

## **REMUNERATION REPORT OF HEIDELBERG PHARMA AG**

for the fiscal year from 1 December 2023 to 30 November 2024 (2024 fiscal year) compared with the fiscal year from 1 December 2022 to 30 November 2023 (2023 fiscal year)

This remuneration report details the remuneration granted and owed to individual members of the Executive Management Board and Supervisory Board of Heidelberg Pharma AG in the 2024 fiscal year. The remuneration report meets the regulatory requirements of Section 162 of the German Stock Corporation Act (AktG).

The remuneration report below summarizes the principles used to determine the total remuneration of the Executive Management Board of Heidelberg Pharma AG and explains the structure as well as the remuneration received by the Executive Management Board members. The principles and the amount of remuneration received by the members of the Supervisory Board are also described.

There were no changes to the composition of the Company's Supervisory Board in the 2024 fiscal year whereas the composition of the Executive Management Board changed as follows:

Dr. Jan Schmidt-Brand, who had served as Chief Executive Officer until that date, stepped down as a member of the Executive Management Board on 31 January 2024 as part of the retirement-related succession plan. Since then, Professor Andreas Pahl, who was Chief Scientific Officer since 2016 and has been Chief Executive Officer since 1 February 2024, and Walter Miller, Chief Financial Officer, have been the Executive Management Board members of Heidelberg Pharma AG.

It should be noted that for information relating to a period of time (e.g. Executive Management Board remuneration during the fiscal year), only the portion earned by Dr. Schmidt-Brand during his term as a member of the Executive Management Board (December 2023 up to and including January 2024) is shown in the following tables. The amounts earned up to the date on which he left Heidelberg Pharma AG due to his retirement (February up to and including August 2024), all of which were granted in the same amount as during his time as a member of the Executive Management Board, are listed separately.

## **1 REMUNERATION FOR MEMBERS OF THE EXECUTIVE MANAGEMENT BOARD**

### **1.1 Overview of the remuneration system for members of the Executive Management Board**

Setting the remuneration of the members of the Heidelberg Pharma AG Executive Management Board falls under the purview of a plenary meeting of the Supervisory Board and is reviewed on a regular basis in compliance with the stipulations in Section 87 and 87a of the Stock Corporation Act as well as the recommendations of the German Corporate Governance Code. At the Annual General Meeting held on 20 June 2024, the Executive Management Board and the Supervisory Board presented in item no. 6 of the agenda the current remuneration system of the members of the Executive Management Board, which was approved in accordance with Section 120a (1) of the German Stock Corporation Act.

The remuneration system for the Executive Management Board is taken into account by the Company when concluding and extending directors' contracts.

The remuneration paid to Executive Management Board members who were not in service for a full fiscal year is pro rated in accordance with the duration of their membership on the Executive Management Board.

The Supervisory Board takes into account the following principles when designing the remuneration system and the amount and structure of the remuneration of the Executive Management Board:

- On the whole, the remuneration of the members of the Executive Management Board contributes significantly to achieving long-term corporate development and to furthering the Company's business strategy.
- The remuneration of the members of the Executive Management Board ensures that special accomplishments are rewarded appropriately, and that failure to meet targets results in a noticeable reduction in remuneration.
- Both the amount and the structure of the remuneration of the members of the Executive Management Board conform to industry standards and take into account the size, complexity and financial position of the Company.
- The remuneration takes into consideration the respective sphere of responsibility of each Executive Management Board member, the personal accomplishments of the individual members, and the achievements of the Executive Management Board as a whole.

## 1.2 Components of remuneration for members of the Executive Management Board

Remuneration for members of the Executive Management Board consists of non-performance-related and performance-related components. The non-performance-related components include the annual fixed salary as well as benefits such as company cars and a pension. The performance-related remuneration components comprise short-term variable remuneration (variable annual bonus) and long-term variable remuneration (stock options).

By combining non-performance-related and performance-related components of remuneration, the Company creates an attractive incentive for existing and potential Executive Management Board members to contribute to sustained and long-term corporate development. Variable remuneration components are the essential material incentive to pursue the Company's business policy objectives. They function as motivation and reward for specific actions, for operational achievements, for strategic decisions that promote the long-term development of the Company, and for conduct rooted in a sense of responsibility.

