

Remuneration report of Stabilus SE for fiscal year 2022

The remuneration report presents the remuneration system for the Management Board and the Supervisory Board members of Stabilus SE and provides information on the compensation awarded and due to the Management Board and the Supervisory Board members in fiscal year 2022. The current remuneration policy for the members of the Management and Supervisory Board, which has been put to an advisory vote of the Annual General Meeting of Stabilus S.A. on February 16, 2022, under Luxembourg law and has been approved with a majority of 93.3%, was applied to all active Management and Supervisory Board members in fiscal year 2022.

As a result of the change of the legal form of the company from a Société Anonyme (S.A.) under Luxembourg law into a European Company (Societas Europaea, SE) and the transfer of the registered office of the company from Luxembourg to Germany in fiscal year 2022, the remuneration report was for the first time prepared in accordance with the requirements of Section 162 Aktiengesetz (German Stock Corporation Act, AktG).

In addition, the Supervisory Board intends to adjust the remuneration system for the Management Board members in order to fully meet the requirements of the AktG and comply with the recommendations of the German Corporate Governance Code (GCGC). The adjusted remuneration system shall be presented to the Annual General Meeting of Stabilus SE in February 2023.

In accordance with the requirement of Section 162 para 3 AktG, the remuneration report was – both formally and in terms of content – reviewed by KPMG Germany. The remuneration report www.stabilus.com/investors/corporate-governance and the attached memorandum on the review of the remuneration report can be found on the corporate website. The remuneration report has been prepared in German and English, with the German version being the leading version.

The values presented in the tables of the remuneration report may not add up precisely due to rounding. The same applies to the percentages shown, which may not represent the exact absolute values due to rounding.

1. Beneficiaries of the Management and Supervisory Board compensation

In the past fiscal year, Dr. Michael Büchsner, Stefan Bauerreis, Mark Wilhelms, Andreas Schröder and Andreas Sievers received benefits for Management Board activities:

- Dr. Michael Büchsner is the Chief Executive Officer of Stabilus SE and was appointed to the Management Board in 2019.
- Stefan Bauerreis is the Chief Financial Officer of Stabilus SE and was appointed to the Management Board as of June 1, 2022. Accordingly, he received a pro rata temporis compensation for fiscal year 2022.
- Mark Wilhelms served as Chief Financial Officer until May 2022. His appointment as member of the Management Board as well as his service contract regularly expired on September 30, 2022.

- Andreas Schröder was the Group Financial Reporting Director and was appointed to the Management Board in 2014. As part of the relocation of Stabilus SE to Germany, the Management Board mandate of Mr. Schröder ended on August 31, 2022, but he continued to work for Stabilus as an executive employee. The compensation disclosed only refers to the compensation awarded and due as a Management Board member.
- Andreas Sievers was the Director Group Accounting and Strategic Finance Projects of the Stabilus Group and was appointed to the Management Board in 2016. As part of the relocation of Stabilus SE to Germany, the Management Board mandate of Mr. Sievers ended on August 31, 2022.

In the past fiscal year, Dr. Stephan Kessel, Dr. Joachim Rauhut, Dr. Ralf-Michael Fuchs, Dr. Dirk Linzmeier and Inka Koljonen received benefits for Supervisory Board activities at Stabilus SE or Stabilus S.A.:

- Dr. Stephan Kessel has been the Chairman of the Supervisory Board since 2018. In addition, he acts as Chairman of the Remuneration and Nomination Committee of the Supervisory Board of Stabilus SE and as member of the Audit Committee (until February 2, 2022 and again since September 2, 2022).
- Dr. Joachim Rauhut has been a member of the Supervisory Board since 2015. In addition, he acts as Chairman of the Audit Committee of the Supervisory Board of Stabilus SE.
- Dr. Ralf-Michael Fuchs has been a member of the Supervisory Board since 2015. In addition, he acts as Deputy Chairman (since September 2, 2022) and as member of the Remuneration and Nomination Committee of the Supervisory Board of Stabilus SE.
- Dr. Dirk Linzmeier has been a member of the Supervisory Board since 2018. In addition, he acts as member of the Remuneration and Nomination Committee of the Supervisory Board of Stabilus SE (since September 2, 2022).
- Inka Koljonen has been a member of the Supervisory Board since February 16, 2022. In addition, she acts as member of the Audit Committee of the Supervisory Board of Stabilus SE. Accordingly, she received a pro rata temporis compensation for fiscal year 2022.

2. Remuneration system of the Management Board

The remuneration system for the Management Board of Stabilus SE plays an important role in successfully promoting and fostering the implementation of the corporate strategy and the short-term as well as long-term development of the company. The remuneration system has been put to an advisory vote of the Annual General Meeting 2022 on February 16, 2022, under Luxembourg law and has been approved with a majority of 93.3%. The remuneration system is based on transparent, performance-related parameters that are geared to the company's success, and the variable compensation is predominantly measured on a multi-year basis. It supports the implementation of our long-term strategy and provides incentives to align the interests of our shareholders and other stakeholders with the interests of the Management Board members. The objective of the remuneration system is to compensate the

Management Board members in accordance with their performance and in accordance with regulatory requirements. Furthermore, it takes best practice among German listed corporations into account.

The main objectives of the remuneration system of the Management Board can be summarized as follows:

- ✓ Ambitious incentives for sustainable company performance
- ✓ Assessment of variable compensation exclusively based on forward-looking performance
- ✓ Alignment of interests between shareholders as well as other stakeholders and Management
- ✓ Consideration of current corporate strategy and high focus on economic performance

2.1. Elements of the remuneration system and the total target compensation

The remuneration system consists of fixed as well as variable compensation components, the total of which determines the total compensation of the Management Board members.

The fixed compensation comprises the base salary, fringe benefits and pension contributions. The variable, performance-related compensation comprises two elements: a Short-term incentive (STI) in the form of an annual bonus and a Long-term incentive (LTI) in the form of a forward-looking multi-year variable compensation based on virtual shares of Stabilus SE (Performance Share Plan).

The Supervisory Board sets an individual target amount for the Short-term incentive and an individual target amount for the Performance Share Plan for each fiscal year and for each Management Board member.

