

## **Independent auditor's report on the audit of the remuneration report in accordance with Section 162 (3) AktG**

To FamiCord (formerly Vita 34) AG , Leipzig

### *Audit judgement*

We have formally audited the remuneration report of FamiCord (formerly Vita 34) AG , Leipzig , for the financial year from 1 January to 31 December 2024 to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with § 162 Abs. 3 AktG, we have not audited the content of the remuneration report.

In our opinion, the accompanying remuneration report includes, in all material respects, the disclosures required by section 162 (1) and (2) 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 § 162 Abs. 3 AktG and the IDW Auditing Standard: The Audit of the Remuneration Report in Accordance with Section 162 (3) AktG (IDW PS 870 (09.2023)). Our responsibilities under those requirements and this standard are further described in the "Auditor's Responsibilities" section of our report. As an audit firm, we have fulfilled the requirements of the IDW Quality Management Standard: Requirements for Quality Management in the Auditing Practice (IDW QMS 1 (09.2022)) have been applied. We have complied with the professional requirements of the German Public Auditors' Code and the Professional Code for German Public Auditors / Chartered Accountants, including the independence requirements.

### *Responsibility of the legal representatives and the Supervisory Board*

The legal representatives and the Supervisory Board are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. In addition, they are responsible for such internal control as they have determined necessary to enable the preparation of a remuneration report that is free from material misstatement, whether due to fraud (i.e. fraudulent manipulation of accounting records or misrepresentation of assets) or error.

### *Responsibility of the auditor*

Our objective is to obtain reasonable assurance about whether the remuneration report includes, in all material respects, the disclosures required by section 162 (1) and (2) AktG and to issue an auditor's report thereon.

We planned and performed our audit such that we can determine 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) AktG. In accordance with § 162 Abs. 3 AktG, we have not audited the content of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

Berlin, 12 May 2025

**PricewaterhouseCoopers GmbH**  
**auditing company**

Susanne Riedel  
Certified Public Accountant

ppa. Dr Kay Lubitzsch  
Certified Public Accountant

## **REMUNERATION REPORT OF FAMICORD AG FOR THE FINANCIAL YEAR 2024**

### **I. REMUNERATION REPORT FOR THE 2024 FINANCIAL YEAR**

This remuneration report describes the remuneration granted and owed individually to the current and former members of the Management Board and Supervisory Board of FamiCord AG (formerly Vita 34 AG; hereinafter the "**Company**") in the 2024 financial year in the period from 1 January 2024 to 31 December 2024. The report explains in detail and individually the structure and amount of the individual components of the remuneration of the Management Board and Supervisory Board. The remuneration report was prepared jointly by the Executive Board and the Supervisory Board and is based on the requirements of the German Stock Corporation Act (Section 162 AktG) and complies with the applicable recommendations of the German Corporate Governance Code (GCGC 2022). Clear, comprehensible and transparent reporting is important to both the Executive Board and the Supervisory Board.

This remuneration report, which has been formally reviewed by the company's auditor to ensure that the necessary disclosures have been made in accordance with Section 162 (1) and (2) AktG, will be submitted to the company's 2025 Annual General Meeting for approval.

### **II. MANAGEMENT BOARD AND MANAGEMENT BOARD REMUNERATION**

#### **1. Composition of the Executive Board in the 2024 financial year**

In the 2024 financial year, the Management Board consisted of the following members

- Jakub Baran, Chairman of the Executive Board
- Tomasz Baran, Chief Commercial Officer
- Thomas Pfaadt, Chief Financial Officer (member of the Executive Board since 1 August 2024).

#### **2. Remuneration system for the Executive Board members in office in the 2024 financial year**

New service contracts were concluded with the Executive Board members Jakub Baran and Tomasz Baran with effect from September 2022. The Executive Board service contract with Thomas Pfaadt was concluded in April 2024. The remuneration system approved by the company's Annual General Meeting on 29 June 2022 (hereinafter referred to as the "**remuneration system**") was applicable when these Executive Board service contracts were concluded.

The remuneration system comprises the remuneration components described below. The remuneration of the members of the Executive Board may consist of a non-performance-related (fixed) remuneration component including fringe benefits and a performance-related (variable) remuneration component. A company pension scheme (pension commitments) is expressly not provided for.

For a better understanding, a brief description of the remuneration system is provided below.

## **2.1 Remuneration components and remuneration structure**

The remuneration structure is geared towards the sustainable and long-term development of the company. The "target total remuneration" is made up of the sum of fixed basic remuneration and performance-related (variable) remuneration. In addition, fringe benefits may be granted.

The fixed basic remuneration corresponds to around 30% to around 70% of the target total remuneration of a member of the Executive Board. The share of performance-related (variable) remuneration in the total target remuneration ranges from around 30% to around 70%. The specific amount of performance-related (variable) remuneration depends on the degree to which targets are achieved.

If the defined performance targets are not achieved or not achieved in full, the share of the variable remuneration for the respective performance target is reduced to 0% if necessary.

## **2.2 Maximum remuneration**

Pursuant to Section 87a para. 1 sentence 2 no. 1 AktG, the Supervisory Board has set a maximum amount of remuneration that limits the total amount of remuneration actually granted for a specific financial year. It does not matter when the corresponding remuneration element is paid out, but for which financial year it is granted. The date of receipt is therefore irrelevant. Amounts from all fixed and variable remuneration components, including fringe benefits with a taxable non-cash benefit, are taken into account as part of the total amount accruing.

