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STRATEC SE
Birkenfeld

ISIN DE000STRA555 – WKN STRA55

Invitation to the Annual General Meeting

We hereby invite our shareholders to the
Annual General Meeting of STRATEC SE
to be held
at 13:00 (CEST) on Wednesday, May 17, 2023.

Pursuant to § 118a AktG, the Annual General Meeting will be held as a virtual Annual General Meeting without physical attendance by shareholders or their authorized representatives (except for the voting proxies appointed by the company) at the headquarters of STRATEC SE, Gewerbestr. 37, 75217 Birkenfeld (location of AGM pursuant to German Stock Corporation Law).

Further details can be found in the further disclosures and information about the convocation that are presented after the agenda.

Agenda

1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, the management report of STRATEC SE and the Group as of December 31, 2022, the report of the Board of Management in respect of the disclosures made pursuant to § 289a (1) and § 315a (1) of the German Commercial Code (Handelsgesetzbuch – hereinafter “HGB”), and the report of the Supervisory Board for the 2022 financial year

The aforementioned documents are available on the company's website at www.stratec.com/agm. In accordance with applicable statutory provisions, no resolution is proposed to be adopted by the Annual General Meeting, as the Supervisory Board has already approved the annual financial statements and the consolidated financial statements prepared by the Board of Management.

2. Resolution on the appropriation of balance sheet profit

The Board of Management and Supervisory Board propose that the balance sheet profit reported in the adopted annual financial statements of STRATEC SE as of December 31, 2022, amounting to € 98,126,363.76, be appropriated as follows:

Payment on May 22, 2023 of a dividend of € 0.97 per no-par share with dividend entitlement, corresponding to a total amount of € 11,791,263.74, and carrying forward of profit in the amount of € 86,335,100.02.

The proposed appropriation of profit accounts for the treasury stock shares held directly or indirectly by the company upon the convocation of the meeting; these are not entitled to a dividend payment pursuant to § 71(b) of the German Stock Corporation Act (*Aktiengesetz* – hereinafter “AktG”). The number of shares with dividend entitlement may change prior to the Annual General Meeting. In this case, a correspondingly amended proposal for the appropriation of profit will be submitted for resolution by the Annual General Meeting without changing the proposed payment of € 0.97 per no-par share with dividend entitlement.

3. Resolution ratifying the actions of the members of the Board of Management

The Board of Management and Supervisory Board propose that the actions of the members of the Board of Management in office during the 2022 financial year be ratified for the 2022 financial year.

4. Resolution ratifying the actions of the members of the Supervisory Board

The Board of Management and Supervisory Board propose that the actions of the members of the Supervisory Board in office during the 2022 financial year be ratified for the 2022 financial year.

5. Resolution on the election of the auditor and group auditor

The Supervisory Board – simultaneously acting in its capacity as the Audit Committee – proposes that Ebner Stolz GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Stuttgart, Germany, be appointed as auditor and group auditor of the financial statements for the 2023 financial year. In addition, the auditor will conduct any audit or audit review commissioned for the half-year financial report as of June 30, 2023.

6. Resolution reducing Conditional Capital VIII/2018 and authorization to grant stock options and create new Conditional Capital X/2023 to service stock option rights, as well as related amendments to Articles of Association

The Board of Management and Supervisory Board propose adopting the following resolution:

I. Reduction in Conditional Capital VIII/2018

After May 29, 2023, no further stock options may be issued from the stock option program adopted by the Annual General Meeting on May 30, 2018. Remaining capital of € 220,000.00 from Conditional Capital VIII/2018 will suffice to service the options already issued. Conditional Capital VIII/2018, which still amounts to € 783,654.00, should therefore be reduced to € 220,000.00, with the adoption of a new authorization to grant new stock options and create new conditional capital for this purpose.

§ 4 No. 4.6. (2) of the Articles of Association shall be reformulated as follows:

“The share capital has been conditionally increased by up to € 220,000.00, divided into up to 220,000 shares (Conditional Capital VIII/2018). The conditional increase in capital serves to grant subscription rights (stock option rights) up to May 29, 2023 in accordance with the resolution adopted by the Annual General Meeting on May 30, 2018. The conditional increase in capital will only be executed to the extent that the holders of stock options make use of their subscription rights. The new shares will in each case participate in the profit from the start of the financial year in which they are issued.”

II. . Authorization to grant stock options

The company's Board of Management shall be authorized until May 16, 2028, subject to approval by the Supervisory Board, to issue stock options to employees of the company or of associated companies as defined in § 15 et seq. AktG (hereinafter: “associated companies”) or to members of the management of associated companies. The Supervisory Board shall be authorized to issue stock

options to members of the company's Board of Management. This authorization provides for the issuing of stock options for up to a total of 750,000 shares in the company. Shareholders in the company shall not be entitled to subscription rights. The specific structure and implementation of the stock option program shall be determined by the Board of Management, subject to approval by the Supervisory Board. The stock options may also be assumed by a financial institution obliged to transfer the options to eligible individuals in line with the company's instructions. Here too, the stock options may only be exercised by the option beneficiaries. The granting of stock options for shares in the company and the issuing of these shares shall be performed in accordance with the following terms and conditions:

(1) Eligible persons

Persons belonging to one of the following groups of individuals shall be eligible to acquire the stock options and to subscribe shares in the company:

- a) Members of the company's Board of Management
- b) Company employees
- c) Members of the management of companies associated with the company
- d) Employees at companies associated with the company.

The company's Board of Management shall specify the precise group of persons entitled and the volume of stock options to be granted in each case. In deviation to this provision, the company's Supervisory Board shall specify the details for members of the company's Board of Management.

The total volume of stock options shall be distributed to eligible persons as follows:

- 75% to company employees and the employees of associate companies;
- 25% to members of the company's Board of Management and to members of the management at associate companies.

New stock options may be issued to replace stock options that are no longer exercisable or that have not already been exercised.

(2) Right to subscribe shares

Each stock option entitles its bearer to acquire one share in the company in return for payment of the exercise price set out in § 4.

(3) Acquisition and exercise windows

The stock options may be issued to eligible persons at any time in a given financial year through to May 16, 2028. The total volume of stock options is to be issued in no fewer than two annual tranches. No single annual tranche may exceed 50% of the total volume of option rights. Following expiry of the qualifying period and if the performance targets have been met, eligible persons may only exercise their option rights in the ten trading days in the electronic trading system of the Frankfurt Stock Exchange (XETRA)

- After the holding of the Annual General Meeting (exercise window),
– or –
- After publication of definitive 6-months results, provided that these are published after the Annual General Meeting for the previous financial year, and 9-month results (exercise window),
– and –
- Independently of each other during several of the aforementioned exercise windows.

(4) Exercise price

The exercise price for subscribing a share in the company basically corresponds to the average closing price of STRATEC's share in the electronic trading system of the Frankfurt Stock Exchange (XETRA) on the five stock market trading days preceding the decision to allocate the option rights and, as a minimum, to the arithmetic minimum amount of € 1.00 for each share.

In cases where stock options were granted to members of the company's Board of Management and where the closing price of STRATEC's share in the electronic trading system of the Frankfurt Stock Exchange (XETRA) exceeds the exercise price by more than 200% on the stock market trading day preceding the stock option exercise date, then the exercise price shall only increase to the extent that the difference amounts to 200% of the original exercise price.

(5) Adjustment due to capital-related measures

The exercise price may be adjusted by the Board of Management, subject to approval by the Supervisory Board, in the event of capital-related measures not involving any inflow or outflow of funds (for example: capital increase from company funds, capital reduction, reallocation of share capital). § 9 (1) of the German Stock Corporation Act (AktG) shall apply irrespective of this.

(6) Qualifying periods

- a) Should the performance target set out in § (7) be met, the stock options granted may be exercised in full for the first time following the expiry of four years ("minimum qualifying period") after allocation of the respective options.
- b) The stock options have respective terms of seven years following allocation. Upon expiry of this term, the stock options shall lapse without any entitlement to compensation.

(7) Performance target

The stock options may be exercised following expiry of the relevant qualifying period and achievement of the following performance targets:

- a) On the date of the expiry of the minimum qualifying period of four years after allocation of the respective stock options and/or on the next stock market trading day following such expiry, the closing price of STRATEC's share in the electronic trading system of the Frankfurt Stock Exchange (XETRA) must have risen by at least 20% compared with the exercise price.
Should this performance target not have been met at the aforementioned deadline, then the respective stock options may be exercised in the following exercise windows should the closing price of STRATEC's share in the electronic trading system of the Frankfurt Stock Exchange (XETRA) on the final stock market trading date preceding the respective exercise date have risen by an average of 0.417% of the exercise price per completed calendar month since the stock option issue date.
- b) On the day preceding the option right exercise date, the closing price of STRATEC's share in the electronic trading system of the Frankfurt Stock Exchange (XETRA) must have risen by at least 20% compared with the exercise price.

(8) Personal rights

The stock options may only be exercised by eligible persons themselves. Powers of disposal over the stock options may not be assigned. The stock options may be bequeathed. The stock options may only be exercised as long as an employment or work relationship still pertains between the option beneficiary and the company or one of its associates. The terms and conditions for the options may nevertheless provide for special regulations governing the fatality of the option beneficiary and cases of inability or reduced ability to work.