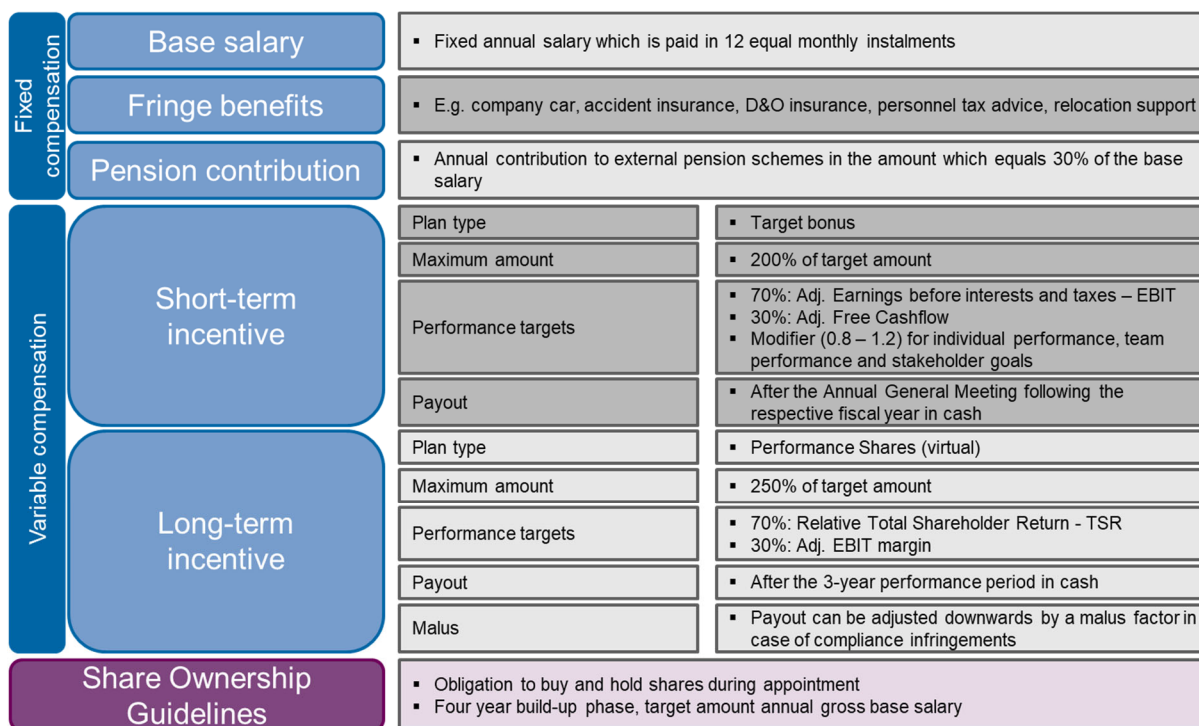


Figure 1: Overview of the remuneration system

2.2. Structure of the target compensation

The fixed compensation (base salary and pension contributions, excluding fringe benefits) accounts for 47% of the total target compensation while the variable compensation accounts for 53% of the total target compensation (Ratio of Long-term incentive to Short-term incentive is 60:40). The target amount of the Long-term incentive exceeds the one of the Short-term incentive due to the focus on the long-term and sustainable success of Stabilus without neglecting the annual operational objectives. Due to the volatility of the expenses of fringe benefits received by Management Board members, the relative proportion of fringe benefits in the total compensation changes yearly and may differ slightly between Management Board members. In fiscal year 2022, the Management Board members received fringe benefits in the amount of 2% to 9% of their respective base salary.

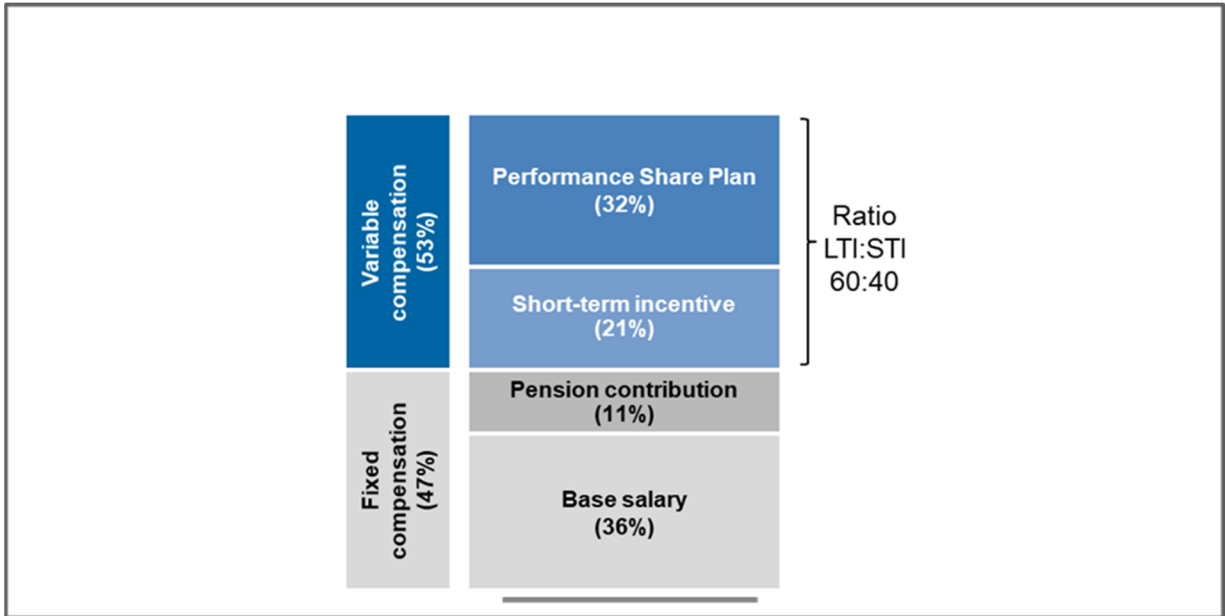


Figure 2: Structure of the target compensation without fringe benefits

2.3. Fixed compensation

2.3.1. Base salary

The base salary is a fixed compensation per fiscal year, based on the area of responsibility and experience of the respective Management Board member and is paid out in twelve equal monthly instalments.

2.3.2. Fringe benefits

Benefits in kind and customary fringe benefits are granted, such as the provision of a mid-sized executive company car which can also be used for private purposes. In addition, Stabilus may reimburse accommodation costs of new Management Board members for a period of up to six months. Stabilus also reimburses the Management Board members for reasonable costs for personnel tax advice or tax declaration filing costs arising out of the former Luxembourg employment.

Stabilus provides customary Director & Officer insurance (D&O insurance) coverage to the Management Board members. The insurance provides for a deductible of 10% of the damage to be borne by the Management Board members, up to an amount which equals 1.5 times the individual base salary. Furthermore, the Management Board members are provided with an accident insurance.

2.3.3. Pension contribution

Individual Management Board members receive an annual pension contribution. The annual contribution of Stabilus amounts up to 30% of the individual base salary which is due for payment in twelve equal instalments.

2.4. Variable compensation

The remuneration system supports the implementation and realization of the long-term strategy of Stabilus. The selection of the financial and non-financial performance targets is based on the alignment with the corporate strategy. The selection of the adjusted earnings before interest and taxes (EBIT) as a performance target in the Short-term incentive ensures the focus on the profitability of the operating business of Stabilus. The selection of adjusted Free Cashflow aligns the remuneration system with another key focus area of the long-term strategy, i.e. the generation of freely available liquidity. The modifier allows the Supervisory Board to include long-term strategy goals such as “Internationalization“, “Innovation“ and “One Stabilus“ into the remuneration scheme and adapt the focus of the modifier each fiscal year while also rewarding the individual performance of each Management Board member.

The selection of the financial performance targets of the Long-term incentive further aligns the remuneration of the Management Board members with the corporate strategy. The relative Total Shareholder Return (TSR) ensures a high degree of alignment of the remuneration with the interests of shareholders while the relative comparison incentivizes to outperform the capital market. The TSR equals the theoretical growth in value of a share held over a period, assuming that (gross) dividends are directly re-invested. The selection of the adjusted EBIT margin aligns the remuneration with the goal of focussing on high margin business. Where necessary, the adjusted EBIT margin is adjusted for portfolio changes (e.g., acquisitions or disposals).

	Performance targets	Connection to corporate strategy
STI	Adjusted EBIT	Reflects the profitability of the operating business of Stabilus
	Adjusted Free Cashflow	Alignment with a focus area of Stabilus' long-term strategy, i.e. the generation of freely available liquidity
	Modifier (0.8 – 1.2) for individual performance, team performance and stakeholder goals	Possibility for the Supervisory Board of including long-term strategy goals like “Internationalization“, “Innovation“ and “One Stabilus“ into the remuneration scheme
LTI	Relative TSR	Higher degree of alignment with interests of shareholders and incentive to outperform the capital market
	Adjusted EBIT margin	Alignment with the goal of focussing on high margin businesses

Figure 3: Connection of performance targets to corporate strategy

2.4.1. Short-term incentive

The Short-term incentive depends on the economic success in the respective fiscal year. The Short-term incentive is calculated via the degrees of target achievement (0% - 200%) determined for the fiscal year for the financial targets adjusted EBIT (70% weighting) and adjusted Free Cashflow (30% weighting) of Stabilus Group, as well as via a modifier (factor 0.8 to 1.2) to assess the individual and team performance of the Management Board members as well as the achievement of predefined stakeholder goals. The final payout is limited to a maximum of 200% (“Cap”) of an individual target amount that has been agreed with each Management Board member in the service contract.

