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Remuneration Report

2024

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Possible rounding differences in this remuneration report may lead to slight discrepancies.

This remuneration report is available in German and English. In case of any discrepancies between the German and English versions, the German version shall prevail.

Introduction

Drägerwerk Verwaltungs AG is the General Partner of Drägerwerk AG & Co KGaA (“Dräger”) and acts through its Executive Board. The Executive Board of Drägerwerk Verwaltungs AG (“Executive Board”) functions as the management body of Dräger. The remuneration report outlines the key elements of the remuneration system of the Executive Board of Drägerwerk Verwaltungs AG and the Supervisory Board of Drägerwerk AG & Co. KGaA (“Supervisory Board”) in a transparent manner and discloses the amount and structure of remuneration. These individual disclosures are made in relation to granted, owed, and guaranteed remuneration for the Executive Board and the Supervisory Board for fiscal year 2024. In addition, this remuneration report also describes the system according to which the individual remuneration components are calculated and how they support the long-term development of the Company. The chief purpose of the Supervisory Board is to oversee the management by the Executive Board. It is the Supervisory Board of Drägerwerk Verwaltungs AG, however, who is responsible for appointing and removing the Executive Board and determining the remuneration of the Executive Board.

The remuneration report has been prepared jointly by the Executive Board and the Supervisory Board of Drägerwerk Verwaltungs AG. Disclosure in the remuneration report is made in accordance with the German Stock Corporation Act (Sec. 162 AktG) and the principles and recommendations of the German Corporate Governance Code (GCGC) as amended on April 28, 2022.

It is possible to retrieve the most current version of the remuneration system for the Executive Board and the Supervisory Board as well as the remuneration report on the Drägerwerk AG & Co. KGaA website. The remuneration report was audited by the auditing firm KPMG AG in accordance with the requirements of Sec. 162 (3) AktG. The respective audit report can be found at the end of this remuneration report.

- Remuneration system for the Executive Board at www.draeger.com/en-us_us/About-Draeger/Executive-Board
- Remuneration system for the Supervisory Board at www.draeger.com/en-us_us/About-Draeger/Supervisory-Board
- Remuneration report at www.draeger.com/remunerationreport

Review of remuneration year 2024

Management of the vote on the 2023 remuneration report at the annual shareholders’ meeting 2024

In accordance with Sec. 120a (4) AktG, in the course of the May 8, 2024 annual shareholders’ meeting a majority of 85.67% approved the remuneration report with the content of the proposed resolution of the General Partner and the Supervisory Board which had been prepared and audited in compliance with all requirements of Sec. 162 AktG. This remuneration report lists the remuneration granted and owed to all current and former members of the Executive Board and the Supervisory Board for the fiscal year 2023. In accordance with the now prevailing market practice, the Executive Board and the Supervisory Board decided in the 2023 fiscal year to adjust the disclosure of the remuneration “granted and owed” in accordance with Sec. 162 AktG and to disclose the remuneration earned in the 2023 fiscal year for the first time. In view of the high level of approval, the vesting-oriented view of the remuneration report has been retained for the 2024 fiscal year.

Changes in the Executive Board

On May 8, 2024, Stefanie Hirsch was appointed to the Executive Board by resolution of the Supervisory Board of Drägerwerk Verwaltungs AG with effect from July 1, 2024 for the newly established Sustainability and Quality function. She was initially appointed as a deputy member of the Executive Board for a period of two years. This is a fixed legal designation for the entry phase of Executive Board work. This means that Stefanie Hirsch has the same rights and obligations as the other members of the Executive Board from the outset. No other changes were made to the composition of the Executive Board in the 2024 fiscal year.

Changes in the remuneration system

The remuneration system for the members of the Executive Board of Drägerwerk Verwaltungs AG was last presented to the annual shareholders' meeting on May 5, 2023. It was approved by the annual shareholders' meeting in accordance with Sec. 120a (1) AktG with a majority of 86.7%. No changes to the remuneration system were deemed necessary for the 2024 fiscal year. The 2024 remuneration system applies to remuneration granted and owed. The target value for the 2020-2024 long-term bonus tranche, which was determined in 2020 on the basis of the remuneration system at that time, will be reported as remuneration granted after the end of the five-year period in 2024.

Executive Board remuneration

Principles

Principles of the Executive Board remuneration system

Dräger pursues the goal of exemplary governance and transparency towards its shareholders and therefore attaches great importance to a detailed presentation of Executive Board remuneration.

Dräger's company principles play a key role in the design of the remuneration system: Dräger wants to be and will continue to be an independent, self-determined, pioneering, value-creating and attractive company. Starting from this basis, Dräger has set itself medium-term corporate goals: sales growth and balanced regional distribution, innovative leadership as well as expansion of the systems business and differentiated sales channels.

The pillars of Dräger's long-term success are steady growth as well as stable and sustainable economic value development. The Company is managed with the help of a value-oriented management system based on the key financial indicator Dräger Value Added (DVA). By aligning the Company with DVA, the aim is to achieve profitable growth as well as an increase in operating efficiency and capital efficiency.

Starting in 2010, Dräger has geared the management of the Company toward a long-term, sustainable increase in company value. Dräger has introduced the Company-related indicator Dräger Value Added to measure this. DVA is the difference between EBIT for the previous twelve months and the calculated cost of capital (basis: average capital employed for the previous twelve months). DVA management is integrated into all relevant management processes at Dräger. The maxim of value generation is particularly important in strategy definition, planning and regular reporting as well as in investment and operating decisions. Consequently, the performance-related remuneration of management at Dräger is also largely based on DVA. The quantitative targets were selected in such a way that they have a direct and positive influence on DVA, cash flow or selected strategic targets. In principle, this ensures that the variable remuneration of the Executive Board and all other participants in the Top Management Incentive Program is based on the success of the Company as a whole or the respective region or country. The targets of top management are based on the short-term incentive targets of the Executive Board.

The Executive Board remuneration system makes a significant contribution to the implementation of Dräger's value-oriented corporate strategy. Due to the relevance of the DVA for corporate management, this indicator is also an integral part of the variable remuneration of the Executive Board. The remuneration of Executive Board members is linked to short- and long-term performance. In this way, the Supervisory Board of Drägerwerk Verwaltungs AG ensures that there is a significant incentive to take account of value-driven corporate management.

The remuneration of Dräger's Executive Board consists of fixed and variable components. This ensures that the members of the Executive Board are appropriately remunerated according to their performance and their area of activity and responsibility, taking into account the Company's situation.

In addition to the fixed basic annual salary, the fixed components also include fringe benefits and the Company pension scheme, the latter consisting of an externally funded, insurance-linked pension scheme with a guaranteed minimum interest rate.

The variable components comprise an annual bonus and a multi-year bonus. The latter is divided into two components: a mid-term bonus (MTB) with a performance period of three years and a long-term bonus (LTB) with a performance period of five years. In addition, a special payment with an incentive effect for the future may be granted in the event of exceptional, extra-mandatory performance by the Executive Board member. No use was made of this option in the fiscal year 2024.

Starting in fiscal year 2023, there will also be a partial investment of the disbursement of the annual bonus in virtual shares with a retention period of five years. As a result, remuneration will also be linked to Dräger's performance on the capital market, thus creating an incentive to achieve a sustainable increase in value in the interest of our shareholders.