Overview of the remuneration components:

Remuneration component	Assessment basis
<b>Non-performance-related remuneration</b>	
Fixed annual salary (fixed salary)	Fixed annual salary is paid in monthly installments
Fringe benefits	e.g. company car, pension
<b>Performance-related remuneration</b>	
Short-term variable remuneration	Variable annual bonus
Long-term variable remuneration	Stock options

### 1.3 Non-performance-related remuneration

Every Executive Management Board member receives non-performance-related, fixed remuneration. The fixed annual salary is determined for the term of the director's contract and paid in equal amounts over twelve months.

The amount of the fixed remuneration is determined based on the principles set out above. Remuneration takes into account the financial position of Heidelberg Pharma AG and the level of remuneration paid by competitors.

In addition to the base salary, members of the Executive Management Board are granted the following fringe benefits:

- Provision of a company car or BahnCard 100 for 1st class travel, up to a maximum amount (for the company car lease installment) of €1,000/month
- Purchase of an accident insurance policy (death benefit €100,000, disability benefit €500,000, and payment of the corresponding insurance premiums)
- Contribution to health insurance and long-term care insurance: The amount of the individual contributions equates to half of the premiums paid by the Executive Management Board member, however no higher than that maximum amount legally owed for the employer's portion of the health and long-term care insurance taking into consideration the applicable thresholds and caps for contribution calculations
- Purchase of a D&O insurance policy with a deductible corresponding to the minimum stipulated by law
- Payment of an amount of no more than €14,000 per year as retirement benefits
- Reimbursement of business travel expenses

No non-cash benefits within the context of a pension were granted to Professor Pahl and Walter Miller in the fiscal year ended in addition to their fixed remuneration of €295 thousand and €240 thousand, respectively.

In addition, company cars were made available to Professor Pahl (for the entire fiscal year) and Dr. Schmidt-Brand (until his resignation). The value of this non-cash benefit in 2024 was €6 thousand for Professor Pahl, as in the previous year, and €1 thousand for Dr. Schmidt-Brand (previous year: €5 thousand). Mr. Miller does not use a company car and instead receives a monthly compensation of €1 thousand ("car allowance").

In addition to his fixed remuneration of €48 thousand in the reporting period, the former Executive Management Board member Dr. Schmidt-Brand received the following non-cash benefits: Under the director's contract, Heidelberg Pharma Research GmbH makes payments into a defined-contribution, reinsured pension plan. In 2024, this payment amounted to €11 thousand (previous year: €11 thousand). As in the previous year, €3 thousand were paid into a pension fund.

In the period from February up to and including August 2024, Dr. Schmidt-Brand received remuneration of €166 thousand and benefits in kind of €3 thousand in the form of a company car.

No further benefit obligations exist towards the members of the Executive Management Board.

## 1.4 Performance-related remuneration

In addition to non-performance-related remuneration, the members of the Executive Management Board are entitled to performance-related remuneration. This remuneration is contingent upon the achievement of personal targets and Heidelberg Pharma's performance targets. The performance-related remuneration of the members of the Company's Executive Management Board is primarily tied to long-term, sustainable and financial corporate goals of Heidelberg Pharma and refers to the achievement of milestones that are defined at the beginning of each fiscal year. The relationship between the achievement of targets and the variable remuneration is set in advance and may not be changed at a later date. The degree of target achievement and the associated amount of variable remuneration are assessed and determined by the Supervisory Board.

### Short-term variable remuneration for the 2023 and 2024 fiscal years

The Supervisory Board sets both annual as well as uniform short-term targets for all Executive Management Board members, and also sets individual short-term targets for each Executive Management Board member. The short-term targets are weighted against one another by the Supervisory Board. As a rule, short-term targets can be achieved on a scale from 0% to 100%. The achievement of targets is calculated arithmetically, as applicable with a corresponding weighting of the targets (e.g., 4 out of 5 targets reached in their entirety = 80% target achievement). The level of the annual performance-based remuneration is calculated based on the degree to which targets are achieved relevant to the individual targets while taking into account the weighting assigned to this target.