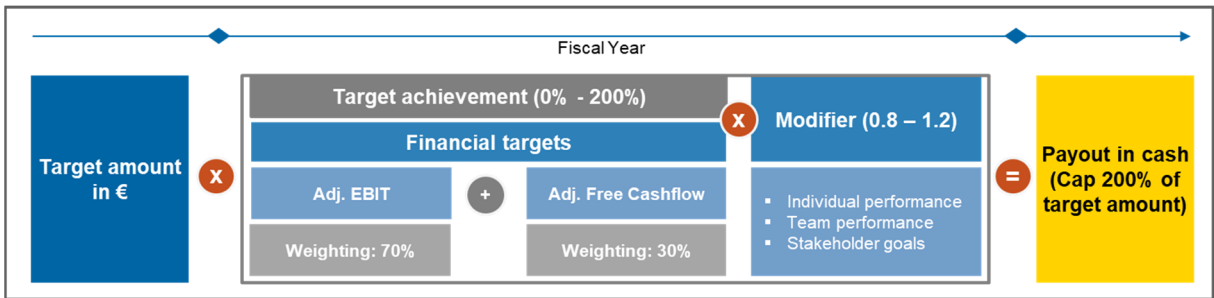


Figure 4: Design of the Short-term incentive.

Financial targets of the STI

The financial performance indicators adjusted EBIT and adjusted Free Cashflow are key figures for Stabilus' operational and economic success. EBIT is a commonly used measure of operational performance in the industry that measures profitable growth and is also considering depreciation and amortization. Free Cashflow is an important indicator for measuring cash returns and is a common calculation basis employed for cashflow-based company valuations. For shareholders, Free Cashflow is also an important indicator for the generation of funds available for debt servicing and distribution of dividends to shareholders. Where necessary, EBIT and Free Cashflow are adjusted for portfolio changes (e.g., acquisitions or disposals) and consequently focus on organic growth. Adjusted EBIT and adjusted Free Cashflow are used within the STI in order to better reflect the operating performance of the Stabilus Group. For further information regarding adjusted EBIT and adjusted Free Cashflow of Stabilus Group we refer to our Annual Report for fiscal year 2022 that is available on our corporate homepage (Consolidated financial statements of Stabilus SE includes Stabilus and its subsidiaries).

The target achievements for adjusted EBIT and adjusted Free Cashflow are based on a comparison with budget targets. The actual adjusted EBIT and Free Cashflow are compared to the respective target values of the relevant year. The target values for adjusted EBIT and adjusted Free Cashflow will be set at the beginning of each fiscal year by the Supervisory Board and are derived from the budget planning of Stabilus.

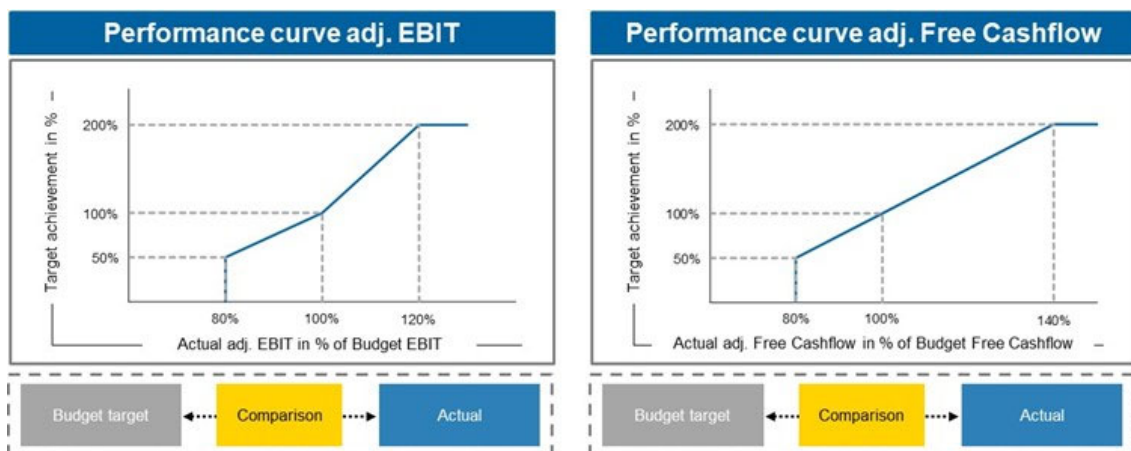


Figure 5: Performance curves for the financial targets of the STI

For fiscal year 2022, the following target corridors apply:

If the actual adjusted EBIT of the respective year equals 80% of the budget, the target achievement is 50%. If the actual adjusted EBIT of the respective year is less than 80% of the budget, the target achievement is 0%. If the actual adjusted EBIT equals 100% of the budget, the target achievement is 100%. In case the actual adjusted EBIT of the respective year amounts to 120% of the budget, this leads to a target achievement of 200%. Further increases in adjusted EBIT do not lead to a higher target achievement (Cap). The target achievements between these points are determined by linear interpolation.

If the actual adjusted Free Cashflow of the respective year equals 80 % of the budget, the target achievement is 50%. If the actual adjusted Free Cashflow of the respective year is less than 80% of the budget, the target achievement is 0%. If the actual adjusted Free Cashflow equals 100% of the budget, the target achievement is 100%. In case the actual adjusted Free Cashflow of the respective year amounts to 140% of the budget, this leads to a target achievement of 200%. Further increases in adjusted Free Cashflow do not lead to a higher target achievement ("Cap"). The target achievements between these points are determined by linear interpolation.

Modifier

To reflect the Management Board members' individual as well as team performance and to consider stakeholder goals, the Supervisory Board assesses the individual achievement of each Management Board member based on predefined criteria. The specific criteria are agreed upon between the Supervisory Board and the Management Board at the beginning of each fiscal year. Relevant criteria could include customer satisfaction, corporate social responsibility, successful M&A and strategic projects. Furthermore the modifier allows the Supervisory Board to include long-term strategy goals such as "Internationalization", "Innovation" and "One Stabilus" into the remuneration scheme. The resulting modifier for adjusting the Short-term incentive can take a value between 0.8 and 1.2. The modifier thereby functions as a bonus/malus mechanism. However, the modifier cannot lead to a payout of more than 200% of the individual target amount.

2.4.2. Long-term incentive

The Long-term incentive is structured as a multi-year variable compensation based on virtual shares of Stabilus. Tranches are granted annually, each with a forward-looking three-year performance period. Payout occurs in cash following the end of the performance period.

The Long-term incentive combines internal and external performance and depends to a high degree on the share price development of Stabilus. The final number of virtual shares depends on the target achievements of the performance measures relative TSR and adjusted EBIT margin of Stabilus Group, while the absolute share price development defines the value of the virtual shares.

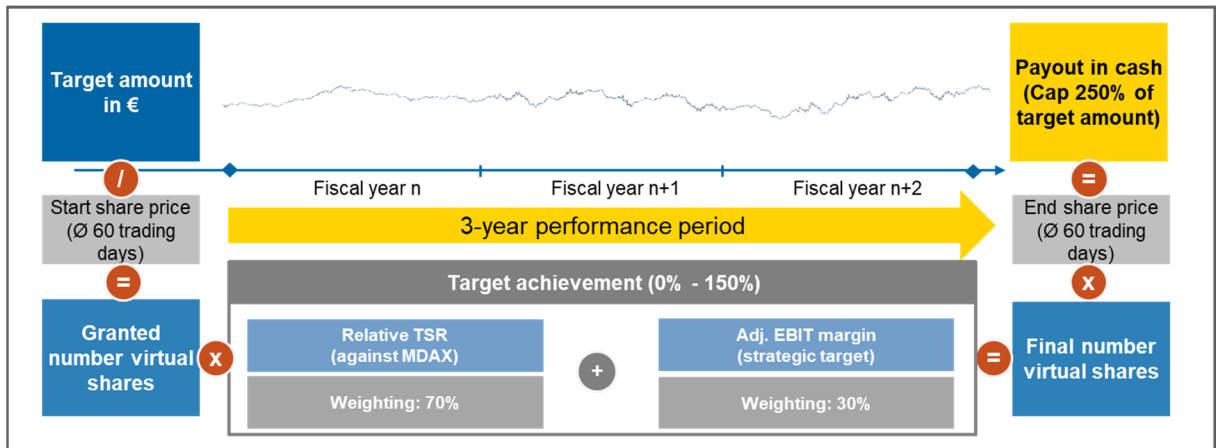


Figure 6: Overview of the LTI

In order to determine the target number of virtual shares granted, the individual target amount for each Management Board member is divided by the Start Share Price, whereas Start Share Price refers to the arithmetic mean of the company's share closing price during the last 60 trading days prior to the respective performance period start date. The final number of virtual shares is determined by multiplying the overall target achievement with the target number of virtual shares granted. The final number of virtual shares is capped at 150% of the target number of virtual shares granted. The payout of the respective tranche of the Performance Share Plan is determined by multiplying the final number of virtual shares with the relevant End Share Price adding any dividends paid during the performance period. The End Share Price refers to the arithmetic mean of the company's share closing price during the last 60 trading days prior to the respective performance period end date. The payout is capped at 250% of the annual target amount.