The following chart provides an overview of the remuneration components and their key parameters, while the following sections explain their structure and application for the 2024 fiscal year in detail:

Overview of the components of the remuneration system

Fixed remuneration components		
Basic annual salary	▪ Fixed, contractually agreed remuneration, paid in 12 equal monthly installments	
Additional benefits	<ul style="list-style-type: none"> ▪ Company car for work-related and personal use ▪ Contributions for pension, care and health insurance premiums ▪ Accident insurance ▪ D&O insurance ▪ Health checkups at the expense of the Company every two years 	
Pension	▪ Defined benefit pension commitment of 35 to 50% of the basic annual salary	
Annual bonus		
Plan type	▪ Target bonus model	
Cap	▪ 200% of the target amount	
Performance criteria	▪ Individual and, if applicable, collective goals	▪ Group of key performance indicators (KPIs)
Weighting	▪ Approx. 55% of the annual bonus	▪ Approx. 45% of the annual bonus
Payment	<ul style="list-style-type: none"> ▪ 60% in cash, in the following year in the month of the annual shareholders' meeting of Drägerwerk AG & Co. KGaA ▪ 40% in cash, after a further five years linked to the share price performance (virtual shares) 	
Virtual shares (from annual bonus)		
Performance period	▪ Five years	
Cap	▪ 500% of the amount invested in virtual shares at the beginning	
Payment	▪ In cash, linked to the share price performance after five years	
Multi-year bonus		
Plan type	▪ Target bonus model	
Cap	▪ 250% of the target amount	
Components	Mid-term bonus	Long-term bonus
Performance criteria	▪ Three-year Group DVA target	▪ Five-year Group DVA target
Weighting	▪ Approx. 55% of the multi-year bonus	▪ Approx. 45% of the multi-year bonus
Performance period	▪ Three years, past fiscal year and the two preceding years	▪ Next five years
Payment	▪ In cash, after the end of the performance period, in the following year in the month of the annual shareholders' meeting of Drägerwerk AG & Co. KGaA	
Long-term variable remuneration component for the Executive Board Medical		
▪ Monitoring performance bonus 2023-2028 (sales and gross profit in the area of monitoring)		
Future-oriented special payment		
▪ Option to grant a special payment with an incentive effect for the future in recognition of special, above-mandatory performance, limited to the maximum payment of the annual basic salary and variable remuneration		
Maximum remuneration		
▪ Total of EUR 30 million		

Definition of the specific total target remuneration, appropriateness of Executive Board remuneration

The Supervisory Board of Drägerwerk Verwaltungs AG sets a specific target total remuneration for each Executive Board member, taking into account the requirements of the remuneration system. In doing so, the Supervisory Board of Drägerwerk Verwaltungs AG ensures that the target total remuneration is commensurate with the duties and performance of the respective Executive Board member and takes into account the size and field of activity as well as the economic and financial situation of the Company. The usual remuneration can only be exceeded if there are special reasons.

To ensure that remuneration is appropriate, it is reviewed by the Supervisory Board of Drägerwerk Verwaltungs AG on an ad hoc basis. If necessary, the appropriateness of the remuneration is determined on the basis of a horizontal and a vertical comparison; the comparable companies are disclosed accordingly. There was no reason or need for a review for the 2024 fiscal year.

The following table shows the target remuneration for each individual member of the Executive Board for the 2024 fiscal year. The target remuneration corresponds to the remuneration allocated for the fiscal year, assuming 100% target achievement for each of the variable remuneration components.

Target remuneration for Executive Board members 2024

in € thousand	Stefan Dräger	Gert-Hartwig Lescow	Toni Schrofner	Rainer Klug	Dr. Reiner Piske	Stefanie Hirsch
Annual basic salary	600.0	550.0	470.0	470.0	470.0	125.0
Additional benefits	14.4	28.0	24.7	27.6	23.6	8.9
One-year variable remuneration						
Annual bonus	770.0	522.5	462.0	462.0	462.0	105.0
Multi-year variable remuneration						
Mid-term bonus (MTB)	420.0	285.0	252.0	252.0	252.0	45.0
Long-term bonus (LTB)	350.0	237.5	210.0	210.0	210.0	
Pension scheme	300.0	275.0	235.0	211.5	211.5	75.0
Total remuneration	2,454.4	1,898.0	1,653.7	1,633.1	1,629.1	358.9

Maximum remuneration

In accordance with Sec. 87a (1) Sentence 2 No. 1 AktG, the Supervisory Board of Drägerwerk Verwaltungs AG has set a maximum amount in the current remuneration system for the total basic annual salary, company pension, additional benefits, and variable remuneration of EUR 30 million p.a. for the entire Executive Board. Irrespective of this maximum remuneration, there are also limits to each individual variable remuneration element.

The review as to whether the total remuneration of the Executive Board exceeds this amount and must therefore be reduced accordingly can only take place retrospectively once the final remuneration components from the reporting year have been earned. Compliance with the maximum remuneration for the 2024 fiscal year can therefore only be reported in the remuneration report for the 2029 fiscal year.

The following variable remuneration components are the reason for the retrospective review. Firstly, the performance period for the long-term bonus tranche 2024-2028 allocated in the 2024 fiscal year ends at the end of the 2028 fiscal year. Secondly, the entitlement to payment of the investment amount in virtual shares amounting to 40% of the one-year variable remuneration arises at the end of the holding period of five years. As a result, the investment amount to be paid out for the 2024 fiscal year will not be reported until 2029.

Remuneration for fiscal year 2024

Fixed remuneration components

Annual basic salary

The basic annual salary is the fixed remuneration component for the full year. It is based on the tasks and the area of responsibility of the respective Executive Board member and is paid, without exception, in twelve monthly installments.

Pension Commitments

With effect from January 1, 2021, the pension commitments were transferred to an externally pre-financed insurance-linked pension with a minimum guaranteed return. The amount of the promised retirement pension after reaching the age of 67 corresponds to the insurance benefits guaranteed by a pension reinsurance policy. Surpluses of the insurer are used exclusively to increase the insurance benefits. The current pension contributions promised by the Company amount to 35% of the basic annual salary for each year of service until the Executive Board member leaves the Company in the first period of appointment. The contribution increases by five percentage points with each contract extension. A maximum of three increases is possible. In the event of a pension claim, there is then an entitlement to a pension benefit in the amount of the insurance benefit from the pension reinsurance policy. In deviation from the aforementioned regulation, a contribution of 30% of the basic annual salary is paid for the new member of the Executive Board Stefanie Hirsch for the duration of her appointment as deputy member of the Executive Board. Annual contributions have been contractually agreed. The contribution paid for Stefanie Hirsch therefore refers to both 2024 and 2025.

The vested benefits achieved by December 31, 2020 in the form of the pro rata pension entitlement achieved up to that date were determined and maintained in full.

For this reason, the following table does not include any further additions to the obligations for the old pension commitments, but only shows the present value of the pension obligations as at December 31, 2024. In order to be able to compare the figures, the values are presented in accordance with the German Commercial Code (HGB):

Old pension commitments in accordance with HGB

in € thousand	Present value of pension obligations
Stefan Dräger	6,007.4
Gert-Hartwig Lescow	2,540.5
Toni Schrofner	768.8
Rainer Klug	293.0
Dr. Reiner Piske	311.5

The new pension commitments are no longer serviced by Drägerwerk AG & Co. KGaA, but by Drägerwerk Verwaltungs AG, the General Partner. As this company is not part of the IFRS scope of consolidation and the annual financial statements must be prepared in accordance with HGB, the disclosures on the new pension commitments are presented in the following table in accordance with the German Commercial Code.

New pension commitments in accordance with HGB

in € thousand	Annual basic salary in € thousand	Pension contribution of the annual basic salary in %	Pension contributions in € thousand	Own contribution in € thousand	Pension contributions and own contribution, total in € thousand	Present value of pension obligations in € thousand
Stefan Dräger	600.0	50	300.0	120.0	420.0	2,121.5
Gert-Hartwig Lescow	550.0	50	275.0	90.0	365.0	2,367.8
Toni Schrofner	470.0	50	235.0	0.0	235.0	767.0
Rainer Klug	470.0	45	211.5	0.0	211.5	674.0
Dr. Reiner Piske	470.0	45	211.5	0.0	211.5	573.7
Stefanie Hirsch (as of Juli 1, 2024)	125.0	60	75.0	0.0	75.0	65.2

Additional benefits

Additional benefits that Executive Board members receive on top of the aforementioned remuneration include contributions for pension, care, and health insurance premiums and preventative health care, as well as a company car for business and private use. Furthermore, the members of the Executive Board may opt to convert a portion of their basic annual salary into the provision of further company vehicles. The basic annual salary will not be paid to the extent of the converted amount within this framework. The Executive Board members are responsible for paying the incurred payroll tax. The Company has also taken out group accident insurance for Executive Board members. No further commitments were made for additional benefits in fiscal year 2024.

The Company pays the premium for the Directors & Officers (D&O) insurance; these policies do not constitute part of the Executive Board's remuneration. The D&O insurance includes a deductible that has been set at one-and-a-half times the amount of the gross fixed annual remuneration in accordance with Sec. 93 (2) Sentence 3 AktG.