The maximum annual remuneration is up to EUR 1,000,000.00 for ordinary members of the Executive Board and up to two and a half times this amount for the Chairman of the Executive Board. If the total payments from a financial year exceed this maximum remuneration, the last remuneration component to be paid is reduced accordingly.

## **2.3 Non-performance-related (fixed) basic remuneration**

The remuneration system provides for members of the Executive Board to receive annual non-performance-related (fixed) remuneration for their activities. In this case, the annual basic remuneration is contractually agreed with the respective Executive Board member and paid out in twelve equal monthly instalments. Deferral periods and deferrals are not provided for fixed, non-performance-related remuneration components. For holding offices or other activities in other companies that are affiliated with the company within the meaning Sections 15 et seq. AktG, the Executive Board member either receives no separate remuneration or any remuneration paid by such a company is offset against the remuneration owed by the company.

## **2.4 Ancillary services**

In addition to their fixed remuneration, members of the Executive Board may receive fringe benefits in the form of non-cash benefits.

In addition to the reimbursement of travel expenses and other business expenses, each member of the Management Board can be provided with an appropriate company car - or cash compensation if they do not use a company car - as well as a mobile phone and laptop, including for private use, and subsidies of 50 % for health and long-term care insurance within the statutory contribution assessment limits, and accident insurance can be taken out in favour of the members of the Management Board.

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 company's expense with the statutory deductible in accordance with the provisions of the German Stock Corporation Act

## 2.5 Performance-related (variable) remuneration

### **(a) Short-term variable remuneration** (*short-term incentive* ("STI"))

#### **Incentive bonus**

The Supervisory Board is free to agree an incentive bonus with a member of the Executive Board in addition to the basic remuneration. The incentive bonus is structured as an annual bonus with a one-year assessment basis. For this purpose, a total target amount in EUR is contractually defined with the respective Executive Board member. The amount that can actually be paid out depends on the degree of target achievement with regard to three contractually agreed performance indicators ("incentive bonus").

The specific performance indicators are (a) adjusted Group EBITDA (IFRS) before bonus, (b) adjusted Group sales (IFRS) and (c) an individual target, which in turn can consist of several components. The adjustments to key performance indicators (a) and (b) are made to eliminate one-off effects. The total target amount is divided into three sub-target amounts (a), (b) and (c) in accordance with the three performance indicators (a), (b) and (c).

The partial target amounts are payable as follows, depending on the degree of target achievement of the respective performance indicator:

Degree of target achievement	Payable partial target amount
0 %	0
at least 80%	25%
100%	100%
120% or more	120%

Between the degrees of target achievement of 80% to 100% and 100% to 120%, the partial target amount that can be paid out is calculated by linear interpolation. An incentive bonus is only paid out in total if a target achievement level of at least 80% is determined for each of the two performance indicators (a) and (b).

The Supervisory Board sets ambitious targets and thresholds for each of the defined performance indicators before the start of each financial year. The Supervisory Board decides on the degree of target achievement for the previous financial year at its own discretion at a time when the company's annual financial statements for the financial year in question have already been adopted.

The incentive bonus is due for payment 30 days after the Supervisory Board has determined that the targets for the three key performance indicators have been achieved. If the employment contract only existed pro rata temporis during a financial year, the incentive bonus is also only paid pro rata temporis.

### **Discretionary bonus**

The Supervisory Board of the company may, at its reasonable discretion, grant an additional voluntary discretionary bonus for extraordinary services rendered to the company by a member of the Executive Board. The maximum gross amount for the discretionary bonus is contractually agreed with the respective Executive Board member. The Management Board has no legal claim to the discretionary bonus

### **(b) Long-term variable remuneration (long-term incentive ("LTI"))**

In addition to the fixed remuneration, fringe benefits and STI, the company pays the Executive Board member a long-term bonus (LTI) based on the sustainable development of the company. Sustainability is understood to mean a four-year assessment basis ("LTI bonus period"). The share of the LTI in the target total remuneration exceeds the share of the STI in the target total remuneration.

The payment of a long-term bonus consists of the following sustainable target components ("sustainability components"):

- Granting of virtual share options to incentivise the increase in the company's share price over the LTI bonus period ("sustainability component 1")
- Fulfilment of targets for the Group's innovation performance over the LTI bonus period ("sustainability component 2").

The sustainability components are not additively linked. Under-fulfilment of one component cannot be compensated for by over-fulfilment of the other component - neither in relation to the same financial year nor in relation to the entire LTI bonus period. Both sustainability components are considered completely separately.

### **Sustainability component**

Sustainability component 1 of the LTI consists of a programme based on virtual stock options (virtual stock option - "VSO") ("VSO programme"). A VSO corresponds to a virtual subscription right to a share in the company, i.e. it does not represent a (genuine) option to acquire shares in the company. However, with the consent of the Executive Board member, the company can also fulfil its obligation to pay out the VSOs in cash by transferring one share per VSO, for example from its treasury shares.