Performance targets of the LTI

The Supervisory Board has determined the performance indicators relative TSR and adjusted EBIT margin as key figures for Stabilus' long-term success. The relative TSR incorporates the share price

development in comparison to a predefined peer group, while adjusted EBIT margin reflects financial stability and operational excellence in the long-term.

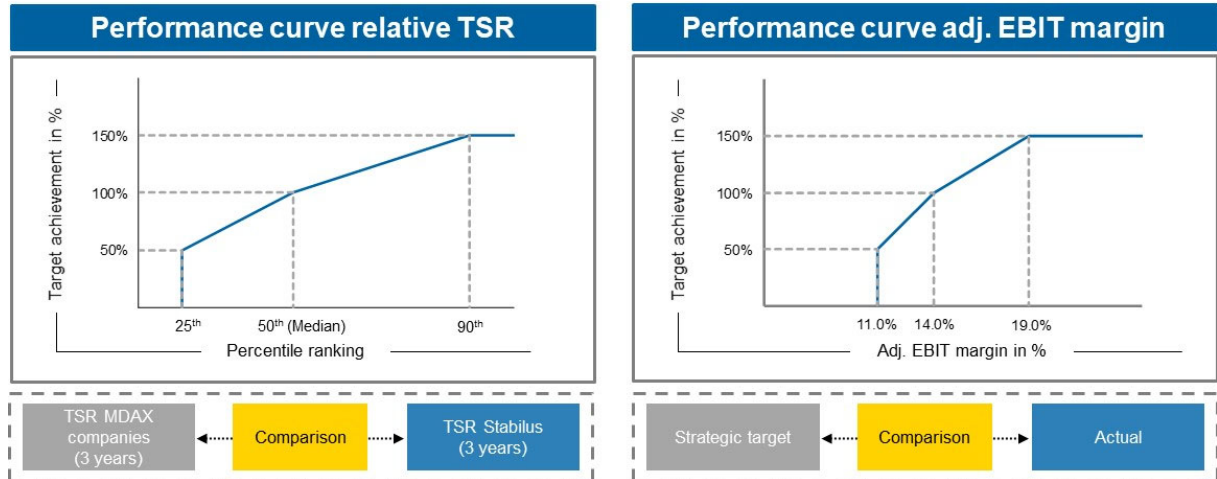


Figure 7: Performance curves for the financial targets of the LTI 2022 - 2024

The target achievement for relative TSR is based on a comparison with the constituents of the MDAX index. The Supervisory Board of Stabilus considers the MDAX as appropriate peer group, as Stabilus is listed in Germany and the MDAX reflects Stabilus' ambitious growth plans. In order to determine the relative TSR, firstly, the absolute TSR values of Stabilus as well as each index constituent of the MDAX over the respective performance period are calculated. The absolute TSR value of each company equals the theoretical growth in value of a share holding over the performance period, assuming that (gross) dividends are directly re-invested. The initial value of a share is calculated by using the arithmetic mean of the closing price of the last 60 trading days prior to the begin of the performance period. The final value of a share is determined analogously as the arithmetic mean of the closing price of the last 60 trading days prior to the end of the performance period. The growth in value is calculated through a comparison between the initial and final value assuming that (gross) dividends are directly re-invested. Secondly, the calculated absolute TSR values of Stabilus and each index constituent are sorted by size and receive a rank (i.e., the highest absolute TSR at rank 1, the second highest absolute TSR at rank 2 and so on). Each rank receives a percentile rank as well. If the company's percentile rank is at the 25th percentile, the target achievement is 50%. If the company's percentile rank is below the 25th percentile, the target achievement is 0%. If the company's percentile rank equals the 50th percentile, the target achievement is 100%. In case the company's TSR is at least at the 90th percentile, this leads to a target achievement of 150%. Higher percentile ranks do not lead to a higher target achievement (Cap). Target achievements between these points are determined by linear interpolation.

The target achievement for adjusted EBIT margin is based on a comparison with the strategic target. To determine the percentage of target achievement, the actual adjusted EBIT margin at the end of the respective performance period is compared with the strategic EBIT margin defined for the respective performance period. The performance curve is set at reasonable discretion of the Supervisory Board within the first three months of each performance period.

The Supervisory Board has set the following performance curve for the performance period for fiscal years 2022 through 2024: if the actual adjusted EBIT margin at the end of the performance period equals 11.0%, the target achievement is 50%. If the actual adjusted EBIT margin at the end of the performance period is less than 11.0%, the target achievement is 0%. If the actual adjusted EBIT margin at the end of the performance period equals 14.0%, the target achievement is 100%. In case the actual adjusted EBIT margin at the end of the performance period amounts to 19.0% or more, this leads to a target achievement of 150%. Further increases of the adjusted EBIT margin do not lead to a higher target achievement (Cap). Target achievements between these points are determined by linear interpolation.

Malus clause

The payout of the Performance Share Plan can be adjusted downwards by a malus factor. Such an adjustment will be made in case of:

- a) Substantial violations of the company's applicable compliance rules,
- b) Serious breaches of the company's code of conduct,
- c) E.g., lack of compliance with fundamental provisions of the company's internal code of conduct, gross negligent and immoral behavior or significant breaches of due diligence.

The size of the adjustment ranges up to full forfeiture of the payout and is at the reasonable discretion of the company's Supervisory Board.

In fiscal year 2022, no cause occurred to apply the malus factor or to reclaim variable compensation.

2.5. Share Ownership Guidelines

To further strengthen the equity culture and align the interests of the Management Board with those of the shareholders, Share Ownership Guidelines are in place. The Management Board members are obliged to purchase and hold shares of Stabilus amounting to one-time their individual gross base salary (100% of Share Ownership target) during their appointment. The required number of shares should be acquired within four years. Shares already held by a Management Board member also count towards meeting the Share Ownership target. A Management Board member is free to buy shares at any time – under consideration of the Market abuse regulation (MAR) – at his own discretion. Not meeting the requirements of the Share Ownership Guideline will lead to the forfeiture of the LTI.

2.6. Other contractual details

2.6.1. Term of office and service contract

The Management Board members are appointed for a term of up to five years. In accordance with recommendation B.3 GCGC the first-time appointment of Management Board members shall be for a period of not more than three years. The Supervisory Board has the right to remove the Management Board members prior to the expiration of the term for cause in accordance with Section 84 para 4 AktG. In general, the term of the service agreement of the Management Board members coincides with their respective term of office and terminates with the regular expiry of the term of office without notice of

termination unless the term of office is extended. The right of the Supervisory Board to terminate the service agreement for cause in the meaning of Section 626 Bürgerliches Gesetzbuch (German Civil Code, BGB) remains unaffected.