Variable remuneration components

The variable remuneration is geared towards achieving Dräger's operational and strategic targets and thus provides a significant incentive to implement the corporate strategy. The selected targets focus on the stable and sustainable economic performance of Dräger. To this end, the members of the Executive Board are granted an annual bonus and a multi-year bonus as variable remuneration components. The annual bonus has a performance period of one year. The multi-year bonus is divided into a mid-term bonus with a three-year performance period and a long-term bonus based on a five-year performance period. The long-term remuneration components of the new Management Board member Stefanie Hirsch differ from those of the other five Management Board members. The reason for the deviation is that Stefanie Hirsch's appointment is an initial appointment with a shorter overall term. As a result, she cannot participate in the long-term bonus, as this requires an appointment duration of at least five years. In order to nevertheless reflect an appropriate target-oriented remuneration structure, the Supervisory Board has weighted the individual targets and the KPI targets for Stefanie Hirsch higher than for the other members of the Executive Board and in relation to each other equally. With the exception of the individual targets for the Executive Board as part of the annual bonus, the targets on which the variable remuneration is based are also used in Dräger's Top Management Incentive Program. This contributes to a synchronization of incentives and promotes the uniform implementation of the corporate strategy.

Annual bonus

Members of the Executive Board are granted an annual bonus to incentivize the achievement of the Company goals. The performance period is the respective fiscal year.

Performance targets for the annual bonus

Performance measurement as part of the annual bonus is based on two sub-targets that are linked to each other. Individual targets and KPI targets are defined as sub-targets before the start of the fiscal year. The level of achievement for each sub-target can be between 0 and 200%. Therefore, it is possible that no annual bonus will be earned at all. In the event of significantly overachieving the set targets, the maximum possible level of achievement is capped at 200%. Total target achievement as calculated at the end of the fiscal year is multiplied by the two target amounts and the respective weightings and results in a cash payment amount. The cash payment is also limited to 200% of the target amount. 60% of the annual bonus will be paid in cash in the year following the respective performance period in the month of the Annual General Meeting of Drägerwerk AG & Co. KGaA. 40% of the annual bonus will be converted into virtual shares (for further details, please refer to the section on “Disbursement of the annual bonus”).

The selected individual targets and the KPI targets primarily address key financial performance indicators in the two segments of safety technology and medical technology and are therefore linked to key performance indicators that are relevant to Dräger's corporate management.



The explicit threshold, target and maximum values are shown individually and transparently for each target and Executive Board member in the following sections.

Individual targets

The “individual targets” sub-target is weighted with approximately 55% of the annual bonus. The target achievement of the members of the Executive Board is determined on the basis of the individual targets defined for the respective member of the Executive Board before the start of the past fiscal year. The ambitious individual targets are related to the areas of responsibility of the members of the Executive Board and ensure that responsibilities are clearly allocated. In contrast to the weighting of the performance criteria in the remuneration system, the individual targets and the KPI targets are each weighted at 50% for Stefanie Hirsch.

The target categories for individual remuneration for the 2024 fiscal year were EBIT, free cash flow, sales and contribution margin.

EBIT is the starting point for determining the DVA, which is the key performance indicator within the Dräger Group. DVA facilitates the profitable growth that the Dräger Group strives for and helps achieving key strategic goals. Furthermore, defining specific EBIT targets for both the Medical and Safety Divisions allows strengthening the individual divisions' focus, thus ensuring the overall success of the Company as a whole.

In addition, a free cash flow target has been set for the Chairman of the Executive Board Stefan Dräger, the Vice Chairman of the Executive Board Gert-Hartwig Lescow and for the Executive Board member Stefanie Hirsch, who was appointed from July 1, 2024. Free cash flow describes the amount of funds freely available to the Company and fosters the profitable growth that Dräger strives for by improving the Company's internal financing potential.

In addition, a sales target has been agreed for the Executive Board member responsible for the safety division, Rainer Klug. With business development in the Safety Division extremely heterogeneous, this target is aimed at offering an additional incentive for growth to expand and substantiate the current market position in accordance with strategic targets.

The Executive Board member for Sales and Human Resources, Dr. Reiner Piske, has a key function as an intermediary between the Medical and Safety Divisions and the customer. Sales management is decentralized

within the respective national subsidiaries, which are grouped into five regional clusters. A target contribution margin is defined for each of these clusters. The contribution margin is the difference between income and variable costs. It creates an incentive to establish cost-efficient structures, helping to ensure the long-term value-driving development of Dräger.

No collective targets for the entire Executive Board were agreed upon for the reporting year. The level of target achievement for the individual targets was defined by a resolution of the Supervisory Board of Drägerwerk Verwaltungs AG following the end of the fiscal year.

On December 18, 2023, the Supervisory Board of Drägerwerk Verwaltungs AG agreed the following individual targets for the Executive Board members for fiscal year 2024:

Individual targets for the 2024 annual bonus

	Weighting in %	Threshold value in € million	Target value in € million	Maximum value in € million	Actual value in € million	Target achieve- ment in %	Total target achievement in %
Stefan Dräger / Gert-Hartwig Lescow / Stefanie Hirsch							
EBIT of the medical division	33.3	19.8	49.8	79.8	28.3	28.3	142.8
EBIT of the safety division	33.3	72.6	102.6	132.6	165.7	200.0	
Free cash flow	33.4	23.5	73.5	123.5	123.9	200.0	
Toni Schrofner							
EBIT of the medical division	100.0	19.8	49.8	79.8	28.3	28.3	28.3
Rainer Klug							
EBIT of the safety division	66.7	72.6	102.6	132.6	165.7	200.0	177.9
Net sales of the safety division	33.3	1,375.0	1,447.0	1,519.0	1,471.2	133.6	
Dr. Reiner Piske							
Contribution margin EMEA	23.3	376.4	409.3	442.2	417.9	126.1	94.3
Contribution margin Germany	23.3	206.6	234.0	261.4	237.8	114.0	
Contribution margin North America	16.7	126.6	143.6	160.6	153.5	158.5	
Contribution margin CSA	13.3	64.2	75.6	86.9	74.3	88.8	
Contribution margin APAC	23.3	170.2	192.8	215.5	157.4	0.0	

KPI targets

The payment of the annual bonus is based on the achievement of the “KPI targets” sub-target, which is weighted at around 45% or 50%. For this sub-target, the Supervisory Board of Drägerwerk Verwaltungs AG selects a group of KPIs each year and determines the applicable target ranges and weightings.

For the KPI targets for fiscal year 2024, the Supervisory Board of Drägerwerk Verwaltungs AG focused on sales targets, order intake and functional expenses. A total of four different sales targets were defined. These address specific focus topics within Dräger's two divisions to which particular strategic importance was attached. By including these as performance targets within the annual bonus, growth is incentivized specifically in the area of these focus topics and a significant contribution is made to the intended steady growth of Dräger in both divisions.

The degree of target achievement for the KPI targets was also determined by resolution of the Supervisory Board of Drägerwerk Verwaltungs AG after the end of the fiscal year.

The variable remuneration granted and owed for fiscal year 2024 was based on the following KPI targets set by the Supervisory Board of Drägerwerk Verwaltungs AG, which are derived from the planning:

KPI targets for the 2024 annual bonus

(indexed / target value = 100%)	Weighting in %	Threshold value in %	Target value in %	Maximum value in %	Actual value in %	Target achieve- ment in %	Total target achievement in %
Stefan Dräger / Gert-Hartwig Lescow / Stefanie Hirsch							
Net sales of equipment and services monitoring	25.0	84.2	100.0	115.8	87.0	17.7	
Net sales of new products medical division	25.0	80.0	100.0	120.0	106.1	130.6	
Functional costs safety division	12.5	105.0	100.0	95.0	98.1	138.4	
Incoming orders FGDS ¹	12.5	92.7	100.0	107.3	93.2	7.1	
Net sales FGDS ¹	12.5	92.8	100.0	107.2	101.8	125.4	
Net sales light respiratory protection safety division	12.5	85.0	100.0	115.0	92.3	48.6	
Toni Schrofner							
Net sales of equipment and services monitoring	50.0	84.2	100.0	115.8	87.0	17.7	74.1
Net sales of new products medical division	50.0	80.0	100.0	120.0	106.1	130.6	
Rainer Klug							
Functional costs safety division	50.0	105.0	100.0	95.0	98.1	138.4	131.9
Net sales FGDS ¹	50.0	92.8	100.0	107.3	101.8	125.4	
Dr. Reiner Piske							
Net sales of equipment and services monitoring	25.0	84.2	100.0	115.8	87.0	17.7	51.0
Net sales of new products medical division	25.0	80.0	100.0	120.0	106.1	130.6	
Net sales FGDS ¹	25.0	92.7	100.0	107.3	93.2	7.1	
Net sales light respiratory protection safety division	25.0	85.0	100.0	115.0	92.3	48.6	