Individual performance criteria and their weighting for members of the Executive Management Board were defined for the 2023 fiscal year from the following target areas: ATAC product development and research (weighting: 50%), licensing (weighting: 30%) and financing (weighting: 20%).

Performance criteria	Criteria relevant for assessment	Weighting	Performance corridor	Target achievement*
ATAC product development and research	Driving forward the HDP-101, HDP-102, HDP-103 and HDP-104 development projects and research success relating to a new payload	50%	0% - 100%	60%
Licensing	Signing new ATAC license option agreements or product license agreements as well as research partnership agreements	30%	0% - 100%	0%
Financing	Signing external funding agreements with investments totaling at least €30 million	20%	0% - 100%	20%

\* Determined by the Supervisory Board in the 2024 fiscal year

**Total target achievement: 50%**

Dr. Schmidt Brand received a maximum annual bonus of €110 thousand for 2023. The maximum bonus of Professor Pahl amounted to €100 thousand, that of Walter Miller to €47 thousand (prorated based on his length of service). The following amounts were paid to the members of the Executive Management Board as bonuses for the 2023 fiscal year:

Executive Management Board member	Bonus cap, 2023	Total target achievement, 2023	Bonus for fiscal year 2023 paid in 2024
Dr. Schmidt-Brand	€110 thsd.	60%	€66 thsd.
Professor Pahl	€100 thsd.	60%	€60 thsd.
Walter Miller	€47 thsd.	60%	€28 thsd.

Individual performance criteria and their weighting for members of the Executive Management Board were defined for the 2024 fiscal year from the following target areas: ATAC product development and research (weighting: 50%), licensing (weighting: 30%) and financing (weighting: 20%). At the time this remuneration report was prepared, the Supervisory Board had not yet made any decision on the achievement of the defined targets.

Performance criteria	Criteria relevant for assessment	Weighting	Performance corridor	Target achievement*
ATAC product development and research	Driving forward the HDP-101, HDP-102 and HDP-201 development projects	50%	0% - 100%	n/a
Licensing	Signing new ATAC license option, product license or technology agreements covering at least regional rights	30%	0% - 100%	n/a
Financing	Signing external funding agreements with investments totaling at least €30 million	20%	0% - 100%	n/a

\* To be determined by the Supervisory Board in the 2025 fiscal year

**Total target achievement: n/a**

Professor Andreas Pahl's annual bonus is capped at a maximum of €120 thousand (previously €100 thousand) with effect from his new contract, which applies from 1 January 2024. As a result, his maximum annual remuneration comprising fixed and short-term variable remuneration for fiscal year 2024 amounts to €414 thousand.

Walter Miller's annual bonus is capped at €80 thousand. As a result, his maximum remuneration for fiscal year 2024 comprising fixed and short-term variable remuneration amounts to €332 thousand (including the car allowance).

For 2024, Dr. Schmidt-Brand's maximum annual bonus is €110 thousand. This bonus was granted until his departure from the Company at the end of August, regardless of which position he held until then. His maximum remuneration comprising fixed and short-term variable remuneration for his two-month term of office as a member of the Executive Management Board is therefore €67 thousand, while that after having left the Executive Management Board is €234 thousand.

### Long-term variable remuneration

Additionally, the Executive Management Board members may receive long-term variable remuneration by way of stock options on the basis of the Company's stock option plan in place at the time they are granted. This does not require any consideration such as a cash payment from the beneficiaries. The objective is to incentivize performance that focuses on achieving stable and long-lasting success for the Company. In this case, the Executive Management

Board members receive stock options that are granted either in one tranche or in multiple tranches.

The exercise price is equivalent to the average closing market price over the last 10 trading days prior to the granting of the stock options (grant date). The earliest that the Executive Management Board members can exercise the options is after the end of the vesting period of four years, which starts on the grant date of the respective subscription right. During the four-year vesting period, 1/16 of the allocated stock options will vest on a straight-line basis for each completed fiscal quarter provided that the person continues to be employed by the Company. The vested portion of stock options remains the property of the respective Executive Board member even if they leave or resign from office. In this case, any portion that has not yet vested would be forfeited without replacement.