The key points of the VSO programme are presented below:

<b>Systematics</b>	Annual issue of a number of VSOs in the first week of October, which are automatically exercised to a certain extent at certain times. Vesting (vesting) takes place in three steps: <ul style="list-style-type: none"><li>- 33% of VSOs after 2 years following issue (holding period),</li><li>- Another 33% of VSOs after 3 years after issue</li><li>- and the remaining 34% of VSOs after 4 years following issue.</li></ul>
<b>Term/fulfilment</b>	<ul style="list-style-type: none"><li>- Term: 4 years. Full vesting of all VSOs after 4 years;</li></ul>

	<ul style="list-style-type: none"> <li>- immediate vesting of all outstanding VSOs if no closing auction prices are determined for the company's shares on XETRA for ten consecutive trading days or in the event of a change of control;</li> <li>- payment claim in cash or, at the company's discretion and with the consent of the Executive Board member, in shares.</li> </ul>
<b>Calculation parameters/ Payout</b>	<ul style="list-style-type: none"> <li>- Difference between the arithmetic mean of the XETRA closing auction prices of the last 20 trading days (alternatively the last 20 determined closing auction prices) of the month of September in the year of issue (initial value) and in the year of exercise of the VSOs (final value);</li> <li>- Adjustment to take account of dividend payments and capital measures;</li> <li>- Payment in the month of December of the year of exercise, unless a later payment is required for legal reasons in the case of payment in shares.</li> </ul>
<b>Restrictions</b>	<ul style="list-style-type: none"> <li>- Automatic exercise takes place at the specified times as long as the Executive Board member is in office or if the term of office has ended due to (a) reaching an age limit or (b) an important reason in accordance with Section 626 BGB from the sphere of the company ("<b>exercise period</b>");</li> <li>- the final value does not have to fulfil a minimum hurdle compared to the initial value;</li> </ul>
<b>Cover/cap</b>	<ul style="list-style-type: none"> <li>- Limitation of the final value to three times the initial value.</li> </ul>

The number of VSOs to be allocated to each Executive Board member (on average per year of the programme term) is based on the total target remuneration set by the Supervisory Board for the Executive Board member, assuming that the internal forecasts for share performance are achieved. Subject to the provisions of the remuneration system, in particular the maximum remuneration, it is also possible to conclude a further VSO agreement during the term of a VSO agreement.

As the performance of the VSOs is directly linked to the performance of the company's share price and vesting takes place over a total period of four years, the VSO programme creates an incentive to positively influence the company's performance over the long term in the interests of shareholders. At the same time, the Executive Board member not only participates in a positive development of the company, as a negative development of the share price also has an impact on the amount paid out.

### ***Sustainability component 2***

Sustainability component 2 is measured on the basis of the fulfilment of the targets set by the Supervisory Board for the company's innovation performance (Vitality Index) over the LTI bonus period.

Innovation performance - in the sense of the development of new technologies, products or product features - is a key factor for the company's future economic success and is also easy to measure: the Vitality Index indicates the proportion of sales generated by products that have been launched on the market in the past four years and are technically innovative.

The Executive Board member receives annual instalments on an assumed payout amount in relation to sustainability component 2 in an amount to be agreed between the Supervisory Board and the Executive Board member in EUR per financial year. At the end of the LTI bonus period, the amounts are adjusted on the basis of the actual degree of target achievement and offset against the instalments. If the Executive Board member's variable remuneration for the financial year is not sufficient to offset the amounts to be reimbursed, they are offset against other remuneration components (e.g. fixed salary, STI or payments from the VSOs). The applicable statutory garnishment limits must be observed.

The target value for sustainability component 2 corresponds to a target achievement of 100%. The lower threshold value is a target achievement of 80% or more, and the target achievement is limited to an upper threshold value of 120%.

## **2.6 Malus and clawback rule**

Malus and clawback provisions are also implemented in the Executive Board service contracts. These make it possible to reclaim or reduce variable remuneration components that have already been paid out or not yet paid out under certain conditions. This clawback or reduction option includes all variable components of Executive Board remuneration, i.e. the incentive bonus and the discretionary bonus, insofar as these have actually been agreed.

In the event of a serious and intentional breach of duty or compliance by a member of the Executive Board (individual misconduct or organisational fault) during the assessment period relevant for the variable remuneration components, the company may cancel or withhold some or all of the performance-related variable remuneration ("malus") and allow variable remuneration components already granted to lapse without compensation or reclaim them ("clawback") if a malus offence subsequently becomes known. A clawback is excluded if more than three years have passed since the variable remuneration components were paid out.

The Supervisory Board of the company decides on a malus or clawback in each individual case at its own discretion.

## **2.7 Exceptional developments**

The Supervisory Board will take extraordinary developments into account when assessing the target achievement of the STI. In particular, there may be a need for corrections to the key economic figures due to special factors. The Supervisory Board can also counter exceptionally poor developments by applying Section 87 (2) AktG. Accordingly, it can reduce the remuneration of the Executive Board members to an appropriate amount if the company's situation deteriorates after the remuneration has been determined to such an extent that it would be unfair to the company to continue to grant the remuneration unchanged.

## **2.8 Remuneration-related legal transactions**

### ***Terms of Executive Board service contracts***

When appointing members of the Management Board and determining the duration of their contracts, the Supervisory Board observes the statutory requirements and essentially the rec-



ommendations of the German Corporate Governance Code. Executive Board service contracts are concluded for the duration of the respective appointment. In the case of an initial appointment to the Executive Board, the term of appointment is generally three years, although this can be deviated from in justified exceptional cases. In the event of reappointment, the maximum term is five years.

### ***Benefits on termination of contract***

If the employment relationship with an Executive Board member ends due to dismissal for good cause, which is not also good cause for the termination of the employment contract in accordance with Section 626 BGB, the Executive Board members are entitled to a severance payment. However, this does not apply in the event of termination by an Executive Board member. The severance payment may not exceed the amount of two years' total target 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 Management Board has a one-off special right of termination to terminate the Management Board contract with a notice period of six months to the end of the month and to resign from office at this time. The special right of cancellation only exists within three months of the Management Board becoming aware of the change of control. If the special right of termination is exercised, the severance payment may not exceed the amount of two years' total target remuneration and may not exceed the remuneration for the remaining term of the contract.