¹ Fixed Gas Detection Systems

Annual bonus overall target achievement

Based on the established target achievement of the individual targets and the KPI targets, the following amounts have been earned for the annual bonus for the 2024 fiscal year:

Annual bonus 2024 (summary)

	Annual bonus target amount in € thousand	Achievement for individual targets in %	Achievement for KPI targets in %	Total target achievement in %	Annual bonus (100 %) in € thousand	Earned amount (60%) in € thousand
Stefan Dräger	770.0	142.8	77.0	112.9	869.2	521.5
Gert-Hartwig Lescow	522.5	142.8	77.0	112.9	589.8	353.9
Toni Schrofner	462.0	28.3	74.1	49.1	226.8	136.1
Rainer Klug	462.0	177.9	131.9	157.0	725.2	435.1
Dr. Reiner Piske	462.0	94.3	51.0	74.6	344.6	206.8
Stefanie Hirsch (as of July 1, 2024)	105.0	142.8	77.0	109.9	115.4	69.2

Disbursement of the annual bonus

The payment amount of the annual bonus is divided into two components. There is an entitlement to payment of 60% of the remuneration of the annual bonus; this portion is paid out in cash in the month of Dräger's annual shareholder's meeting in the following year of the respective performance period.

There is no entitlement to the remaining 40%. The amount is used by the Company to acquire virtual Dräger preferred shares (the "investment amount"). The remuneration entitlement resulting from this investment amount is paid out after a holding period of five years.

To calculate the number of virtual shares, the portion of the annual bonus to be invested is divided by the average closing price of the Dräger preferred share in Xetra trading over the last 30 trading days of the past fiscal year for which the remuneration is determined. The number calculated may also include pro rata virtual shares. The holding period for the virtual shares thus determined is five years. After the holding period has ended, the number of virtual shares is multiplied by the average closing rate of Dräger's preferred share in Xetra trading over the preceding 30 trading days of the last year of the holding period. Any dividends determined and paid by the Company on their preferred share will be added with their gross value to the respective tranche. The resulting amount represents the remaining disbursement for the respective tranche of the annual bonus. This is also limited to 500% of the amount originally invested in virtual shares and is paid out with the January salary of the following year.

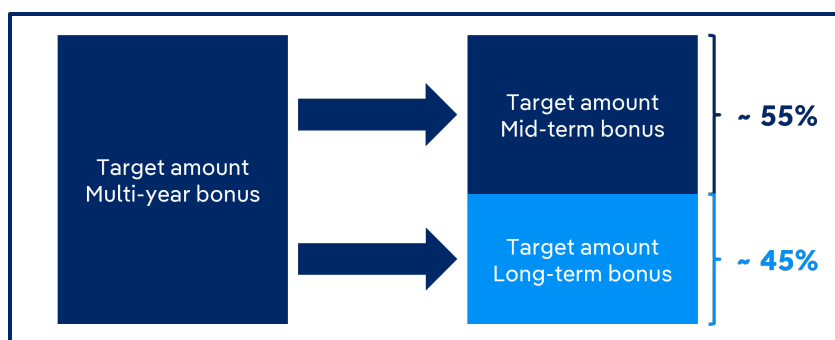
The following table contains detailed information on the disbursement of the annual bonus for the 2024 fiscal year:

Virtual shares 2024

	Annual bonus target amount in € thousand	Annual bonus in € thousand	Conversion amount (40%) into virtual shares in € thousand	Allotment price (average price of Dräger preferred share) in €	Amount of allocated virtual shares
Stefan Dräger	770.0	869.2	347.7	44.72	7,774.98
Gert-Hartwig Lescow	522.5	589.8	235.9	44.72	5,275.88
Toni Schrofner	462.0	226.8	90.7	44.72	2,029.02
Rainer Klug	462.0	725.2	290.1	44.72	6,486.96
Dr. Reiner Piske	462.0	344.6	137.8	44.72	3,082.34
Stefanie Hirsch	105.0	115.4	46.2	44.72	1,032.12

Multi-year bonus

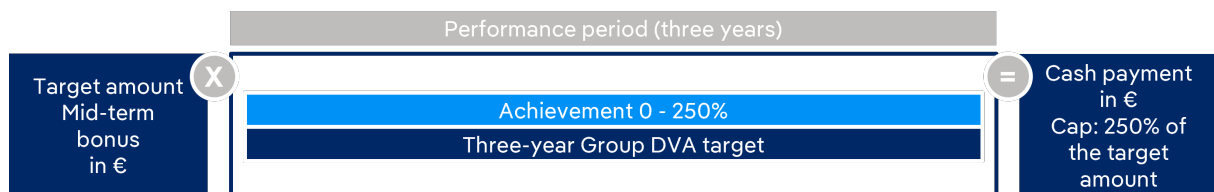
To promote the long-term development of the Company in particular, five members of the Executive Board receive medium and long-term variable remuneration in the form of a multi-year bonus in addition to the annual bonus. This comprises a mid-term bonus with a performance period of three years on the one hand and a long-term bonus with a performance period of five years on the other. The new member of the Executive Board, Stefanie Hirsch, only receives the mid-term variable remuneration. The target amount for the multi-year bonus is allocated as follows to the mid-term bonus and the long-term bonus:



The relevant target figure for both components is the DVA achieved at Group level. By linking the mid-term and long-term variable remuneration to the achievement of the Group DVA target, a strong incentive is created for long-term value-oriented management of the Company.

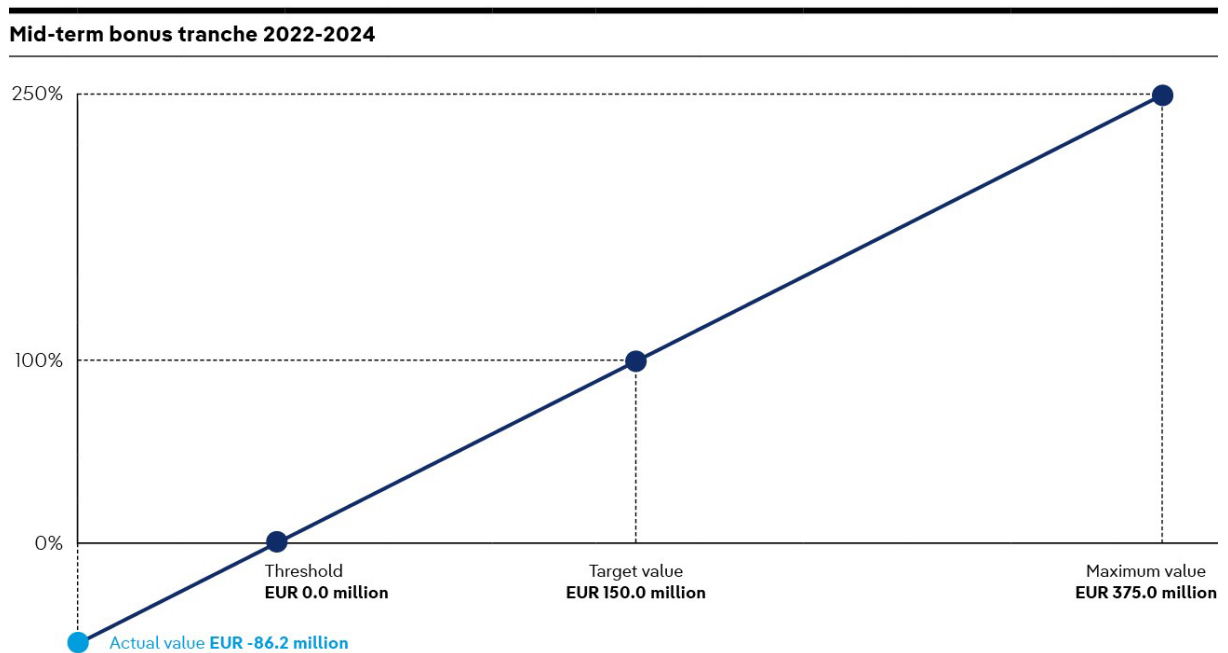
Mid-term bonus

Target achievement for the mid-term bonus is measured over three years: the respective fiscal year under review and the two preceding fiscal years. Each year, the Supervisory Board sets a target range for the Group DVA target for the coming year as part of the budget approval process. After the performance period has ended, the target achievement is determined by comparing the cumulative Group DVA actual values that were achieved over the performance period with the cumulative specified target ranges. Target achievement can vary between 0 and 250%. A total loss of the mid-term bonus is therefore possible. In the event of significant overachievement of the set targets, the maximum possible level of achievement is capped at 250%. To receive a payout from the mid-term bonus, the cumulative Group DVA actual value over three years must be at least positive. The cash payment from the mid-term bonus is calculated by multiplying the target amount by the target achievement for the three-year Group DVA target and is limited to 250% of the target amount.



