever a material change is made to the system, but at least every four years. The first resolution had to be passed by the end of the first Annual General Meeting following December 31, 2020.

Against this background, the Supervisory Board of Medios AG adopted a remuneration system for Members of the Executive Board that complied with the requirements of ARUG II and – unless a deviation was declared in accordance with Sec. 161 AktG – was based on the recommendations of the DCGK 2020. Based on this remuneration system, the Supervisory Board adopted a new remuneration system for the Members of the Executive Board in the 2022 financial year. This remuneration system also complies with the current applicable recommendations of the German Corporate Governance Code 2022.

The Medios Group's corporate strategy is geared towards operating profitably in the Specialty Pharma segment and gaining further market share without generating excessive additional capital requirements (working capital). Responsible Corporate Governance and the simultaneous exploitation

of entrepreneurial opportunities are of great importance. The following principles are essentially followed and taken into account when structuring remuneration, determining individual remuneration, selecting key performance indicators and structuring payment and allocation modalities:

- Fostering of the long-term and sustainable corporate development of the Medios Group and support for the corporate strategy;
- Compliance with the German Stock Corporation Act and the German Corporate Governance Code;
- Due regard to shareholder interests and the needs of relevant stakeholders;
- Inclusion of ESG (Environmental, Social and Governance) criteria to promote the sustainable development of the Medios Group;
- Transparent communication of Executive Board remuneration, both internally and externally;
- Synchronization and consistency of internal company goals to level the incentive effect for the Executive Board and top tier of management; and
- Inclusion of modern elements and mechanisms in line with the market.

The first approval of a remuneration system for the Members of the Executive Board by the Annual General Meeting of Medios AG took place on June 10, 2021. In accordance with the statutory requirements, this remuneration system was to be applied to employment contracts with Members of the Executive Board of the company that were newly concluded, amended or extended after two months following the first approval of the remuneration system by the Annual General Meeting (Sec. 87a Para. 2 Sentence 1 AktG, Sec. 26j Para. 1 Sentence 2 EGAktG).

The remuneration system for the Members of the Executive Board presented to the Annual General Meeting of Medios AG in the 2022 financial year was approved on June 21, 2022 with a majority of 88.50% of the share capital represented and has since been applied to newly concluded, amended or extended employment contracts with Members of the Executive Board.

Detailed information on the new remuneration system can be found on the company's website at www.medios.ag/en/investor-relations/corporate-governance.

Composition of the Executive Board

In the 2023 financial year, the Executive Board consisted of four members, as in the previous year:

- (1) Matthias Gärtner (CEO; member since September 14, 2015);
- (2) Mi-Young Miehler (COO, member since July 1, 2017);
- (3) Christoph Prußeit (CINO, member since January 1, 2019) and
- (4) Falk Neukirch (CFO, member since October 1, 2021).

Mr. Neukirch was also appointed as an additional managing director of NewCo Pharma GmbH, whose sole shareholder is Medios AG, by shareholder resolution dated January 19, 2023. Mr. Neukirch assumes this task in addition to his activities as a Member of the Executive Board without receiving separate remuneration for this.

Key remuneration systems in the 2023 financial year

The following overview shows the remuneration systems ("RS") of Medios AG and the key remuneration systems (marked with an "X") of the respective member of the Executive Board that were applied in the 2023 financial year:

The Executive Board employment contracts with the company's Executive Board Members in office in the 2023 financial year were amended and extended in 2021 before the expiry of two months (i.e. before August 10, 2021) following the first approval of the remuneration system by the Annual General Meeting or, in the case of Mr. Neukirch, newly concluded. The Executive Board employment contract with Matthias Gärtner was amended on July 29, 2022 following approval of the remuneration system newly adopted in 2022. The employment contract with Falk Neukirch was extended on May 25, 2023.

Against this backdrop, the remuneration system for the Members of the Executive Board approved by the Annual General Meeting on June 10, 2021 is not applicable to the Executive Board employment contracts existing in the 2023 financial year. The remuneration system for the Members of the Executive Board submitted to the Annual General Meeting for approval on June 21, 2022 is only relevant for Matthias Gärtner and, with effect from May 1, 2023, for Falk Neukirch.

Insofar as the Remuneration Report pursuant to Sec. 162 AktG refers to the applied and relevant Executive Board remuneration system, the relevant remuneration system for contracts concluded from June 30, 2021, which applied when the Executive Board employment contracts existing in the 2021 financial year were concluded, is generally relevant for the Executive Board Members Mi-Young Miebler, Christoph Prußeit and Falk Neukirch (until April 30, 2023).

Executive Board	Contract extension/ amendment	Contractual start date	Remuneration systems of Medios AG			
			RS for contracts concluded by June 30, 2021 (Basis: Executive Board employment contract) (RS 1)	RS for contracts concluded by June 30, 2021 (Basis: Executive Board employment contract) (RS 2)	RS for contracts concluded by August 10, 2021 (Basis: Executive Board employment contract) (RS 3)	RS for contracts concluded by June 21, 2022 (Basis: Executive Board employment contract) (RS 4)
Matthias Gärtner (CEO)	July 29, 2022 (amendment)	August 1, 2022				X
Mi-Young Miebler (COO)	July 30, 2021 (extension)	August 1, 2021		X		
Christoph Prußeit (CINO)	July 30, 2021 (extension)	August 1, 2021		X		
Falk Neukirch (CFO)	July 20, 2021 (new conclusion)	October 1, 2021		X		X
	May 25, 2023 (extension)	Retroactive to May 1, 2023		(until April 30, 2023)		(since May 1, 2023)

As already explained, the relevant remuneration system for contracts concluded from June 21, 2022 is applicable to the Members of the Executive Board Matthias Gärtner and Falk Neukirch (since May 1, 2023).

For a better understanding, a brief description of the relevant remuneration systems of Medios AG is provided below:

KEY REMUNERATION SYSTEM UNTIL JUNE 30, 2021 (RS 1)

Until June 30, 2021, the remuneration of the Members of the Executive Board consisted of the following remuneration components:

- (1) Fixed remuneration;
- (2) Profit sharing;
- (3) Long-term incentive program and
- (4) Fringe benefits.

The remuneration system is described below.

Fixed remuneration until June 30, 2021

The fixed remuneration is the contractually agreed basic remuneration. The fixed remuneration of each Member of the Executive Board is paid in twelve equal installments on the 28th of each month. If the employment contract ends, the fixed remuneration for the month of termination is paid in full.

Aim and relation to corporate strategy

Together with the other remuneration components, the fixed remuneration forms the basis for attracting and retaining the highly qualified Members of the Executive Board required for the development and implementation of the corporate strategy. The Executive Board remuneration system is an important element of the Medios Group's orientation and makes a significant contribution to promoting the business strategy and increasing operating performance and thus to the long-term success of the Medios Group by supporting sustainable Corporate Governance. The fixed remuneration should correspond to the skills, experience and tasks of the individual Member of the Executive Board.

Profit sharing until June 30, 2021

The Members of the Executive Board receive performance-related (variable) remuneration based on average adjusted EBT ("EBT")¹.

Each Member of the Executive Board receives a share of the profit share of the entire Executive Board. The profit share for the Executive Board as a whole amounts to 20% of the share of EBT that exceeds an EBT margin of 3% of annual revenue. This is based on the average EBT approved by the Supervisory Board in the previous three years as part of the annual financial statements, excluding years prior to 2019.

The variable remuneration in the form of profit sharing is limited to 150% of the respective contractually agreed gross fixed remuneration. The respective payment amount is due for payment by the last day of the month following the approval of the annual financial statements for the previous year.

Aim and relation to corporate strategy

The profit-sharing scheme is intended to motivate the Members of the Executive Board to achieve ambitious and challenging financial, operational and strategic targets during a financial year. The targets reflect the corporate strategy and are aimed at increasing the value of the company. Through the link to EBT, the annual variable remuneration is linked to the achievement of a key Group performance indicator in the respective financial year.

Stock options as part of the long-term incentive program

The long-term incentive program ("LTIP") represents variable remuneration based on Stock Option Plans, which provide for the issue of stock options with a vesting period of four years.

Under the Stock Option Plan, Members of the Executive Board are entitled to options on shares in Medios AG. By contractual agreement with each Member of the Executive Board, the Executive Board Member receives the right to acquire an individually agreed number of no-par value bearer shares in Medios AG at an exercise price specified in the applicable Stock Option Plan after expiry of the respective

vesting period and if the performance target is met in accordance with the provisions of the subscription rights agreement. The performance target generally provides for an increase in the share price of the Medios share above its price at the time the options are granted.