### ***Post-contractual non-competition clause***

Post-contractual non-competition clauses for up to two years can be agreed in Management Board service contracts.

For the duration of an agreed non-competition clause, compensation amounting to 50% of the last contractually agreed remuneration must be paid to the respective Executive Board member, unless the Supervisory Board waives the non-competition clause in good time. Any other income earned during the period of the non-competition clause through the utilisation of the work force is offset against the compensation to the extent that the compensation would exceed the last contractual remuneration received if the other income were added. In addition, contractual severance payments made to a member of the Management Board are offset against the compensation for non-competition.

### ***Pension provisions (section 87a (1) sentence 2 no. 8c AktG)***

A pension is not granted.

### ***Remuneration for board activities within the FamiCord AG Group***

In principle, the members of the Management Board do not receive any additional or separate remuneration, fixed or variable, for board activities or other positions or other activities in other companies that are affiliated with FamiCord AG within the meaning of Sections 15 et seq. of the German Stock Corporation Act (AktG). AktG (German Stock Corporation Act). Any remuneration nevertheless received is offset against the contractually agreed remuneration under the Management Board service contract.

### 3. Application of the remuneration system and performance criteria

When determining the criteria for the incentive bonus (see section 3.2), the timing deviated from the requirements of the remuneration system.

In accordance with section IV (5)(a) of the remuneration system, the Supervisory Board is free to agree an incentive bonus with a member of the Management Board in addition to the basic remuneration, the amount of which depends on the degree to which contractually agreed performance indicators are achieved (see section 2.5(a) above). The remuneration system stipulates that the Supervisory Board sets ambitious target and threshold values for each of the defined performance indicators before the start of each financial year.

The company's Supervisory Board had not yet defined any such specific performance indicators before the start of the 2024 financial year, as the expected economic development of the Group could not yet be determined with sufficient accuracy. The performance indicators for the STI incentive bonus were determined after the start of the 2024 financial year.

#### 3.1 Non-performance-related (fixed) basic remuneration

In accordance with the remuneration system, the contractually agreed fixed basic remuneration was granted to the members of the Executive Board in office in 2024 and paid out in 2024. EUR 250,000.00 gross was to J. Baran, EUR 104,166.65 to T. Pfaadt (joining during the year) and EUR 175,000.00 gross to T. Baran.

#### 3.2 Incentive bonus / STI

The company has reported on the incentive bonus/STI granted to the members of the Executive Board for the 2023 financial year in the 2023 remuneration report.

For the 2024 financial year, the Supervisory Board has agreed the following sub-components with the following weighting for the incentive bonus in accordance with the Executive Board service contracts:

Subcomponent	Key performance indicator	Weighting	
		J. Baran & T. Baran	T. Pfaadt
(a) Adjusted Group EBITDA (IFRS) before bonus	TEUR 7,236	35%	40%
(b) Adjusted consolidated sales (IFRS)	TEUR 85,649	30%	40%
(c) Storage of B2C cord blood NSB in the Group	27,269	35%	20%

In accordance with the relevant regulations for assessing and determining the achievement of the performance indicators, the Supervisory Board has determined that J. Baran, T. Pfaadt and T. Baran have partially achieved the relevant performance indicators for the 2024 financial year (see table under II.4.2). The payable sub-components of the performance indicators under the incentive bonus therefore amount to EUR 291.196,67.

### **3.3 LTI**

In 2024, a total of 75,000 VSOs were issued to J. Baran and a total of 25,000 VSOs to T. Pfaadt at an initial value<sup>1</sup> of EUR 4.57 each, which can be exercised over the four-year term. For subsequent years, the Supervisory Board will determine this at its own discretion. The VSOs issued are not yet vested at the time of issue and are therefore not included in the presentation under II.4.

### **3.4 bonus**

In accordance with the contractually agreed regulations on the discretionary bonus, the Supervisory Board has decided that only Tomasz Baran the member of the Management Board will be granted a discretionary bonus for the 2024 for growth of market share of FamiCord AG in Europe and Middle East during his tenure as CCO in the amount EUR 40,500 gross

### **3.5 Ancillary services**

#### **3.5.1 Company car**

Each member of the Executive Board was provided with a company car. The value of the use of a company car that an individual Executive Board member receives each year is recognised as a fringe benefit and reported separately in the remuneration tables for each Executive Board member.

#### **3.5.2 D&O insurance**

In the 2024 financial year, the company spent a total of EUR 89,260.71 on D&O insurance for the members of the Executive Board and Supervisory Board

#### **3.5.3 Health and long-term care insurance**

The members of the Executive Board in office in the 2024 financial year received employer contributions to health and long-term care insurance from the company as follows

- J. Baran: EUR 14,486.03 (health insurance Germany) and EUR 1,108.23 (health insurance Poland);
- T. Pfaadt: EUR 2,080.40 (health insurance) and EUR 310.50 (long-term care insurance);
- T. Baran: EUR 9,920.63 (health insurance Germany) EUR 2,357.30 (health insurance Poland).

The employer contributions to health and long-term care insurance are recognised in the following table under item 4.1 in the amount of the fringe benefits.

Beyond this, no advances, loans, security payments, pension commitments or similar benefits were granted to members of the Executive Board.

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<sup>1</sup> The entitlements from the vested VSOs are determined by the difference between the arithmetic mean of the XETRA closing auction prices of the last 20 trading days (alternatively, if no such prices are available, then the last 20 closing auction prices determined) of the month of September in the year of issue ("initial value") and in the year of exercise of the VSOs ("final value").