There are two other prerequisites for exercising stock options: The average closing market price over the 10 trading days prior to the respective exercise must be 120% of the exercise price (absolute performance target). The reference price must exceed the exercise price by at least the same ratio by which the TecDAX (market index) on the last market trading day prior to the respective exercise period exceeds the TecDAX (market index) on the grant date.

This remuneration component is based on the 2011, 2017, 2018 and 2023 Stock Option Plans which were adopted by the respective Annual General Meetings and can be exercised four years after issuance at the earliest.

This holding period and the underlying performance targets provide a long-term incentive to increase the Company's value. No further requirements beyond the holding period need to be met.

The Supervisory Board grants stock options based on the tasks of the respective member of the Management Board, his/her personal performance, the economic situation, the performance and outlook of the enterprise as well as the common level of the remuneration taking into account the peer companies and the remuneration structure.

The Supervisory Board determines both the members of the Executive Management Board to whom stock options are granted as well as the number of stock options to be granted in each case. Existing contractual obligations to members of the Executive Management Board must be taken into consideration where applicable; otherwise, the recipients of stock options are selected and the number of stock options are defined based on legal requirements, the resolution adopted by the Annual General Meeting and at the discretion of the Supervisory Board, taking into account the individual situation of each member of the Executive Management Board. Individual members of the Executive Management Board have no entitlement to receive stock options. There are currently no specific requirements or defined dates when stock options might be issued.

New stock options were issued in the 2024 fiscal year, with Professor Pahl Board being allocated 75,000 options.

Up until the 30 November 2024 reporting date, the following options were issued to the members of the Executive Management Board in office at that time:

Stock option plan	Maximum issuance to Executive Management Board members	Stock options issued		
		Professor A. Pahl	Dipl.-Kfm. W. Miller	Total
2011	346,924	90,000	0	90,000
2017	201,200	100,600	0	100,600
2018	298,100	111,525	0	111,525
2023	786,311	135,000	60,000	195,000
<b>Total</b>	<b>1,632,535</b>	<b>437,125</b>	<b>60,000</b>	<b>497,125</b>

Dr. Schmidt-Brand, a former member of the Executive Management Board who left the Company during the reporting year, held 434,125 stock options as of the reporting date. Other former members of the Management Board who have left the Company no longer hold stock options.

### Total remuneration

Overall, the following fixed and variable remuneration components as well as non-cash remuneration and the grant date fair value of pre-emption rights (or the issue of stock options) for Executive Management Board members were recognized as an expense in the 2024 fiscal year: This presentation also includes each remuneration component's relative share of total remuneration, as stipulated by Section 162 (1) sentence 2 no. 1 AktG.

Executive Management Board member	Year	Fixed remuneration		Short-term variable remuneration <sup>1)</sup>		Other remuneration (non-cash benefits)		Issue of stock options		Total remuneration <sup>1) 2)</sup>
		in €	in % of total	in €	in % of total	in €	in % of total	in €	in % of total	in €
Professor Andreas Pahl	2024	295,000	61.8%	94,700	19.9%	6,371	1.3%	81,000	17.0%	<b>477,071</b>
	2023	240,000	53.3%	100,000	22.2%	5,663	1.3%	105,000	23.3%	<b>450,663</b>
Walter Miller	2024	240,000	75.9%	64,000	20.3%	12,000	3.8%	0	0.0%	<b>316,000</b>
	2023	140,000	46.9%	46,670	15.6%	7,000	2.3%	105,000	35.2%	<b>298,670</b>
Dr. Jan Schmidt-Brand <sup>2)</sup>	2024	47,500	62.2%	14,667	19.2%	14,141	18.5%	0	0.0%	<b>76,307</b>
	2023	285,000	55.0%	110,000	21.2%	18,570	3.6%	105,000	20.2%	<b>518,570</b>

<sup>1</sup> The exact variable remuneration is usually determined and paid in the following fiscal year. The figures shown here for the 2024 fiscal year are based on provisions that were determined on the basis of assumptions and historical data.