(9) Agreement of details

The Board of Management shall be entitled to specify the further details governing the issue of stocks from conditional capital and the further terms and conditions governing the stock option program, including the option terms and conditions, for the option beneficiaries; for options granted to members of the company's Board of Management the Supervisory Board will specify the respective details. The Board of Management shall further be entitled, subject to approval by the Supervisory Board, to adjust the terms and conditions governing the stock options should the existing regulations prove to be no longer enforceable due to factual or legal changes. Such new regulations must approximate as closely as possible in economic terms to the purpose of the existing regulations.

(10) Conditional capital

The share capital of the company shall be conditionally increased by up to € 750,000.00 by issuing up to 750,000 new shares in the company with profit entitlement from the beginning of the year in which they are issued (Conditional Capital X/2023).

The conditional capital serves to satisfy stock options issued through to May 16, 2028 on the basis of the authorization granted by the Annual General Meeting on May 17, 2023 in accordance with the aforementioned provisions.

The Supervisory Board shall be authorized to amend the wording of the Articles of Association in line with the extent to which the capital increase from conditional capital is executed.

III. § 4 No. 4.6. of the Articles of Association shall be supplemented with the following Paragraph 3, while existing Paragraph 3 shall be newly designated as Paragraph 4:

“The share capital has been conditionally increased by up to € 750,000.00, divided into up to 750,000 shares (Conditional Capital X/2023). The conditional increase in capital serves to grant subscription rights (stock option rights) up to May 16, 2028 in accordance with the resolution adopted by the Annual General Meeting on May 17, 2023. The conditional increase in capital will only be executed to the extent that the holders of share options make use of their subscription rights. The new shares will in each case participate in the profit from the start of the financial year in which they are issued.”

7. Resolution supplementing § 14 of the Articles of Association to include an authorization for the Board of Management to provide for holding a virtual Annual General Meeting

Due to the German Act Introducing Virtual General Meetings of Stock Corporations and Amending Provisions of Cooperative, Insolvency and Restructuring Law (Federal Law Gazette I No. 27 2022 Page 1,166 et seq.), virtual annual general meetings have become permanently enshrined in German stock corporation law. Pursuant to § 118a (1) Sentence 1 AktG, the Articles of Association may provide for or authorize the Board of Management to provide for the Annual General Meeting to be held as a virtual Annual General Meeting, i.e. without physical attendance by shareholders or their authorized representatives at the meeting venue. This resolution is intended to authorize the Board of Management to make use of this possibility; however, the resolution does not provide for drawing on the maximum possible term of five years stipulated in the legislation. The Board of Management should rather initially be authorized to hold virtual Annual General Meetings in a period of two years following entry of the respective amendment to the Articles of Association. For future Annual General Meetings, a separate decision should be taken based on the circumstances of the individual case as to whether the authorization should be drawn on and the Annual General Meeting held in virtual format. In its decisions, the Board of Management will account for the interests of the company and its shareholders, while particularly considering the protection of shareholders' rights as well as the protection of the health of those involved, the input and costs required, and sustainability aspects.

The Supervisory Board and Board of Management propose the adoption of the following resolution:

§ 14 of the Articles of Association of STRATEC SE shall be supplemented to include the following new Paragraph 7:

“14.7. The Board of Management is authorized to provide for the Annual General Meeting to be held without physical attendance by shareholders or their authorized representatives at the meeting venue in accordance with the relevant legal requirements (virtual Annual General Meeting). This authorization is valid for virtual Annual General Meetings held in a period of two years following entry of this provision of the Articles of Association in the company's Commercial Register.”

The currently valid version of the Articles of Association can be accessed at the website www.stratec.com/agm and will also be accessible at this website during the Annual General Meeting.

8. Resolution supplementing § 15 of the Articles of Association to enable Supervisory Board members to participate in the Annual General Meeting by video and audio transmission

As a general rule, members of the Supervisory Board attend the Annual General Meeting in person. Pursuant to § 118 (3) Sentence 2 AktG, however, the Articles of Association may provide for specific cases in which Supervisory Board members may participate in the Annual General Meeting by video and audio transmission. This possibility should be drawn on to enable members to participate in situations in which their physical attendance is not possible, or only at substantial cost.

The Supervisory Board and Board of Management propose the adoption of the following resolution:

§ 15.5. of the Articles of Association of STRATEC SE shall be formulated as follows:

“15.5. Members of the Board of Management and the Supervisory Board should attend the Annual General Meeting in person. Should they be prevented from attending in person due to important reasons or should it not be possible for them to travel to and from the venue of the Annual General Meeting on the same day, they may, with the exception of the Meeting Chair, also participate in the

meeting by video and audio transmission. Furthermore, if the Annual General Meeting is held as a virtual Annual General Meeting without physical attendance by shareholders or their authorized representatives at the meeting venue, following agreement with the Supervisory Board Chair those members of the Supervisory Board who are not chairing the meeting may participate in the Annual General Meeting by video and audio transmission.”

The currently valid version of the Articles of Association can be accessed at the website www.stratec.com/agm and will also be accessible at this website during the Annual General Meeting.

9. Resolution amending § 4.2. of the Articles of Association in respect of entries in the Share Register for purpose of alignment to new legislation

The statutory provision in § 67 (1) AktG will be amended as of January 1, 2024 due to the German Act to Modernize the Law on Partnerships dated August 10, 2021 (MoPeG) (Federal Law Gazette I No. 53 2021, Page 3,436 et seq.). § 4.2. Sentence 3 of the Articles of Association of STRATEC SE, which is based on the wording of the currently valid provision (§ 67 (1) AktG), should be amended to account for this and potential subsequent legal amendments by solely referring in future to the disclosures required by applicable legislation.

The Supervisory Board and Board of Management propose the adoption of the following resolution:

§ 4 (2) Sentence 3 of the Articles of Association of STRATEC SE shall be reformulated as follows:

“Shareholders must provide the company with the disclosures required by law in respect of entries in the Share Register.”

The currently valid version of the Articles of Association can be accessed at the website www.stratec.com/agm and will also be accessible at this website during the Annual General Meeting.

10. Resolution confirming the amended remuneration system for Supervisory Board members

Pursuant to § 113 (3) Sentences 1 and 2 AktG, the Annual General Meeting of a listed company is required to adopt a resolution upon any significant amendment being made to the remuneration system adopted by the Supervisory Board pursuant to § 113 AktG for the remuneration of Supervisory Board members, and in any case to confirm this system at least every four years.

A remuneration system for the Supervisory Board was already confirmed at the Annual General Meeting on May 20, 2021. Supervisory Board remuneration is now to be raised to a customary level to enable the company to attract suitably qualified individuals to stand as Supervisory Board members in future as well. Instead of a meeting allowance for committee attendance, it is planned to pay fixed remuneration, as all committee members are in any case required to participate in committee meetings for the resolutions thereby adopted to be effective.

The Board of Management and Supervisory Board propose that the existing rules governing the remuneration of Supervisory Board members pursuant to § 13 of the Articles of Association should be confirmed together with the amendment proposed below in Agenda Item 11.

The remuneration is presented in summarized form below:

Each Supervisory Board member receives fixed remuneration amounting to € 40,000.00 per financial year. The Chair of the Supervisory Board receives twice and the Deputy Chair of the Supervisory Board receives one and a half times this remuneration. Supervisory Board members who sit on the Supervisory Board for only part of the financial year receive one twelfth of this remuneration for each full or partial month of services.

Moreover, each member of the Supervisory Board receives a meeting allowance of € 1,000.00 for each meeting of the Supervisory Board attended. This allowance is paid only one if several meetings are held on the same day and is limited to a maximum of six meetings per financial year.

Should the Supervisory Board form one or several committees, each committee member receives fixed remuneration of € 5,000.00.

Supervisory Board remuneration is based on the system set out below:

Supervisory Board remuneration should be commensurate to the duties discharged by members of the Supervisory Board and the company's situation (cf. § 113 (1) Sentence 3 AktG) and also ensure that STRATEC's Supervisory Board is attractive in the competition for suitable candidates.

Supervisory Board remuneration that is appropriate and consistent with market norms therefore promotes the business strategy and long-term development of STRATEC SE.

Consistent with a suggestion made in the German Corporate Governance Code, recommendations made by most investors and voting rights advisors, and predominant market practice, Supervisory Board remuneration at STRATEC consists exclusively of fixed remuneration. This conforms to the function assumed by the board as an independent advisory and supervisory body within the structures provided for by German stock corporation law.

1. Overview of the remuneration components of the Supervisory Board

The structure of Supervisory Board remuneration at STRATEC SE is based on the underlying principle that, in addition to appropriate basic remuneration, the remuneration paid should adequately account for the additional time input required of the Supervisory Board Chair, the Deputy Chair, and committee members.

Each Supervisory Board member receives basic remuneration. The additional allowances for the Supervisory Board Chair and the Deputy Chair account for the particular responsibility and greater time input associated with these functions.

In addition, Supervisory Board members receive an allowance for attending a Supervisory Board meeting. Where several meetings are held on the same day, the meeting allowance is paid only once. The meeting allowance is limited to a maximum of six meetings each financial year.

Committee membership generally involves a further commitment of time. Committee members should therefore also receive a fixed meeting allowance.

