

Remuneration report according to Section 162 AktG of OVB Holding AG for financial year 2025



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Remuneration report according to Section 162 AktG of OVB Holding AG for financial year 2025

The remuneration report for the 2025 financial year provides information about the individual remuneration of the current and former members of the Executive Board and the Supervisory Board of OVB Holding AG. It includes detailed information on the remuneration policy necessary for an understanding of the data, the remuneration of the services of the Executive Board members, the remuneration of the Supervisory Board members and explanations how the remuneration promotes the long-term development of OVB Holding AG.

The remuneration report has been jointly prepared by the Executive Board and the Supervisory Board and meets the requirements of Section 162 AktG (German Stock Corporation Act). The audit opinion prepared by the auditor, summarising the findings of the audit, is annexed to this report in full. This remuneration report will be submitted to the Annual General Meeting of OVB Holding AG on 12 June 2026 for approval.

Detailed information on the remuneration policies for the members of Executive Board and Supervisory Board of OVB Holding AG are available on the Company's website [www.ovb.eu/english/investor-relations/corporate-governance]. The remuneration report and the audit opinion on the auditor's audit are available for download on the website of OVB Holding AG as well (<https://www.ovb.eu/english/investor-relations/corporate-governance>).

Rounding may have the effect that individual numbers stated in this report will not add up exactly to stated totals and that percentages stated will not exactly reflect the absolute values they refer to.

A. Review of financial year and compensation year 2025

A.1. Approval of the remuneration report 2024 by the Annual General Meeting

The remuneration report for financial year 2024 prepared and audited in accordance with Section 162 AktG was submitted to the Annual General Meeting of 18 June 2025 as agenda item 7 for approval. The Annual General Meeting approved the remuneration report with an approval rate of 100.00 per cent. There were therefore no grounds for any adjustments to reporting.

A.2. Changes in the composition of Supervisory Board and Executive Board in financial year 2025

There were changes to the Supervisory Board and the Executive Board during the 2025 financial year. Alex-

andra Markovic-Sobau was appointed by court order as a new member of the Supervisory Board of OVB Holding AG effective 4 July 2025, succeeding Torsten Uhlig, who resigned from his position as member of the Supervisory Board with effect from the close of the Annual General Meeting on 18 June 2025. Frank Burow stepped down from the Executive Board of OVB Holding AG on 15 September 2025. His responsibilities are being taken over on an interim basis by CEO Mario Freis (with respect to accounting, management accounting, data protection and tax planning) and COO Heinrich Fritzlar (with respect to risk management, legal affairs, compliance and anti-money laundering).

A.3. Approval of the Executive Board remuneration policy by the Annual General Meeting

The remuneration policy in effect during the reporting period, prepared by the Nomination and Remuneration Committee, was adopted by the Supervisory Board of OVB Holding AG on 27 March 2025 with effect from 1 January 2025 and was approved by the Annual General Meeting on 18 June 2025 with a majority of 99.99 per cent.

A number of specific adjustments have been made to the previously applicable remuneration policy. Among other things, a provision has been included stipulating that the base salary and the variable remuneration components of the members of the Executive Board are to be reviewed regularly - usually every two years - by the Supervisory Board to assess their appropriateness and adjusted where necessary. Furthermore, a basis within the meaning of Section 87a (2) sentence 2 AktG (German Stock Corporation Act) has been established to allow for temporary deviations from the remuneration system under certain conditions, and it has been stipulated that the service contracts of the members of the Executive Board may contain a provision according to which a service contract terminates automatically, upon the expiry of a specified notice period, if the Supervisory Board revokes the appointment or if the Executive Board member resigns from office for good cause. In addition, the proportions of the individual remuneration components for the Executive Board have been slightly modified and some adjustments have been made to the wording of the remuneration policy.

A.4. Application and date of application of the remuneration policy

The Supervisory Board has implemented the new remuneration policy retroactively as of 1 January 2025 and reconciled the service contracts of the current Executive Board members with the new policy by way of adjustments. The Executive Board remuneration policy was thus applied for all current members of the Executive Board in financial year 2025.

A.5. Business performance of OVB Holding AG in financial year 2025

The year 2025 was characterised globally by subdued and, on the whole, uneven economic development. While some major economies benefited from technological investment drivers, trade tensions, geopolitical risks and structural constraints in various regions weighed on growth and planning certainty. At the same time, the recovery in numerous advanced economies remained fragile, accompanied by only slowly easing price pressures and increasing political and regulatory uncertainties.

This global framework also shaped European markets and was reflected in several countries of relevance to OVB.

Despite this environment, OVB Holding AG managed to further expand its business base. Brokerage income rose to Euro 437.2 million, an increase of 8.2 per cent compared with the adjusted figure for the previous year (Euro 404.2 million¹). The number of supported clients rose from 4.70 million at the end of 2024 to 4.90 million as at the reporting date.

The total number of full-time financial advisors working for OVB went up 4.2 per cent from 6,278 as of the prior-year reporting date to 6,539 at the end of the 2025 financial year. Earnings were affected by one-off effects and therefore fell short of the determined targets.