<sup>2</sup> The remuneration of Dr. Schmidt-Brand refers to his work as Chief Executive Officer of Heidelberg Pharma AG and as Managing Director of Heidelberg Pharma Research GmbH. A portion of €48 thousand (previous year: €415 thousand) of the total remuneration is attributable to his work as a member of the Executive Management Board of Heidelberg Pharma AG.

The following overview shows the stock options held during the year under review by members of the Executive Management Board in office in 2024 and changes in these holdings, as well as the portion of staff costs per beneficiary attributable to these stock options:

Executive Management Board member	01.12.2023	Additions	Expiry / Return	Exercise	30 Nov. 2024
	Number	Number	Number	Number	Number
Professor Andreas Pahl	362,125	75,000	0	0	437,125
Walter Miller	60,000	0	0	0	60,000
Dr. Jan Schmidt-Brand	434,125	0	0	0	434,125
<b>Total</b>	<b>856,250</b>	<b>75,000</b>	<b>0</b>	<b>0</b>	<b>931,250</b>

Executive Management Board member	Expense in the 2024 statement of comprehensive income acc. to IFRS 2 in €	Fair value of all stock options held <sup>1</sup> in €
	Professor Andreas Pahl	68,743
Walter Miller	55,030	105,000
Dr. Jan Schmidt-Brand <sup>2</sup>	119,386	638,120
<b>Total</b>	<b>243,159</b>	<b>1,360,720</b>

<sup>1</sup> As of the respective issue date.

<sup>2</sup> By resolution of the Supervisory Board, all of Dr. Schmidt-Brand's stock options became vested, which resulted in a disproportionately high expense

No option rights were held by former Executive Board members (other than Dr. Schmidt-Brand) at the 30 November 2024 reporting date, nor was any expense recognized for them.

The following figures applied to the previous period:

Executive Management Board member	01.12.2022	Additions	Expiry / Return	Exercise	30 Nov. 2023
	Number	Number	Number	Number	Number
Dr. Jan Schmidt-Brand	374,125	60,000	0	0	434,125
Professor Andreas Pahl	302,125	60,000	0	0	362,125
Walter Miller	0	60,000	0	0	60,000
<b>Total</b>	<b>676,250</b>	<b>180,000</b>	<b>0</b>	<b>0</b>	<b>856,250</b>



<b>Executive Management Board member</b>	<b>Expense in the 2023 statement of comprehensive income acc. to IFRS 2</b> in €	<b>Fair value of all stock options held <sup>1</sup></b> in €
Dr. Jan Schmidt-Brand	89,205	638,120
Professor Andreas Pahl	85,411	536,600
Walter Miller	54,449	105,000
<b>Total</b>	<b>229,065</b>	<b>1,279,720</b>

<sup>1</sup> As of the respective issue date.

## 1.5 Other remuneration arrangements

### Penalty and clawback regulations

There is no option to reclaim variable remuneration components (known as penalty and clawback regulations arrangements). As a result, no such reclaims were made.

### Maximum remuneration

The remuneration for members of the Executive Management Board is capped. This defined maximum remuneration amount was not exceeded by any members of the Executive Management Board during the period under review.

The maximum remuneration can be achieved if, in addition to payment of the fixed remuneration (fixed annual salary and retirement benefit commitments), the following conditions in relation to the variable remuneration components (short-term bonus and stock options) are met in the respective fiscal year:

- The Executive Management Board concerned has achieved 100% of their target in terms of short-term variable remuneration.
- One Executive Management Board member receives 100% of the stock options remaining for Executive Management Board member from the 2023 Stock Option Plan, i.e. 531,311 shares).
- The fair value of an issued share option is €1.58 (representing the mean of all six tranches issued over the last ten years)
- The issue price of the stock options roughly corresponds to the current stock market price of the Company's shares, i.e. approximately €2.50.
- The stock market price of the Company's shares increases by 100% during the four-year waiting period.
- All of the various performance targets of the Stock Option Plan have been met and remuneration is not capped under the provisions of the Stock Option Plan.

If all of the optimum conditions listed above are met, the purely hypothetical maximum remuneration for the Executive Board member in question is €2,539,678 per annum.

### Contract termination benefits

In the event of the termination of an Executive Management Board member's service for the Company, there is no contractual entitlement to a settlement.