The fiscal years 2022, 2023 and 2024 are therefore included in the target achievement for the 2022-2024 mid-term bonus tranche earned at the end of the 2024 fiscal year.

The following target achievement curve results from the defined target ranges for the 2022-2024 tranche of the mid-term bonus:



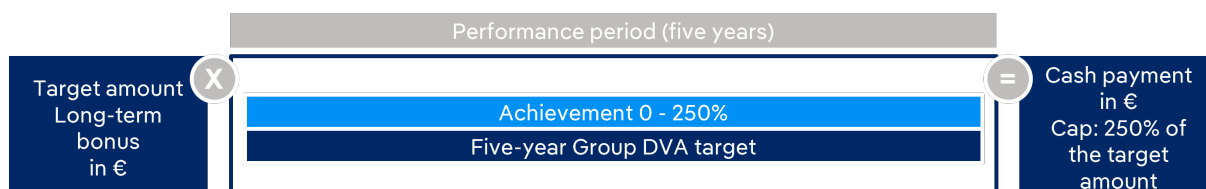
The following table provides an overview of the defined threshold, target, and maximum values for the three-year Group DVA target, as well as the actual target achievement and the vested disbursements resulting from this for the fiscal year 2024 for the tranche of the mid-term bonus 2022-2024:

Mid-term bonus tranche 2022-2024

	Target amount in € thousand	Threshold value Three-year Group DVA in € million	Target value Three-year Group DVA in € million	Maximum value Three-year Group DVA in € million	Actual value Three-year Group DVA in € million	Target achievement in %	Earned amount 2024 in € thousand
Stefan Dräger	420.0						0.0
Gert-Hartwig Lescow	285.0						0.0
Toni Schrofner	252.0	0.0	150.0	375.0	-86.2	0.0	0.0
Rainer Klug	252.0						0.0
Dr. Reiner Piske	252.0						0.0
Stefanie Hirsch	45.0						0.0

Long-term bonus

Target achievement for the long-term bonus is measured by looking into the future over five years. At the beginning of the performance period, the Supervisory Board of Drägerwerk Verwaltungs AG uses the five-year planning to define a Group DVA target which must be achieved in a cumulative manner after the end of the performance period. The degree of target achievement is determined on the basis of a comparison between the cumulative Group DVA actual values achieved and the target value set in advance. Target achievement can vary from 0 to 250% here, too, making it possible for no long-term bonus to be earned at all. In the event of significant overachievement of the set targets, the maximum possible level of achievement is capped at 250%. As already reported, Stefanie Hirsch's remuneration does not include any long-term remuneration components.

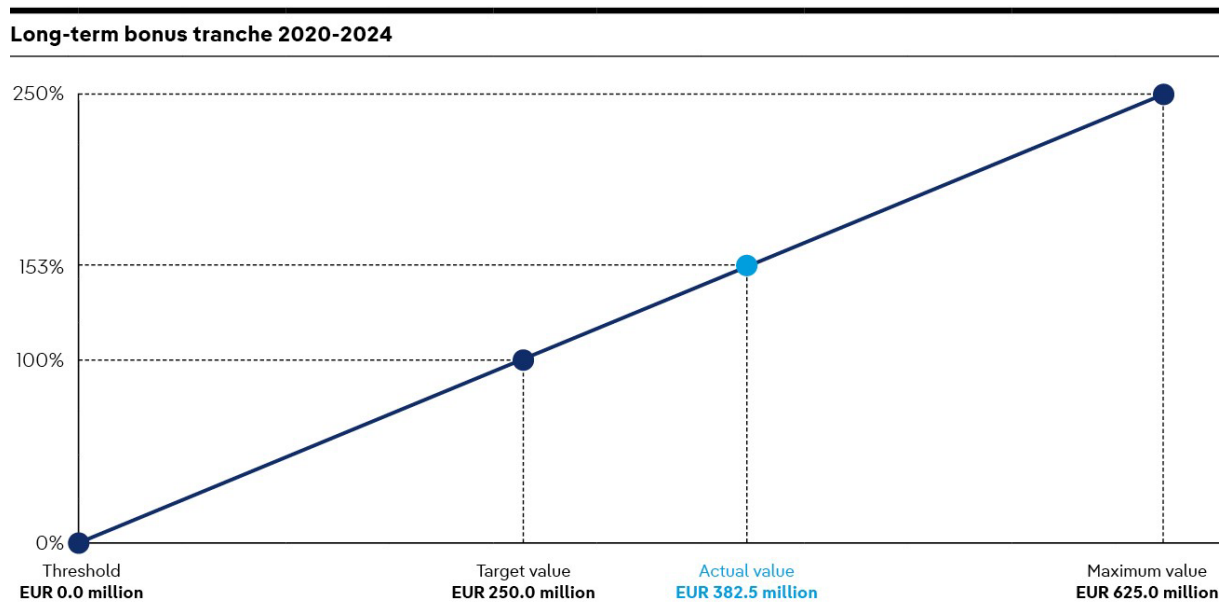


Disbursement of the long-term bonus

The disbursement of the long-term bonus from the 2025 annual shareholder's meeting is calculated by multiplying the target amount for the long-term bonus by the percentage of target achievement of the cumulative target set five years previously. The payout requires a cumulative actual five-year DVA value that is at least positive.

The payment is only made if the respective member of the Executive Board fulfills his or her contract in full. If the Executive Board member leaves during the year or the contract term ends and is not extended, the Executive Board member receives a pro rata share of the target achievement for that year.

The following target achievement curve results from the defined target ranges for the 2020-2024 tranche of the long-term bonus:



The following tables show the remuneration earned in the 2024 fiscal year for the 2020-2024 long-term bonus:

Long-term bonus tranche 2020-2024

	Target amount in € thousand	Threshold Five-year Group DVA in € million	Target value Five-year Group DVA in € million	Maximum value Five-year Group DVA in € million	Actual value Five-year Group DVA in € million	Target achievement in %	Earned amount 2024 in € thousand
Stefan Dräger	350.0						535.5
Gert-Hartwig Lescow	237.5						363.4
Toni Schrofner	210.0	0.0	250.0	625.0	382.5	153.0	321.3
Rainer Klug	210.0						321.3
Dr. Reiner Piske	210.0						321.3

Long-term bonus for the Executive Board member of the medical division

The timely renewal of the monitoring product portfolio is of critical importance for the successful implementation of the Hospital strategy in the Medical Division. For this reason, the Supervisory Board has decided to establish a specific long-term variable remuneration component with a performance period of four and six years for the Executive Board member for the Medical Division (“Performance Bonus Monitoring 2023-2028”).

Accordingly, the member of the Executive Board responsible for the Medical Division may receive a performance bonus of a maximum of EUR 2,520 thousand depending on two targets: the annual sales of the 2026 fiscal year in Monitoring (device business plus services and consumables) and the planned cumulative gross profit of the relevant business division in the 2023 to 2028 fiscal years. The weighting of the targets is one third to two thirds. The respective target achievement can vary between 0 and 200% per target.

Any disbursement of the pro rata target amount multiplied by the corresponding target achievement takes place in the month of the annual shareholder's meeting that resolves on the 2026 annual financial statements or the 2028 annual financial statements.

Share-based remuneration

Virtual shares

Beginning with the fiscal year 2023, the rules on share-based remuneration for members of the Executive Board were adjusted in order to achieve the objective of reinforcing the effect of a variable remuneration with a long-term perspective and increasing the share-based part in the remuneration package with the intention to reconcile the interests of the Executive Board with those of the shareholders. This takes the form of a mandatory conversion of 40% of the one-year variable remuneration into long-term restricted virtual shares. For further details, please refer to the section on “Disbursement of the annual bonus”.