B. Remuneration of the members of the Executive Board

B.1. Overview of the Executive Board remuneration policy in financial year 2025

The remuneration policy for the Executive Board of OVB Holding AG is oriented towards the Company's sustained and long-term development and is aligned with the economic situation and future prospects of the Company as well as the individual performances of each Executive Board member. The Supervisory Board of OVB Holding AG is responsible for the arrangement of the remuneration policy.

The remuneration of the members of the Executive Board is composed of non-performance-based, performance-based and other remuneration components. These include:

- non-performance-based: base salary, fringe benefits and contributions to individual retirement provision
- performance-based: short-term variable remuneration (short-term incentive, STI) and long-term variable remuneration (long-term incentive, LTI)
- other components: benefits in the event of termination of Executive Board service

The following table offers a comprehensive overview of the components of the remuneration policy applicable for Executive Board members in financial year 2025, the arrangement of the separate remuneration components and the respective objectives these components are based on.

Executive Board remuneration policy 2025

Remuneration components	Objectives	Arrangement
Non-performance-based remuneration		
Base salary	Aligned with the scope of responsibilities of the respective Executive Board member; adequate base income and adequate fringe benefits as the foundation of a competitive and customary remuneration package intended to prevent inadequate risk taking	<ul style="list-style-type: none"> – annual base salary – monthly payment in twelve equal amounts – CEO: EUR 472.5 thousand – CFO: EUR 267.8 thousand – COO: EUR 241.8 thousand
Fringe benefits		Company car use (or company car allowance), the option of using a chauffeur service (for the CEO) where applicable, provision of communication devices, insurance premium payments (term life insurance, accident insurance), contributions to pension schemes and health insurance, capital forming benefits, subsidy for secondary household where applicable
Retirement benefits	Adequate provision for retirement, disability and surviving dependents as the foundation of a competitive and customary remuneration package	Annual contribution of a fixed amount to a defined benefit pension fund covered by congruent reinsurance (including disability and survivors' pension): <ul style="list-style-type: none"> – CEO: EUR 198.9 thousand – CFO: EUR 79.7 thousand – COO: EUR 62.2 thousand

¹ Changes in prior-year figures result from an adjustment of the accounting method for refund obligations under client contracts in accordance with IFRS 15.

Remuneration components	Objectives	Arrangement
Performance-based remuneration		
One-year variable remuneration (annual bonus, STI)	Securing and increasing the Company's success and shareholder value; long-term strengthening of profitability and market position; consideration of the overall responsibility of the Executive Board; promoting the Executive Board members' individual performances; focusing on the Group's key performance indicators	<ul style="list-style-type: none"> – EBIT: target/actual comparison (40 %) – brokerage income: target/actual comparison (20 %) – other individual and operational targets (20 %) – individual qualitative business and sustainability targets (20 %) – Target amount at 100 % target achievement 2025: <ul style="list-style-type: none"> – CEO: EUR 141.8 thousand – CFO: EUR 80.3 thousand – COO: EUR 72.8 thousand – cash payment
Multi-year variable remuneration (LTI)	Safeguarding the Company's sustained development	<ul style="list-style-type: none"> – EBIT: average (mean) of the actuals achieved in the last 2 financial years as well as the budgeted amount for the current financial year (70 %) – brokerage income: average (mean) of the actuals achieved in the last 2 financial years and the budgeted amount for the current financial year (30 %) – Target amount at 100 % target achievement in 2025: <ul style="list-style-type: none"> – CEO: EUR 173.2 thousand – CFO: EUR 98.2 thousand – COO: EUR 88.3 thousand – cash payment
Benefits in the event of termination of service		
Consensual termination	Preventing inappropriately high severance payments	rather no more than twice the annual remuneration (severance cap)
Other remuneration provisions		
Maximum remuneration according to Section 87a (1) sentence 2 no. 1 AktG	Preventing uncontrolled high payments	Cap on variable remuneration at reaching the ceiling defined for one financial year: <ul style="list-style-type: none"> – CEO: EUR 1,300.0 thousand – CFO: EUR 750.0 thousand – COO: EUR 750.0 thousand

B.2. Total target remuneration and maximum remuneration

B.2.1. Total target remuneration

The respective total target remuneration amounts have been determined for each Executive Board member in accordance with the remuneration policy. In defining remuneration components, the Supervisory Board took into consideration the responsibilities and functions of each member of the Executive Board and thus also the different requirements directed at the respective Executive Board member. The Supervisory Board also particularly factored into its decision the Company's economic situation, market environment and future prospects.

Total target remuneration encompasses all remuneration components and is the total of any given year's remuneration amounts in case of target achievement at one hundred per cent. As the total target remuneration applies only upon the achievement of all predefined targets, it offers an incentive for the Executive Board members' performances and thus also for a strong business performance. An overachievement of the predefined targets can lead to an increase in total remuneration which however is limited by the respectively determined remuneration ceiling (B.2.2).

The following table shows the individual total target remuneration of each Executive Board member as well as the separate remuneration components of the total target remuneration.

The percentages indicating the relative share of the remuneration components in total target remuneration can be found in the table in brackets after the corresponding amounts.