2.6.2. Severance Payment

Payments made to the Management Board members on the occasion of a premature termination of their agreements other than for cause, if any, do not exceed the value of two times the annual compensation ("Severance Payment Cap") and compensate no more than the remaining term of the respective agreement. For this purpose, the value of the annual compensation is the sum of the fixed base salary, the annual short-term variable compensation and the annual long-term variable compensation both assessed at their target amounts (100% target achievement). In case of a termination of the service agreement for cause, no severance payment is due.

2.6.3. Change of Control

In case of a takeover of more than 50% of the voting rights in the company, each Management Board member has the right to terminate his agreement within six months after the effectiveness of the takeover. If a Management Board member terminates his agreement, any payments made to him, if any, do not exceed one and half time the Severance Payment Cap.

2.6.4. Post-contractual non-compete obligation

For a period of one year following the effective date of termination of the agreement of a Management Board member, the Management Board member shall neither directly nor indirectly work for a competitor of Stabilus. During the term of a post-contractual non-compete obligation, the Management Board member receives a compensation amounting to 50% of his last base salary.

3. Remuneration system of the Supervisory Board members

The remuneration system for the Supervisory Board members was determined by the Annual General Meeting in 2022 and approved with 93.3%.

In accordance with their monitoring function and to guarantee the independence of each member, the Supervisory Board members receive an annual fixed compensation without variable elements. When determining the compensation of the Supervisory Board, the requirements specific to certain roles, burdens in terms of time, and responsibilities of the Supervisory Board members are taken into account. Therefore, Supervisory Board members receive additional fees for their chairmanship or membership in committees.

Ordinary Supervisory Board members receive an annual fixed compensation in the amount of €75 thousand. The Chairman of the Supervisory Board receives two times the compensation of ordinary members and thus an annual fixed compensation of €150 thousand. The Deputy Chairman receives 1.5 times the compensation of ordinary members and thus €112.5 thousand.

Furthermore, Supervisory Board members receive an additional compensation for their work in the Audit committee and Remuneration & Nomination committee in the respective amount of €25 thousand. The

Chairman of a committee receives two times the additional compensation of ordinary committee members and thus €50 thousand.

Additionally, Stabilus reimburses the Supervisory Board members for their expenses related to the Supervisory Board mandate. Stabilus provides D&O insurance coverage for the Supervisory Board members with a deductible of 10%. The maximum of the deductible is 1.5 times of the annual compensation of the respective Supervisory Board member.

4. Compensation in fiscal year 2022

The Supervisory Board reviews the remuneration system and the individual compensation components for the members of the Management Board regularly. It determines the appropriateness of the compensation of the Management Board in horizontal and vertical respects.

In doing so, it has examined the horizontal appropriateness of the compensation by comparing Stabilus with companies of similar size. Since Stabilus was listed in the SDAX at that time, companies of the SDAX were suitable for comparisons of compensation. In addition, the Supervisory Board drew up a vertical comparison of the compensation of the Management Board members with that of senior management and other employees and included it in its review of appropriateness.

4.1. Variable compensation in fiscal year 2022

4.1.1. Short-term incentive in fiscal year 2022

In accordance with the remuneration system, target values for adjusted EBIT and adjusted Free Cashflow were set at the beginning of the fiscal year by the Supervisory Board and were derived from the budget planning. In fiscal year 2022, the total target achievement for the financial performance was 134.50%.

The following table provides details on deriving the target achievement of the financial targets adjusted EBIT and adjusted Free Cashflow:

Target achievement for financial targets

Financial target	Weighting	Lower threshold	Target (Budget)	Upper threshold	Actual value	Target achievement
Adj. EBIT	70%	€115.1 millions	€143.9 millions	€172.7 millions	€156.2 millions	142.74%
Adj. Free Cashflow	30%	€61.6 millions	€77.0 millions	€107.8 millions	€81.7 millions	115.26%
<i>Weighted target achievement financial targets</i>						134.50%

The specific targets for the Modifier were agreed on by the Supervisory Board and the Management Board members at the beginning of the fiscal year. As a result of the team success during fiscal year 2022, the Modifier was set at 1.2 for each Management Board member – with the exception of Stefan Bauerreis – by the Supervisory Board. Against the background of his appointment to the Management Board during the fiscal year, the modifier was set at 1.0 for Mr. Bauerreis.

The following table presents the individual total target achievements and payouts for each Management Board member as a result of the financial performance and the Modifier:

Overview STI 2022

Name of Management Board member, position	Target amount in € thousand	Target achievement adj. EBIT	Target achievement adj. Free Cashflow	Weighted financial target achievement (max. 200%)	Modifier	Total target achievement (max. 200%)	Payout amount in € thousand
Dr. Michael Büchsner, Chief Executive Officer	302				1.2	161.40%	488
Stefan Bauerreis, Chief Financial Officer (since June 1, 2022)	70				1.0	134.50%	94
Mark Wilhelms, Chief Financial Officer	227	142.74%	115.26%	134.50%	1.2	161.40%	366
Andreas Schröder, Director Group Financial Reporting (until August 31, 2022)	62				1.2	161.40%	101
Andreas Sievers, Director Group Accounting and Strategic Finance Projects (until August 31, 2022)	75				1.2	161.40%	120

4.1.2. Long-term incentive in fiscal year 2022

On October 1, 2021, the Supervisory Board has granted PSP 2022, the fourth tranche of the Performance Share Plan (performance period for fiscal years 2022 through 2024) and allocated virtual shares to the members of the Management Board. In accordance with the remuneration system, the development of the value of this tranche depends on the performance criteria relative TSR and adjusted EBIT margin as well as the share price development of the shares of Stabilus SE.

In order to facilitate the transition to the forward-looking Performance Share Plan, the Management Board members receive advance payments for the respective first two tranches. The advance payments do not constitute an additional compensation and will therefore be offset against the actual payouts of the Performance Share Plan which will be calculated after the end of the respective three-year performance period.

In fiscal year 2022, Mr. Büchsner as well as the former Management Board members Mr. Schröder and Mr. Sievers received an advance payment for PSP 2021 (performance period for fiscal years 2021 through 2023).

Advance payments PSP 2021

Name of Management Board member, position	Advance payments in € thousand	Date of the advance payment	Date of the offset of the advance payment
Dr. Michael Büchsner, Chief Executive Officer	240		
Andreas Schröder, Director Group Financial Reporting (until August 31, 2022)	24	After the Annual General Meeting 2022	After the Annual General Meeting 2024
Andreas Sievers, Director Group Accounting and Strategic Finance Projects (until August 31, 2022)	31		

By the end of fiscal year 2022, the performance period of PSP 2020, the second tranche of the Performance Share Plan (performance period 2020 through 2022) ended. The target achievement for the relative TSR was 135.00%, while the target achievement for adjusted EBIT margin was 83.33%. Therefore, the total target achievement was 119.50%.

The following table provides details on the target achievement of the financial targets relative TSR and adjusted EBIT margin:

PSP 2020

Financial target	Weighting	Lower threshold	Target	Upper threshold	Actual value	Target achievement
Relative TSR	70%	25th percentile	50th percentile	90th percentile	78th percentile	135.00%
Adjusted EBIT margin	30%	12%	15%	20%	14.0%	83.33%
Weighted target achievement financial targets						119.50%

The total target achievement (119.50%) as well as the development of the value of the virtual performance shares over the performance period (+31% including dividends paid out) led to a payout factor of 157%.