At present, only one committee has been formed.

Remuneration is due for payment upon the conclusion of the financial year to which the remuneration refers.

Supervisory Board members who join the Supervisory Board or leave the Supervisory Board or a committee during the current financial year receive one twelfth of the respective portion of annual remuneration for each month of membership thereby started.

The company reimburses Supervisory Board members for the necessary and appropriate volume of expenses incurred for them to perform their duties, as well as for any statutory sales tax to which they are liable. Supervisory Board members are included in a pecuniary loss liability insurance policy. The company assumes the resultant premiums.

2. Procedures for determining, reviewing and implementing the remuneration system

Pursuant to § 113 (3) Sentence 1 AktG, at the proposal of the Board of Management and the Supervisory Board the Annual General Meeting adopts a resolution on the remuneration of Supervisory Board members at least every four years. In this respect, the Annual General Meeting may merely confirm the Supervisory Board remuneration or may amend the provisions of the Articles of Association governing Supervisory Board remuneration. Irrespective of this procedure, Supervisory Board remuneration is regularly reviewed by the company's management.

11. Resolution amending § 13 of the Articles of Association (Remuneration of the Supervisory Board)

To implement the amended system of Supervisory Board remuneration, the Board of Management and Supervisory Board propose that § 13 of the Articles of Association should be reformulated as follows:

"§ 13 Remuneration of the Supervisory Board

13.1. Each Supervisory Board member receives fixed remuneration amounting to € 40,000.00 per financial year. The Chair of the Supervisory Board receives twice and the Deputy Chair of the Supervisory Board receives one and a half times this remuneration. Supervisory Board members who sit on the Supervisory Board for only part of the financial year receive one twelfth of this remuneration for each full or partial month of service.

13.2. Moreover, each member of the Supervisory Board receives a meeting allowance of € 1,000.00 for each meeting of the Supervisory Board attended. This allowance is paid only once if several meetings are held on the same day and is limited to a maximum of six meetings per financial year.

13.3. Should the Supervisory Board form one or several committees, each committee member receives fixed remuneration of € 5,000.00.

13.4. Fixed remuneration and the meeting allowance are due for payment upon the conclusion of the financial year.

13.5. Furthermore, the company reimburses each member of the Supervisory Board for necessary and appropriate expenses incurred to perform his or her duties, as well as for any sales tax incurred on remuneration and reimbursed expenses.

13.6. Supervisory Board members are included in a liability insurance policy concluded by the company in its own interests and at an appropriate amount. The company pays the associated premiums.”

12. Resolution on the approval of the remuneration report

Pursuant to § 162 AktG, which has been amended to account for the German Act Implementing the Second Shareholders' Rights Directive (ARUG II), the company is obliged to compile a remuneration report for the Board of Management and Supervisory Board for the first time for the financial year beginning after December 31, 2020 and to submit this report for approval by the Annual General Meeting pursuant to § 120a (4) AktG.

The remuneration report has been audited by the auditor pursuant to § 162 (3) AktG to ascertain whether the statutory disclosures required by § 162 (1) and (2) have been made. The auditor's report on its audit of the remuneration report is appended to the remuneration report.

The Board of Management and Supervisory Board propose that the Annual General Meeting should approve the remuneration report for the 2022 financial year, which is reproduced subsequent to this agenda item.

The remuneration report is presented subsequent to the agenda and is also available at the website www.stratec.com/agm from the date on which the Annual General Meeting is convened.

Annex to Agenda Item 12: Remuneration Report for the 2022 financial year

A. PRELIMINARY REMARKS

The provisions of § 162 of the German Stock Corporation Act (AktG) require a Remuneration Report to be compiled for the 2022 financial year. This has to be prepared by the Board of Management and the Supervisory Board and report on the remuneration of these two bodies.

The Remuneration Report presents and explains the remuneration granted and owed to current (and former) members of the Board of Management and Supervisory Board of STRATEC SE in the 2022 year under report on an individualized basis and in a clear and comprehensible manner. No remuneration was granted or owed to former members of the Board of Management or Supervisory Board in the 2022 and 2021 financial years; in this respect, Dr. Rudolf Eugster and Prof. Dr. Stefanie Remmele do not count as former members in the periods prior to their retirement from the Supervisory Board in the 2022 and 2021 financial years respectively.

Pursuant to § 162 (4) AktG, this Remuneration Report for members of the Board of Management and Supervisory Board has been published in the “Investors” section of the company’s website (www.stratec.com).

Furthermore, this Remuneration Report is subject to approval by the 2023 Annual General Meeting, which adopts the resolutions required for the 2022 financial year. The Remuneration Report prepared for the 2021 financial year and audited pursuant to § 162 (3) AktG was approved by resolution of the Annual General Meeting on May 20, 2022.

Unless otherwise indicated, the amounts presented in this Remuneration Report are stated in thousand euro amounts (€ 000s). Due to figures being rounded up or down as appropriate, individual figures in the Remuneration Report of STRATEC SE may not add up exactly to the totals. For the same reason, the percentages stated may not exactly reflect the absolute figures to which they refer.

B. REMUNERATION OF MEMBERS OF BOARD OF MANAGEMENT

(1) Previous and new remuneration system

Consistent with legal requirements, in the 2021 financial year the Supervisory Board adopted a new, clear, and comprehensible system for the remuneration of members of the Board of Management which complies both with the requirements of § 87a (1) Sentence 1 AktG and the recommendations of the German Corporate Governance Code (DCGK) and presented this for approval by the Annual General meeting pursuant to § 120a AktG. This “new” remuneration system was approved with a large majority at the Annual General Meeting on May 20, 2021 and has since been applicable to all management board employment contracts to be newly concluded, extended, or amended. The existing management board employment contracts already in place upon the adoption of the “new” remuneration system are protected from amendment through to the end of the respective current appointment.

As in the previous year, the Board of Management of STRATEC SE comprised the following members in the 2022 financial year: Marcus Wolfinger, Dr. Robert Siegle, and Dr. Claus Vielsack. No amendments were made to the respective management board employment contracts for the 2022 financial year. For the 2022 financial year, the “existing” remuneration system approved by a majority of shareholders at the Annual General Meeting on June 6, 2013 is therefore still relevant; this comprises fixed remuneration for each financial year, variable remuneration for each financial year, variable remuneration based on the financial year and the two following years, and long-term share-based remuneration. As a result, the explanations in this Remuneration Report refer to the “existing” remuneration system. Pursuant to § 120a (2) AktG, the “new” remuneration system applicable in future is presented in the “Investors” section of the company’s website (www.stratec.com).

By Supervisory Board resolution dated November 24, 2022, Dr. Georg Bauer was appointed to the Board of Management of STRATEC SE for a three-year term effective as of January 1, 2023. Furthermore, by Supervisory Board resolution dated December 16, 2022, Marcus Wolfinger, Dr. Robert Siegle, and Dr. Claus Vielsack were each appointed to the Board of Management of STRATEC SE for a further five years. The management board contracts concluded with the aforementioned members of the Board of Management as of January 1, 2023 each made application of the “new” remuneration system. The relevant reporting will therefore be provided in the Remuneration Report for the 2023 financial year.

(2) Components of „existing“ remuneration system; strategy reference

Fixed remuneration for each financial year – This component comprises a basic amount paid out as a monthly salary, as well as ancillary benefits, such as the provision of a suitable car. The private use of bonus miles and other benefits gained in a professional context is expressly permitted to an appropriate extent. Furthermore, this remuneration component also includes insurance benefits and individual contractual arrangements concerning retirement, invalidity, and surviving dependent pensions. Further details can be found in our comments in Section “(4) Regulations governing regular termination of activity on Board of Management”.

Variable remuneration for each financial year (short-term incentive/STI) – This component includes target achievement and extended components. The target achievement component is set for each member of the Board of Management and measured in terms of a percentage of consolidated earnings before interest, taxes, depreciation and amortization (consolidated EBITDA) in accordance

with International Financial Reporting Standards (IFRS) net of a fixed basic amount of € 7.7 million. The extended component, which amounts to a maximum of 30% of the basic amount, is determined by the Supervisory Board to honor any outstanding performance on the part of the Board of Management (appreciation bonus). The target achievement component is paid out following the Annual General Meeting of STRATEC SE for the 2022 financial year. Members of the Board of Management are entitled to a mutually agreed monthly prepayment of this component. Payment of the extended component is made directly after the Supervisory Board resolution approving the commitment of such.