Target remuneration (at 100 % target achievement) for financial year 2025 EUR'000 (%)	Mario Freis CEO	Heinrich Fritzlär COO	Frank Burow CFO (Executive Board member until 15/09/2025)*
Remuneration component			
Base salary	472.5 (46.8)	241.8 (47.0)	189.7 (43.6)
Fringe benefits	23.3 (2.3)	49.1 (9.5)	38.9 (8.9)
One-year variable remuneration (STI)	141.8 (14.0)	72.8 (14.2)	56.9 (13.1)
Multi-year variable remuneration (LTI)	173.3 (17.2)	88.3 (17.2)	69.5 (16.0)
Retirement provision (annual benefits)	198.9 (19.7)	62.2 (12.1)	79.7 (18.3)
Total target remuneration	1,009.8 (100.0)	514.2 (100.0)	434.7 (100.0)

* Pro-rata remuneration for the period from 01/01/2025 up to and including 15/09/2025; further details in section B.3.2.3.

B.2.2. Maximum remuneration

The maximum remuneration of the members of the Executive Board limits the maximum possible payment of all remuneration components for the respective financial year. According to the remuneration policy, it is defined at EUR 1.3 million for the Chairman of the Executive Board and EUR 0.75 million for the ordinary members of the Executive Board. The remuneration granted and owed in 2025 is below these amounts so

that the maximum remuneration pursuant to Section 87a AktG has been complied with for the 2025 financial year. The individual maximum remuneration of the members of the Executive Board is calculated by adding the fixed salary, retirement benefits and 1.5 times the STI or twice the LTI.

The following table depicts the maximum remuneration of the individual Executive Board members for financial year 2025.

Maximum remuneration of Executive Board members 2025 EUR'000	Executive Board members		
Remuneration component	Mario Freis CEO	Heinrich Fritzlär COO	Frank Burow CFO (Executive Board member until 15/09/2025)**
Base salary	472.5	241.8	268.0
Fringe benefits	23.3	49.1	38.9
Ceiling one-year variable remuneration – target range: 150 % max. –	212.6	109.3	85.3
Ceiling multi-year variable remuneration (bonus account) – target range: 200 % max. –	346.5	176.7	139.1
Retirement provision (annual benefits)	198.9	62.2	79.7
FMaximum remuneration (remuneration ceiling, maximum amount)	1,300.0	750.0	750.0

** Disclosure of the maximum remuneration (and its components) for the full year 2025, i.e. not merely for the period up to the date of departure from the Executive Board on 15 September 2025.

B.3. Individual remuneration components and amounts of Executive Board remuneration for financial year 2025

B.3.1. Non-performance-based remuneration

Fixed non-performance-based remuneration components include base salary, fringe benefits and retirement benefits.

Fringe benefits comprise the use of company cars (or company car allowance), the option of using a chauffeur service (for the CEO) where applicable, the provision of communication devices and technology, the payment of insurance premiums (term life insurance, accident insurance), contributions to pension schemes and health insurance as well as capital forming benefits or a subsidy for secondary households where applicable, to which generally all Executive Board members are equally entitled, yet subject to different amounts depending on each Executive Board member's personal situation.

The Executive Board members also receive contributions to a defined benefit pension fund with congruent reinsurance coverage (including disability pension and survivor's pension). Further information on this can be found in section B.4 "Contributions to a defined benefit pension fund with congruent reinsurance coverage".

B.3.2. Variable remuneration

Variable performance-based remuneration consists of short-term variable remuneration (short-term incentive, STI) and long-term variable remuneration (long-term incentive, LTI).

Both components are linked to the Executive Board's performance and aimed at the sustained increase in shareholder value and a performance-based corporate management.

They are intended to promote the Executive Board's orientation towards long-term and sustainable management. For this reason, the share of multi-year performance-based remuneration components is relatively high. At the same time, the responsibilities and the performances of the Executive Board as a whole and of each of its members are taken into consideration.

The Supervisory Board has waived the option under the Executive Board remuneration policy to withhold or reclaim variable remuneration in whole or in part.

Accordingly, no variable remuneration components were reclaimed with respect to the 2025 financial year.

B.3.2.1 Short-term variable remuneration (short-term incentive, STI)

The STI is aligned with OVB Group's financial, business, operational and strategic successes achieved over the financial year and is paid out entirely in cash. Prior to the beginning of each financial year, the Supervisory Board considers the recommendations of the Nomination and Remuneration Committee and determines the specific performance criteria, indicators and focus topics, including the methods for performance evaluation, based on corporate budgeting prepared by the Executive Board and approved by the Supervisory Board and defines the components' respective proportions of the STI.

OVB Holding AG prioritises securing and increasing the business success as well as the shareholder value in all aspects of relevance. Profitability and market position of OVB Holding AG are thus intended to be strengthened for the long term. Profitable and efficient management is also meant to be incentivised.

Apart from classic earnings indicators, objectives that are essential for the Company's sustained development such as the implementation of the corporate strategy, the development of new business areas and markets or an optimisation of the current market position are taken into account in particular. Sustainability targets are also accounted for. The performance criteria are determined on the basis of suitable key indicators established in the Company. The Supervisory Board ascertains that its definition of targets is challenging and ambitious.