### 3.5.4 Other ancillary services

T. Pfaadt received fringe benefits totalling EUR 22,010.26 as a result of joining the company, which are broken down as follows:

- EUR 5,024 for the reimbursement of relocation costs as a result of taking up employment;
- EUR 7,714 for the reimbursement of the costs of a railcard; and
- EUR 9,272.26 as reimbursement of the difference as a result of higher taxation due to the use of a car from the company's fleet as opposed to the use of a newly purchased electric car.

## 4. Individual Executive Board remuneration in the 2024 financial year in accordance with Section 162 AktG

In the 2024 financial year, the remuneration of the members of the Executive Board generally consisted of (1) a fixed basic remuneration, (2) a performance-related variable remuneration and (3) fringe benefits.

The following tables show the individual remuneration granted and owed to the members of the Executive Board in office in the 2024 financial year in accordance with Section 162 para. 1 sentence 1 AktG.

### 4.1 Remuneration granted and owed within the meaning of Section 162 (1) sentence 1 AktG

The following table shows the fixed and variable remuneration components granted and owed to the members of the Executive Board in office in the 2024 financial year, including the respective relative share in accordance with Section 162 AktG.

As in the 2023 remuneration report, the following presentation with regard to the terms "granted and owed" is also based on the vesting principle rather than the inflow principle. The remuneration "granted" therefore no longer refers to the remuneration paid out in the reporting year (accrual principle), but to those remuneration components that were earned in the reporting year, i.e. promised in return for services rendered in the reporting year. This has an impact on variable remuneration components that are not paid out in the reporting year.

This type of presentation follows the general criticism that the application of the accrual principle leads to a lack of comparability of Executive Board remuneration from different years. This brings the presentation closer to the reporting in accordance with the model tables of the GCGC 2017.

The following presentation is therefore based on the vesting principle. This relates to the fixed basic remuneration promised for the 2024 financial year, the performance-related variable remuneration and the fringe benefits promised for the 2024 financial year.

In addition, the relative share of all fixed and variable remuneration components in the total remuneration must be disclosed in accordance with Section 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 Section 162 (1) sentence 1 AktG.

*Figures in EUR (gross):*

Name	Fixed remuneration (in EUR)		Variable remuneration (in EUR)		Extraordi- nary pay- ments (in EUR)	Total re- munera- tion (in EUR)	Ratio of fixed and variable re- muneration
	Basic sa- lary	Fringe be- nefits	Annual	Perennial			
J. Baran	250,000.00	15,594.26	171,378.75	0,00	0,00	436,973.01	61/39
T. Pfaadt	104,166.65	24,401.16	39,841.17	0,00	0,00	168,408.98	76/24
T. Baran	175,000.00	12,277.93	120,476.75	0,00	0,00	307,754.68	61/39

## 4.2 Fulfilment of agreed performance criteria for variable remuneration

The performance-related variable remuneration is due 30 days after the Supervisory Board has determined the target achievement with regard to the key performance indicators. The Supervisory Board decides on target achievement for the past financial year at its own discretion at the meeting of the Supervisory Board that adopts the annual financial statements for the previous financial year in question.

The following table therefore shows the fulfilment of the agreed performance criteria for the variable remuneration components for the 2024 financial year:

*Figures in EUR (gross):*

Name	Performance criteria	Relative weight of the performance criterion	Information on the performance target		a) Overall target achievement
			a) Minimum target and b) appropriate remuneration	a) Maximum target b) appropriate remuneration	b) Amount paid out
J. Baran	a) Adjusted Group EBITDA (IFRS) before bonus of at least EUR 7,236 thousand for 2024	35%	a) 80% b) EUR 16,406.25	a) 120% b) EUR 78,750.00	a) 91.40% b) EUR 171,378.75
	b) Adjusted consolidated revenue (IFRS) of at least EUR 85,649 thousand for	30%	a) 80% b) EUR 14,062.50	a) 120% b) EUR 67,500.00	
	c) Storage of B2C umbilical cord blood NSB in the Group of at least 27,269	35%	a) 80% b) EUR 16,406.25	a) 120% b) EUR 67,500.00	
T. Pfaadt	a) Adjusted Group EBITDA (IFRS) before bonus of at least EUR 7,236 thousand for 2024	40%	a) 80% b) EUR 4,166.67	a) 120% b) EUR 20,000.00	a) 95.62% b) EUR 39,841.17
	b) Adjusted consolidated revenue (IFRS) of at least EUR 85,649 thousand for 2024	40%	a) 80% b) EUR 4,166.67	a) 120% b) EUR 20,000.00	
	c) Storage of B2C umbilical cord blood NSB in the Group of at least 27,269	20%	a) 80% b) EUR 2,083.33	a) 120% b) EUR 10,000.00	
T. Baran	a) Adjusted Group EBITDA (IFRS) before bonus of at least EUR 7,236 thousand for 2024	35%	a) 80% b) EUR 7,656.25	a) 120% b) EUR 36,750.00	a) 91.40% b) EUR 79,976.75
	b) Adjusted consolidated revenue (IFRS) of at least EUR 85,649 thousand for 2024	30%	a) 80% b) EUR 6,562.50	a) 120% b) EUR 31,500.00	
	c) Storage of B2C umbilical cord blood NSB in the Group of at least 27,269	35%	a) 80% b) EUR 7,656.25	a) 120% b) EUR 36,750.00	

## 5. Remuneration received from subsidiaries (J. Baran and T. Baran)

In addition to the Management Board service agreement with the company, there is another service agreement between J. Baran and Polski Bank Komórek Macierzystych Sp. z o.o. ("PBKM"), a subsidiary of the company, and between T. Baran and PBKM, which authorises J. Baran and T. Baran to receive remuneration and any fringe benefits. J. Baran and T. Baran are members of the Executive Board of PBKM.