Variable remuneration based on the financial year and the two following years (mid-term incentive/MTI) – This component consists in equal shares of a linked component, an individual component, and a supplementary component. The linked component consists of two sub-components. The targets determined for the linked components are based on percentage increases in consolidated sales and consolidated EBITDA. In this respect, 100% target achievement requires average annual growth of 12.5% over the period covered by the mid-term incentive. The individual components are based on both individual and collective targets agreed between the Supervisory Board and the individual member of the Board of Management. In particular, these also include targets based on non-financial performance indicators. Target achievement for the mid-term incentive (MTI) scheme is further based in terms of its timing on achievement of the targets set for the current financial year and the two following years and on a target bonus, i.e. the amount to be paid out in the event of 100% target achievement for all components. Target achievement for the individual components is capped on a percentage basis for each component (linked component: 50% - 200%; supplementary component: 0% - 200%), as well as in terms of the annual and overall amounts. The caps on the amounts of MTI 2022 committed in the 2022 financial year amount to € 62k annual and € 186k overall for Marcus Wolfinger, € 51k annual and € 153k overall for Dr. Robert Siegle, and € 39k annual and € 117k overall for Dr. Claus Vielsack. Furthermore, the linked component is only accounted for to the extent that three-year overall target of at least 50% is reached with due application of the lower thresholds and caps. The MTI is paid out following the Annual General Meeting of STRATEC SE for the next year but one, i.e. the MTI granted for 2020 (and 2021 and 2022 respectively) is paid out in 2023 (and 2024 and 2025 respectively). However, prepayments based on the respective achievement of individual and interim targets may be made, subject to agreement between the Board of Management and the Supervisory Board, at the end of each financial year. To date, no use has been made of this prepayment option.

Long-term share-based remuneration (long-term incentive/LTI) – This remuneration is based at a ratio of 75% to 25% both on contractual agreements in which payments are based on the long-term share price performance without any physical or real stocks actually being supplied (stock appreciation rights) and on stock options.

The **stock options** have the following basic features in respect of qualifying periods, performance targets, lapsing, cap, and exercise windows:

The stock options granted may be exercised in full at the earliest following the expiry of a qualifying period of four years and provided that the following market conditions are fully met:

- Increase in STRATEC's share price by at least twenty percent compared with the exercise price between the date of the option rights being granted and the date marking the expiry of the qualifying period.
- If this performance target is not met after the expiry of the four-year waiting period, the stock options granted may be exercised through to the end of their terms if, on the day preceding the respective exercise date, the closing price of STRATEC's share on the final trading day

on the electronic trading system of the Frankfurt Stock Exchange (XETRA) has risen by an average of 0.417% of the exercise price per completed calendar month since the date of the option rights being granted.

Following the expiry of a seven-year term after being granted, the option rights lapse without compensation.

A cap also applies if, on the stock market trading day preceding the respective exercise date for the stock options, the closing price of STRATEC's share on the electronic trading system of the Frankfurt Stock Exchange (XETRA) exceeds the exercise price by more than 200%; in this case, the exercise price is increased to the extent that the difference only amounts to 200% of the original exercise price.

If the waiting period and performance target requirements have been met, the stock option rights may in each case only be exercised on the ten trading days on the electronic trading system of the Frankfurt Stock Exchange (XETRA) subsequent to the holding of the Annual General Meeting, or the publication of the definitive 6-month results, should such publication occur after the Annual General Meeting for the respective preceding financial year, or of the 9-month results (exercise windows). In these cases, the stock option rights may be exercised independently of each other in several of the aforementioned exercise windows.

No changes arose in the aforementioned terms and conditions in the 2022 financial year.

The stock options of the individual members of the Board of Management developed as follows in the 2022 financial year (§ 162 (1) No. 3 AktG):

Totals or €	Issue date	Exercise price €	Exercise date	Balance 01.01.2022 No.	Added Disposed No.	Balance 12.31.2022 No.
Marcus Wolfinger	01.25.2022	117.52	n/a	0	4,557	4,557
	03.08.2021	113.00	n/a	5,000	0	5,000
	01.23.2020	62.40	n/a	5,000	0	5,000
	01.15.2019	57.82	n/a	5,000	0	5,000
	10.25.2018	56.50	11.10.2022	5,000	-5,000	0
Dr. Robert Siegle	01.25.2022	117.52	n/a	0	2,500	2,500
	03.08.2021	113.00	n/a	2,500	0	2,500
	01.23.2020	62.40	n/a	2,500	0	2,500
	01.15.2019	57.82	n/a	2,500	0	2,500
	10.25.2018	56.50	11.10.2022	2,500	-2,500	0
Dr. Claus Vielsack	01.25.2022	117.52	n/a	0	2,500	2,500
	03.08.2021	113.00	n/a	2,500	0	2,500
	01.23.2020	62.40	n/a	2,500	0	2,500
	01.15.2019	57.82	n/a	2,500	0	2,500
	10.25.2018	56.50	11.13.2022	2,500	-2,500	0

Due to the stipulated maximum remuneration (CAP) being exceeded in the 2021 financial year, in the 2022 financial year the number of stock options granted to Marcus Wolfinger was reduced by 443.

The **stock appreciation rights** have the following basic features:

The rights refer to a payment to be made by the company to the member of the Board of Management, with the amount of payment being determined by reference to the share price performance of STRATEC SE (reference share) as documented in XETRA trading on the Frankfurt Stock Exchange over a predefined period. The rights should have a minimum term of five years calculated from the issue date, although initial payment of the value of the rights may be requested at the earliest after a “minimum waiting period” of two years. Any such payment prior to the expiry of the term of the rights (premature payment request) leads to a corresponding reduction in the terms of the rights. Should the term expire on a date within 30 stock market trading days prior to publication of figures for the quarterly or annual financial statements, the term is extended through to the first stock market trading day after the expiry of this timeframe. Any premature payment request must be addressed to the Supervisory Board Chair in writing and may not be issued within the aforementioned timeframe. Other than this, premature payment requests may also not be submitted when the requirements of insider trading law or predefined compliance requirements do not permit dealings with shares in STRATEC SE at the given point in time. Unless otherwise laid down by the Supervisory Board, the payment claim is determined on the basis of the increase in the XETRA closing price of a reference share through to the end of the term (based on a 30-day average price plus dividends) compared with the XETRA closing price at the issue date (reference price). In this respect, the annual increase in the reference share price – without reference to the share price performance within the term – must amount to at least eight percent (exercise hurdle). Should the term of the rights not correspond to a full year, the share price increase must be determined on a time-apportioned basis. The amount of payment claim following expiry of the minimum waiting period or at the end of the term – assuming that the exercise hurdle is met – is calculated, unless otherwise stipulated by the Supervisory Board, as the difference between the reference price determined at the beginning of the term multiplied by the number of rights less the reference price determined at the end of the (abridged) term also multiplied by the number of rights. The payment itself is made with the next salary payment to the respective member of the Board of Management, and at the latest within two weeks of the end of the (abridged) term. For payment amounts of more than € 100,000.00, STRATEC SE may request that the payment be made in two equal installments after six and twelve months respectively, with an obligation to pay interest should this option be drawn on.

When determining and paying remuneration, the company did not deviate from the remuneration system or its components for any of the members of the Board of Management (§ 162 (1) Sentence 2, No. 5 AktG). In particular, no payments were committed or granted to members of the Board of Management by third parties in respect of their activities as members of the Board of Management (§ 162 (2) No. 1 AktG).

Strategy reference – § 162 (1) Sentence 2, No. 1 AktG requires an explanation to be provided of how the individual components of remuneration promote the company’s long-term performance. The table below provides an overview by presenting the individual remuneration components, the underlying targets (including the strategy reference), and their specific structure in terms of the remuneration granted and owed in the 2022 period under report:

Fixed remuneration			
	Basic amount	Benefits in kind and other additional benefits	Company pension provision
Strategy reference	The fixed remuneration component has to be competitive and assist in attracting highly qualified managers to work on the Board of Management at STRATEC and retain them at the company on a sustainable basis.		
Establishment within remuneration system	<ul style="list-style-type: none"> • Fixed annual remuneration aligned to the scale and complexity of tasks to be performed and scope of responsibility borne by the respective member of the Board of Management. 	<ul style="list-style-type: none"> • Provision of a suitable company car and cellphone, in each case also for private use. • Private use of bonus miles acquired in a professional context. • Performance of an annual health check. 	<ul style="list-style-type: none"> • Direct pension commitment by STRATEC SE • Payments of dynamic employer contributions to reinsured pension funds • Provision for invalidity and surviving dependents

Variable remuneration			
	Short-term incentive	Mid-term incentive	Long-term incentive
Strategy reference	Strong operating earnings (consolidated EBITDA) and the recognition of outstanding performance lead to a secure basis of liquidity, form the foundation for a positive business performance, and provide adequate scope to manage operations.	Sustainable consolidated sales and sustainable operating earnings (consolidated EBITDA) lead to a sustainable basis of liquidity, form the foundation for organic growth, and provide scope for external growth. Furthermore, this should promote the company's value-driven and values-based development, e.g. in terms of expanding its market position, innovation, ESG targets, and implementation of the corporate strategy agreed with the Supervisory Board.	Supports STRATEC's long-term value-driven development and additionally accounts for shareholders' interest in the sustainable performance of their investment.