Quantitative targets account for 80 per cent of the STI, qualitative targets amount to 20 per cent. The relative composition provides for 40 per cent for the operating result (EBIT), 20 per cent for brokerage income (sales), 20 per cent for other financial and operational targets and another 20 per cent for qualitative targets, including one sustainability target. The target corridor for the annual bonus ranges from 75 per cent to 150 per cent of the STI.

In the first Supervisory Board meeting after the end of the financial year, the actual STI target achievement of each Executive Board member was established by the Supervisory Board on the basis of the adopted annual financial statements.

The following table shows the achievement of the STI target criteria in financial year 2025:

	Presentation of STI performance criteria 2025	Relative proportion	Target value (100% target achievement)	Actual value FY 2025	Target achievement in %
Mario Freis, CEO Heinrich Fritzlar, COO Frank Burow, CFO (Member of the Executive Board until 15/09/2025)	EBIT - Group 2025 (EUR million)	40%	22.0	10.6	48.1
	Brokerage income - Group 2025 (EUR million)	20%	434.3	446.0*	102.7
	Adjusted operating expense ratio - Group (per cent)	10%	28.5	32.2	88.5
	Further quality increase OVB Germany	10%	Internal key quality indicator		78.5
	Regulatory requirements Assessment criteria include further improvement of the Group's risk profile, full compliance with CSRD reporting requirements	10%	Further development in compliance and risk management, meeting the requirements for sustainability reporting		150.0
	Sustainable business development through "OVB Excellence 2027" strategy Assessment criteria include implementation of the "OVB Excellence 2027" business strategy, with a particular focus on the IT masterplan	10%	Evaluation/Positive feedback on the presentation to the Supervisory Board in 09/2025: development of an implementation roadmap for 2025 and the rollout of various IT projects, among other aspects		150.0

* The difference in brokerage income compared with the figures reported in the 2025 Annual Report is due to an adjustment to the accounting policy with respect to recognition of sales. The figure stated in the table represents brokerage income prior to the adjustment of the accounting policy adjustment in accordance with the agreed target criterion.

The STI for the financial year resulting from the achievement of the target criteria in financial year 2025 is presented in the following table:

Amount of annual bonus (STI) in financial year 2025	Relative bonus entitlement as a percentage of the determined target bonus	2025 EUR'000
Executive Board		
Mario Freis, CEO	62.2	88.2
Heinrich Fritzlar, COO	62.2	45.3
Frank Burow, CFO (Executive Board member until 15/09/2025)*	62.2	35.4*

* Pro-rata remuneration for the period from 01/01/2025 up to and including 15/09/2025; further details in section B.3.2.3.

Full consideration of the performances achieved over the period from 1 January 2025 to 31 December 2025 entails that the payment of the aforementioned amounts can only be made after the end of the year under review.

The STI amounts disclosed in the table reflect the accruals in financial year 2025. In 2025, each member of the

Executive Board received an advance of EUR 3 thousand per month against this payment; in other words, in the 2025 financial year, Mario Freis and Heinrich Fritzlar each received an advance totalling EUR 36 thousand, while Frank Burow received an advance totalling EUR 27 thousand.

B.3.2.2 . Long-term variable remuneration (long-term incentive, LTI)

With respect to long-term variable remuneration (long-term incentive, LTI), earnings targets are intended to be achieved over a longer period of time for the purpose of safeguarding the Company's sustained development. Share-based payment is not provided for. Remuneration is meant to be based solely on factors the Executive Board is able to influence.

In order to be able to adequately consider the performances of each Executive Board member and the Executive Board as a whole, the LTI is paid as key indicator-based remuneration referring to a three-year performance period and administered as an individual balance within the framework of a bonus account. A penalty rule, or malus rule, applies to long-term variable remuneration.

The LTI is based on two financial targets representing two key performance indicators of OVB Holding AG (operating result and brokerage income of the Group). The relative proportions are 70 per cent for the operating result (EBIT) and 30 per cent for brokerage income.

Prior to the beginning of each financial year, the LTI target amount, i.e. the amount upon 100 per cent target achievement, is determined.

The underlying formula for each financial target is as follows: Target achievement = $1 + (\text{Actual value FY} - \text{Average target value}^1) / \text{Planned value FY}$

The target achievement rates for operating result (EBIT) and brokerage income (sales) are combined into a single target achievement rate in accordance with their weightings (70 per cent for operating result and 30 per cent for brokerage income).

The basis of calculation of the financial year's LTI is derived from the mean of the actuals achieved over the last two financial years and the achievement of the budgeted value in the financial year. From target achievement of 80 per cent up to 200 per cent, the achieved bonus amount is credited to the bonus account. Target achievement of between 60 per cent and 79.99 per cent does not impact the balance in the bonus account.

If the target achievement level is below 60 per cent (between 0 and 59.99 per cent target achievement), the so far accumulated balance in the bonus account is reduced by the respective negative amount (malus rule).