Equity participation program for employees

The investment in virtual Dräger preferred shares introduced in 2023 fully replaces the participation of Executive Board members in the employee participation program. The Executive Board members had the opportunity to participate in the program for the last time in fiscal year 2023; from 2024, no further share-based remuneration based on the employee participation program will be promised. The holding period for these preferred shares acquired in 2023 is two years and therefore ends in the 2025 fiscal year.

The following table shows the development with regard to the amount of restricted preferred shares:

Share index 2024

in units	Number of locked shares January 1, 2024	Additions of locked shares 2024	Unlocked shares 2024	Number of locked shares December 31, 2024
Stefan Dräger	16,748	0	80	16,668
Gert-Hartwig Lescow	15,020	0	80	14,940
Toni Schrofner	1148	0	80	1,068
Rainer Klug	240	0	80	160
Dr. Reiner Piske	480	0	80	400
Stefanie Hirsch	0	0	0	0

Remuneration-related legal transactions

Third-party payments

No member of the Executive Board was granted or promised benefits from third parties for the past fiscal year with regard to their activities as a member of the Executive Board.

Intra-group positions and side activities

Any entitlements to remuneration for the assumption of positions on internal Group bodies or the assumption of (honorary) functions within an association at the request of the Company are covered by the payment of the basic annual salary. If a member of the Executive Board receives remuneration for such activities, this is offset in full against the basic annual salary.

The assumption of any other side activities requires the prior approval of the Supervisory Board of Drägerwerk Verwaltungs AG. The Supervisory Board of Drägerwerk Verwaltungs AG decides whether and to what extent any remuneration from such activities should be offset against the remuneration.

For the 2024 fiscal year, no Executive Board member was granted remuneration in connection with the assumption of positions within the Group, the assumption of (honorary) functions within an association at the request of the Company or for secondary employment.

Benefits in the event of premature termination of the employment contract – severance arrangements

In the event of termination of an Executive Board member's contract due to revocation of the appointment for good cause (Sec. 84 (3) sentence 1 AktG), the Company may terminate the contract with one month's notice to the

end of a calendar month and release the Executive Board member from their obligation to perform their duties while continuing to pay their remuneration.

All contracts of Executive Board members contain provisions for early termination of their employment without good cause. They limit the severance payment to the annual target salary, consisting of the fixed basic salary and the variable remuneration for a maximum of two fiscal years (severance payment cap) and in no case exceed the remuneration for the remaining term of the service contract.

If the employment contract is terminated for good cause for which the Executive Board member is responsible, there is no claim to a severance payment.

In the 2024 fiscal year, none of the members of the Executive Board terminated their employment, either prematurely or regularly.

Granted and owed remuneration in accordance with Sec. 162 AktG for the fiscal year 2024

Remuneration of current members of the Executive Board

According to the provisions of Sec. 162 (1) sentence 1 AktG, the remuneration report must include the remuneration granted and owed to each individual current and former member of the Executive Board and the Supervisory Board for the preceding fiscal year. Accordingly, remuneration is granted when it actually accrues to the member of the Executive Board or the Supervisory Board and is thus transferred to that person's assets (payment-oriented approach). Alternatively, it is permissible to state a granted remuneration in the remuneration report for the fiscal year in which the activity has been performed on which the remuneration is based (vesting-oriented approach). This approach allows for meaningful comparison. For this reason, the remuneration report 2023 was the first to use the vesting-oriented approach for the "granted and owed remuneration". This will be continued for the 2024 fiscal year for consistency.

The following table lists the fixed remuneration components (basic annual salary and additional benefits) for the fiscal year for the current members of the Executive Board. The variable remuneration components of the 2024 annual bonus, the 2022-2024 mid-term bonus and the 2020-2024 long-term bonus tranche for the 2024 fiscal year are also shown. As participation in the share-based employee participation program was last possible in 2023 and since then the virtual share component with a holding period of five years has applied instead, the share-based remuneration is not reported for the 2024 fiscal year. The value of the virtual shares as part of the annual bonus can only be determined after the five-year holding period has expired, as the relevant average closing price of the Dräger preferred share is determined at this time. The resulting remuneration is reported in the year it is received, meaning that the share-based remuneration is reported from fiscal year 2029 at the earliest.

Remuneration granted and owed in the fiscal year

	2024		2023	
	in € thousand	in %	in € thousand	in %
Stefan Dräger, Executive Board member since March 1, 2005, Chairman of the Executive Board				
Annual basic salary	600.0	35.9	600.0	11.6
Additional benefits	14.4	0.9	13.8	0.3
Total fixed remuneration components	614.4	36.8	613.8	11.9
One-year variable remuneration				
Annual bonus (60%)	521.5	31.2	600.8	11.6
Multi-year variable remuneration				
Mid-term bonus 2021-2023			0.0	0.0
Mid-term bonus 2022-2024	0.0	0.0		
Long-Term-Bonus 2019-2023			3,850.0	74.4
Long-Term-Bonus 2020-2024	535.5	32.0		
Share-based remuneration	-	-	112.0	2.2
Total variable remuneration components	1,057.0	63.2	4,562.8	88.1
Total remuneration	1,671.4	100.0	5,176.7	100.0

Executive Board remuneration
Granted and owed remuneration in accordance with Sec. 162 AktG

Remuneration granted and owed in the fiscal year

	2024		2023	
	in € thousand	in %	in € thousand	in %
Gert-Hartwig Lescow, Executive Board member since April 1, 2008, CFO and Executive Board member for IT, Vice-Chairman of the Executive Board				
Annual basic salary	550.0	42.5	512.5	15.6
Additional benefits	28.0	2.2	27.3	0.8
Total fixed remuneration components	578.0	44.6	539.8	16.5
One-year variable remuneration				
Annual bonus (60%)	353.9	27.3	375.5	11.4
Multi-year variable remuneration				
Mid-term bonus 2021-2023			0.0	0.0
Mid-term bonus 2022-2024	0.0	0.0		
Long-Term-Bonus 2019-2023			2,296.9	70.0
Long-Term-Bonus 2020-2024	363.4	28.1		
Share-based remuneration	-	-	67.5	2.1
Total variable remuneration components	717.3	55.4	2,739.8	83.5
Total remuneration	1,295.2	100.0	3,279.7	100.0

Remuneration granted and owed in the fiscal year

	2024		2023	
	in € thousand	in %	in € thousand	in %
Toni Schrofner, Executive Board member since September 1, 2010, Executive Board member for medical division				
Annual basic salary	470.0	49.4	423.3	16.5
Additional benefits	24.7	2.6	13.4	0.5
Total fixed remuneration components	494.7	52.0	436.7	17.1
One-year variable remuneration				
Annual bonus (60%)	136.1	14.3	153.6	6.0
Multi-year variable remuneration				
Mid-term bonus 2021-2023			0.0	0.0
Mid-term bonus 2022-2024	0.0	0.0		
Long-Term-Bonus 2019-2023			1,954.2	76.4
Long-Term-Bonus 2020-2024	321.3	33.7		
Share-based remuneration	-	-	13.4	0.5
Total variable remuneration components	457.4	48.0	2,121.2	82.9
Total remuneration	952.1	100.0	2,557.9	100.0

Remuneration granted and owed in the fiscal year

	2024		2023	
	in € thousand	in %	in € thousand	in %
Rainer Klug, Executive Board member since August 1, 2015, Executive Board member for safety division				
Annual basic salary	470.0	37.5	429.2	14.9
Additional benefits	27.6	2.2	21.3	0.7
Total fixed remuneration components	497.6	39.7	450.5	15.6
One-year variable remuneration				
Annual bonus (60%)	435.1	34.7	468.4	16.3
Multi-year variable remuneration				
Mid-term bonus 2021-2023			0.0	0.0
Mid-term bonus 2022-2024	0.0	0.0		
Long-Term-Bonus 2019-2023			1,961.5	68.1
Long-Term-Bonus 2020-2024	321.3	25.6		
Share-based remuneration	-	-	1.3	0.0
Total variable remuneration components	756.4	60.3	2,431.2	84.4
Total remuneration	1,254.0	100.0	2,881.7	100.0