Establishment within remuneration system	<ul style="list-style-type: none"> • Annual bonus dependent on development in consolidated EBITDA and option of appreciation bonus for outstanding performance 	<ul style="list-style-type: none"> • Annual bonus dependent on medium-term development in consolidated sales, consolidated EBITDA, individual target achievement, and discretionary decision by Supervisory Board 	<ul style="list-style-type: none"> • Annual granting of stock options and stock appreciation rights, with payment of such dependent on achievement of qualifying periods and performance targets determined in advance
Application in 2022 period under report	<ul style="list-style-type: none"> • Marcus Wolfinger: 0.75% consolidated EBITDA less fixed amount, 100% appreciation bonus • Dr. Robert Siegle: 0.55% consolidated EBITDA less fixed amount, 100% appreciation bonus • Dr. Claus Vielsack: 0.45% consolidated EBITDA less fixed amount, 100% appreciation bonus 	<ul style="list-style-type: none"> • Marcus Wolfinger: Target achievement for 2019 MTI: consolidated sales 111%, consolidated EBITDA 67%, individual component 100%, supplementary component 100% • Dr. Robert Siegle: Target achievement for 2019 MTI: consolidated sales 111%, consolidated EBITDA 67%, individual component 100%, supplementary component 100% • Dr. Claus Vielsack: Target achievement for 2019 MTI: consolidated sales 111%, consolidated EBITDA 67%, individual component 100%, supplementary component 100% <p>The % rates account for the respective cap regulations in the 2019 MTI.</p>	<ul style="list-style-type: none"> • Marcus Wolfinger: Exercised 15,000 stock appreciation rights from T 1 2020 • Dr. Robert Siegle: Exercised 7,500 stock appreciation rights from T 1 2020 • Dr. Claus Vielsack: Exercised 7,500 stock appreciation rights from T 1 2020

Caps – Variable remuneration components are subject to requirements limiting them both individually and in combination in terms of their value and the degree of target achievement. Remuneration based on the target components within the “short-term incentive”, “mid-term incentive”, and “long-term incentive” schemes, for example, is limited for each member of the Board of Management to a maximum of twice basic salary plus certain ancillary benefits and pension commitments (maximum remuneration). The appreciation bonus for outstanding performance is not accounted for, while the stock options and stock appreciation rights granted in the financial year are accounted for at one third of the fair value determined in accordance with IFRS 2 (Share-based Payment) upon the grant date. Furthermore, the Supervisory Board is able to exercise the restrictions provided for by law. Moreover, the existing management board employment contracts do not include any provisions concerning the potential claw-back of variable remuneration components, neither was any such claw-back requested by STRATEC or its Supervisory Board in the 2022 financial year. A corresponding claw-back regulation has been included in the “new” remuneration system applicable in future.

The following table provides an overview of the applicable maximum remuneration for the 2022 and 2021 financial years.

		2022	2021
		€ 000s	€ 000s
Marcus Wolfinger	Maximum amount	875	859
	Variable remuneration	804	865
	Excess / shortfall	71	-6
Dr. Robert Siegle	Maximum amount	726	713
	Variable remuneration	546	593
	Excess / shortfall	180	120
Dr. Claus Vielsack	Maximum amount	529	530
	Variable remuneration	462	500
	Excess / shortfall	67	30

Due to an adjustment of € 4k in the amount included for pension commitments, when calculating the maximum remuneration of Marcus Wolfinger in the previous year the shortfall for the previous year was correspondingly reduced by twice this amount.

Should the variable remuneration exceed the applicable maximum amount, the number of stock options granted in the subsequent financial year is reduced accordingly. In the 2022 financial year, the number of stock options granted to Marcus Wolfinger was reduced in this respect by 443. This was based on the shortfall of € 5,803.91 calculated for the 2021 financial year and one third of the fair value calculated in accordance with IFRS 2 (Share-based Payment) for the stock options granted in 2022 financial year, amounting to € 39.30.

This reduction was not included in the applicable maximum remuneration for the 2022 financial year.

(3) Remuneration granted and owed

The tables below present the remuneration granted and owed to the members of the Board of Management in the 2022 and 2021 years under report pursuant to § 162 (1) Sentence 1 AktG. Accordingly, the tables include all amounts actually paid to the individual members of the Board of Management in the period under report (remuneration granted) as well as all remuneration legally due but not yet paid (remuneration owed). With regard to the amounts incurred in connection with the retirement, invalidity, and surviving dependents' pensions as a further component of fixed remuneration, reference is made to the information provided in Section "(4) Regulations governing regular termination of activity on Board of Management". The voluntary presentation of these amounts in the tables below has been foregone.

Remuneration claims in connection with the short-term incentive and the mid-term incentive are viewed as remuneration owed. The related payment amounts will therefore be stated in the reporting period in which the corresponding obligation for the financial year becomes due for payment pursuant to the respective management board employment contracts. As well as the amount of remuneration, the relative shares of total remuneration attributable to all performance-dependent and non-performance-dependent remuneration components have been presented pursuant to § 162 (1) Sentence 2, No. 1 AktG.

Marcus Wolfinger		2022	2021
		€ 000s	€ 000s
Fixed remuneration	Basic amount	272	272
	Ancillary benefits	21	21
Total		293	293
Variable remuneration	Short-term incentive	522	414
	Mid-term incentive	179	158
	Long-term incentive		
	- Stock options	179	166
	- Stock appreciation rights	927	863
Total		1,807	1,601
Relative share of fixed remuneration		14%	15%
Relative share of variable remuneration		86%	85%

Dr. Robert Siegle		2022	2021
		€ 000s	€ 000s
Fixed remuneration	Basic amount	239	239
	Ancillary benefits	13	13
Total		252	252
Variable remuneration	Short-term incentive	395	315
	Mid-term incentive	147	130
	Long-term incentive		
	- Stock options	98	83
	- Stock appreciation rights	463	432
Total		1,103	960
Relative share of fixed remuneration		19%	21%
Relative share of variable remuneration		81%	79%

Dr. Claus Vielsack		2022	2021
		€ 000s	€ 000s
Fixed remuneration	Basic amount	210	210
	Ancillary benefits	11	11
Total		221	221
Variable remuneration	Short-term incentive	327	262
	Mid-term incentive	113	100
	Long-term incentive		
	- Stock options	98	83
	- Stock appreciation rights	463	432
Total		1,001	877
Relative share of fixed remuneration		18%	20%
Relative share of variable remuneration		82%	80%

(4) Regulations governing regular termination of activity on Board of Management

The following regulations are in place for members of the Board of Management upon the regular termination of their activity:

Pension provision – Members of the Board of Management receive pension provision from STRATEC SE when they have reached pensionable age, i.e. between the age of 60 and the age of 67, and have concluded their activity as members of the Board of Management. Members have the option of receiving a one-off lump sum or lifelong pension payments. Pension claims remain valid, without reduction if specific conditions are met, in cases where members terminate their employment with the company before reaching pensionable age. STRATEC SE finances the pension claims both directly and indirectly. Alongside the aforementioned benefits, the company has also agreed lifelong surviving dependents' provision with Marcus Wolfinger. In the 2022 financial year, the company recognized expenses, excluding the net interest result, of € 135k for Marcus Wolfinger (previous year: € 157k), € 120k for Dr. Robert Siegle (previous year: € 128k), and € 49k for Dr. Claus Vielsack (previous year: € 53k). The present values of the capital claims acquired in connection with the retirement benefits thereby committed as of December 31, 2022 have been determined in accordance with IAS 19 (Employee Benefits) and amounted to € 1,088k for Marcus Wolfinger (previous year: € 1,435k), € 770k for Dr. Robert Siegle (previous year: € 1,028k), and € 234k for Dr. Claus Vielsack (previous year: € 339k). The actual benefits may turn out higher or lower than presented here.

Retrospective prohibition on competition – For the duration of the 24-month retrospective prohibition on competition, each member of the Board of Management receives remuneration amounting to 75% of his most recent contractually agreed total remuneration for the first twelve months and 50% of the same amount for the subsequent twelve months. The amounts payable in connection with the prohibition on competition are disbursed on a monthly basis. STRATEC SE may waive compliance with the retrospective prohibition on competition on a conditional basis (for the 13th to the 24th month).

Stock appreciation rights – The stock appreciation rights granted to members of the Board of Management remain fully valid, including the right to request premature payment, through to the end of their term.

No changes to the aforementioned commitments arose in the 2022 financial year.

(5) Regulations governing premature termination of activity on Board of Management

The following regulations were in place as of the balance sheet date for members of the Board of Management upon the premature termination of their activity:

Severance payments – Contracts with members of the Board of Management are concluded for fixed terms. In the event of the contract being terminated prematurely, on the basis of mutual agreement, and without compelling reason justifying immediate termination, severance payments amounting to a maximum of two full-year remuneration packages based on the most recent full remuneration package for the previous financial year are payable (severance pay cap). In the event of positions being terminated due to a change of control pursuant to § 315a (1) No. 9 of the German Commercial Code (HGB), the member of the Board of Management receives severance payments amounting to 150% of the severance pay cap.

Retrospective prohibition on competition and retirement provision – For the retrospective prohibition on competition and retirement provision, corresponding application is made of the provisions governing these aspects upon the regular termination of activity on the Board of Management.

Permanent inability to work and fatality – Should a member of the Board of Management become permanently unable to work during the term of the employment contract, this contract is terminated three months after the end of the month in which the permanent inability to work is ascertained. Remuneration is based on the provisions governing regular termination of activity on the Board of Management. Should a member of the Board of Management die during the term of the employment contract, then his surviving dependents are entitled to continued payment of the fixed remuneration, including variable remuneration but excluding the appreciation bonus, for the month in which the member died and the following six months, nevertheless limited to the expiry of the employment contract irrespective of the death of the respective member.