The following table provides an overview of the virtual performance shares awarded to the Management Board members:

Performance Share Plan (PSP)

Name of Management Board member, position	Specification of plan	The main conditions of the (virtual) Performance Share Plan			Opening balance (01/10/2021)
		Award date	Vesting date	Performance period	Shares awarded before the beginning of the year
Dr. Michael Büchsner, Chief Executive Officer	PSP 2020	01/10/2019	30/09/2022	01/10/2019 - 30/09/2022	10,342
	PSP 2021	01/10/2020	30/09/2023	01/10/2020 - 30/09/2023	9,441
	PSP 2022	01/10/2021	30/09/2024	01/10/2021 - 30/09/2024	-
Stefan Bauerreis, Chief Financial Officer (since June 1, 2022)	PSP 2022	01/10/2021	30/09/2024	01/10/2021 - 30/09/2024	-
Mark Wilhelms, Chief Financial Officer	PSP 2020	01/10/2019	30/09/2022	01/10/2019 - 30/09/2022	7,757
	PSP 2021	01/10/2020	30/09/2023	01/10/2020 - 30/09/2023	7,080
	PSP 2022	01/10/2021	30/09/2024	01/10/2021 - 30/09/2024	-
Markus Schädlich (until June 30, 2020)	PSP 2020	01/10/2019	30/09/2022	01/10/2019 - 30/09/2022	1,616
Andreas Schröder, Director Group Financial Reporting (until August 31, 2022)	PSP 2020	01/10/2019	30/09/2022	01/10/2019 - 30/09/2022	1,034
	PSP 2021	01/10/2020	30/09/2023	01/10/2020 - 30/09/2023	944
	PSP 2022	01/10/2021	30/09/2024	01/10/2021 - 30/09/2024	-
Andreas Sievers, Director Group Accounting and Strategic Finance Projects (until August 31, 2022)	PSP 2020	01/10/2019	30/09/2022	01/10/2019 - 30/09/2022	1,336
	PSP 2021	01/10/2020	30/09/2023	01/10/2020 - 30/09/2023	1,219
	PSP 2022	01/10/2021	30/09/2024	01/10/2021 - 30/09/2024	-

Performance Share Plan (PSP) (continued)

Name of Management Board member, position	Specification of plan	Information regarding the reported fiscal year						
		During the year				Closing balance (30/09/2022)		
		Shares awarded		Shares vested**	Shares forfeited***	Shares awarded and still unvested	Shares vested at year end	
Number of shares	Target amount in € thousand*	Number of shares	Payout amount in € thousand****					
Dr. Michael Büchsner, Chief Executive Officer	PSP 2020	-	-	12,359	-	0	12,359	677
	PSP 2021	-	-	-	-	9,441	-	-
	PSP 2022	6,968	454	-	-	6,968	-	-
Stefan Bauerreis, Chief Financial Officer (since June 1, 2022)	PSP 2022	1,608	105	-	-	1,608	-	-
Mark Wilhelms, Chief Financial Officer	PSP 2020	-	-	9,270	-	0	9,270	507
	PSP 2021	-	-	-	-	7,080	-	-
	PSP 2022	5,226	340	-	-	5,226	-	-
Markus Schädlich (until June 30, 2020)	PSP 2020	-	-	1,931	-	0	1,931	106
Andreas Schröder, Director Group Financial Reporting (until August 31, 2022)	PSP 2020	-	-	1,236	-	0	1,236	68
	PSP 2021	-	-	-	-	944	-	-
	PSP 2022	684	44	-	-	684	-	-
Andreas Sievers, Director Group Accounting and Strategic Finance Projects (until August 31, 2022)	PSP 2020	-	-	1,597	-	0	1,597	87
	PSP 2021	-	-	-	406	813	-	-
	PSP 2022	883	57	-	589	294	-	-
Total:		15,369	1,000	26,393	995	33,058	26,393	1,445

* Individual target amount according to the individual service agreement resp. Board Member Agreement. Shares forfeited during the fiscal year are not deducted from target amount presented.

** Shares vested is higher than the initially awarded number of shares due to total target achievement of 119.50% in PSP tranche 2020.

*** For Andreas Sievers 1/3 of virtual shares of PSP tranche 2021 and 2/3 of virtual shares of PSP tranche 2022 forfeit due to the end of the Board Member Agreements.

**** The actual payout will be made after the Annual General Meeting 2023 and is deducted by the advance payment made for PSP tranche 2020.

Before the new Performance Share Plan was implemented as part of the remuneration system, effective from October 1, 2018, the variable compensation for the members of the Management Board included a Matching Stock Program. The Matching Stock Program (the "MSP") provides for four annual tranches granted each year during the financial year ending September 30, 2014, until September 30, 2017. The program "MSP A" was extended by one year to September 30, 2018. Participation in the Matching Stock Program requires Management Board members to invest in shares of the company. The investment has generally to be held for the lock-up period.

As part of the Matching Stock Program A (the "MSP A") for each share the Management Board invests in the company in the specific year (subject to a general cap), the Management Board members receive a certain number of fictitious options for each tranche of the Matching Stock Program. The amount of stock options received depends upon a factor to be set by the Supervisory Board (Remuneration Committee) annually in a range between 1.0 and 1.7 times for a certain tranche. Thus, if a Management Board member were to buy 1,000 shares under the MSP A in the company, he would receive 1,000 to 1,700 fictitious options for a certain tranche. The fictitious options are subject to a lock-up period of four years and may be exercised during a subsequent two-year exercise period.

As part of Matching Stock Program B (the "MSP B") for each share the Management Board holds in the company in the specific year (subject to a general cap), the Management Board members receive a certain number of additional fictitious options for each tranche of the Matching Stock Program. The amount of stock options received depends upon a factor to be set by the Supervisory Board (Remuneration Committee) annually which will be in a range between 0.0 and 0.3 times for a certain tranche. Thus, if a Management Board member were to be holding 1,000 shares under the MSP B in the company, he would receive 0 to 300 fictitious options for a certain tranche.

The fictitious options are subject to a lock-up period of four years and may be exercised during a subsequent two-year exercise period. The options may only be exercised if the stock price of the company exceeds a set threshold for the relevant tranche, which the Supervisory Board will determine at the time of granting the options, and which needs to be between 10% and 50% growth over the base price, which is the share price on the grant date. If exercised, the fictitious options are transformed into a gross amount equaling the difference between the option price and the relevant stock price multiplied by the number of exercised options. The company plans a cash settlement. The maximum gross amounts resulting from the exercise of the fictitious options of one tranche in general is limited in amount to 50% of the base price. Reinvestment of IPO proceeds from previous equity programs is not taken into account for MSP A.

The last tranche of the Matching Stock Program (MSP 2018) was granted on October 1, 2018, as the MSP has a backward-looking grant logic, to Mr. Wilhelms. In total, the following options under the Matching Stock Program were awarded to the members of the Management Board:

Matching Stock Program (MSP)

Name of Management Board member, position	Specification of plan	The main conditions of the (virtual) Matching Stock Program					Opening balance (01/10/2021)	
		Award date	Vesting date	Performance period	Exercise period	Exercise price of the option	Share options awarded and unvested before the beginning of the year	Share options awarded and vested before the beginning of the year
*Dietmar Siemssen, Chief Executive Officer (until July 31, 2018)	MSP 2016	01/10/2016	30/09/2020	01/10/2016 - 30/09/2020	01/10/2020 - 30/09/2022	48.64 €	-	3,209
	MSP 2017	01/10/2017	30/09/2021	01/10/2017 - 30/09/2021	01/10/2021 - 30/09/2023	74.74 €	-	5,134
Mark Wilhelms, Chief Financial Officer	MSP 2018	01/10/2018	30/09/2022	01/10/2018 - 30/09/2022	01/10/2022 - 30/09/2026**	74.22 €	10,423	-
Andreas Schröder, Director Group Financial Reporting (until August 31, 2022)	MSP 2017	01/10/2017	30/09/2021	01/10/2017 - 30/09/2021	01/10/2021 - 30/09/2025**	74.74 €	-	340
Andreas Sievers, Director Group Accounting and Strategic Finance Projects (until August 31, 2022)	MSP 2017	01/10/2017	30/09/2021	01/10/2017 - 30/09/2021	01/10/2021 - 30/09/2025**	74.74 €	-	1,000

Matching Stock Program (MSP) (continued)

Name of Management Board member, position	Specification of plan	Information regarding the reported fiscal year								
		During the year				Closing balance (30/09/2021)				
		Share options awarded		Share options vested	Share options forfeited	Share options awarded and still unvested	Share options vested but not exercised	Share options exercised		Exercise date
Number of options	Target amount in € thousand	Number of options	Payout value in € thousand							
*Dietmar Siemssen, Chief Executive Officer (until July 31, 2018)	MSP 2016	-	-	-	3,209	-	-	-	-	-
	MSP 2017	-	-	-	-	-	5,134	-	-	-
Mark Wilhelms, Chief Financial Officer	MSP 2018	-	-	10,423	-	-	10,423	-	-	-
Andreas Schröder, Director Group Financial Reporting (until August 31, 2022)	MSP 2017	-	-	-	-	-	340	-	-	-
Andreas Sievers, Director Group Accounting and Strategic Finance Projects (until August 31, 2022)	MSP 2017	-	-	-	-	-	1,000	-	-	-
Total:		0	0	10,423	3,209	0	16,897	0	0	-

- * Dietmar Siemssen received a reduced amount of share options from the Matching Stock Program 2016 and 2017 according to his severance agreement (forfeiture of 50% respective 75% of share options).
- ** Due to the unpredictable and extraordinary impact of COVID 19 on the share price development of Stabilus, which was beyond the management's influence, the Supervisory Board decided to extend the two-year exercise period for the tranches 2016 to 2018 by two years for active Management Board members.