The Supervisory Board may issue stock options annually in single or multiple tranches. The stock options can be exercised within an exercise period of seven years, which begins at the end of the vesting period. The prerequisite for exercising the stock options is that the performance target has been achieved within a period of thirty stock exchange trading days prior to the expiry of the vesting period. The performance target is achieved if the closing price of the company's shares in XETRA trading (or a comparable successor system of the Frankfurt Stock Exchange) reaches or exceeds an amount defined in the respective Stock Option Plan on thirty consecutive stock exchange trading days.

At the end of each year since the stock options were granted, 25% of the total options granted to a Member of the Executive Board will become vested.

As part of the relevant remuneration system until June 30, 2021, Medios AG had introduced a total of three Stock Option Plans, the 2017, 2018 and 2020 Stock Option Plans, with different parameters for granting and exercising the stock options:

- Stock Option Plan 2017: The exercise price per stock option is €7.00 per share. The performance target for exercising the stock options is a share price of at least €12.00.
- Stock Option Plan 2018: The exercise price is €15.00 per share. The performance target for exercising the stock options is a share price of at least €23.00.
- Stock Option Plan 2020: The exercise price per stock option is €29.00. The performance target for exercising the stock options is a share price of at least €50.00.

Aim and relation to corporate strategy

The company value and the value for shareholders (shareholder value) are to be increased in the long term by setting ambitious targets that are closely linked to the share price performance. The link to the development of the share price creates a congruence between the interests and expectations of shareholders and the remuneration of the Executive Board. The vesting period of four years helps to ensure that the actions of the Executive Board in the current financial year are also geared towards the long-term development of the company. It is ensured that the variable remuneration under the LTIP, which results from the achievement of long-term targets, exceeds the proportion of

¹ Where EBT is referred to below, EBT means EBT adjusted for extraordinary expenses. The special effects relate to the items listed in the respective Consolidated Financial Report, which are used to reconcile EBT before special effects to earnings before income taxes. The consolidated financial statements prepared and audited in accordance with IFRS are binding for the Medios Group for EBT (earnings before taxes) and the annual revenue stated therein as well as for the selected term "annual financial statements". The items "Revenue" (=annual revenue) and "Earnings before taxes" (EBT) reported in the consolidated statement of comprehensive income are decisive.

short-term targets and that the remuneration structure as a whole is therefore geared towards sustainable and long-term development. The combination of fixed and variable performance-related remuneration elements enables sustainable corporate management while at the same time promoting the idea of performance.

Fringe benefits until June 30, 2021

In addition to fixed remuneration and profit sharing, the members of the Executive Board receive reimbursement of travel expenses and other reasonable expenses in accordance with the company's applicable guidelines.

All Members of the Executive Board are insured against the risk of claims being made against them for financial losses in the performance of their duties via a D&O insurance policy taken out at the expense of Medios AG with the statutory deductible in accordance with the provisions of the German Stock Corporation Act. A deductible of 10% of the loss up to one and a half times the fixed annual remuneration applies to the D&O insurance.

Aim and relation to corporate strategy

An attractive working environment should be created for the Members of the Executive Board so that success-oriented corporate management can be guaranteed.

KEY REMUNERATION SYSTEM FROM JULY 1, 2021 RESPECTIVELY AUGUST 1, 2021 UNTIL APRIL 30, 2023 RESPECTIVELY DECEMBER 31, 2023 (RS 2)

Amendments to the Executive Board employment contracts for Executive Board Members Mr. Matthias Gärtner (as of July 1, 2021), Mr. Christoph Prußeit and Mrs. Mi-Young Miehler (both as of August 1, 2021) in place in 2021, and the newly concluded Executive Board employment contract for Mr. Falk Neukirch¹ (as of October 1, 2021) resulted in a minor adjustment to the remuneration system applied. For clarification, it is again pointed out that the applicable

remuneration system does not correspond to the Executive Board remuneration system submitted to the Annual General Meeting on June 10, 2021 for approval. In accordance with the statutory requirements, this remuneration system was applied to employment contracts with Members of the Executive Board of the company that were newly concluded, amended or extended after two months following the first approval of the remuneration system by the Annual General Meeting (Sec. 87a Para. 2 Sentence 1 AktG, Sec. 26j Para. 1 Sentence 2 EGAktG).

In the 2023 financial year, the remuneration of the Members of the Executive Board Mi-Young Miehler and Christoph Prußeit was generally based on the relevant remuneration system in force since July 1, 2021.

This remuneration system was only relevant for Member of the Executive Board Falk Neukirch until April 30, 2023 due to the amended Executive Board employment contract in 2023.

Since July 1, 2021, the remuneration of the Members of the Executive Board has consisted of the following remuneration components:

- (5) Fixed remuneration;
- (6) Remuneration based on annual performance („STI“);
- (7) Stock options under the LTIP;
- (8) A performance-related bonus („ESG“) and
- (9) Fringe benefits.

The remuneration system is described below.

Fixed remuneration

The basic features of the fixed remuneration have not changed in the 2023 financial year. In this respect, please refer to the description above for an explanation of the fixed remuneration.

¹ The company and Mr. Falk Neukirch concluded a corresponding Executive Board employment contract on 20 July 2021, which has since been extended on May 25, 2023.

Remuneration based on annual performance (short-term incentive, "STI") since July 1, 2021

The short-term incentive (STI) provides for a bonus payment to the members of the Executive Board if certain ambitious targets set by the Supervisory Board are achieved.

Financial figures			
Inorganic growth	Revenue growth	EBITDA growth	EBITDA margin
Target requirements M&A transactions	Percentage increase in consolidated revenue	Percentage increase in group EBITDA	Target requirements group EBITDA margin
Weighting: 40%	Weighting: 20%	Weighting: 20%	Weighting: 20%

Depending on the achievement of the defined targets, each Member of the Executive Board can receive an amount of up to 100% of the agreed fixed remuneration as STI.

The respective target achievement criteria for the Members of the Executive Board are agreed in the Executive Board employment contract.

The specific targets and the calculation of their share of the STI are structured as follows:

- (I) **Inorganic growth:** Up to 40% of the STI can be achieved in connection with the successful execution of M&A transactions, provided that these meet certain requirements with regard to the ratio of the purchase price¹ to EBITDA and the profitability of the target company.
- (II) **Revenue growth:** A further 20% of the STI can be achieved if consolidated revenue grows year over year by an ambitious percentage set by the Supervisory Board.
- (III) **EBITDA growth:** A further 20% of the STI can be achieved if the consolidated EBITDA (before special effects) grows year over year by an ambitious percentage rate set by the Supervisory Board.
- (IV) **EBITDA margin:** A further 20% of the STI can be achieved if the consolidated EBITDA margin (before special items) grows year over year to an ambitious margin set by the Supervisory Board.

¹ The purchase price is defined in IFRS 3 and is explained in more detail for the respective transaction in the notes to the consolidated financial statements of Medios AG.

Aim and relation to corporate strategy

The variable remuneration of the Members of the Executive Board is intended to provide the right incentives for the Executive Board to act in line with the corporate strategy and stakeholders and to achieve long-term targets on a sustainable basis.

The STI is intended to motivate members of the Executive Board to achieve ambitious and challenging financial, operational and strategic targets during a financial year. The targets reflect the corporate strategy and are aimed at increasing the value of the company. The annual variable remuneration is linked to the achievement of key Group performance indicators in the respective financial year, particularly through the link to EBITDA and revenue performance.

Stock options as part of the long-term incentive (LTIP) program

The fundamentals of LTIP remuneration did not change over the course of the entire 2021, 2022 and 2023 financial years. Therefore, please refer to the LTIP information above.

Variable ESG bonus since July 1, 2021

The ESG bonus is a short-term variable (performance-related) remuneration in the form of a bonus with a one-year assessment basis.

Before the start of each financial year, the Supervisory Board, in consultation with the Executive Board, determines ESG targets from various areas (such as climate and environment) for all Members of the Executive Board. For each of the defined ESG targets, the Supervisory Board sets a target value, an ambitious threshold value and an appropriate maximum value.

When setting ESG targets, the Supervisory Board takes into account non-financial targets from the areas of climate and environment, employees, social issues and governance as well as technology and innovation. Relevant topics include, for example, contributions to global climate protection (CO₂ reduction or CO₂ neutrality), recycling, renewable energies, the promotion of diversity and employee satisfaction as well as health in the workplace.

When defining the ESG targets, the Supervisory Board also determines the weighting among the defined ESG targets for the overall target achievement and criteria and methods for assessing the achievement of the respective ESG targets. At the same time, a specific target amount in euros is set for each Member of the Executive Board for achieving an overall target achievement level of 100% for the defined ESG targets.

An identical target amount is agreed in the employment contract for each member of the Executive Board.

After the end of the financial year, the Supervisory Board determines the degree of target achievement for each of the defined ESG targets as a percentage for the respective Member of the Executive Board. Values between the threshold, target and maximum values are interpolated on a linear basis. The Supervisory Board then calculates the overall target achievement level as an average from the target achievement levels for each of the ESG targets. Target achievement below the threshold value of 80% for a defined ESG target is included in the calculation with a factor of zero. Finally, the payout amount is calculated by multiplying the target amount by the overall target achievement level.