Stock appreciation rights – Should the employment contract with a member of the Board of Management be terminated prematurely, the stock appreciation rights granted to the respective member of the Board of Management as of the date of his departure are settled on the basis of the average XETRA closing price in the 30 stock market trading days preceding the date of departure and in accordance with the conditions applicable to the rights at the end of their term. Any existing exercise hurdles in the form of specified percentage or absolute share price increases are calculated on a time-apportioned basis.

No changes to the aforementioned commitments arose in the 2022 financial year.

C. REMUNERATION OF SUPERVISORY BOARD MEMBERS

The remuneration of the Supervisory Board is governed by § 13 of the Articles of Association of STRATEC SE and takes due account of the responsibility and scope of activity of Supervisory Board members, as well as of the economic position and performance of the company.

Each member of the Supervisory Board receives fixed remuneration of € 25,000.00 for each financial year. The Supervisory Board Chair receives twice and the Deputy Chair receives one and a half times this amount of fixed remuneration. Supervisory Board members only belonging to the Supervisory Board for part of a given financial year receive one twelfth of the fixed remuneration for each month of activity commenced.

Furthermore, each member of the Supervisory Board receives a meeting allowance of € 750.00 for each meeting of the Supervisory Board attended in person. Where several meetings are held on the same day, the meeting allowance is paid only once. The meeting allowance is limited to a maximum of six meetings each financial year.

If the Supervisory Board forms one or more committees, each Supervisory Board member receives a meeting allowance of € 750.00 for each meeting attended. This meeting allowance is limited to a maximum of three committee meetings for each financial year.

Fixed remuneration and the meeting allowance are due for payment upon the conclusion of the respective financial year.

Furthermore, the company reimburses each member of the Supervisory Board for the necessary, appropriate volume of expenses incurred for him or her to perform his or her duties, as well as for any sales tax attributable to remuneration or the reimbursement of expenses.

Members of the Supervisory Board may be included in a pecuniary loss liability insurance policy concluded by the company at its own expense, at an appropriate amount, and in its interest. The company assumes the resultant premiums.

The following table presents the remuneration granted and owed to members of the Supervisory Board in the 2022 and 2021 financial years pursuant to § 162 (1) Sentence 1 AktG.

Prof. Dr. Georg Heni	2022		2021	
	€ 000s	Share	€ 000s	Share
Fixed remuneration	33	85%	0	0%
Meeting allowance	6	15%	0	0%
- of which for attendance of Audit Committee	1		0	
Total	39	100%	0	0%

Supervisory Board member since May 20, 2022

Supervisory Board Chair since May 20, 2022

Deputy Chair of Audit Committee since June 21, 2022

Dr.-Ing. Frank Hiller	2022		2021	
	€ 000s	Share	€ 000s	Share
Fixed remuneration	37	84%	37	88%
Meeting allowance	7	16%	5	12%
- of which for attendance of Audit Committee	2		0	
Total	44	100%	42	100%

Supervisory Board member since May 29, 2019

Deputy Chair of Supervisory Board since November 26, 2020; previously Supervisory

Board Chair since May 29, 2019

Audit Committee member since January 28, 2021

Dr. Rolf Vornhagen	2022		2021	
	€ 000s	Share	€ 000s	Share
Fixed remuneration	25	78%	25	83%
Meeting allowance	7	22%	5	17%
- of which for attendance of Audit Committee	2		0	
Total	32	100%	30	100%

Supervisory Board member since July 21, 2020

Audit Committee Chair since January 28, 2021

Dr. med. Patricia Geller	2022		2021	
	€ 000s	Share	€ 000s	Share
Fixed remuneration	15	79%	0	0%
Meeting allowance	4	21%	0	0%
Total	19	100%	0	0%

Supervisory Board member since June 10, 2022

D. COMPARATIVE PRESENTATION OF EARNINGS PERFORMANCE AND ANNUAL CHANGE IN REMUNERATION

(1) Development in relevant key figures

As outlined in Section “B. REMUNERATION OF MEMBERS OF BOARD OF MANAGEMENT”, the variable remuneration of the Board of Management is mainly dependent on the short and medium-term development in the key financial figures of consolidated sales and consolidated EBITDA, as well as on the long-term development in the XETRA share price of STRATEC SE. Pursuant to § 162 (1) Sentence 2, No 2 AktG, these figures are supplemented by the development in the annual net income of STRATEC SE determined in accordance with the German Commercial Code (HGB). Consistent with the relief provided for in § 26j of the Introductory Act to the German Stock Corporation Act (EGAktG), the company has opted not to select the past five financial years as the comparative period for which average employee remuneration is presented.

The table presents the change in the key financial figures underlying the variable remuneration of the Board of Management and the change in annual net income determined in accordance with the German Commercial Code (HGB) pursuant to § 162 (1) Sentence 2, No. 2 AktG:

	2022 vs. 2021	2021 vs. 2020
Consolidated sales	-4%	15%
Consolidated EBITDA	-13%	28%
Annual net income (HGB)	28%	169%

The XETRA share price of STRATEC SE performed as follows in the period relevant to the variable remuneration of the Board of Management:

	12.31.2022	12.31.2021	12.31.2020	12.31.2019
XETRA share price	€ 81.80	€ 137.80	€ 122.80	€ 61.00

(2) Development in annual remuneration

Remuneration of members of Board of Management

The remuneration of members of the Board of Management presented in the following table represents the remuneration granted and owed to the respective member and thus corresponds to the figures presented in the remuneration tables for the 2022 and 2021 reporting period pursuant to § 162 (1) Sentence 1 AktG.

	2022 vs 2021	2021 vs 2020
Marcus Wolfinger	9.8%	0.3%
Dr. Robert Siegle	10.5%	2.5%
Dr. Claus Vielsack	10.1%	1.3%

Remuneration of incumbent Supervisory Board members

	2022 vs. 2021	2021 vs. 2020
Prof. Dr. Georg Heni	n/a	n/a
Dr.-Ing. Frank Hiller	4.8%	-20.8%
Dr. Rolf Vornhagen	6.7%	76.5%
Dr. med. Patricia Geller	n/a	n/a

Given the changes in the composition of the Supervisory Board during the period under report, to enhance comparability the percentage change in remuneration (comprising fixed remuneration and meeting allowance) of all Supervisory Board members who were members for either part or all of the 2022 and 2021 financial years is presented in the table below.

	2022 vs. 2021	2021 vs. 2020
All Supervisory Board members in 2022 and 2021 (and 2021 and 2020 respectively)	21.5%	-1.5%

Average remuneration of employees of STRATEC SE

The comparison of the development in average employee remuneration for 2022 is based on the average remuneration of employees at STRATEC SE excluding one-off payments such as compensation for inflation or stock options. This in turn is based on the remuneration of all full-time employees who were employed by the company for the whole of the comparative period. No account has been taken of trainees, students, temporary employees, or employees in part-time retirement.

	2022 vs. 2021	2021 vs. 2020
Employees of STRATEC SE	2.2%	4.6%

The average remuneration of employees of STRATEC SE on which the calculation has been based amounted to € 69k in the 2022 financial year and to € 67k in the 2021 financial year.

Birkenfeld, March 2023

STRATEC SE

On behalf of the Supervisory Board

The Board of Management

Prof. Dr. Georg Heni
Chair of Supervisory Board

Marcus Wolfinger
Chair of Board of Management (CEO)

Dr. Robert Siegle
Member of Board of Management

Dr. Claus Vielsack
Member of Board of Management

Dr. Georg Bauer
Member of Board of Management

Report of the independent auditor on the audit of the remuneration report pursuant to Sec. 162 (3) AktG

To STRATEC SE, Birkenfeld

Audit Opinion

We have conducted a formal audit of the remuneration report of STRATEC SE, Birkenfeld, for the financial year from 1 January to 31 December 2022 to determine whether the disclosures required by Sec. 162 (1) and (2) AktG ["Aktiengesetz": German Stock Corporation Act] have been made therein. In accordance with Sec. 162 (3) AktG we have not audited the content of the remuneration report.

In our opinion, the disclosures required by Sec. 162 (1) and (2) AktG have been made in the accompanying remuneration report in all material respects. Our 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 Sec. 162 (3) AktG and in compliance with the IDW Auditing Standard: Audit of the Remuneration Report in Accordance with Sec. 162 (3) AktG (IDW AuS 870). Our responsibilities under this provision and standard are further described in the "Auditor's Responsibility" section of our report. As an audit firm, we applied the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QS 1). We complied with the professional obligations pursuant to the WPO ["Wirtschaftsprüferordnung": German Law Regulating the Profession of Wirtschaftsprüfer (German Public Auditor)] and the BS WP/vBP ["Berufssatzung für Wirtschaftsprüfer/vereidigte Buchprüfer": Professional Charter for German Public Accountants/German Sworn Auditors] including the requirements regarding independence.

Responsibility of the Management Board and Supervisory Board

The management board and supervisory board are responsible for the preparation of the remuneration report and the related disclosures in compliance with the requirements of Sec. 162 AktG. In addition, they are responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report and the related disclosures that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the disclosures required by Sec. 162 (1) and (2) AktG are made in the remuneration report in all material respects and to express an opinion thereon in a report.