At the first Supervisory Board meeting after the end of the financial year, the actual LTI target achievement of each Executive Board member is established by the Supervisory Board.

With the exception specified in B.3.2.3, one third of the balance in the bonus account remaining after allocation to the account or offsetting against the penalty is paid out in the following year together with the STI after the close of the Annual General Meeting. The following table shows the achievement of the LTI target criteria in financial year 2025:

Financial year	Performance criterium	Annual result EUR million	Bonus account target (100% target achievement) EUR million	Annual target EUR million	Bonus entitlement %
2025	EBIT	10.6	20.0	22.0	57.0 %
	Brokerage income	446.0	399.1	434.3	110.8 %

* The difference in brokerage income compared with the figures reported in the 2025 Annual Report is due to an adjustment to the accounting policy with respect to recognition of sales. The figure stated in the table represents brokerage income prior to the adjustment of the accounting policy adjustment in accordance with the agreed target criterion.

The bonus entitlement is determined according to the following formula: bonus entitlement = $1 + (\text{annual result} - \text{bonus account target}) / \text{annual target}$.

Based on the agreed targets and target achievement in financial year 2025, the resulting annual LTI bonus payments to the individual Executive Board members come to the following amounts:

LTI bonus payments for financial year 2025 (allocation to LTI bonus account)	Actual target achievement in % for financial year 2025	Annual LTI bonus payment 2025 (for performance in 2025), EUR'000
Executive Board		
Mario Freis, CEO	31.2	54.0
Heinrich Fritzlär, COO	31.2	27.5
Frank Burow, CFO (Executive Board member until 15/09/2025)**	31.2	21.7**

** Pro-rata remuneration for the period from 01/01/2025 up to and including 15/09/2025; further details in section B.3.2.3.

1 (average target value = mean of actual value (FY -2), actual value (FY -1) and planned value FY)

The annual bonus disclosed in the table above reflects the respective amount allocated to the LTI bonus account as individual balance based on actual target achievement in financial year 2025. Subject to the provision mentioned in B.3.2.3, one third of that amount is paid out as LTI component from financial year 2025 in 2026; in subsequent years, one third of the remaining bonus account balance - following its transfer to the bonus account or after application of the penalty rule - will be paid out respectively following the Annual General Meeting.

B.3.2.3 Benefits linked to the termination of service

In case of termination of an Executive Board member's service contract, outstanding variable remuneration components due for the period up to termination of the contract are paid out in the following year.

The remaining balance in the bonus account as of termination of Executive Board service is offset against the LTI target achievement amount of the previous financial year. The entire payment of the existing balance in the bonus account is also made in the following year after adoption of the annual financial statements.

Frank Burow stepped down from the Executive Board of OVB Holding AG on 15 September 2025. The employment relationship between Frank Burow and OVB Holding AG was terminated effective 31 December 2025. Due to differences of opinion regarding the Company's future strategic direction, Frank Burow and the Supervisory Board decided to terminate the Executive Board service contract by mutual agreement. Until the termination of his employment, Mr Burow received his pro-rata monthly base salary and ongoing fringe benefits; the payment of the base salary for the period from 16 September 2025 to 31 December 2025 was made in 2026. Payments for term life insurance were made up to 31 December 2025 and 31 July 2026 respectively. Other insurance cover, capital-forming benefits and use of a company car were provided for the period up to

and including September 2025. The entitlement to variable remuneration, which arose from the achievement of short-term performance targets (STI) and long-term performance targets (LTI), was calculated on a pro-rata basis for the 2025 financial year. In each case, 8.5/12 of the amount applicable for the 2025 financial year was paid out. In addition, Mr Burow received a severance payment of EUR 350 thousand in 2026. The outstanding variable remuneration components of the bonus account relating to the period up to the termination of the contract, as well as the STI for the 2025 financial year, will be paid out in 2026.

B.3.2.4 Severance cap

In case of premature termination of Executive Board service and consensual termination of the service contract, the total amount of the benefits to be paid to the respective Executive Board member by the Company within the framework of such an agreement is limited to the amount of the total remuneration owed by the Company for the initially remaining term of the service contract and cannot exceed the amount of twice the annual remuneration.

Commitments for benefits to Executive Board members in the event of premature termination of Executive Board service as a result of a change of control are not part of the service contracts concluded.

B.4 Contributions to a defined benefit pension fund with congruent reinsurance coverage

The Executive Board members receive contributions to a defined benefit pension fund with congruent reinsurance coverage (including disability pension and survivor's pension). In fulfilment of that pension commitment, the Company makes contributions paid either in 12 monthly mounts, annually or semi-annually to the pension fund. The benefits are determined individually. The amounts of the respective commitments for financial year 2025 are disclosed in the following table.

Annual contributions to pension fund	2025 EUR'000
Executive Board	
Mario Freis, CEO	198.9
Heinrich Fritzljar, COO	62.2
Frank Burow, CFO (Executive Board member until 15/09/2025)	79.7

B.5. Remuneration paid and owed with respect to financial year 2025

The following table contains a list of remuneration paid and owed to all current members of the Executive Board of OVB Holding AG.