The payout amount of the ESG bonus is limited to 100% of the target amount. There is no guaranteed minimum target achievement and the payout can therefore be waived completely.

The ESG bonus is due for payment in cash four months after the end of the financial year in question.

If the employment contract or the position on a governing body only existed pro rata temporis during a financial year, the overall target achievement level is also calculated on a proportional basis and the ESG bonus is only paid pro rata temporis.

Aim and relation to corporate strategy

Sustainable action forms an integral part of the strategy of Medios AG and the Medios Group.

The ESG bonus focuses on Medios AG's contribution to creating stable economic, social and environmental conditions for current and future generations. As a company with a leading position in the Specialty Pharma sector, the Medios Group aims to implement an equally innovative sustainability strategy with its innovative services and products. A remuneration component in the form of an ESG bonus based exclusively on non-financial sustainability targets encourages Medios AG to live up to its responsibility as part of society.

Fringe benefits since July 1, 2021

In addition to the fixed remuneration and profit sharing, the Members of the Executive Board have received the following fringe benefits since July 1, 2021:

- An appropriate company car or, alternatively, compensation in accordance with the company's applicable guidelines and
- an allowance for statutory or private health and long-term care insurance.

All Members of the Executive Board are insured against the risk of being held liable for financial losses in the performance of their duties via a D&O insurance policy taken out at the expense of Medios AG with the statutory deductible in accordance with the provisions of the German Stock Corporation Act. A deductible of 10% of the loss up to one and a half times the fixed annual remuneration applies to the D&O insurance.

Aim and relation to corporate strategy

To create an attractive working environment for the Members of the Executive Board so that success-oriented corporate management can be guaranteed.

REMUNERATION SYSTEM OF JUNE 10, 2021 (RS 3) – NOT APPLIED

Remuneration System 3 was approved by the Annual General Meeting of Medios AG on June 10, 2021 and, in accordance with the statutory requirements, was to be applied to employment contracts with Members of the Executive Board of the company that were newly concluded, amended or extended after the expiry of two months after approval of the remuneration system by the Annual General Meeting (Sec. 87a Para. 2 Sentence 1 AktG, Sec. 26j Para. 1 Sentence 2 EGAktG).

The remuneration system was not applied as the contracts of the Members of the Executive Board were newly concluded, amended or extended before the expiry of two months after the approval of the remuneration system by the Annual General Meeting – i.e. before August 10, 2021.

In principle, this remuneration system will also not be applied to new, amended or extended Executive Board employment contracts concluded in the future, as the relevant remuneration system 4 of June 21, 2022, which is set out below, is already applied to Matthias Gärtner's Executive Board employment contract, which was amended in 2022, and Falk Neukirch's Executive Board employment contract, which was extended in 2023.

RELEVANT REMUNERATION SYSTEM AS OF AUGUST 1, 2022 (RS 4)

The Executive Board remuneration system approved by the Annual General Meeting on June 21, 2022 has been applied to newly concluded, amended or extended employment contracts with Members of the Executive Board since this date. This remuneration system was applied for the first time with the amendment of Mr. Matthias Gärtner's existing Executive Board employment contract in the 2022 financial year (as of 1 August 2022). In the 2023 financial year, this remuneration system will also be applied to Mr. Falk Neukirch's Executive Board employment contract, as he extended his Executive Board employment contract with effect from 1 May 2023. For reasons of clarification, it should be noted that the remuneration system 2 applicable from July 1, 2021 will continue to apply to the Members of the Executive Board Mr. Christoph Prußeit, Mrs. Mi-Young Miehler and Mr. Falk Neukirch (until April 30, 2023) in the 2023 financial year.

As part of the adjustment of the Executive Board remuneration system in connection with the long-term incentive program, particularly the determination of the performance target and the exercise price was made more flexible so that these parameters can in future be determined in line with current developments.

As part of the authoritative remuneration system from August 1, 2022, Medios AG introduced the Stock Option Plan 2022. The exercise price per stock option was €27.00. The performance target for exercising the stock options was a share price of at least €40.00.

In the course of the Annual General Meeting on June 21, 2023, the volume of the Stock Option Plan 2022 was limited to the volume of subscription rights previously issued under the Stock Option Plan 2022, as the Stock Option Plan 2022 will be replaced by a new Stock Option Plan 2023 and no further shares are to be issued under the Stock Option Plan 2022.

In this context, Medios AG adopted the Stock Option Plan 2023, also in the course of the Annual General Meeting on June 21, 2023 and as part of the authoritative remuneration system from August 1, 2022. The exercise price per stock option is €24.00. The performance target for exercising the stock options is a share price of at least €28.00.

The basic features of the remuneration system and the remuneration components did not change in the 2022 financial year as a result of the adjustment and will continue to apply in the 2023 financial year. In this respect, please refer to the descriptions above for an explanation of the remuneration components.

Application of the key remuneration system

The key remuneration system was implemented and applied in full in the context of Executive Board remuneration in the 2023 financial year.

In particular, no advances, loans, security payments, pension commitments or similar payments or benefits were granted to the Members of the Executive Board that were not in line with the applicable remuneration system.

Individual Executive Board remuneration in the 2023 financial year pursuant to Sec. 162 AktG and the application of the performance criteria

INDIVIDUAL GRANTED REMUNERATION (PURSUANT TO SEC. 314 PARA. 1 NO. 6A OF THE GERMAN COMMERCIAL CODE ("HGB" ["HANDELSGESETZBUCH"])

The following table presents the fixed and variable remuneration components (and fringe benefits) granted (i.e. actually paid out) and owed (i.e. all legally accrued, not yet received but due in 2023) to the current and former Members of the Executive Board in the 2023 financial year, including the respective relative share in accordance with Sec. 162 AktG.

For the Members of the Executive Board Matthias Gärtner, Mi-Young Miehler, Christoph Prußeit and Falk Neukirch, the remuneration granted and owed in the 2023 financial year consisted of the fixed basic remuneration, fringe benefits, the variable remuneration in the form of the STI and the ESG bonus and, in the case of Falk Neukirch, additionally the granting of stock options under the LTIP. In addition, Falk Neukirch received a one-off payment of € 20,000 due to his contract extension in 2023, which is reflected in his basic salary for 2023.

in € (gross)	Matthias Gärtner	Mi-Young Miehler	Christoph Prußeit	Falk Neukirch
Fixed remuneration				
Basic salary	342,400	280,000	280,000	300,000
in %	55.4	53.5	53.7	58.8
Fringe benefits ¹	16,611	15,393	13,214	12,365
in %	2.7	2.9	2.5	2.4
Variable remuneration				
One year	259,200	228,800	228,800	198,400
in %	41.9	43.6	43.8	38.8
Multiple	0	0	0	0
Extraordinary payments	0	0	0	0
Pension expenses	0	0	0	0
Total remuneration	618,211	524,193	522,014	510,765
in %	100	100	100	100

¹ The members of the Executive Board are included in a financial loss liability insurance policy maintained by the company at an appropriate level in the interests of the company, insofar as such a policy exists. The premiums for this are paid by the company.

The sums paid out in the 2023 financial year as part of the variable remuneration in the form of the STI and the ESG bonus are to be allocated to 2022.

The respective payment amount under the variable remuneration in the form of the STI is due for payment by the last day of the month following the adoption of the annual financial statements for the previous year. This means that the existence of a payment entitlement under the variable remuneration in the form of the STI for the 2022 financial year will only be reviewed once the annual financial statements for the 2022 financial year are adopted at the beginning of 2023.

Under the ESG bonus, the respective payment amount is due for payment in cash four months after the end of the financial year in question. This means that the payment entitlement will only be determined at the beginning of 2023 after the Supervisory Board has reviewed the target achievement after the end of the 2022 financial year.

For the 2023 financial year, no variable remuneration below the STI and the ESG bonus was granted or owed to any Member of the Executive Board in the 2023 financial year. The Supervisory Board will decide whether the targets and performance criteria of the STI and ESG bonus for the 2023 financial year have been met when the annual financial statements for the financial year ending December 31, 2023

are adopted or at the beginning of the 2024 financial year. This means that any payout amounts under the STI and ESG bonus for the 2023 financial year are due and can be paid out in 2024 at the earliest.

In addition, the relative shares of all fixed and variable remuneration components in the total remuneration must be disclosed in accordance with Sec. 162 Para. 1 Sentence 2 No. 1 AktG. The relative shares shown in the table below relate to the remuneration components granted and owed in the respective financial year in accordance with Sec. 162 Para. 1 Sentence 1 AktG.