The Executive Management Board's director's contracts do not contain any special termination rights or any severance benefit entitlements in the event of a change of control.

## **2 REMUNERATION FOR MEMBERS OF THE SUPERVISORY BOARD**

In accordance with the Company's Articles of Association, the members of the Supervisory Board receive a fixed remuneration of €15,000 for each full fiscal year of service on the Supervisory Board. The Chairman of the Supervisory Board receives a fixed remuneration of €35,000 and the Vice Chairmen receive €25,000. Supervisory Board remuneration is paid in four equal installments on the last day of February and on 31 May, 31 August and 30 November of each fiscal year.

Members of a Supervisory Board committee are paid a flat fee of €3,000, while chairpersons of such committees are paid €7,000 per fiscal year and committee. In each case, remuneration is limited to activities on a maximum of two committees. Over and above this individual limit, the maximum amount paid by Heidelberg Pharma AG for committee activities of all Supervisory Board members combined is capped at €54,600 per fiscal year. If this cap is not sufficient to cover all memberships and chairmanships of Supervisory Board committees, it is distributed proportionally among all committee members and chairpersons in line with the above provisions, unless the Supervisory Board unanimously resolves a different regulation.

An additional allowance is paid for attendance at a maximum of six Supervisory Board meetings in each fiscal year. Meeting chairpersons are paid a flat fee of €3,000 and all other members €1,500 each per meeting. Supervisory Board members who attend meetings by telephone or virtually receive only half of the allowance. This allowance must be paid with the Supervisory Board member's fixed remuneration. Members of Supervisory Board committees do not receive an attendance allowance for committee meetings.

The remuneration paid to Supervisory Board members who were not in service for a full fiscal year is pro rated in accordance with the duration of their membership on the Supervisory Board.

The Supervisory Board members do not receive variable remuneration, nor are they granted options or similar rights. Supervisory Board members are not entitled to a settlement if their membership ends.

In the 2024 fiscal year, the members of the Supervisory Board were paid remuneration of €200,250 (previous year: €197,208) plus reimbursement of travel expenses.

The table below shows the individual remuneration.

Supervisory member	Board	Year	Fixed remuneration		Attendance allowance		Committee fee		Total remuneration in €
			in €	in % of total	in €	in % of total	in €	in % of total	
Professor Christof Hettich		2024	35,000	70.7%	7,500	15.2%	7,000	14.1%	<b>49,500</b>
		2023	35,000	70.7%	7,500	15.2%	7,000	14.1%	<b>49,500</b>
Dr. Georg F. Baur		2024	25,000	65.8%	3,000	7.9%	10,000	26.3%	<b>38,000</b>
		2023	25,000	65.8%	3,000	7.9%	10,000	26.3%	<b>38,000</b>
Dr. Mathias Hothum		2024	25,000	73.5%	6,000	17.6%	3,000	8.8%	<b>34,000</b>
		2023	25,000	73.5%	6,000	17.6%	3,000	8.8%	<b>34,000</b>
Dr. Friedrich von Bohlen und Halbach		2024	15,000	80.0%	3,750	20.0%	0	0.0%	<b>18,750</b>
		2023	15,000	83.3%	3,000	16.7%	0	0.0%	<b>18,000</b>
Dr. Birgit Kudlek		2024	15,000	71.4%	3,000	14.3%	3,000	14.3%	<b>21,000</b>
		2023	15,000	69.0%	3,750	17.2%	3,000	13.8%	<b>21,750</b>
Dr. Dongzhou Jeffery Liu		2024	15,000	71.4%	3,000	14.3%	3,000	14.3%	<b>21,000</b>
		2023	15,000	71.4%	3,000	14.3%	3,000	14.3%	<b>21,000</b>
Dr. Yan Xia (from 29 May 2023)		2024	15,000	83.3%	3,000	16.7%	0	0.0%	<b>18,000</b>
		2023	7,708	77.4%	2,250	22.6%	0	0.0%	<b>9,958</b>
Dr. Brady Xumin Zhao (until 31 March 2023)		2024	0	-	0	-	0	-	0
		2023	5,000	100.0%	0	0.0%	0	0.0%	5,000

### 3 COMPARISON OF ANNUAL CHANGES IN REMUNERATION AND THE COMPANY'S EARNINGS PERFORMANCE

In accordance with Section 162 (1) sentence 2 no. 2 AktG, the following table compares the annual change in remuneration for members of the Executive Management Board and the Supervisory Board, the earnings performance of Heidelberg Pharma AG and the average remuneration paid to employees on a full-time equivalent basis for the last five fiscal years.