Paid remuneration is the remuneration of the financial year in which the services on which the remuneration is based have been fully performed.

Owed remuneration is such remuneration which is due but has not been paid yet.

Fixed remuneration components stated in the table correspond to the paid fixed salary and the fringe benefits accrued.

The short-term variable remuneration (short-term incentive, STI) disclosed in the table corresponds to the remuneration for which the underlying services have been performed fully in financial year 2024. Stated are insofar the accruals in financial year 2025. The amount stated includes the respective advance payments made in 2025.

The amounts of long-term variable remuneration (long-term incentive, LTI) disclosed in the table reflect the respective balances allocated to the LTI bonus account for financial year 2025.

Pursuant to Section 162 (1) sentence 2 no. 1 AktG, the remuneration report also includes the relative share of all fixed and variable remuneration components in the total remuneration, in addition to the remuneration amounts.

Remuneration paid and owed to the members of the Executive Board

	Fixed components			Share of fixed remuneration in total remuneration	Variable components			Share of STI in total remuneration	Share of LTI in total remuneration	Total remuneration
	Base salary	Fringe benefits	Total		STI (short-term incentive)	LTI (long-term incentive)	Total			
Current Executive Board members	EUR'000	EUR'000	EUR'000	in %	EUR'000	EUR'000	EUR'000	in %	in %	EUR'000
Mario Freis, CEO	472.5	23.3	495.8	77.7	88.2	54.0	142.2	13.8	8.5	638.0
Heinrich Fritzljar, COO	241.8	49.1	290.9	80.0	45.3	27.5	72.8	12.5	7.6	363.7
Total current Executive Board members	714.3	72.4	786.7	78.5	133.5	81.5	215.0	13.3	8.1	1,001.7
Former Executive Board members										
Frank Burow, CFO (Executive Board member until 15/09/2025)*	267.8	38.9	306.7	84.3	35.4	21.7	57.1	9.7	6.0	363.8

* Total remuneration of former CFO Frank Burow includes remuneration for the period after his departure from the Executive Board (16 September to 31 December 2025) in the amount of EUR 78 thousand.

Benefits to members of the Executive Board have been neither promised nor paid in financial year 2025 by any third party with respect to their service on the Executive Board of OVB Holding AG.

If a member of the Executive Board takes on a position on a Supervisory Board within the Group, such activity is deemed fully compensated by that member's remuneration as member of the Executive Board of OVB Holding AG.

B.6. Review of appropriateness of Executive Board remuneration

The Supervisory Board of OVB Holding AG reviewed the amount and structure of the Executive Board remuneration in the 2025 financial year once again. In this context, a revised remuneration policy for Executive Board members and changes to the level of remuneration were approved.

B.7. Outlook financial year 2026

The STI continues to include quantitative targets at 80 per cent and qualitative targets at 20 per cent (relative weightings: 40 per cent for the Group's operating result (EBIT), 20 per cent for the Group's brokerage income, 20 per cent for other financial and operational targets, 20 per cent for qualitative targets, one of which is a sustainability target) in financial year 2026.

The LTI is based on two financial targets: operating result (EBIT) and brokerage income. The relative proportions are 70 per cent for the operating result and 30 per cent for brokerage income.

The Supervisory Board has determined the performance criteria for STI and LTI of financial year 2026 at its meeting of 9 December 2025.

In order not to reveal information in advance that is of relevance to the competition, and therefore confidential, the selection of financial performance criteria will be disclosed and explained ex post. Non-financial performance criteria are not explained in depth in view of conflicting strategically important objectives.

C. Remuneration of the members of the Supervisory Board

C.1. Review of compensation year 2025

Resolution on the approval of the remuneration policy for the members of the Supervisory Board

The Supervisory Board remuneration policy was unanimously approved by the Annual General Meeting of 18 June 2025. The remuneration policy for the Supervisory Board adopted by the Annual General Meeting on 9 June 2021 was thus confirmed without amendments.

Application of the Supervisory Board remuneration policy in financial year 2025

The Supervisory Board remuneration policy, unchanged from the previous years, was fully applied in accordance with Section 14 of the Company's Articles of Association.

C.2. Supervisory Board remuneration policy

The relevant provisions of the Articles of Association and the current Supervisory Board remuneration policy are available on the Company's website at www.ovb.eu/english/investor-relations/corporate-governance.

Compliant with Section 14 of the Articles of Association of OVB Holding AG, Supervisory Board remuneration is arranged as fixed remuneration solely. The Chairperson of the Supervisory Board receives a fixed remuneration of EUR 30,000 per financial year. His or her deputy is paid EUR 22,500.

The other members of the Supervisory Board are paid a fixed annual remuneration of EUR 15,000. Committee membership is remunerated in addition to that as follows:

The members of the Audit Committee receive an additional annual compensation of EUR 7,500. This amount is raised to EUR 15,000 for the chairperson of this committee.

The members of the Nomination and Remuneration Committee receive an additional compensation of EUR 5,000 per financial year. This amount is raised to EUR 10,000 for the chairperson of this committee.

The Supervisory Board's aforementioned fixed remuneration is not subject to value-added tax.