VARIABLE REMUNERATION, TARGET ATTAINMENT AND APPLICATION OF THE PERFORMANCE CRITERIA

The performance-related variable remuneration under the STI or the ESG bonus is due for payment by the last day of the month following the adoption of the annual financial statements for the previous year or four months after the end of the relevant financial year following review by the Supervisory Board (see also explanations above).

In this respect, the following tables show the fulfillment of the performance criteria agreed for the 2022 financial year for the variable remuneration components that were actually paid out ("granted" within the meaning of Sec. 162 AktG) in the 2023 financial year.

Short-term Incentive

Executive Board	Performance criteria	Relative weighting of the performance criterion	Information about the performance target		a) Target attainment	b) Amount paid out		
			a) Minimum target and b) corresponding remuneration	a) Maximum target and b) corresponding remuneration				
Matthias Gärtner	Inorganic growth	40%	a) Revenue of the acquired target or assets less than €20 million; Purchase price more than 10 times the EBITDA of the target/assets in Germany or more than 12 times the EBITDA of the target/assets abroad; EBITDA of up to €2 million	a) The sum of all revenues of all acquired targets or assets amounts to at least €40 million; The maximum purchase price is 10 times the EBITDA of the target or the assets in Germany, or a maximum of 12 times the EBITDA of the target or the assets abroad; Total EBITDA of all acquired targets or all acquired assets exceeds €4 million				
			b)	€0	b) €128,000	Yes/100%	€128,000	
			Revenue growth	20%	a) Consolidated revenue of the Medios Group <€1.45 billion	a) Consolidated revenue of the Medios Group >€1.6 billion		
			b)	€0	b) €64,000	Yes/100%	€64,000	
			EBITDA growth	20%	a) EBITDA of the Medios Group <€52 million	a) EBITDA of the Medios Group >€58 million		
b)	€0	b) €64,000	Yes/100%	€51,200				
EBITDA margin	20%	a) EBITDA margin 2022 <3.5%	a) EBITDA margin 2022 at least 3.6%					
b)	€0	b) €64,000	No/0%	€0				
Total STI payout						€243,200		

Executive Board	Performance criteria	Relative weighting of the performance criterion	Information about the performance target		a) Target attainment	b) Amount paid out		
			a) Minimum target and b) corresponding remuneration	a) Maximum target and b) corresponding remuneration				
Mi-Young Miehler	Inorganic growth	40%	a) Revenue of the acquired target or assets less than €20 million; Purchase price more than 10 times the EBITDA of the target/assets in Germany or more than 12 times the EBITDA of the target/assets abroad; EBITDA of up to €2 million	a) The sum of all revenues of all acquired targets or assets amounts to at least €40 million; The maximum purchase price is 10 times the EBITDA of the target or the assets in Germany, or a maximum of 12 times the EBITDA of the target or the assets abroad; Total EBITDA of all acquired targets or all acquired assets exceeds €4 million				
			b) €0	b) €112,000	Yes/100%	€112,000		
			Revenue growth	20%	a) Consolidated revenue of the Medios Group <€1.45 billion	a) Consolidated revenue of the Medios Group >€1.6 billion		
			EBITDA growth	20%	b) €0	b) €56,000	Yes/100%	€56,000
			EBITDA margin	20%	a) EBITDA of the Medios Group <€52 million	a) EBITDA of the Medios Group >€58 million		
		b) €0	b) €56,000	Yes/100%	€44,800			
		a) EBITDA margin 2022 <3.5%	a) EBITDA margin 2022 at least 3.6%					
		b) €0	b) €56,000	No/0%	€0			
Total STI payout						€212,800		

Executive Board	Performance criteria	Relative weighting of the performance criterion	Information about the performance target		a) Target attainment	b) Amount paid out		
			a) Minimum target and b) corresponding remuneration	a) Maximum target and b) corresponding remuneration				
Christoph Prußeit	Inorganic growth	40%	a) Revenue of the acquired target or assets less than €20 million; Purchase price more than 10 times the EBITDA of the target/assets in Germany or more than 12 times the EBITDA of the target/assets abroad; EBITDA of up to €2 million	a) The sum of all revenues of all acquired targets or assets amounts to at least €40 million; The maximum purchase price is 10 times the EBITDA of the target or the assets in Germany, or a maximum of 12 times the EBITDA of the target or the assets abroad; Total EBITDA of all acquired targets or all acquired assets exceeds €4 million				
			b) €0	b) €112,000	Yes/100%	€112,000		
			Revenue growth	20%	a) Consolidated revenue of the Medios Group <€1.45 billion	a) Consolidated revenue of the Medios Group >€1.6 billion		
			EBITDA growth	20%	b) €0	b) €56,000	Yes/100%	€56,000
			EBITDA margin	20%	a) EBITDA of the Medios Group <€52 million	a) EBITDA of the Medios Group >€58 million		
		b) €0	b) €56,000	Yes/100%	€44,800			
		a) EBITDA margin 2022 <3.5%	a) EBITDA margin 2022 at least 3.6%					
		b) €0	b) €56,000	No/0%	€0			
Total STI payout						€212,800		

Executive Board	Performance criteria	Relative weighting of the performance criterion	Information about the performance target		a) Target attainment	b) Amount paid out		
			a) Minimum target and b) corresponding remuneration	a) Maximum target and b) corresponding remuneration				
Falk Neukirch	Inorganic growth	40%	a) Revenue of the acquired target or assets less than €20 million; Purchase price more than 10 times the EBITDA of the target/assets in Germany or more than 12 times the EBITDA of the target/assets abroad; EBITDA of up to €2 million	a) The sum of all revenues of all acquired targets or assets amounts to at least €40 million; The maximum purchase price is 10 times the EBITDA of the target or the assets in Germany, or a maximum of 12 times the EBITDA of the target or the assets abroad; Total EBITDA of all acquired targets or all acquired assets exceeds €4 million				
			b) €0	b) €96,000	Yes/100%	€96,000		
			Revenue growth	20%	a) Consolidated revenue of the Medios Group <€1.45 billion	a) Consolidated revenue of the Medios Group >€1.6 billion		
			EBITDA growth	20%	b) €0	b) €48,000	Yes/100%	€48,000
			EBITDA margin	20%	a) EBITDA of the Medios Group <€52 million	a) EBITDA of the Medios Group >€58 million		
		b) €0	b) €48,000	Yes/100%	€38,400			
		a) EBITDA margin 2022 <3.5%	a) EBITDA margin 2022 at least 3.6%					
		b) €0	b) €48,000	No/0%	€0			
Total STI payout						€182,400		

ESG bonus

The following table on the fulfillment of the agreed performance criteria as part of the ESG bonus applies equally to the Members of the Executive Board Mr. Matthias Gärtner, Mrs. Mi-Young Miehler, Mr. Christoph Prußeit and Mr. Falk Neukirch.

Performance criteria	Relative weighting of the performance criterion	Information about the performance target		a) Target attainment	b) Amount paid out
		a) Minimum target and b) corresponding remuneration	a) Maximum target and b) corresponding remuneration		
Identify and assess ESG risks	4.35%	a) Implementation or initiation of less than 17 performance criteria	a) Implementation or initiation of at least 20 performance criteria	80%	€16,000
Compliance training for all employees	4.35%				
Introduction of a complaints management system for all employees	4.35%	b) €0	b) €20,000		
Introduction of an internal audit	4.35%				
Introduction of a package of measures to improve data protection	4.35%				
Code of Conduct training for all employees	4.35%				
Extension of the whistleblower system to suppliers	4.35%				
Regular implementation of customer satisfaction surveys	4.35%				
Introduction of a complaint management system for customers	4.35%				
Evaluation of customer complaints	4.35%				
Introduction of an e-prescription platform for doctors, health insurance companies and specialized partner pharmacies	4.35%				
Conduct annual feedback and development meetings with employees	4.35%				
Create new training opportunities	4.35%				
Annual analyses on gender pay parity	4.35%				
Offer preventive medical check-ups and vaccinations	4.35%				
Introduction of uniform Group-wide occupational safety strategies including training	4.35%				
Introduction of ESG software and expansion of digital electricity meters	4.35%				
Determine criteria for energy efficiency in purchasing criteria	4.35%				
Gradual switch to 100% green electricity	4.35%				
Define reusability or recyclability of suits, gloves, etc. as a purchasing criterion	4.35%				
Use recycled and reusable packaging	4.35%				
Carry out a recycling awareness campaign	4.35%				
Medios Specialty Pharma Day	4.35%				

The following describes how the agreed performance criteria and the targets for the variable remuneration components short-term Incentive, ESG Bonus and LTIP were applied for the 2023 financial year.

SHORT-TERM INCENTIVE

Depending on the achievement of the defined targets, each Member of the Executive Board can receive an amount of up to 100% of the agreed fixed remuneration as STI. For revenue growth, Group EBITDA growth and the Group EBITDA margin, the audited consolidated financial statements prepared in accordance with IFRS are binding for the Medios Group. The Supervisory Board determines the four targets or percentages and margins of the STI targets annually before the start of the relevant financial year after consultation with the respective Member of the Executive Board and communicates them to him.