J. Baran received non-performance-related fixed remuneration of EUR 90,000.00 from PBKM in the 2024 financial year. In addition, J. Baran received non-performance-related fixed remuneration of EUR 9,600.00 from Sevibe Cells S.L (Spain), another (indirect) subsidiary of the company.

T. Baran received non-performance-related fixed remuneration of EUR 72,000.00 from PBKM in the 2024 financial year.

J. Baran's and T. Baran's employment contracts with PBKM run for an indefinite period. They also contain a post-contractual non-competition clause of 6 months. J. Baran and T. Baran would be entitled to a severance payment equal to the remuneration previously received for six months for the period of the post-contractual non-competition clause.

J. Baran's employment contract provides for the provision of a car and a mobile phone, the conclusion of liability insurance in favour of J. Baran by PBKM, the reimbursement of costs for language courses and the conclusion of private health insurance in favour of J. Baran and his immediate family by PBKM.

T. Baran's employment contract provides for the provision of a car and a mobile phone as fringe benefits, the conclusion of liability insurance in favour of T. Baran by PBKM, the reimbursement of costs for language courses and the conclusion of private health insurance in favour of T. Baran and his immediate family by PBKM.

For the 2024 financial year, J. Baran received fringe benefits totalling EUR 1,108.23 and T. Baran EUR 2,357.30 from PBKM.

If J. Baran and/or T. Baran resign from their positions as members of the Board of Directors of PBKM and/or the term of their Board of Directors mandates expires and there is no good cause within the meaning of the Polish Labour Code, PBKM shall pay J. Baran and/or T. Baran a severance payment in the amount of six times the agreed remuneration

The remuneration received from subsidiaries as presented here is offset against the remuneration received by J. Baran and T. Baran on the basis of their Management Board service contracts with FamiCord AG and is included in the presentation of remuneration in this remuneration report, in particular in the table in section 4.1.

## **6. Promoting the long-term development of the company**

Both the fixed remuneration and the variable remuneration components are primarily geared towards the long-term and sustainable development of the company and profitable growth.

Although the variable remuneration component has a one-year term, it does not incentivise behaviour that would run counter to the strategy of consistently high quality in the company's business activities, particularly in the field of cryopreservation. This follows from the composition of the three sub-components for target achievement. In addition to the operating result and share price performance, these also take into account the number of umbilical cord blood storages, which is of crucial importance for the long-term success of the company. The resulting appropriate ratio of fixed and variable components of remuneration for members of the Executive Board enables the company to focus on research and development work as well as inorganic growth, allowing it to pursue a strategy of continuous growth and sustainable, stable improvement in the company's financial results.

## **7. Benefits in the event of premature termination of Management Board activity**

### **7.1 Severance payment**

In principle, severance payment arrangements are agreed in the Executive Board service contracts that comply with the recommendations of the German Corporate Governance Code. In the event of premature termination of the employment relationship before the end of the agreed contract term at the instigation of the company, the Executive Board member may receive a compensation payment.

In the Executive Board service contracts with J. Baran, T. Baran and T. Pfaadt, it is agreed that if the employment relationship with an Executive Board member ends due to dismissal for good cause, which is not also good cause for the termination of the service contract, the respective Executive Board member is entitled to a severance payment. However, this does not apply in the event of termination by the Executive Board member himself. In the case of J. Baran and T. Baran, a severance payment in the amount of the target remuneration for two years is provided for, up to a maximum of the target remuneration for the remaining term of the contract. In the case of T. Pfaadt, a severance payment in the amount of the fixed remuneration for one year is provided for, up to a maximum of the fixed remuneration for the remaining term of the contract.

On 22 December 2023, the company and former Executive Board member D. Plaga concluded a termination agreement, according to which D. Plaga resigned from his position as a member of the company's Executive Board at the end of 31 December 2023 and the employment contract between the company and D. Plaga ended at the end of 30 April 2024. A compensation payment of EUR 220,000.00 gross was agreed for the premature termination of the employment relationship, which was due on 30 April 2024 and was paid to D. Plaga. In addition, the company paid D. Plaga a fixed monthly salary of EUR 20,833.33 until 30 April 2024 and provided him with a company car for private use. Any claims by D. Plaga under an STI or LTI for previous financial years were also cancelled as part of the termination agreement. The company has already reported on the severance amounts paid to D. Plaga in the remuneration report for the 2023 financial year.

## **7.2 Change of control**

In the event of a change of control, a special right of cancellation has been agreed in the service contracts with J. Baran, T. Baran and T. Pfaadt. According to this, they can terminate their Executive Board service contracts with a notice period of six months to the end of the month and resign from office at this time. The special right of cancellation only exists within three months of the respective Executive Board member becoming aware of the change of control. In this case, J. Baran and T. Baran receive a severance payment in the amount of the contractually agreed total target remuneration for two years, but no more than the total target remuneration for the remaining term of the contract, and T. Pfaadt receives a severance payment in the amount of the fixed remuneration for one year, but no more than the fixed remuneration for the remaining term of the contract. This did not result in any benefits granted or owed in 2024.

In the event of a change of control, all outstanding VSOs of J. Baran, T. Baran and T. Pfaadt will vest immediately.