Apart from the remuneration, members of the Supervisory Board receive payments in reimbursement of their expenses.

If members of the Supervisory Board leave the Supervisory Board or one of its committees whose membership is additionally remunerated in the course of a financial year, their remuneration is paid pro rata temporis.

The fixed remuneration as well as the remuneration for committee membership is due as of the end of the respective financial year. Members of the Supervisory Board receive neither loans nor advance payments by the Company.

C.3. Amounts of Supervisory Board remuneration for financial year 2025

Total remuneration of the members of the Supervisory Board (not including expenses) added up to EUR 141.8 thousand in financial year 2025 (previous year: EUR 142.5 thousand). Of this amount, EUR 45.0 thousand (previous year: EUR 45.0 thousand) were accounted for by remuneration for membership of the Supervisory Board committees.

The following table presents the Supervisory Board remuneration in accordance with Section 162 (1)

(EUR'000)	Fixed remuneration		Committee remuneration		Total remuneration	
	2024 (%)	2025 (%)	2024 (%)	2025 (%)	2024	2025
Sascha Bassir ¹⁾	0.0 (0.0)	0.0 (0.0)	0.0 (0.0)	0.0 (0.0)	0.0	0.0
Michael Johnnigk	30.0 (70.6)	30.0 (70.6)	12.5 (29.4)	12.5 (29.4)	42.5	42.5
Markus Jost	15.0 (46.2)	15.0 (46.2)	17.5 (53.8)	17.5 (53.8)	32.5	32.5
Roman Juráš ²⁾	15.0 (100.0)	15.0 (100.0)	0.0 (0.0)	0.0 (0.0)	15.0	15.0
Dr. Thomas A. Lange	22.5 (60.0)	22.5 (60.0)	15.0 (40.0)	15.0 (40.0)	37.5	37.5
Alexandra Markovic-Sobau (since 4 July 2025) ³⁾	0.0 (0.0)	7.4 (100.0)	0.0 (0.0)	0.0 (0.0)	0.0	7.4
Torsten Uhlig (until 18 June 2025) ³⁾	15.0 (100.0)	6.9 (100.0)	0.0 (0.0)	0.0 (0.0)	15.0	6.9
Total	97.5	96.8	45.0	45.0	142.5	141.8

¹⁾ Mr Bassir has waived his entitlement to fixed remuneration for the duration of his term of office.

²⁾ Mr Juráš and Generali Česká pojišťovna, Prague, Czech Republic, have concluded a transfer agreement for the duration of his term of office.

³⁾ Pro-rata remuneration for the year 2025

sentence 1 AktG paid and owed to all persons who were members of the Supervisory Board in the years 2024 and 2025. The payment of Supervisory Board remuneration for financial year 2025 was made at the end of January 2026.

Pursuant to Section 162 (1) sentence 2 no. 1 AktG, the remuneration report also includes the relative share of all remuneration components in total remuneration, in addition to remuneration amounts. The respective percentages can be found in the following table in brackets after the corresponding amounts.

D. Comparative presentation of the development of remuneration and earnings

The following table presents the relative annual change in the remuneration of Executive Board and Supervisory Board members, the average remuneration of the employees of OVB Holding AG based on full-time employment as well as the earnings performance of OVB Holding AG in the year under review compared to the previous year. The earnings performance is indicated by the key figure of the Group's operating result (EBIT) according to IFRS on the one hand. The Group's brokerage

income according to IFRS is presented as well. As key performance indicators of the Group, both figures also represent basic data for the financial targets of the Executive Board's variable remuneration. In addition, net income of OVB Holding AG according to HGB is stated as well.

For the members of the Executive Board and the Supervisory Board, the presentation refers to the remuneration paid and owed in the financial year in accordance with Section 162 (1) sentence 1 AktG.

The presentation of the average remuneration of employees is based on the employees of Cologne based OVB Holding AG, the Group's parent company.

Development of Executive Board and Supervisory Board remuneration in relation to the remuneration of the Company's employees and the Company's earnings performance