EBITDA within the meaning of the STI agreements is EBITDA pre before Executive Board bonus, i.e. EBITDA before M&A expenses, before expenses for Stock Option Programs and before payments for the acquisition of compounding volumes recognized as expenses and before taking Executive Board bonuses into account.

The following targets have been set for 2023:

Inorganic growth (40% weighting)

20% bonus on completion of a transaction by December 31, 2023, if

- the purchase price is a maximum of 10 times the EBITDA of the target or the assets in Germany, or a maximum of 12 times the EBITDA of the target or the assets abroad, and
- the EBITDA is more than €2 million;
- the acquisition of compounding volumes from pharmacy laboratories is included in the consideration.

40% bonus on completion of a transaction by December 31, 2023, if

- the purchase price is a maximum of 10 times the EBITDA of the target or the assets in Germany, or a maximum of 12 times the EBITDA of the target or the assets abroad, and
- the sum of all EBITDA of all acquired targets or all acquired assets is more than €4 million;

- if several transactions are necessary to achieve these targets, at least one of the transactions must be related to internationalization or diversification into new segments of the Medios Group;
- the acquisition of compounding volumes from pharmacy laboratories is included in the analysis.

Revenue growth (20% weighting)

- 60% of this component if the consolidated revenue of the Medios Group amounts to at least €1.65 billion in 2023,
- 80% of this component if the consolidated revenue of the Medios Group amounts to at least €1.725 billion in 2023,
- 100% of this component if the consolidated revenue of the Medios Group amounts to at least €1.8 billion in 2023.

EBITDA growth (20% weighting)

- 60% of this component if the EBITDA before special effects of the Medios Group amounts to at least €56 million in 2023,
- 80% of this component if the EBITDA before special effects of the Medios Group amounts to at least €59.5 million in 2023,
- 100% of this component if the EBITDA before special effects of the Medios Group amounts to at least €63 million in 2023.

EBITDA margin (20% weighting)

- 40% of this component if the EBITDA margin before special effects of the Medios Group is at least 3.4% in 2023,
- 60% of this component if the EBITDA margin before special effects of the Medios Group is at least 3.5% in 2023,
- 80% of this component if the EBITDA margin before special effects of the Medios Group is at least 3.6% in 2023,
- 100% of this component if the EBITDA margin before special effects of the Medios Group is at least 3.7% in 2023.

The respective payout amount under the STI is due for payment by the last day of the month following the adoption of the annual financial statements for the past financial year. The payout amount of the aforementioned STI targets for the 2023 financial year will therefore not be paid out until the 2024 financial year, depending on target achievement.

ESG BONUS

Before the start of each financial year, the Supervisory Board, in consultation with the Executive Board, determines ESG targets from various areas (such as climate and environment) uniformly for all Executive Board Members. When defining the ESG targets, the Supervisory Board also determines the weighting among the defined ESG targets for the overall target achievement and criteria and methods for assessing the achievement of the respective ESG targets. At the same time, a specific target amount in euros is set for each Member of the Executive Board for achieving an overall target achievement level of 100% for the defined ESG targets.

The target amount for the ESG bonus for the 2023 financial year is €20 thousand ("target amount"). Ten of the sixteen measures set out below should have been implemented or at least started to be implemented by the end of 2023 or their values should have improved in accordance with the respective target achievement criterion. If

- at least 8 of these targets are achieved (80% target achievement), the Executive Board receives a bonus of €16 thousand.
- each additional target is achieved, this amount increases by €2 thousand up to a maximum of €20 thousand if ten targets are achieved (100% target achievement).

The specific measures agreed to achieve the ESG targets for the 2023 financial year can be found in the table below.

	ESG target/measure	Target achievement criteria (performance measurement)
1.	Expansion of data protection training to all employees	Proportion of employees greater than or equal to 85
2.	Introduction of special training on corruption and bribery	Proportion of employees greater than or equal to 80%
3.	Avoid or reduce complaints	Share of complaints in total deliveries less than or equal to 0.3
4.	Introduce a Code of Conduct for suppliers	At least 50% of suppliers have recognized the Supplier Code of Conduct (CoC)
5.	Increase purchasing volume from ESG-rated suppliers	Proportion of purchasing volume from audited suppliers greater than or equal to 30%
6.	Maintain a high proportion of women in the workforce and management positions	Women in the workforce between at least 55% – 60%. Women in management positions at least 50%
7.	Reduce fluctuation rate	Fluctuation rate less than or equal to 20%
8.	Reduce the rate of work-related accidents	Accident rate per 100 employees less than or equal to 6%
9.	Increase the number of apprenticeships	Number of apprenticeships filled greater than or equal to 4
10.	Annual evaluation of gender pay parity, ensuring fair pay for women and reducing the gender pay gap	Gender pay gap less than or equal to 17% in at least one evaluation per year
11.	Significantly increase employee feedback and development meetings	Percentage of employees who have received a feedback and development meeting greater than or equal to 50%
12.	Increase share of green electricity	Proportion of green electricity greater than or equal to 44
13.	Embed ESG in purchasing guidelines	Implementation of ESG in purchasing guidelines
14.	Climate neutrality at own locations through offsetting	Offset Scope 1 and Scope 2 emissions
15.	Participation in charitable events	Number of participations greater than or equal to 3
16.	Support employees in their day-to-day commitment with a paid day off	Number of days off taken at least 650

The ESG bonus for the 2023 financial year is due for payment in cash four months after the end of the 2023 financial year, i.e. in the 2024 financial year. The payout amount for the aforementioned ESG bonus targets for the 2023 financial

year will therefore only be paid out in the 2024 financial year, depending on target achievement. The Executive Board expects a target achievement of 90% for the 2023 financial year.

VARIABLE REMUNERATION UNDER THE LTIP

In the 2023 financial year, the Member of the Executive Board Mr. Falk Neukirch was granted options on shares in Medios AG under the LTIP.

These granted stock options originate from the 2023 tranche of the Stock Option Plan 2023. By contractual agreement, Mr. Falk Neukirch received the right under the Stock Option Plan 2023 to acquire an agreed number of 60,000 bearer shares in Medios AG at an exercise price of €24.00 after expiry of the four-year vesting period and if the performance target of €28.00 is met in accordance with the provisions of the Stock Option Plan.

The stock options can be exercised within an exercise period of three years, which begins at the end of the vesting period. The prerequisite for exercising the stock options is that the performance target has been achieved within a period of 30 trading days before the end of the vesting period.

The performance target is achieved if the closing price of the company's shares in XETRA trading (or a comparable successor system of the Frankfurt Stock Exchange) reaches or exceeds the amount of €28.00 on 30 consecutive trading days.

In the 2023 financial year, the Member of the Executive Board Mr. Falk Neukirch was "granted" stock options under the LTIP within the meaning of Sec. 162 Para. 1 Sentence 1 AktG, as shown in the table below:

Key conditions for exercising the options:

Stock Option Plan	SOP 2023
Vesting period	4 years
Grant date	11/20/2023
Vesting date	03/31/2026
End of vesting period	12/01/2027
End of exercise period	12/01/2030
Exercise price/success target (in €)	24/28
Number of stock options	60,000

PORTFOLIO OF STOCK OPTIONS IN THE 2023 FINANCIAL YEAR

On October 31, 2021, the Members of the Executive Board Matthias Gärtner, Mi-Young Miehler, Christoph Prusseit and Falk Neukirch each received 40,000 options to purchase Medios AG shares (call option) as part of the Stock Option Plan 2020. The exercise price of these options amounts to €29.00. The option rights can be exercised after a vesting period of four years from the issue date. The performance target is defined as the closing price of the company's shares in XETRA trading (or a comparable successor system of the Frankfurt Stock Exchange) must reach or exceed €50.00 on 30 consecutive trading days prior to the respective exercise.

The vesting period for the stock options granted expires on October 31, 2025, meaning that the options can generally be exercised from this date.

On October 28, 2022, the Member of the Executive Board Matthias Gärtner received 60,000 options to purchase Medios AG shares (call option) as part of the Stock Option Plan 2022. The exercise price of these options is €27.00. The option rights can be exercised after a vesting period of four years from the issue date. The performance target is defined as the closing price of the company's shares in XETRA trading (or a comparable successor system of the Frankfurt Stock Exchange) must reach or exceed €40.00 on 30 consecutive trading days prior to the respective exercise.

The vesting period for the stock options granted expires on October 31, 2026, meaning that the options can generally be exercised from this date.