## **7.3 Post-contractual non-competition clause**

The Management Board service contracts of J. Baran, T. Baran and T. Pfaadt each provide for a post-contractual non-competition clause of two years.



For the duration of an agreed non-competition clause, the respective Executive Board member shall be paid compensation amounting to 50% of the last contractually agreed remuneration. Any other income received during the period of the non-competition clause is offset against the compensation if the compensation would exceed the last contractual remuneration received if the other income were added. In addition, other contractual severance payments to a member of the Executive Board are offset against the compensation for non-competition.

## **8. Compliance with the maximum remuneration**

The remuneration system provides for a maximum remuneration of EUR 1 million for regular members of the Executive Board and a maximum remuneration of EUR 2.5 million for the Chairman of the Executive Board. This limit was adhered to in the 2024 financial year.

<b>Management Board</b>	<b>Maximum remuneration</b>	<b>Remuneration granted</b>	<b>Compliance with maximum remuneration</b>
J. Baran	EUR 2.5 million	EUR 436,972.97	✓
T. Baran	EUR 1 million	EUR 307,754.64	✓
T. Pfaadt	EUR 1 million	EUR 168,408.98	✓

A final statement on compliance with the maximum remuneration for the 2024 financial year is only possible once it has been determined to what extent remuneration under the LTI will be paid in later financial years, as this remuneration may have to be recognised retroactively to the year in which the LTI was granted. The Supervisory Board will ensure that the maximum remuneration applicable for the 2024 financial year is complied with for these later remunerations.

## **9. Benefits after leaving the Executive Board**

The termination agreement with D. Plaga stipulated that Mr Plaga would continue to receive a fixed monthly salary of EUR 20,833.33 after his departure from the Executive Board at the end of 31 December 2023 and until the termination of his employment contract on 30 April 2024. Furthermore, D. Plaga was able to use the company car provided to him privately until the end of his employment contract. The company bore the costs of vehicle ownership and use as previously practised. D. Plaga was also able to continue to use the mobile phone (including the associated SIM card) and laptop used by him as part of the employment relationship for private purposes until the termination date. The company assumed the costs for the mobile phone contract used by D. Plaga to the previous extent until the termination of the employment contract. The company has ensured that the D&O insurance policy in place in accordance with Mr Plaga's Management Board service contract can be utilised for a subsequent registration period of 11 years after the termination date. The company has already reported on this in the remuneration report for the 2023 financial year.

## **10. Further mandatory disclosures pursuant to Section 162 (1) and (2) AktG**

No shares or share options were granted or promised to current or former members of the Executive Board in the 2024 financial year (but see section 3.3 above).

Malus and clawback provisions were also implemented in the Executive Board service contracts with J. Baran, T. Pfaadt and T. Baran. These allow variable remuneration components already paid or not yet paid to be reclaimed or reduced under certain conditions. All variable components of Executive Board remuneration, i.e. the incentive bonus and the discretionary

bonus, are included in this clawback or reduction option, insofar as these have actually been agreed. No use was made of the option to reclaim variable remuneration components, as no breaches of duty by the Executive Board were identified.

A resolution by the Annual General Meeting in accordance with Section 120a (4) or a discussion in accordance with Section 120a (5) AktG did not have to be taken into account when determining the Executive Board remuneration. Due to the approval of the 2023 remuneration report by the Annual General Meeting on 28 June 2024, there is no reason to question the remuneration system, its implementation or the way in which it is reported.

The members of the Executive Board were not promised or granted any benefits from third parties outside the Group with regard to their activities as members of the Executive Board in the financial year. For clarification, reference is made to the remuneration received from subsidiaries, as described above in section 5.

With the exception of the definition of specific performance indicators for the STI incentive bonus described in section 3, no deviations were made from the remuneration system.

### **III. SUPERVISORY BOARD AND SUPERVISORY BOARD REMUNERATION**

The remuneration system for Supervisory Board members is based on the statutory 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 crucial 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 company's business strategy and long-term development.

The remuneration system for the Supervisory Board is regulated in Article 18 of the company's Articles of Association and sets out 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 Section 113 (3) sentences 1 and 2 AktG, 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. This resolution was last passed on 15 December 2021

Against this background, the remuneration of the Supervisory Board members and Article 18 of the Articles of Association were last amended by the Annual General Meeting on 15 December 2021 with (retroactive) effect for the entire 2021 financial year.

Detailed information on the remuneration system for members of the Supervisory Board can be found on the company's website at

<https://ir.famicord.com/de/declaration-on-corporate-governance/compensation-systems/>.

The Supervisory Board consisted of six members in the 2024 financial year. The members in office in the 2024 financial year were Dr A. Granderath (resigned from the Supervisory Board in June 2024), F. Schuhbauer, Dr P. Greiner (member of the Supervisory Board since the end of the Annual General Meeting on 28 June 2024), F. Köhler, Dr U. Schütze-Kreilkamp, K. Milterski and P. Owsianowski.

The office of Chairman is held by F. Schuhbauer and the office of Deputy Chairman by Dr Peter Greiner.