	2021 over 2020 Change In %	2022 over 2021 Change in %	2023 over 2022 Change in %	2024 over 2023 Change in %	2025 over 2024 Change in %
Remuneration of board members					
Current members of the Executive Board					
Mario Freis	+ 6.3	- 1.8	+ 0.5	+ 5.2	- 20.9
Heinrich Fritzlär (Member of the Executive Board since 1 October 2022)	-	n. a.	+ 303.8	+ 7.0	- 17.0
Former members of the Executive Board					
Frank Burow (Member of the Executive Board until 15 September 2025)	n. a.	+ 10.6	+ 14.9	+ 6.6	- 25.9
Thomas Hücker (Member of the Executive Board until 31 May 2022)*	+ 7.1	12.3	- 62.5	-	-
Current members of the Supervisory Board					
Michael Johnigk	0.0	0.0	0.0	0.0	0.0
Dr. Thomas A. Lange	0.0	0.0	0.0	0.0	0.0
Markus Jost (in 2023, member of the Supervisory Board for part of the year)	0.0	0.0	- 38.5	+ 62.5	0.0
Sascha Bassir (in 2023, member of the Supervisory Board for part of the year)	-	-	n. a.	n. a.	n. a.
Roman Jurás (in 2023, member of the Supervisory Board for part of the year)	-	-	n. a.	+ 82.9	0.0
Alexandra Markovic-Sobau (Member of the Supervisory Board since 4 July 2025)					+ 100.0
Former members of the Supervisory Board					
Thorsten Uhlig (in 2023, member of the Supervisory Board for part of the year; departure as of 18 June 2025)	-	-	n. a.	+ 82.9	- 54.0
Wilfried Kempchen (in 2023, member of the Supervisory Board for part of the year)	0.0	0.0	- 54.7	- 100.0	n. a.
Harald Steirer (in 2023, member of the Supervisory Board for part of the year)	+ 23.7	0.0	- 54.7	- 100.0	n. a.
Julia Wiens (in 2023, member of the Supervisory Board for part of the year)	-	+ 77.2	+ 0.4	- 100.0	n. a.
Maximilian Beck (in 2021, member of the Supervisory Board for part of the year)	- 56.2	n. a.	n. a.	n. a.	n. a.
Earnings performance of the Company					
Brokerage income - Group (IFRS)	+ 18.5	+ 3.5	+ 6.7	+ 15.3	+ 8.16
EBIT - Group (IFRS)	+ 46.2	+ 1.1	- 19.1	+ 14.0	- 47.9
Net income of OVB Holding AG (HGB)	+ 30.9	+ 7.8	- 13.6	+ 16.8	- 22.5
Average employee remuneration	+ 1.8**	+ 3.3	- 2.4	+ 5.7	+ 5.9

The information provided for members of the Executive Board and the Supervisory Board as well as the employees of OVB Holding AG is based on the remuneration paid and owed in the respective financial year in accordance with Section 162 (1) sentence 1 AktG.

* The change in 2022 over 2021 regarding COO Thomas Hücker, who left the Company in 2022, also includes payments made after his departure (June through December 2022).

** Difference from prior-year statement of 0.3 % points due to correction of calculation formula.

E. Other information

OVB Holding AG has taken out D&O liability insurance for board members as well as certain employees of the Company and of OVB Group. Insurance covers the personal liability risk in the event that any of the insured persons

are held liable for financial losses incurred in the course of their work. For members of the Executive Boards of OVB Holding AG and OVB Vermögensberatung AG, respective insurance policies provide for a deductible in compliance with Section 93 (2) sentence 3 AktG.

Independent auditor's report on the audit of the remuneration report in accordance with section 162 (3) of the German Stock Corporation Act (AktG)

To OVB Holding AG, Cologne

Audit opinion

We have formally audited the remuneration report of OVB Holding AG, Cologne, for the financial year from 1 January 2025 to 31 December 2025 to determine whether the disclosures pursuant to section 162 (1) and (2) of AktG have been made in the remuneration report. In accordance with section 162 (3) of AktG, we have not audited the content of the remuneration report.

In our opinion, the information required by section 162 (1) and (2) of AktG has been disclosed in all material respects in the accompanying remuneration report. Our audit opinion does not extend to the content of the remuneration report.

Basis for the audit opinion

We conducted our audit of the remuneration report in accordance with section 162 (3) of AktG and in compliance with the IDW (Institute of Public Auditors in Germany) Auditing Standard regarding auditing of remuneration reports in accordance with section 162 (3) of AktG (IDW PS 870 (09.2023)). Our responsibilities under that regulation and that standard are described in more detail in the section of our report entitled 'Auditor's responsibilities'. As an audit firm, we have complied with the requirements of the IDW Quality Management Standard regarding requirements for quality management for audit firms (IDW QMS 1 (09.2022)). We have complied with the professional duties required by the Act on the Code of Professional Practice for German Public Auditors and the Professional Charter for Professional Accountants in Public Practice, including the requirements for independence.

Responsibilities of the Executive Board and Supervisory Board

The Executive Board and the Supervisory Board are responsible for preparing the remuneration report, including the related disclosures, in a way that complies with the requirements of section 162 of AktG. They are also responsible for such internal controls as they deem necessary to enable the preparation of a remuneration report, including the related disclosures, that is free of any material misstatement due to fraud (i.e. fraudulent accounting and misappropriation of assets) or errors.

Auditor's responsibilities

Our objective is to obtain reasonable assurance about whether the information required by section 162 (1) and (2) of AktG has been disclosed in all material respects in the remuneration report and to express an opinion thereon in an auditor's report.

We planned and conducted our audit in such a way that we were able to establish that the remuneration report was formally complete by comparing the disclosures made in the remuneration report with those required by section 162 (1) and (2) of AktG. In accordance with section 162 (3) of AktG, we have not audited whether the disclosures are accurate, the content of the individual disclosures is complete or the remuneration report has been presented appropriately.

Düsseldorf, 30 April 2026

KPMG AG
Wirtschaftsprüfungsgesellschaft

Möllenkamp
Wirtschaftsprüfer
(German Public Auditor)

Schenke
Wirtschaftsprüfer
(German Public Auditor)