Remuneration for members of the Executive Management Board and the Supervisory Board corresponds to total remuneration in accordance with Section 162 (1) sentence 1 AktG.

The sales revenue and net profit/loss for the year of Heidelberg Pharma AG (acc. to HGB) and the Heidelberg Pharma Group (acc. to IFRS) are used to determine earnings performance.

The average remuneration paid to employees on a full-time equivalent (FTE) basis relates to employees of the Heidelberg Pharma Group, not including the Executive Management Board. On average, there were 97 such employees for the 2024 fiscal year. This average remuneration includes staff costs for wages and salaries, employer contributions to social security, and short-term variable remuneration components relating to the fiscal year.

Fiscal year	2020	Relative change in %	2021	Relative change in %	2022	Relative change in %	2023	Relative change in %	2024	Relative change in %
<b>Earnings performance</b>										
Sales revenue, HDP AG (in €'000)	219	-66.0%	0	n/a	9,867	n/a	4,671	-52.7%	4,797	2.7%
Sales revenue, HDP Group (in €'000)	8,488	16.1%	1,750	-79.4%	19,904	1037%	9,859	-50.5%	6,849	-30.5%
Net profit/loss for the year, HDP AG (in €'000)	-18,214	-3693%	-25,160	-38.1%	-20,122	20.0%	-16,545	17.8%	251,687	1,621.3%
Net profit/loss for the year, HDP Group (in €'000)	-18,369	-81.0%	-26,139	-42.3%	-18,312	29.9%	-20,346	-11.1%	-19,382	4.7%
<b>Employee remuneration</b>										
Total wages and salaries, and social security costs	5,568	20.3%	6,489	16.5%	7,800	20.2%	8,455	8.4%	9,537	12.8%
Number of employees excl. EMB (FTEs)	72	14.3%	82	13.2%	94	14.7%	97	3.3%	97	0.0%
Average remuneration, employees (in €'000)	77	5.3%	80	3.0%	83	4.8%	87	4.9%	99	12.7%
<b>Executive Management Board remuneration</b>										
Dr. Jan Schmidt-Brand	351	-0.6%	474	35.0%	389	-17.9%	519	33.3%	76	-85.3%
Professor Andreas Pahl	295	2.4%	442	49.8%	328	-25.8%	451	37.4%	477	5.8%
Walter Miller	--	--	--	--	--	--	299	--	316	5.6%
<b>Supervisory Board remuneration</b>										
Professor Christof Hettich	53	-1.9%	54	1.9%	53	-1.9%	49	-6.6%	49	0.0%
Dr. Georg F. Baur	39	-9.3%	40	2.6%	40	0.0%	38	-5.0%	38	0.0%
Dr. Mathias Hothum	25	4.2%	31	24.0%	36	16.1%	34	-5.6%	34	0.0%
Dr. Friedrich von Bohlen und Halbach	25	-7.4%	29	16.0%	25	-13.8%	18	-28.0%	19	4.2%
Dr. Birgit Kudlek	26	-10.3%	28	7.7%	27	-3.6%	22	-19.4%	21	-3.4%
Dr. Dongzhou Jeffery Liu	--	--	--	--	5	--	21	320.0%	21	0.0%
Dr. Yan Xia	--	--	--	--	--	--	10	--	18	81%
Dr. Brady Xumin Zhao	--	--	--	--	5	--	5	0.0%	--	--

Ladenburg, 19 March 2025

Heidelberg Pharma AG

For the Executive Management Board:



Professor Andreas Pahl  
Chief Executive Officer



Walter Miller  
Chief Financial Officer

For the Supervisory Board:



Professor Christof Hettich  
Chairman of the Supervisory Board