The following overview shows the development of the opening balance, additions and disposals of stock options in the 2023 financial year. As of December 31, 2023, there are no outstanding stock options for Members of the Executive Board from the 2017 and 2018 Stock Option Plans:

Information on share options on Medios AG shares pursuant to Sect. 162 Para. 1 No. 3 AktG

Executive Board	Stock option plan (SOP) and term	Opening balance as of	In the 2023 financial year			Closing balance as of December 31, 2023	
		January 1, 2023	Granted and pledged (forfeitable) options	non-forfeitable options	exercised options	forfeited options	Number of stock options as of December 31, 2023
Matthias Gärtner	SOP 2020	40,000	0	30,000	0	0	40,000
	SOP 2022	60,000	0	40,000	0	0	60,000
	SOP 2023	0	0	0	0	0	0
Mi-Young Miehler	SOP 2020	40,000	0	30,000	0	0	40,000
	SOP 2022	0	0	0	0	0	0
	SOP 2023	0	0	0	0	0	0
Christoph Prußeit	SOP 2020	40,000	0	30,000	0	0	40,000
	SOP 2022	0	0	0	0	0	0
	SOP 2023	0	0	0	0	0	0
Falk Neukirch	SOP 2020	40,000	0	30,000	0	0	40,000
	SOP 2022	0	0	0	0	0	0
	SOP 2023	0	60,000	15,000	0	0	60,000

Benefits in the 2023 financial year pursuant to the 2017 DCGK

The following table shows in accordance with Sec. 4.2.5 Appendix Tables 1 and 2 DCGK in the version dated February 7, 2017 (“DCGK 2017”) the “benefits granted” by Medios AG within the meaning of DCGK 2017. The underlying recommendations for the disclosure of such tables on “benefits granted” within the meaning of the DCGK 2017 ceased to apply when the revised DCGK came into force on March 20, 2020.

The German Stock Corporation Act in the current version of ARUG II also does not require the continued inclusion of such disclosures in the Remuneration Report. In order to enable our shareholders to make a better comparison with the information provided in previous years and to maintain the level of transparency achieved to date, the Executive Board and Supervisory Board have decided to voluntarily include information on “benefits granted” as defined by the DCGK (old version) in the Remuneration Report for the 2023 financial year.

The “benefits granted” within the meaning of the DCGK 2017 are not synonymous with the “remuneration granted and owed” within the meaning of Sec. 162 Para. 1 Sentence 1 AktG as described above:

- „Benefits granted” within the meaning of the DCGK 2017 are – regardless of the time of payment – all remuneration components that were promised to a Member of the Executive Board in the financial year, at least in principle, and whose (future) amount can at least be estimated.
- „Remuneration granted and owed” within the meaning of Sec. 162 Para. 1 Sentence 1 AktG, by contrast, is only remuneration that has factually been paid out in the financial year or remuneration that, according to the draft explanatory memorandum (BT-Drs. 19/9739, page 111), is “due according to legal categories but has not (yet) been paid out”.

BENEFITS GRANTED PURSUANT TO THE 2017 DCGK

The table of “granted benefits” in accordance with DCGK 2017 shows the amount granted in each financial year. The stock options granted under the LTIP are recognized at fair value at the grant date. The future amount of the resulting benefits cannot be reliably estimated, which is why no figure-based disclosures have been made in the table. In accordance with Sec. 162 Para. 1 Sentence 1, Sentence 2 No. 1 AktG, all fixed and variable remuneration components “granted and owed” to the individual Members of the Executive Board in the 2023 financial year must be disclosed. This information essentially corresponds to the information previously disclosed as “benefits received” (see “benefits” table) in accordance with the DCGK 2017.

BENEFITS GRANTED 2023 ACCORDING TO DCGK 2017

in € thousand	Matthias Gärtner			Mi-Young Miehler		
	2023	min	max	2023	min	max
Fixed remuneration	342	342	342	280	280	280
Fringe benefits	17	17	17	15	15	15
Total	359	359	359	295	295	295
Short-term variable remuneration	155	0	362	130	0	300
Long-term variable remuneration	0	0	0	0	0	0
Plan ID (plan term)	0	0	0	0	0	0
Total	514	359	721	425	295	595
Service cost ¹	0	0	0	8	8	8
Total remuneration	514	359	721	433	303	603

in € thousand	Christoph Prußeit			Falk Neukirch		
	2023	min	max	2023	min	max
Fixed remuneration	280	280	280	300	300	300
Fringe benefits	13	13	13	12	12	12
Total	293	293	293	312	312	312
Short-term variable remuneration	130	0	300	138	0	320
Long-term variable remuneration	0	0	0	0	0	0
Plan ID (plan term)	0	0	0	0	0	0
Total	423	293	595	450	312	632
Service cost	8	8	8	0	0	0
Total remuneration	431	301	601	450	312	632

INFLOW 2023 ACCORDING TO DCGK 2017

in € thousand	Matthias Gärtner		Mi-Young Miehler		Christoph Prußeit		Falk Neukirch	
	2023	2022	2023	2022	2023	2022	2023	2022
Fixed remuneration	342	320	280	280	280	280	300	240
Fringe benefits	17	11	15	19	13	14	12	13
Total	359	331	295	299	293	294	312	252
Short-term variable remuneration	259	138	229	102	229	102	198	53
Long-term variable remuneration	0	0	0	0	0	0	0	0
Plan ID (plan term)	0	0	0	0	0	0	0	0
Total	618	469	524	401	522	395	510	305
Service cost ¹	0	5	8	5	8	5	0	5
Total remuneration	618	474	532	406	521	400	510	310

1 The pension expense corresponds to the service cost in accordance with IAS 19 from commitments for pensions and other benefits (amounts correspond to amounts in the "Benefits granted" table); this does not represent an inflow in the financial year.

Relationship between remuneration and work performance in 2023 (“Pay for Performance”)

In order to illustrate the connection between remuneration and work performance for the current financial year 2023, the following table shows both the remuneration components received in 2023 and – regardless of the date of payment – all remuneration components that were promised to a Member of the Executive Board in the 2023 financial year, at least in principle, and whose (future) amount can at least be estimated:

in € (gross)	Fixed remuneration	Variable (STI)				Total	Variable (LTIP)
	Fixed remuneration	Maximum possible STI bonus 100%	STI bonus (estimated) 40%	Maximum possible ESG bonus 100%	ESG bonus (estimated) 80%		Granted stock options (number)
Matthias Gärtner	342,400	342,400	136,960	20,000	18,000	154,960	0
Mi-Young Miebler	280,000	280,000	112,000	20,000	18,000	130,000	0
Christoph Prußeit	280,000	280,000	112,000	20,000	18,000	130,000	0
Falk Neukirch	300,000	300,000	120,000	20,000	18,000	138,000	60,000
Total	1,202,400	1,202,400	480,960	80,000	72,000	552,960	60,000

The STI bonus is divided between the individual components as follows:

in € (gross)	Inorganic growth 40%	Revenue grow 20%	EBITDA growth 20%	EBITDA margin 20%	Total STI
Target achievement	0%	80%	80%	40%	40%
Matthias Gärtner	0	54,784	54,784	27,392	136,960
Mi-Young Miebler	0	44,800	44,800	22,400	112,000
Christoph Prußeit	0	44,800	44,800	22,400	112,000
Falk Neukirch	0	48,000	48,000	24,000	120,000
Total	0	192,384	192,384	96,192	480,960

Disclosures pursuant to Sec. 162 Para. 1 No. 4 AktG and benefits for the event of premature termination of Executive Board employment within the meaning of Sec. 162, Paragraph 2 AktG

MALUS AND CLAWBACK

Since July 1, 2021, malus and clawback provisions have been implemented in the Executive Board employment contracts under the relevant remuneration systems. These allow variable remuneration components already paid or not yet paid to be reclaimed or reduced under certain conditions. This clawback or reduction option applies to all variable components of Executive Board remuneration, i.e. remuneration under the ESG bonus, the long-term incentive program and the short-term incentive.

In the event of a serious and intentional breach of duty or compliance by a Member of the Executive Board, the company may cancel or withhold some or all of the variable remuneration under the ESG bonus, the short-term incentive and the long-term incentive program ("malus") and forfeit or reclaim variable remuneration components already granted ("clawback").

(Variable) remuneration under the LTIP, STI and ESG bonus granted is subject to a malus or clawback for the first time for financial years from January 1, 2022 onwards. In the 2023 financial year, no use was made of the option to reclaim variable remuneration components.

TERMINATION OF CONTRACT AND REMUNERATION

In the event of revocation of the appointment, resignation from office by the Member of the Executive Board or other termination of the position on the executive body, the Executive Board employment contract shall end upon expiry of the relevant period under Sec. 622 BGB (Bürgerliches Gesetzbuch). In this case, Medios AG is entitled to release the Member of the Executive Board from any further activity for the company for the remaining term of the employment contract. The release shall take place with continued payment of the contractually agreed remuneration.