## **1. Organisation and application of the remuneration system for the members of the Supervisory Board**

The existing remuneration system in accordance with Article 18 of the Articles of Association can be summarised as follows:

### **1.1 Fixed basic remuneration**

After the end of the financial year, ordinary members of the Supervisory Board receive an annual basic remuneration of EUR 20,000.00 for each full year of membership. EUR 20,000.00 for each full year of their membership of the Supervisory Board. Instead of the annual basic remuneration, the Chairman of the Supervisory Board receives an annual basic remuneration of EUR 60,000.00 after the end of the financial year. EUR 60,000.00, the Deputy Chairman of the Supervisory Board and the Chairman of the Audit Committee shall receive such remuneration in the amount of EUR 30,000.00 each. If the offices of Deputy Chairman of the Supervisory Board and Chairman of the Audit Committee are held by the same person, such remuneration shall only total EUR 30,000.00.

In addition to the basic remuneration as a member of the Supervisory Board, ordinary members of the Audit Committee receive a fixed annual remuneration of EUR 2,000 payable after the end of the financial year. This does not apply to the Chairman of the Supervisory Board and his deputy.

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

The remuneration is payable pro rata temporis after the end of each calendar quarter.

A separate attendance fee is not paid.

### **1.2 Ancillary services**

The members of the Supervisory 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 company reimburses each member of the Supervisory Board for reasonable and documented expenses incurred in the exercise of his or her office as well as any value added tax payable on the remuneration.

In the 2024 financial year, the remuneration system for the Supervisory Board was applied in all aspects as set out in Article 18 of the company's Articles of Association.

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 provisions expressly stipulate a maximum remuneration only for the members of the Executive Board, but not for the members of the Supervisory Board.

## 2. Remuneration granted and owed within the meaning of Section 162 (1) sentence 1 AktG

The following table shows the fixed remuneration components granted and owed to current and former members of the Supervisory Board in the past financial year<sup>2</sup> in accordance with Section 162 AktG. In accordance with Section 18 (4) of the company's Articles of Association, Supervisory Board remuneration is payable pro rata temporis after the end of each calendar quarter.

The following table showing the remuneration for the 2024 financial year therefore shows the remuneration paid out for the four quarters of 2024 for Supervisory Board activities. Although the remuneration for the last quarter of 2024 was not due until 2025, it is nevertheless shown as remuneration granted and owed for the 2024 financial year in application of the vesting principle.

*Figures in EUR (gross):*

Supervisory Board	Fixed remuneration	Committee remuneration	Fringe benefits <sup>3</sup>	TOTAL
F. Schuhbauer	45,000.00	0.00	592.68	45,592.68
Dr U. Schütze-Kreilkamp	20,000.00	0.00	0.00	20,000.00
K. Miterski	20,000.00	2,000.00	542.43	22,542.43
F. Köhler	30,000.00	0.00	0.00	30,000.00
P. Owsianowski	20,000.00	2,000.00	242.06	22,242.06
Dr A. Granderath	29,666.67	0.00	804.13	30,470.80
Dr P. Greiner	15,000.00	0.00	0.00	15,000.00

<sup>2</sup> For an understanding of the term "granted and owed", see the note under section II.4.1.

<sup>3</sup> The members of the Supervisory 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 fringe benefits are the amounts paid for the D&O insurance (pro rata) for each member of the Supervisory Board.

#### IV. COMPARATIVE PRESENTATION OF THE ANNUAL CHANGE IN THE REMUNERATION OF THE MEMBERS OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD WITH THE DEVELOPMENT OF EARNINGS AND THE AVERAGE REMUNERATION OF EMPLOYEES OF FAMICORD AG

The following comparative presentation shows the annual change in the remuneration granted and owed to the current members of the Management Board and Supervisory Board, the company's earnings performance and the remuneration of employees on a full-time equivalent basis in accordance with Section 162 AktG, whereby the latter is based on the average wages and salaries of the employees of all Group companies in Germany in the respective financial year.

As the employee and remuneration structures in the subsidiaries of FamiCord AG are diverse, particularly in the case of employees abroad, it makes sense to compare the development of average remuneration based only on the workforce in Germany.

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

	Remuneration granted and owed in 2024	Change 2024 compared to 2023		Change 2023 compared to 2022 <sup>4</sup>		Change 2022 compared to 2021	
	in € thousand	in € thousand	in %	in € thousand	in %	in € thousand	in %
<b>Board members</b>							
J. Baran	437.0	172.3	65.1	-67.7	-20.4	-	-
T. Baran	307.8	121.5	65.2	-13.2	-6.6	-	-
T. Pfaadt	168,4	-	-	-	-	-	-
D. Plaga	83.3	494.3	-85.6	390.2	208.2	-	-
<b>Supervisory Board</b>							
F. Schuhbauer	45.6	15.3	50.5	-10.7	-26.3	-8.3	-16.4
K. Mitterski	22.5	2.5	12.5	0.9	4.7	-	-
P. Owsianowski	22.2	2.2	11.0	9.9	98.0	-	-
Dr U. Schütze-Kreilkamp	20.0	0	-	0.9	4.7	-	-
F. Köhler	30.0	0	-	2.5	9.1	7.5	37.5
Dr A. Granderath	30.5	-30.3	-50.2	0.6	1.0	57.7	2.308
Dr P Greiner	15.0	-	-	-	-	-	-
<b>Employees</b>							
Ø Employees in Germany	108	12	12.7	1	1.3	5	5.6
Ø Remuneration per employee in Germany	52.1	-0.6	22.7	9.7	22.7	5.8	15.7
<b>FamiCord earnings development</b>		<b>TEUR €</b>					
Group net profit/loss for the year (€ million)	-12,299	-10,266	>100.0	25,308	93	-23,426	597
Net profit/loss for the year of FamiCord (€ million)	57,288	60,696	>100.0	89,553	96	-91,090	-4,870

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<sup>4</sup> There will be a switch to the vesting principle in 2021.