4.2. Target compensation of Management Board members in fiscal year 2022

The following table presents the target compensation of the Management Board members active in fiscal year 2022. The target compensation consists of the compensation granted for the fiscal year which is paid out in case of 100% target achievement.

Target compensation of the Management Board

	Dr. Michael Büchsner, Chief Executive Officer			Mark Wilhelms, Chief Financial Officer			Stefan Bauerreis, Chief Financial Officer (since June 1, 2022)*		
	2022		2021	2022		2021	2022		2021
	in €k	in %	in €k	in €k	in %	in €k	in €k	in %	in €k
Base salary	504	35%	480	378	35%	360	116	35%	-
Fringe benefits	11	1%	27	12	1%	13	6	2%	-
Pension contribution	151	11%	144	113	11%	108	35	11%	-
One-year variable compensation	302	21%	288	227	21%	216	70	21%	-
Short-term incentive 2021	-		288	-		216	-		-
Short-term incentive 2022	302		-	227		-	70		-
Multi-year variable compensation	454	32%	432	340	32%	324	105	32%	-
PSP 2021 (2021-2023)	-		432	-		324	-		-
PSP 2022 (2022-2024)	454		-	340		-	105		-
Total compensation	1,422	100%	1,344	1,070	100%	1,008	332	100%	-

	Andreas Schröder, Group Financial Reporting Director (until August 31, 2022)**			Andreas Sievers, Director Group Accounting and Strategic Finance Projects (until August 31, 2022)**		
	2022		2021	2022		2021
	in €k	in %	in €k	in €k	in %	in €k
Base salary	136	54%	144	176	54%	186
Fringe benefits	8	3%	8	16	5%	18
Pension contribution	0	0%	2	0	0%	0
One-year variable compensation	62	25%	58	75	23%	74
Short-term incentive 2021	-		58	-		74
Short-term incentive 2022	62		-	75		-
Multi-year variable compensation	44	18%	43	57	18%	56
PSP 2021 (2021-2023)	-		43	-		56
PSP 2022 (2022-2024)	44		-	57		-
Total compensation	250	100%	247	324	100%	316

* Pro rata temporis target compensation due to his appointment to the Management Board during the fiscal year 2022.

** The compensation disclosed only refers to a pro rata temporis base salary, fringe benefits and pension contribution until August 31, 2022.

4.3. Compensation awarded and due to Management Board members in fiscal year 2022

The following tables present the compensation components awarded and due to Management Board members active in fiscal year 2022 pursuant to Section 162 AktG, as well as the relative share of each component. The term “compensation awarded and due” refers to the compensation received by the Management Board members for which the underlying activity was performed in full at the close of fiscal year 2022. In addition, for transparency reasons, the compensation awarded and due for the previous year, i.e., the fiscal year 2021, is also presented for Management Board members who were active in fiscal year 2022. Therefore, the Short-term incentive 2022 is disclosed for fiscal year 2022 even though the actual payout will occur in fiscal year 2023. The same applies to the Performance Share Plan, whose second tranche, which ended at end of fiscal year 2022, is disclosed for the fiscal year 2022 even though the actual payout will occur in fiscal year 2023.

Consequently, compensation awarded and due pursuant to Section 162 AktG in fiscal year 2022 consists of:

- Paid out base salary in fiscal year 2022,
- Expenses for fringe benefits in fiscal year 2022,
- Paid out pension contribution in fiscal year 2022,

- the payout amount of the Short-term incentive 2022, which will be paid out in fiscal year 2023,
- the payout amount of the second tranche of the Long-term incentive (PSP 2020), whose performance period was from 2020 through 2022 and which will be paid out in fiscal year 2023,
- the payout amount for the stock options of the Matching Stock Program exercised during fiscal year 2022.

Compensation awarded and due pursuant to Section 162 AktG

	Dr. Michael Büchsner, Chief Executive Officer			Mark Wilhelms, Chief Financial Officer			Stefan Bauerreis, Chief Financial Officer (since June 1, 2022)		
	2022		2021	2022		2021	2022		2021
	in €k	in %	in €k	in €k	in %	in €k	in €k	in %	in €k
Base salary	504	28%	480	378	27%	360	116	46%	-
Fringe benefits	11	1%	27	12	1%	13	6	2%	-
Pension contribution	151	8%	144	113	8%	108	35	14%	-
One-year variable compensation	488	27%	576	366	27%	432	94	37%	-
Short-term incentive 2021	-	-	576	-	-	432	-	-	-
Short-term incentive 2022	488	-	-	366	-	-	94	-	-
Multi-year variable compensation	677	37%	0	507	37%	435	0	0%	-
PSP 2019 (2019-2021)	-	-	-	-	-	198	-	-	-
PSP 2020 (2020-2022)	677	-	-	507	-	-	-	-	-
Matching Stock Program	-	-	-	0	-	237	-	-	-
Compensation awarded and due pursuant to Section 162 AktG	1,831	100%	1,227	1,377	100%	1,348	251	100%	-

	Andreas Schröder, Group Financial Reporting Director (until August 31, 2022)			Andreas Sievers, Director Group Accounting and Strategic Finance Projects (until August 31, 2022)		
	2022		2021	2022		2021
	in €k	in %	in €k	in €k	in %	in €k
Base salary	136	44%	144	176	44%	186
Fringe benefits	8	3%	8	16	4%	18
Pension contribution	0	0%	2	0	0%	0
One-year variable compensation	101	32%	115	120	30%	149
Short-term incentive 2021	-	-	115	-	-	149
Short-term incentive 2022	101	-	-	120	-	-
Multi-year variable compensation	68	22%	8	87	22%	48
PSP 2019 (2019-2021)	-	-	-	-	-	-
PSP 2020 (2020-2022)	68	-	-	87	-	-
Matching Stock Program	0	-	8	0	-	48
Compensation awarded and due pursuant to Section 162 AktG	312	100%	277	399	100%	401

Pursuant to Section 162 para 1 Sentence 2 No. 7 AktG, the remuneration report must contain an explanation of how the maximum compensation specified in the remuneration system was complied with. As Stabilus' remuneration system was established before the relocation of the Company to Germany and such obligation does not exist in Luxembourg, the remuneration system does not contain a maximum compensation pursuant to Section 87a para 1 Sentence 2 No. 1 AktG. The maximum compensation incorporates all compensation components granted for one fiscal year, irrespective of the payout date. In the context of the next vote on the compensation system at the Annual General Meeting in February 2023, the Supervisory Board will implement an appropriate maximum compensation for the Management Board members. However, within the current remuneration system, all variable compensation components already contain a cap which limits the possible payouts and thus ensures the appropriateness of the Management Board compensation (200% of target amount for STI and 250% of target amount for LTI).