In the event of the death of a Member of the Executive Board before the end of the term of the employment contract, the respective spouse or dependent children of the deceased Member of the Executive Board are entitled to receive the non-performance-related fixed basic remuneration (i.e. gross monthly salary in accordance with the respective Executive Board employment contract) for the month of death and the following three months.

SEVERANCE CLAUSES

Severance clauses that comply with the recommendations of the German Corporate Governance Code have been agreed in the Executive Board employment contracts existing in the 2023 financial year. If the employment relationship with a Member of the Executive Board ends due to resignation or a mutual termination agreement, the Executive Board members are entitled to a severance payment. However, this does not apply if the employment contract is terminated by the company for good cause for which the Member of the Executive Board is responsible in accordance with Sec. 626 of the German Civil Code ("BGB"). The severance payment may not exceed the amount of two years' total remuneration and may not exceed the remuneration for the remaining term of the contract.

CHANGE OF CONTROL

In the event of a change of control, the Executive Board employment contracts under the relevant remuneration systems provide for the following special provisions, but no additional severance pay, since July 1, 2021.

In the event of a change of control, the Member of the Executive Board has the right to resign from office with three months' notice. The employment contract also ends at this time. A change of control occurs if:

- the company's shares are withdrawn from trading on a regulated market (delisting);
- the appointment of the Member of the Executive Board ends due to a change of legal form of the company or due to a merger of the company with another company, unless the Member of the Executive Board is offered an appointment as a Member of the Executive Board in the new company on the same economic terms as before;
- a company agreement is concluded with Medios AG as a dependent company pursuant to Sec. 291 et seq. AktG or the company is incorporated pursuant to Sec. 319 et seq. AktG.

POST-CONTRACTUAL NON-COMPETE CLAUSE

The Executive Board employment contracts under the relevant remuneration systems since July 1, 2021 provide for a post-contractual non-compete clause for all Members of the Executive Board for up to two years. For the duration of the non-competition clause, the respective Member of the Executive Board is to be paid compensation amounting to 50% of the last contractual remuneration received. Any other income received during the period of the non-competition clause will be offset against the compensation if the compensation would exceed the last

contractual remuneration received when the other income is added. In addition, other contractual severance payments to a Member of the Executive Board are offset against the compensation for non-competition.

No compensation was granted or owed in the 2023 financial year.

Further mandatory disclosures pursuant to Sec. 162 Para. 1 and Para. 2 AktG

The Remuneration Report for the 2022 financial year prepared by Medios in accordance with the requirements of Sec. 162 AktG was approved by the Annual General Meeting on June 21, 2023.

There were no deviations from the relevant remuneration systems. As a precautionary measure, it should be noted that the current Executive Board remuneration system 4 submitted to the Annual General Meeting for approval in 2022 has not yet been applied for Mrs. Mi-Young Miebler, Mr. Christoph Prußeit and Mr. Falk Neukirch (until April 30, 2023), even though the content of the corresponding Executive Board employment contracts generally corresponds to this system.

The maximum remuneration of €2.5 million (Chairman of the Executive Board) and 2.0 million (Members of the Executive Board) specified in the relevant remuneration systems applied was complied with in the 2023 financial year, as this is higher than the remuneration granted and owed to Mr. Gärtner (€618 thousand), Mrs. Miebler (€525 thousand), Mr. Prußeit (€521 thousand) and Mr. Neukirch (€517 thousand).

COMPARATIVE PRESENTATION OF THE ANNUAL CHANGE IN THE REMUNERATION OF THE MEMBERS OF THE EXECUTIVE BOARD WITH THE DEVELOPMENT OF EARNINGS AND THE AVERAGE REMUNERATION OF EMPLOYEES OF MEDIOS AG IN ACCORDANCE WITH SEC. 162 PARA. 1 NO. 2 AKTG

The following comparative presentation shows the annual change in the remuneration granted and owed to the current Members of the Executive Board of the company's earnings performance and the remuneration of employees on a full-time equivalent basis in accordance with Sec. 162 AktG.

	Remuneration 2023 (Sec. 162 AktG)	Change 2023 vs. 2022	Remuneration 2022 (Sec. 162 AktG)	Change 2022 vs. 2021	Remuneration 2021 (Sec. 162 AktG)	Change 2021 vs. 2020	Remuneration 2020 (Sec. 162 AktG)
	in € thousand	in € thousand	in € thousand	in %	in € thousand	in %	in € thousand
Executive Board							
Matthias Gärtner	618	31.9	469	58.4	296	15.7	256
Mi-Young Miebler	524	30.7	401	42.4	282	7.7	262
Christoph Prußeit	522	32.1	395	62.2	244	73.6	141
Falk Neukirch	510	67.5	305	18.4	258 ¹	n/a	n/a
Employees							
Average of Medios Group employees	53.9	10.8	48.7	(1.2)	49.2	6.8	46.1
Earnings development of Medios AG							
Net profit for the year of the Medios Group (in €m)	18.8	2.6	18.3	147.6	7.4	34.0	5.5
Net profit for the year of Medios AG (in €m)	15.3	(21.2)	19.5	137.4	8.2	26.0	6.5

¹ The remuneration granted and owed to Mr. Neukirch for the 2021 financial year (from October 1, 2021 to December 31, 2021) was granted pro rata temporis and extrapolated on a simplified straight-line basis in order to ensure meaningful comparability with the 2022 financial year.

The remuneration of the Members of the Executive Board included in the table reflects the amounts granted in the respective financial year. Insofar as Members of the Executive Board were only remunerated on a pro rata basis in individual financial years, for example due to joining during the year, the remuneration for this financial year was extrapolated to a full year in order to ensure comparability.

The comparison with the development of the average remuneration of employees is based on the average remuneration of the Medios Group's workforce. The remuneration of all employees, excluding executives within the meaning of Sec. 5 Para. 3 BetrVG ("Betriebsverfassungsgesetz"), was taken into account. If employees also receive remuneration as a Member of the Supervisory Board of Medios AG, this remuneration was not taken into account. To ensure comparability, the remuneration of part-time employees was extrapolated to full-time equivalents.

The development of earnings is generally presented on the basis of the development of Medios AG's net profit for the year in accordance with Sec. 275 No. 17 HGB.

REVIEW OF THE APPROPRIATENESS OF EXECUTIVE BOARD REMUNERATION

In the 2023 financial year, the Supervisory Board also carried out the annual review of the Executive Board remuneration for the 2023 financial year, which was taken into account in particular when setting the targets for the short-term variable remuneration components. In its review, it came to the conclusion that, from a legal perspective, no adjustments are necessary with regard to the amount of Executive Board remuneration.

When the Executive Board employment contract with Member of the Executive Board Falk Neukirch was extended, his remuneration was also adjusted. The Supervisory Board also used external advice to assess the appropriateness of the Executive Board's remuneration. On the one hand, the relationship between the amount and structure of Executive Board remuneration and the remuneration of senior management and the workforce as a whole was assessed from a company-external perspective (vertical comparison). In addition to a status quo analysis, the vertical comparison also takes into account the development of remuneration ratios over time. On the other hand, the level and structure of remuneration were assessed on the basis of Medios AG's positioning in a comparative market (horizontal comparison). The comparative market consists of a combination of DAX and SIX / Euronext companies that fall within the scope of

the German Stock Corporation Act or comparable European standards, belong to related industries or have comparable core characteristics and are similar in terms of company size as at the reporting date. In addition to the fixed remuneration, the horizontal comparison also includes the short-term and long-term remuneration components as well as the amount of the company pension scheme.

To assess the appropriateness and customary nature of the specific total remuneration of the Members of the Executive Board in comparison to other companies (horizontal comparison), the Supervisory Board used a suitable peer group when preparing the remuneration system. The market position of the companies compared to Medios AG is relevant for this peer group comparison. With effect from September 21, 2020, Medios AG was included in the Deutsche Börse SDAX selection index. Medios AG has since left the SDAX. Despite this, Medios AG considers itself to be in competition with the companies in the SDAX, particularly with regard to the upper management level and the Executive Board.

For the horizontal comparison, the Supervisory Board therefore used the remuneration data for the fixed, variable and total direct remuneration of the male and female Executive Board Members in the DAX indices 2013-2021 in accordance with the "Mixed Compensation Barometer 2022" study by the auditing firm Ernst & Young from November 2022.

To assess the remuneration, the Supervisory Board used both the values of the total Executive Board remuneration and the values of the individual remuneration elements of the SDAX companies and compared them with the Executive Board remuneration it was considering. To assess the appropriateness of Executive Board remuneration within the Medios Group, the Supervisory Board based its remuneration system on the upper management level below the Executive Board within the Medios Group, for the workforce as a whole and on the average remuneration of Medios Group employees in Germany. Both the current ratio and the change in the ratio over time were taken into account.