Remuneration granted and owed in the fiscal year

	2024		2023	
	in € thousand	in %	in € thousand	in %
Dr. Reiner Piske, Executive Board member since November 1, 2015, Executive Board member for Sales and Human Resources				
Annual basic salary	470.0	46.0	411.7	16.1
Additional benefits	23.6	2.3	18.8	0.7
Total fixed remuneration components	493.6	48.3	430.5	16.8
One-year variable remuneration				
Annual bonus (60%)	206.8	20.2	185.5	7.3
Multi-year variable remuneration				
Mid-term bonus 2021-2023			0.0	0.0
Mid-term bonus 2022-2024	0.0	0.0		
Long-Term-Bonus 2019-2023			1,939.6	75.9
Long-Term-Bonus 2020-2024	321.3	31.4		
Share-based remuneration	-	-	1.3	0.1
Total variable remuneration components	528.1	51.7	2,126.5	83.2
Total remuneration	1,021.7	100.0	2,556.9	100.0

Remuneration granted and owed in the fiscal year

	2024		2023	
	in € thousand	in %	in € thousand	in %
Stefanie Hirsch, Executive Board member since July 1, 2024, Executive Board member for Sustainability and Quality				
Annual basic salary	125.0	61.5		
Additional benefits	8.9	4.4		
Total fixed remuneration components	133.9	65.9		
One-year variable remuneration				
Annual bonus (60%)	69.2	34.1		
Multi-year variable remuneration				
Mid-term bonus 2021-2023				
Mid-term bonus 2022-2024	0.0	0.0		
Total variable remuneration components	69.2	34.1		
Total remuneration	203.1	100.0		

Remuneration of former members of the Executive Board

In fiscal year 2024, the former member of the Executive Board, Dr. Herbert Fehrecke, who ended his activities within the last ten fiscal years, was granted and owed fixed remuneration in the form of pension benefits of EUR 22.3 thousand (2023: EUR 22.1 thousand). For the other 15 (2023: 15) former members of the Executive Board who ended their service more than ten years ago and their surviving dependents, the fixed pension benefits amounted to EUR 3,725.4 thousand (2023: EUR 3,679.6 thousand).

The pension obligations to former members of the Executive Board calculated in accordance with IAS 19 amounted to EUR 31,178.2 thousand at the end of the reporting year (2023: EUR 35,590.3 thousand).

No other fixed remuneration, additional benefits, variable or other remuneration was granted or owed to former members of the Executive Board in the 2024 fiscal year.

Reimbursements of expenses

If Executive Board remuneration is paid by Drägerwerk Verwaltungs AG, it is entitled to claim reimbursement from Drägerwerk AG & Co. KGaA monthly pursuant to Sec. 11 (1) and (3) of the Articles of Association of Drägerwerk AG & Co. KGaA. In accordance with Sec. 11 (4) of the articles of association of Drägerwerk AG & Co. KGaA, the general partner receives a profit- and loss-independent remuneration of 6% of its equity recognized in the annual financial statements, which is due one week after the preparation of the annual financial statements of the general partner. For fiscal year 2024, this remuneration amounts to EUR 164.2 thousand (2023: EUR 137.2 thousand) plus any applicable VAT.

Remuneration for the Supervisory Board

Remuneration system for the Supervisory Board of Drägerwerk AG & Co. KGaA

Principles of the remuneration system for the Supervisory Board of Drägerwerk AG & Co. KGaA

The Supervisory Board has twelve members, half of whom are elected by shareholders and half by employees in accordance with the German Co-determination Act.

Through its obligations to monitor and advise the Executive Board of the General Partner, the Supervisory Board contributes to furthering the Company's business strategy and to its long-term development. It can neither appoint nor dismiss the Executive Board and does not regulate its contractual conditions. Providing appropriate remuneration for the Supervisory Board ensures that the Company is and remains able to recruit qualified candidates to serve as members of the Supervisory Board of the Company; in this way, the remuneration of the Supervisory Board also contributes to furthering the Company's business strategy and to its long-term development.

The annual shareholders' meeting of Drägerwerk AG & Co. KGaA has defined the remuneration of the Supervisory Board members in the articles of association since fiscal year 2011. Following the last revision of the remuneration system for the Supervisory Board, this adjusted remuneration system was approved by the annual shareholder's meeting on September 30, 2020 with a majority of 90.02% of the votes. Where the general partner and the Supervisory Board believe there is reason to modify the remuneration of the Supervisory Board in the course of a review, they will present to the annual shareholders' meeting a proposal for changes to the remuneration system or the amount of remuneration and for a corresponding amendment to Sec. 21 of the Articles of Association; regardless of any amendment, the remuneration of the Supervisory Board, including the remuneration system for the Supervisory Board, will be submitted to the annual shareholder's meeting every four years for a (possibly confirming) resolution pursuant to Sec. 113 (3) AktG.

Remuneration system for the Supervisory Board of Drägerwerk AG & Co. KGaA

The Articles of Association represent the entire agreement on the remuneration of the Supervisory Board; there are no ancillary agreements. Accordingly, in accordance with Sec 21 (1) of the Articles of Association of Drägerwerk AG & Co. KGaA, each member of the Supervisory Board receives annual remuneration comprising a fixed amount of EUR 25,000 and variable remuneration in addition to the reimbursement of their expenses. The variable component is calculated on the basis of the company-related DVA ratio and amounts to 0.015% of the DVA, up to a maximum of EUR 20,000. In 2024, the DVA amounted to EUR 54,250 thousand.

In accordance with Sec. 21 (2) and (3) of the Articles of Association of Drägerwerk AG & Co. KGaA, the remuneration of the members of the Supervisory Board is based on the following principles: The Chairman of the Supervisory Board receives three times and the Vice Chairman one and a half times the amount of an ordinary Member of the Supervisory Board. These principles are based on both the fixed amount and the variable remuneration. The members of the Audit Committee receive an additional annual fixed remuneration of EUR 10,000, while the Chairman of the Audit Committee receives an additional EUR 30,000. Members of the Nomination Committee shall not receive any additional remuneration.

Remuneration is tied to the duration of appointment. Members of the Supervisory Board who have not belonged to the Supervisory Board for a full fiscal year shall receive one-twelfth of the annual remuneration for every month or portion thereof when they have served in this capacity. The same applies accordingly to membership in Supervisory Board committees.

The Supervisory Board is not reimbursed any attendance fees. The Company takes out directors' and officers' liability insurance (D&O), liability insurance and legal expenses insurance for the members of the Supervisory

Board which are not part of the Supervisory Board remuneration. The deductible corresponds to the statutory minimum requirements (currently Sec. 93 (2) Sentence 3 AktG).

Employee representatives on the Supervisory Board who are employed by a Dräger Group company receive their regular remuneration from the respective Group company. In the fiscal year 2024, they had the opportunity to participate in the equity participation program for employees along with all other employees in Germany.

Changes in the chairmanship of the Dräger Supervisory Board

As of May 2024, Maria Dietz has taken over as Vice Chairwoman of the Supervisory Board of Drägerwerk Verwaltungs AG. On January 1, 2025, she also took over as Chair of the Supervisory Board of Drägerwerk AG & Co. KGaA as well. Maria Dietz has been a member of both Supervisory Boards since 2018. The Chair of the Joint Committee of Drägerwerk AG & Co. KGaA was taken over by Professor Thorsten Grenz, who is and remains a member of the Supervisory Board and Chairman of the Audit Committee since 2008. Stefan Lauer remains Chairman of the Supervisory Board of Drägerwerk Verwaltungs AG. The Supervisory Board committees resolved this procedure at the meetings on December 11, 2024.

Granted and owed remuneration in accordance with Sec. 162 AktG for the fiscal year 2024

The following table shows the remuneration granted and owed to each individual member of the Supervisory Board of Drägerwerk AG & Co. KGaA for the fiscal year 2024. The remuneration of the members of the Supervisory Board is presented using the vesting-oriented approach. It is therefore the remuneration for the work actually performed in the fiscal year.