4.4. Compensation awarded and due to former Management Board members in fiscal year 2022

The following table presents the compensation awarded and due to former Management Board member in fiscal year 2022 pursuant to Section 162 AktG:

Compensation awarded and due pursuant to Section 162 AktG

	Markus Schädlich, Head of Asia / Pacific and Rest of the World region (until June 30, 2020)		Andreas Sievers, Director Group Accounting and Strategic Finance Projects (until August 31, 2022)	
	2022		2022	
	in €k	in %	in €k	in %
Multi-year variable compensation*	106	100%	-	0%
Other compensation**	-	0%	260	100%
Compensation awarded and due pursuant to Section 162 AktG	106	100%	260	100%

* Mr. Markus Schädlich participated in the PSP 2020. As the end of fiscal year 2022 marked the end of the performance period of PSP 2020, his compensation awarded and due in fiscal year 2022 amounts to €106 thousand.

** In the context of the premature termination of his Board Member Agreement, Mr. Andreas Sievers received a one-time payment in the amount of €212 thousand to compensate for the contractual agreed compensation commitments until the original end of his Board Member Agreement (i.e. May 4, 2023). The payment was carried out in August 2022. In addition, he will receive a one-time payment in the amount of €48 thousand for the non-compete obligation for six months, which will be carried out in February 2023.

In fiscal year 2022, none of the Management Board members received services from third party with respect to their work as members of the Management Board of Stabilus SE.

4.5. Compensation awarded and due to Supervisory Board members in fiscal year 2022

Compensation awarded and due to Supervisory Board members in fiscal year 2022 is as follows:

Compensation awarded and due pursuant to Section 162 AktG

	Annual fixed compensation		Committee compensation		Attendance fees*			Total compensation		
	2022		2021		2022		2021		2022	2021
	in €k	in %	in €k	in %	in €k	in %	in €k	in €k	in €k	
Dr. Stephan Kessel	150	71%	100	61	29%	35	-	51	211	186
Dr. Joachim Rauhut	75	60%	50	50	40%	30	-	39	125	119
Dr. Ralf-Michael Fuchs	78	76%	50	25	24%	10	-	44	103	104
Dr. Dirk Linzmeier	75	97%	50	2	3%	-	-	18	77	68
Inka Koljonen (since February 16, 2022)	47	75%	-	16	25%	-	-	-	62	-

* Before fiscal year 2022, the remuneration system of the Supervisory Board included attendance fees. As part of the revised remuneration system which was approved by the Annual General Meeting 2022, attendance fees are no longer granted.

In fiscal year 2022, none of the Supervisory Board members received services from third party with respect to their work as members of the Supervisory Board of Stabilus SE.

5. Development of the compensation over time

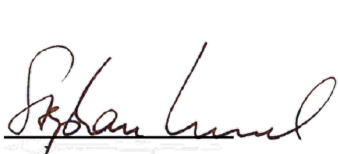
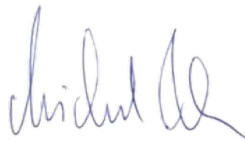
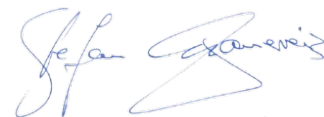
In accordance with Section 162 (1) Sentence 2 No. 2 AktG, the Supervisory Board has examined the development of the compensation of the individual Management Board and Supervisory Board members over the past five years and has compared it to the development of earnings of Stabilus as well as the development of the average compensation of the employees of Stabilus Group (personnel costs of Stabilus Group workforce on a full-time equivalent basis excl. members of the Management Board and Supervisory Board of Stabilus SE) over the same period.

Comparison of the compensation and company performance

Annual change	2022 vs. 2021	2021 vs. 2020	2020 vs. 2019	2019 vs. 2018
Management Board's compensation				
Dr. Michael Büchsner (since October 1, 2019), Chief Executive Officer	49%	30%	-	-
Stefan Bauerreis (since June 1, 2022), Chief Financial Officer	-	-	-	-
Mark Wilhelms, Chief Financial Officer	2%	91%	-14%	-11%
Andreas Schröder (until August 31, 2022), Group Financial Reporting Director	13%	67%	-5%	4%
Andreas Sievers (until August 31, 2022), Director Group Accounting and Strategic Finance Projects	65%	100%	-22%	10%
Markus Schädlich (until June 30, 2020), Head of Asia / Pacific and Rest of the World region	-66%	-18%	-25%	162%
Supervisory Board's compensation				
Dr. Stephan Kessel*, Chairman of the Supervisory Board	14%	28%	418%	-78%
Dr. Joachim Rauhut, Member of the Supervisory Board	5%	11%	3%	-5%
Dr. Ralf-Michael Fuchs, Member of the Supervisory Board	-1%	23%	-10%	-2%
Dr. Dirk Linzmeier, Member of the Supervisory Board	13%	-3%	3%	48%
Inka Koljonen (since February 16, 2022), Member of the Supervisory Board	-	-	-	-
Company performance				
Adjusted EBIT of Stabilus Group in € million**	16%	40%	-32%	-4%
Adjusted Free Cashflow of Stabilus Group in € million**	-8%	42%	-31%	-10%
Net income of Stabilus SE pursuant to HGB in € million**	336142%	-104%	75%	-165%
Average compensation on a full-time equivalent basis of employees				
Average compensation of employees of Stabilus Group	8%	4%	-1%	2%

* Dr. Stephan Kessel acted as interim CEO of Stabilus Group from August 1, 2018 to July 31, 2019. His office as Chairman of the Supervisory Board and the corresponding Supervisory Board compensation was temporarily suspended during that period. The annual changes only refer to his compensation awarded and due as a Supervisory Board member.

** As reported in the annual report 2022.

Koblenz, December 8, 2022

Stabilus SE

Supervisory Board and Management Board

Independent Auditor's Report

To Stabilus SE, Frankfurt am Main

REPORT ON THE AUDIT OF THE REMUNERATION REPORT

We have audited the attached remuneration report of Stabilus SE, Frankfurt am Main, for the financial year from 1 October 2021 to 30 September 2022, including the related disclosures, prepared to meet the requirements of Section 162 AktG [Aktengesetz: German Stock Corporation Act].

Responsibilities of Management and the Supervisory Board

The management and the Supervisory Board of Stabilus SE are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. The management and the Supervisory Board are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities

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

An audit involves performing procedures to obtain audit evidence about the amounts, including the related disclosures, in the remuneration report. The procedures selected depend on the auditor's professional judgement. This includes an assessment of the risks of material misstatement, whether due to fraud or error, in the remuneration report, including the related disclosures. In assessing these risks, the auditor considers the internal control system relevant for the preparation of the remuneration report, including the related disclosures. The objective is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the Supervisory Board, as well as evaluating the overall presentation of the remuneration report, including the related disclosures.

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

Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the financial year from 1 October 2021 to 30 September 2022, including the related disclosures, complies in all material respects with the financial reporting requirements of Section 162 AktG.

Other matter – formal examination of the remuneration report

The substantive audit of the remuneration report described in this independent auditor's report includes the formal examination of the remuneration report required by Section 162 (3) AktG, including issuing an assurance report on this examination. As we have issued an unqualified opinion on the substantive audit of the remuneration report, this opinion includes the conclusion that the disclosures pursuant to Section 162 (1) and (2) AktG have been made, in all material respects, in the remuneration report.

Limitation of liability

The terms governing this engagement, which we fulfilled by rendering the aforesaid services to Stabilus°SE, are set out in the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms] as amended on 1 January 2017. By taking note of and using the information as contained in this auditor's report, each recipient confirms to have taken note of the terms and conditions laid down therein (including the limitation of liability of EUR 4 million for negligence under Clause 9 of the General Engagement Terms) and acknowledges their validity in relation to us.

Frankfurt am Main, December 8, 2022

KPMG AG

Wirtschaftsprüfungsgesellschaft

[Original German version signed by:]

Rohrbach
Wirtschaftsprüfer
[German Public Auditor]

Schwartz
Wirtschaftsprüfer
[German Public Auditor]