SUPERVISORY BOARD AND SUPERVISORY BOARD REMUNERATION

The remuneration system for Supervisory Board Members is based on the legal requirements and takes into account the recommendations and suggestions of the German Corporate Governance Code. The Supervisory Board advises and monitors the Executive Board and is closely involved in important operational and strategic corporate management

issues. The Supervisory Board's remuneration is also decisive for its effective action. This is commensurate with the tasks of the Supervisory Board Members and the situation of the company. Appropriate Supervisory Board remuneration in line with the market thus promotes the business strategy and long-term development of Medios AG.

In accordance with Article 13 of the Articles of Association, the Annual General Meeting determines the amount of remuneration for Supervisory Board Members. The remuneration system for the Supervisory Board provides both the abstract and the concrete framework for the remuneration of Supervisory Board Members.

This ensures that the remuneration of Supervisory Board Members always corresponds to the remuneration system approved by the Annual General Meeting.

In accordance with Sec. 113 Para. 3 Sentences 1 and 2 AktG, which was revised on January 1, 2020, the Annual General Meeting of listed companies must pass a resolution on the remuneration of Supervisory Board Members at least every four years, whereby a resolution confirming the remuneration is permissible. According to the transitional provision pursuant to Sec. 26j Para. 1 Sentence 1 of the Introductory Act to the German Stock Corporation Act, the first resolution had to be passed at the Annual General Meeting following December 31, 2020. This resolution was passed on June 10, 2021.

The remuneration of Supervisory Board Members in accordance with Article 13 of the Articles of Association was last amended by the Annual General Meeting on June 21, 2022 with (retroactive) effect for the entire 2022 financial year.

Detailed information on the remuneration system for the Members of the Supervisory Board can be found on the company's website at www.medios.ag/en/investor-relations/corporate-governance. In accordance with the Articles of Association, the Supervisory Board of Medios AG consisted of four Members in the 2023 financial year.

The members in office in the 2023 financial year include Dr. Yann Samson (Chairman of the Supervisory Board), Mr. Klaus J. Buß, Mr. Joachim Messner (Deputy Chairman of the Supervisory Board) and Dr. Anke Nestler.

The term of office of the current Supervisory Board Members Dr. Yann Samson, Mr. Klaus J. Buß and Mr. Joachim Messner ended at the end of the 2023 Annual General Meeting.

At the Annual General Meeting on June 21, 2023, the aforementioned Supervisory Board Members were re-elected to the Supervisory Board of Medios AG for a period until the end of the Annual General Meeting that resolves on the discharge for the 2025 financial year.

Structure of the remuneration system for the Members of the Supervisory Board

The current remuneration system for the Members of the Supervisory Board, which was approved by the Annual General Meeting, has been in place since the beginning of the 2022 financial year and can be summarized as follows:

Each Member of the Supervisory Board receives a fixed basic remuneration of €30,000 (in words: thirty thousand euros) per year, payable at the end of the financial year. The Chairman of the Supervisory Board receives double the basic remuneration.

In addition to the basic remuneration, each ordinary Member of a Supervisory Board committee receives a fixed annual remuneration of €10,000 (in words: ten thousand euros) for committee membership, payable after the end of the financial year. The Chairman of a Supervisory Board committee receives double this remuneration, while the Chairman of the Audit Committee receives four times this amount.

In addition to the basic remuneration and the committee remuneration, the ESG Officer receives a fixed annual remuneration of €10,000 (in words: ten thousand euros) payable after the end of the financial year.

Supervisory Board Members who only belong to the Supervisory Board or a committee of the Supervisory Board for part of a financial year or who hold the office of Chairman of the Supervisory Board or a committee receive a corresponding pro rata remuneration.

The company reimburses each Member of the Supervisory Board for expenses incurred as well as the value added tax payable on their remuneration, insofar as they are entitled to invoice the company separately for value added tax and exercise this right.

The insurance premium for a D&O insurance policy to be taken out by the company for the Members of the Supervisory Board is borne by the company.

In the 2023 financial year, the remuneration system for the Supervisory Board was applied in all aspects as regulated by resolution of the Annual General Meeting.

The Members of the Supervisory Board did not receive any further remuneration or benefits for services provided personally, in particular consulting and agency services, in the reporting year. Furthermore, no loans or advances were granted to the Members of the Supervisory Board, nor were any contingent liabilities entered into in their favor.

As the remuneration of the Members of the Supervisory Board is not made up of variable but exclusively fixed components, there is no need to set a maximum total remuneration for the Members of the Supervisory Board. This also applies in accordance with the new requirements of the German Stock Corporation Act in the version of ARUG II. These new requirements expressly provide for the determination of a maximum remuneration only for the Members of the Executive Board, but not for the Members of the Supervisory Board.

Remuneration granted and owed in 2023 within the Meaning of Sec. 162 Para. 1 Sentence 1 AktG

The following table shows the fixed remuneration components granted and owed to the Supervisory Board Members in office in the 2023 financial year, including the respective relative share in accordance with Sec. 162 AktG.

In accordance with the resolution of the Annual General Meeting of Medios AG, the Supervisory Board remuneration is payable pro rata temporis after the end of each financial year.

The following table showing the remuneration for the 2023 financial year therefore relates to the remuneration paid out for the 2022 financial year for activities as a Member of the Supervisory Board. The remuneration for the 2023 financial year is not due until 2024 and is not listed as remuneration owed for the 2023 financial year.

Supervisory Board

in €	Fixed remuneration	Committee remuneration	ESG remuneration	Attendance fee	Fringe benefits ¹	Total
Dr. Yann Samson	60,000	20,000	10,000	0	0	90,000
Joachim Messner	30,000	10,000	0	0	0	40,000
Dr. Anke Nestler	30,000	40,000	0	0	0	70,000
Klaus J. Buß	30,000	10,000	0	0	0	40,000

¹ The members of the Supervisory Board are included in a financial loss liability insurance policy maintained by the company in the interests of the company in an appropriate amount, insofar as such a policy exists. The premiums for this are paid by the company.

COMPARISON OF ANNUAL CHANGES IN THE REMUNERATION OF THE MEMBERS OF THE SUPERVISORY BOARD WITH THE DEVELOPMENT OF EARNINGS AND THE AVERAGE REMUNERATION OF EMPLOYEES OF MEDIOS AG IN ACCORDANCE WITH SEC. 162 PARA. 1 NO. 2 AKTG

The following table shows a comparison of the percentage change in the remuneration of the Members of the Supervisory Board with the earnings performance of Medios AG and with the average remuneration of employees on a full-time equivalent basis compared to the previous year. The remuneration of the Members of the Supervisory Board included in the table reflects the amounts actually received in the respective financial year. Where Members of the Supervisory Board were only remunerated pro rata in individual financial years, for example due to joining during the year, the remuneration for this financial year was extrapolated to a full year in order to ensure comparability.

If Members of the Supervisory Board previously belonged to the Executive Board of Medios AG and received remuneration for this, this is not taken into account in the comparative presentation.

The development of earnings is generally presented on the basis of the development of the annual result. As the remuneration of the Members of the Supervisory Board is also largely dependent on the development of Group key figures, the development of the (adjusted) annual result of the Medios Group reported in the consolidated financial statements is also shown.

The comparison with the development of average employee remuneration is based on the average remuneration of the Medios Group's workforce. The remuneration of all employees excluding executives within the meaning of Sec. 5 Para. 3 BetrVG was taken into account. To ensure comparability, the remuneration of part-time employees was extrapolated to full-time equivalents.

	Remuneration 2023 (Sec. 162 AktG)	Change 2023 vs. 2022	Remuneration 2022 (Sec. 162 AktG)	Change 2022 vs. 2021	Remuneration 2021 (Sec. 162 AktG)	Change 2021 vs. 2020	Remuneration 2020 (Sec. 162 AktG)
	in € thousand	in € thousand	in € thousand	in %	in € thousand	in %	in € thousand
Supervisory Board							
Dr. Yann Samson	90	82.2	49	23.5	40	100	20
Klaus J. Buß	40	75.4	23	14.0	20	100	10
Joachim Messner	40	75.4	23	52.1	15	50	10
Dr. Anke Nestler	70	161.5	27 ¹	n/a	n/a	n/a	n/a
Employees							
Average of Medios Group employees	53.9	10.8	48.7	(1.2)	49.2	6.8	46.1
Earnings development of Medios AG							
Net profit for the year of the Medios Group (in €m)	18.8	2.6	18.3	147.6	7.4	34.0	5.5
Net profit for the year of Medios AG (in €m)	15.3	(21.2)	19.5	137.4	8.2	26.0	6.5

¹ By resolution of the Annual General Meeting on June 10, 2021, the Supervisory Board was increased from three to four members with the addition of Dr. Anke Nestler. The Supervisory Board remuneration for Dr. Anke Nestler for the 2022 financial year shown in the table is the remuneration paid for the 2021 financial year for her work as a member of the Supervisory Board, which was granted pro rata temporis for seven months.

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