We planned and performed our audit so as to determine the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Sec. 162 (1) and (2) AktG. In accordance with Sec. 162 (3) AktG, we have not audited the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

Consideration of Misrepresentations

In connection with our audit, our responsibility is to read the remuneration report considering the knowledge obtained in the audit of the financial statements and, in doing so, remain alert for indications of whether the remuneration report contains misrepresentations in relation to the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

If, based on the work we have performed, we conclude that there is a misrepresentation, we are required to report that fact. We have nothing to report in this regard.

Stuttgart, 28 March 2023

Ebner Stolz GmbH & Co. KG
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Oliver Striebel
Wirtschaftsprüfer
[German Public Auditor]

Philipp Lessner
Wirtschaftsprüfer
[German Public Auditor]

FURTHER DISCLOSURES AND INFORMATION ABOUT THE CONVOCATION

1. Transmission of the virtual Annual General Meeting and electronic connection

With the approval of the Supervisory Board, the Board of Management has decided pursuant to § 26n (1) of the Introductory Act to the German Stock Corporation Act (EG-AktG) to hold the Annual General Meeting of STRATEC SE on May 17, 2023 as a virtual Annual General Meeting without physical attendance by shareholders or their authorized representatives (except for voting proxies appointed by the company).

Shareholders and their authorized representatives (except for voting proxies appointed by the company) have no right or possibility to be physically present at the venue of the Annual General Meeting. For shareholders and their authorized representatives, the entire Annual General Meeting will be transmitted (image/sound) via the shareholder portal accessible on the company's website at www.stratec.com/agm.

Via the shareholder portal, correctly registered shareholders or their authorized representatives can be electronically connected to the Annual General Meeting and thus participate in the meeting. In accordance with the procedures established for these purposes, they can, among other aspects, exercise their voting rights, issue powers of attorney, submit statements as outlined below under "5. Shareholders' rights", or file objections to the protocol of the meeting.

Shareholders who have not registered for the Annual General Meeting may also access the shareholder portal. If not correctly registered for the Annual General Meeting, however, shareholders cannot be electronically connected to the Annual General Meeting as participants. In this case, shareholders may only view the livestream (image/sound) of the Annual General Meeting but cannot exercise any of their shareholders' rights.

2. Conditions for participating in the virtual Annual General Meeting and exercising voting rights

To be eligible to participate in the virtual Annual General Meeting, i.e. to connect electronically to the virtual Annual General Meeting and exercise their shareholders' rights, company shareholders must be entered as such in the company's Share Register and have registered with the company prior to the Annual General Meeting.

Shareholders who are entered in the Share Register can register in accordance with the procedures established for this purpose by using the shareholder portal accessible on the company's website at www.stratec.com/agm. Registration must be completed no later than midnight (24:00 CEST) on Wednesday, May 10, 2023. Access data for the shareholder portal will be forwarded to shareholders together with the invitation documents.

Alternatively, shareholders have the possibility to register with STRATEC SE in writing. A registration form that may be used both for registration and to issue powers of attorney will be forwarded to shareholders together with the invitation documents.

Notification of registration must be received by the company in text form by **midnight (24:00 CEST) on Wednesday, May 10, 2023** at the following address, or e-mail address:

STRATEC SE
c/o Computershare Operations Center
80249 Munich
Germany

E-mail: anmeldestelle@computershare.de

Intermediaries, shareholders' associations, voting rights advisors, and persons deemed equivalent to such pursuant to § 135 (8) AktG may only exercise voting rights for shares which do not belong to them, but for which they are registered as the holder in the Share Register, on the basis of an authorization issued by the person who owns the shares.

Consistent with legal requirements, shareholders who are only entered in the Share Register after the beginning of April 26, 2023 will not receive any invitation documents unless they request them. They will thus also not receive any access data for the shareholder portal. However, such shareholders have the option of requesting the invitation documents with access data for the shareholder portal via the registration address stated above.

3. Disposals of shares and transfers in the Share Register

Registration for the Annual General Meeting will not result in shares being deactivated or blocked. Shareholders may therefore continue to freely dispose of their shares following registration.

Participation and voting rights are based on the shareholdings entered in the Share Register on the day of the Annual General Meeting. These correspond to the shareholdings resulting from the change-of-registration requests received by the company by midnight (24:00 CEST) on Wednesday, May 10, 2023. For technical reasons, change-of-registration requests received by the company from this time until the day of the Annual General Meeting (both dates inclusive) will result in a halt on transfers, i.e. neither registrations nor de-registrations will be executed up to and including midnight (24:00 CEST) on Wednesday, May 17, 2023.

4. Voting procedures

Voting procedures for authorized representatives

Shareholders who are entered in the Share Register and have registered to participate in the Annual General Meeting but do not wish to exercise their voting rights in person at the virtual Annual General Meeting may authorize an intermediary, a shareholders' association, a voting rights advisor, or another person of their choice to exercise their voting rights. Even if they grant an authorization to exercise voting rights, shareholders have to ensure that they comply with the conditions for participating in the Annual General Meeting and exercising voting rights specified in the above section. If a shareholder grants authorizations to more than one person, the company may reject one or several such persons.

To issue powers of attorney to intermediaries, shareholders' associations, voting rights advisors, and other persons, institutions, or companies deemed equivalent to such pursuant to § 135 (8) AktG with respect to the exercise of voting rights, to revoke such powers, and to document such authorizations, due application is made of § 135 AktG. Accordingly, the authorized party is required to keep a verifiable record of the power of attorney. This must be complete and may contain only declarations relating to the exercise of voting rights. Furthermore, the authorized party may have stipulated special regulations for its own authorization; this should be clarified with the authorized party in advance.

If the authorization is granted neither to an intermediary, nor to a shareholders' association, nor to a voting rights advisor, nor to professional agent pursuant to § 135 (8) AktG, then the issuing of a power of attorney, revocation of such, and proof of authorization vis-à-vis the company require text form (§ 126b of the German Civil Code [*Bürgerliches Gesetzbuch* – hereinafter “BGB”]).

The issuing of a power of attorney, its revocation, and the proof of authorization vis-à-vis the company may be communicated by post, or e-mail to the following address, or e-mail address such that it is received no later than midnight (24:00 CEST) on Monday, May 15, 2023:

STRATEC SE
c/o ITTEB GmbH & Co. KG
Vogelanger 25
86937 Scheuring
Germany

E-mail: stratec2023@itteb.de

Shareholders wishing to authorize any other person may use the registration form forwarded to them with the invitation documents to issue powers of attorney. The corresponding form may also be downloaded from the company's website at www.stratec.com/agm.

If a power of attorney is only granted once the deadline has passed, the authorized party no longer has to be registered but may exercise the shareholder's voting rights irrespective of its own registration, provided that the shareholder itself registered within the deadline and passed on the access code issued for the shareholder portal to the authorized party. Use of the access code by the authorized party is simultaneously viewed as proof of authorization.

Authorized representatives are also not permitted to physically attend the Annual General Meeting. Within the framework of their respective powers of attorney, they may exercise the voting rights of the shareholders they represent solely by electronic voting or by (sub-) authorization of the voting proxies appointed by the company.

Exercising of voting rights by voting proxies appointed by the company

Shareholders who are entered in the Share Register and have registered to participate in the Annual General Meeting may also choose to be represented by voting proxies appointed by the company.

Powers of attorney must be issued to the company's voting proxies in writing, as must any amendment or revocation of such.

Through to the end of voting at the virtual Annual General Meeting, shareholders may issue, amend, or revoke powers of attorney and instructions to voting proxies appointed by the company in accordance with the procedures established for this purpose via the shareholder portal accessible at www.stratec.com/agm. Shareholders may also issue, amend, or revoke such instructions by post by forwarding such to the address or e-mail address stated below no later than midnight (24:00 CEST) on Monday, May 15, 2023:

STRATEC SE
c/o ITTEB GmbH & Co. KG
Vogelanger 25
86937 Scheuring
Germany

E-mail: stratec2023@itteb.de

Shareholders wishing to authorize the voting proxies appointed by the company may use the registration form forwarded to them with the invitation documents to issue powers of attorney. The corresponding form may also be downloaded from the company's website at www.stratec.com/agm.

Where voting proxies appointed by the company are authorized, they must always also be provided with instructions as to how to exercise the voting rights. The voting proxies are obliged to vote in accordance with the instructions granted to them. They may not accept any authorizations to file objections to resolutions adopted by the Annual General Meeting, to make statements, or to submit any questions or motions.

Exercising of voting rights by electronic voting

Shareholders who are entered in the Share Register and have registered to participate in the Annual General Meeting may also exercise their voting rights by way of electronic voting using the shareholder portal.

Electronic votes are exclusively exercised using the shareholder portal available on the company's website at www.stratec.com/agm, and may be cast, amended, or revoked through to the end of voting at the virtual Annual General Meeting. It should be noted that no other communication channels are available for electronic voting.

Authorized intermediaries, shareholders' associations, voting rights advisors, and other persons and institutions deemed equivalent to such pursuant to § 135 (8) AktG may also use electronic voting.

Should individual voting be held for an agenda item, without this being communicated in advance of the Annual General Meeting, then the instruction granted to any voting proxy appointed by the company or the vote cast by electronic voting on this agenda item also count as the corresponding instruction for each point in the individual vote.

Should postal votes and powers of attorney/instructions to voting proxies appointed by the company be received, the postal votes are always deemed to have precedence. Furthermore, should diverging declarations be received via different communication channels, then these are accounted for in the following order of precedence: declarations submitted (1) via the shareholder portal, (2) by e-mail and (3) by post.

5. Shareholders' rights

Requests for items to be added to the agenda pursuant to Article 56 of the SE Regulation, § 50 (2) of the German SE Implementation Act (SEAG), and § 122 (2) AktG

Shareholders whose aggregate shares make up one twentieth of the share capital or the prorated amount of € 500,000.00 (corresponding to 500,000 shares) may request that items be added to the agenda and published. Each new item must be accompanied by a substantiation or a draft resolution.

Such requests must be received by the company's Board of Management by midnight (24:00 CEST) on Sunday, April 16, 2023. Such requests should be made in writing to the following address:

STRATEC SE
Board of Management
Reference "AGM"
Gewerbestr. 37
75217 Birkenfeld
Germany

Unless already made public together with the invitation, additions to the agenda which require disclosure are published in the German Federal Gazette immediately upon receipt of the request. Moreover, they are published on the company's website at www.stratec.com/agm and communicated to the shareholders in accordance with statutory provisions.

Motions and nominations submitted by shareholders pursuant to § 126 (1) and § 127 AktG

Each shareholder is entitled, also prior to the Annual General Meeting, to submit countermotions to the resolutions proposed by the Board of Management and/or Supervisory Board on specific agenda items and to submit nominations. Such countermotions and nominations including the name of the shareholder must be published by the company pursuant to § 126 (1) and § 127 AktG if they are received by the company at the following address, or e-mail address:

STRATEC SE
Reference "AGM"
Gewerbestr. 37
75217 Birkenfeld
Germany

E-Mail: hauptversammlung@stratec.com

by midnight (24:00 CEST) on Tuesday, May 2, 2023 and otherwise conform to statutory requirements. These particularly include the requirement to substantiate countermotions (but not nominations). § 126 (2) and § 127 Sentences 1 and 3 AktG list the requirements which, if met, mean that countermotions and nominations do not have to be published. In line with statutory regulations, countermotions and nominations requiring publication are published on the company's website at www.stratec.com/agm. Any comments or statements by the Board of Management and/or Supervisory Board with regard to the countermotions and nominations are also published there.

Pursuant to § 126 (4) AktG, countermotions or nominations requiring publication by the company are deemed to have been submitted at the time of publication. Shareholders who are entered in the Share Register and have registered to participate in the Annual General Meeting may exercise their voting rights in respect of these motions. If the shareholder submitting the motion or nomination is not correctly registered for the Annual General Meeting, the countermotion or nomination do not require addressing by the Annual General Meeting.

Furthermore, countermotions, nominations, and other motions may also be submitted by way of video communication during the Annual General Meeting.

Submission of statements pursuant to § 130a (1) to (4) AktG

Shareholders who are entered in the Share Register and have registered to participate in the Annual General Meeting, or their authorized representatives, are entitled pursuant to § 130a (1) to (4) AktG to submit statements in respect of agenda items by way electronic communication.

Statements must be submitted in written form and in German via the shareholder portal accessible on the company's website at www.stratec.com/agm in accordance with the procedures established for this purpose no later than midnight (24:00 CEST) on Thursday, May 11, 2023.

Unless publication may be waived on an exceptional basis pursuant to § 130a (3) Sentence 4 AktG, any statements submitted in respect of agenda items must be published on the shareholder portal no later than midnight (24:00 CEST) on Friday, May 12, 2023.

Motions, nominations, questions, and objections to resolutions adopted by the Annual General Meeting submitted via the channels established for written statements will not be considered at the Annual General Meeting; the submission of motions and nominations, exercising of information rights, and filing of objections to resolutions adopted by the Annual General Meeting are exclusively possible in the ways separately outlined in this invitation.

Right to speak pursuant to § 118a (1) Sentence 2 No. 7 and § 130a (5) and (6) AktG

Shareholders or their authorized representatives who are electronically connected to the Annual General Meeting have the right to speak at the Annual General Meeting. This right is exercised via video communication. Upon request by the Meeting Chair, spoken contributions must be registered during the Annual General Meeting via the shareholder portal accessible at the company's website at www.stratec.com/agm. Motions and nominations pursuant to § 118a (1) Sentence 2 No 3 AktG may form part of the spoken contribution, as may all kinds of requests for information pursuant to § 131 AktG.

The company reserves the right to check the functionality of the video communication between the shareholder or their authorized representative and the company at the Annual General Meeting and prior to the spoken contribution and to reject such contribution if functionality cannot be ensured.

Right to information pursuant to § 131 (1) AktG

Shareholders who are entered in the Share Register and have registered to participate in the Annual General meeting, or their authorized parties, are entitled pursuant to § 131 (1) AktG to request information from the Board of Management at the Annual General Meeting on matters relating to the company, the legal and business relationships of the company to associated companies, and on the situation of the Group and of the companies included in the consolidated financial statements, provided that such information is necessary for the appropriate assessment of an agenda item. Furthermore, the aforementioned persons are entitled pursuant to § 131 (1d) AktG to submit follow-up questions to all responses provided by the Board of Management.

It is foreseen that the Meeting Chair will establish that the aforementioned right to information pursuant to § 131 (1) AktG can be exercised exclusively by way of video communication at the Annual General Meeting. No other means of submitting questions by way of electronic or other communication is provided for either before or during the Annual General Meeting.

Objection to resolutions adopted by the Annual General Meeting pursuant to § 118a (1) Sentence 2 No. 8 in conjunction with § 245 AktG

Shareholders or their authorized representatives who are electronically connected to the Annual General Meeting are entitled to declare objections to resolutions adopted by the Annual General Meeting for documentation by the officiating notary public. Such objections may be filed via the shareholder portal accessible on the company's website at www.stratec.com/agm from the beginning of the virtual Annual General Meeting on May 17, 2023 through to the conclusion of such.

Further explanations of shareholders' rights

Further explanations of the aforementioned shareholders' rights pursuant to Article 56 of the SE Regulation, § 50 (2) of the German SE Implementation Act (SEAG), § 118a, § 122 (2), § 126 (1), § 127, § 130a, and § 131 (1) AktG can be found on the company's website at www.stratec.com/agm.

6. Total number of shares and voting rights

Upon the convocation of the Annual General Meeting, the company's share capital amounts to € 12,157,841.00 and is divided into 12,157,841 no-par registered shares. Each share grants one vote. The total number of shares and voting rights therefore amounts to 12,157,841 upon the convocation of the meeting. This total also includes 1,899 treasury stock shares held at that time which do not confer any rights on the company.

7. Reference to company website

This invitation to the Annual General Meeting, the documents to be made available to the Annual General Meeting, and further information relating to the Annual General Meeting are available on the company's website at www.stratec.com/agm from the convocation of the meeting onwards. Official voting results are also published here after the Annual General Meeting. The documents to be made available to the Annual General Meeting will also be available at www.stratec.com/agm during the Annual General Meeting.

8. Data protection information for shareholders

To enable shareholders and shareholder representatives to exercise their rights in the context of the Annual General Meeting, STRATEC SE processes shareholders' personal data (in particular: their name, address, e-mail address, number of shares, share class, type of share ownership, and access card number) and, where applicable, the name and address of any person furnished by the respective shareholder with powers of representation on the basis of applicable data protection legislation. By reference to the European General Data Protection Regulation ("GDPR") dated May 25, 2018, we hereby inform you about the processing of your personal data for the purpose of holding the Annual General Meeting.

For the virtual Annual General Meeting, additional personal data is processed in "log files" to facilitate technical virtualization and simplify its administration. Examples of this data include your IP address, the web browser you use, and the date and time at which you call up the site. The company uses this data for no purposes other than those stated here.

The processing of your personal data is absolutely necessary for your participation in the Annual General Meeting. The body responsible for processing this data pursuant to Article 4 No. 7 GDPR is STRATEC SE, Gewerbestr. 37, 75217 Birkenfeld, Germany. The legal basis for processing the data is provided by Article 6 (1) c) GDPR. Data processing takes place exclusively within the EU or the EEA.

STRATEC SE only provides those service providers it commissions to organize and hold the Annual General Meeting with that personal data necessary for them to perform the services thereby commissioned. These service providers process such data solely at the instruction of STRATEC SE.

The personal data is stored for the duration of the statutory retention periods and subsequently deleted without delay. STRATEC SE at no time performs automated individual decision-making, including profiling, pursuant to Article 22 GDPR.

Consistent with the statutory requirements of Articles 15 to 20 GDPR, you are at all times entitled to request information about your personal data, or to request the rectification, restriction, or deletion of such, or the processing of such, and are also entitled to data portability. You may assert these rights free of charge by contacting STRATEC SE as follows:

STRATEC SE
Gewerbestr. 37
75217 Birkenfeld
Germany
Tel: +49 7082 7916-0

Furthermore, pursuant to Article 77 GDPR you are entitled to lodge a complaint with the responsible supervisory body if you are of the opinion that STRATEC SE is illegitimately processing your personal data.

You can contact our operative Data Protection Officer at:

Operative Data Protection Officer
STRATEC SE
Gewerbestr. 37
75217 Birkenfeld
Germany
E-mail: datenschutz@stratec.com

Birkenfeld, April 2023

STRATEC SE

The Board of Management