Supervisory Board remuneration 2024 of Drägerwerk AG & Co. KGaA

	Fixed remuneration		Variable remuneration		Remuneration for Audit Committee		Total remuneration	
	in k €	in %	in k €	in %	in k €	in %	in k €	in %
Stefan Lauer (Chairman)	75.0	68.5	24.4	22.3	10.0	9.1	109.4	100.0
Christian Fischer (Vice-Chairman)	37.5	62.8	12.2	20.4	10.0	16.7	59.7	100.0
Maria Dietz	25.0	75.4	8.1	24.6	-	-	33.1	100.0
Eckard Gesell as of July 1, 2024	12.5	75.4	4.1	24.6	-	-	16.6	100.0
Andrea Görndt	25.0	75.4	8.1	24.6	-	-	33.1	100.0
Prof. Dr. Thorsten Grenz	25.0	39.6	8.1	12.9	30.0	47.5	63.1	100.0
Henning Groskreutz	25.0	58.0	8.1	18.9	10.0	23.2	43.1	100.0
Astrid Hamker	25.0	75.4	8.1	24.6	-	-	33.1	100.0
Stefanie Hirsch until June 30, 2024	12.5	75.4	4.1	24.6	-	-	16.6	100.0
Laura Pooth	25.0	75.4	8.1	24.6	-	-	33.1	100.0
Frank Riemensperger	25.0	58.0	8.1	18.9	10.0	23.2	43.1	100.0
Bettina van Almsick	25.0	75.4	8.1	24.6	-	-	33.1	100.0
Dr. Reinhard Zinkann	25.0	75.4	8.1	24.6	-	-	33.1	100.0
Total	362.5		118.0		70.0		550.5	

The following table shows the figures for fiscal year 2023 for a comparison with the prior year:

Supervisory Board remuneration 2023 of Drägerwerk AG & Co. KGaA

	Fixed remuneration		Variable remuneration		Remuneration for Audit Committee		Total remuneration	
	in k €	in %	in k €	in %	in k €	in %	in k €	in %
Stefan Lauer (Chairman)	75.0	68.1	25.1	22.8	10.0	9.1	110.1	100.0
Christian Fischer (Vice-Chairman as of May 5, 2023)	33.3	61.2	11.2	20.5	10.0	18.4	54.5	100.0
Sandra Albert May 5 to November 30, 2023	14.6	74.9	4.9	25.1	-	-	19.5	100.0
Nike Benten until May 5, 2023	10.4	74.9	3.5	25.1	-	-	13.9	100.0
Maria Dietz	25.0	74.9	8.4	25.1	-	-	33.4	100.0
Daniel Friedrich September 15, 2022 to May 5, 2023 (Deputy Chairman and Member)	15.6	62.4	5.2	20.9	4.2	16.7	25.0	100.0
Andrea Görndt as of May 5, 2023	16.7	74.9	5.6	25.1	-	-	22.2	100.0
Prof. Dr. Thorsten Grenz	25.0	39.5	8.4	13.2	30.0	47.3	63.4	100.0
Henning Groskreutz as of May 5, 2023	16.7	57.6	5.6	19.3	6.7	23.1	28.9	100.0
Astrid Hamker	25.0	74.9	8.4	25.1	-	-	33.4	100.0
Stefanie Hirsch as of May 5, 2023	16.7	74.9	5.6	25.1	-	-	22.2	100.0
Uwe Lüders until May 5, 2023	10.4	57.6	3.5	19.3	4.2	23.1	18.1	100.0
Steffen Michalzik January 1 to May 5, 2023	10.4	74.9	3.5	25.1	-	-	13.9	100.0
Laura Pooth as of December 1, 2023	2.0	74.1	0.7	25.9	-	-	2.7	100.0
Thomas Rickers until May 5, 2023	10.4	74.9	3.5	25.1	-	-	13.9	100.0
Frank Riemensperger as of May 5, 2023	16.7	61.2	5.6	20.5	5.0	18.4	27.2	100.0
Bettina van Almsick	25.0	74.9	8.4	25.1	-	-	33.4	100.0
Dr. Reinhard Zinkann	25.0	74.9	8.4	25.1	-	-	33.4	100.0
Total	373.9		125.2		70.0		569.1	

The Supervisory Board of Drägerwerk Verwaltungs AG has six members, who are elected by Stefan Dräger GmbH and are currently the same persons as the shareholder representatives on the Supervisory Board of Drägerwerk AG & Co. KGaA. It is responsible for appointing and dismissing the Executive Board and determining the remuneration of the Executive Board.

The members of the Supervisory Board of Drägerwerk Verwaltungs AG receive remuneration determined by the annual shareholder's meeting of Drägerwerk Verwaltungs AG and distributed among its members by resolution of the Supervisory Board of Drägerwerk Verwaltungs AG. Due to her appointment as Vice Chairwoman of the Supervisory Board, Ms. Dietz will receive three times the amount of an ordinary member of the Supervisory Board from May 2024.

Remuneration for the Supervisory Board
Granted and owed remuneration in accordance with Sec. 162 AktG

The six members of the Supervisory Board of the General Partner, Drägerwerk Verwaltungs AG, will receive the following remuneration for fiscal year 2024:

	2024						2023					
	Fixed remuneration		Expenses lump sum		Total remuneration		Fixed remuneration		Expenses lump sum		Total remuneration	
	in k €	in %	in k €	in %	in k €	in %	in k €	in %	in k €	in %	in k €	in %
Stefan Lauer (Chairman)	80.0	88.9	10.0	11.1	90.0	100.0	80.0	88.9	10.0	11.1	90.0	100.0
Maria Dietz (Vice-Chairwoman as of May 8, 2024)	46.7	82.4	10.0	17.6	56.7	100.0	20.0	66.7	10.0	33.3	30.0	100.0
Prof. Dr. Thorsten Grenz	20.0	66.7	10.0	33.3	30.0	100.0	20.0	66.7	10.0	33.3	30.0	100.0
Astrid Hamker	20.0	66.7	10.0	33.3	30.0	100.0	20.0	66.7	10.0	33.3	30.0	100.0
Uwe Lüders until May 5, 2023	-	-	-	-	-	-	6.9	66.7	3.5	33.3	10.4	100.0
Frank Riemensperger as of May 5, 2023	20.0	66.7	10.0	33.3	30.0	100.0	13.1	66.7	6.5	33.3	19.6	100.0
Dr. Reinhard Zinkann	20.0	66.7	10.0	33.3	30.0	100.0	20.0	66.7	10.0	33.3	30.0	100.0
Total	206.7		60.0		266.7		180.0		60.0		240.0	

Comparative presentation of remuneration and earnings trend

Pursuant to Sec. 162 (1) Sentence 2 No. 2 AktG, the following table contains the year-on-year changes in the remuneration granted and owed to the members of the Executive Board and the Supervisory Board, of the development of the Company's income and of the average remuneration of all employees in the Group's region Germany on a full-time equivalence basis.

The remuneration of the employees included in the comparative presentation takes into account all wage and salary elements including social security contributions based on the remuneration of the Executive Board. The increase in average employee remuneration is mainly due to the collective wage increase in the metal and electrical industry in May 2024, a higher payment of variable remuneration and higher employer contributions to social security.

In this presentation, the figures for the 2023 and 2024 fiscal years reflect the vesting-oriented perspective:

Comparative presentation of remuneration and earnings trend for the members of the Executive Board

	Granted and owed 2024 in € thousand	Granted and owed 2023 in € thousand	Change 2024/2023 in %	Change 2023/2022 in % (earned)	Change 2022/2021 in % (inflow)	Change 2021/2020 in % (inflow)
Remuneration Executive Board members						
Stefan Dräger	1,671.4	5,176.7	-67.7	> 100	13.3	42.2
Gert-Hartwig Lescow	1,295.2	3,279.7	-60.5	> 100	19.4	38.3
Toni Schrofner	952.1	2,557.9	-62.8	> 100	14.1	61.8
Rainer Klug	1,254.0	2,881.7	-56.5	> 100	7.1	61.3
Dr. Reiner Piske	1,021.7	2,556.9	-60.0	> 100	11.5	56.8
Stefanie Hirsch (as of July 1, 2024)	203.1	-	100.0	-	-	-
Remuneration employees						
Average	93.4	88.4	5.7	3.7	-2.3	0.9
Earnings development						
Group revenue	3,370,880.0	3,373,504.0	-0.1	10.8	-8.5	-2.3
Group EBIT	194,019.5	166,431.3	16.6	> 100	< -1	-31.5
Group DVA	54,250.3	55,764.7	-2.7	> 100	< -1	-42.2
Net profit Drägerwerk AG & Co. KGaA	82,678.9	52,651.1	57.0	> 100	< -1	> 100

Comparative presentation of remuneration and earnings trend for the members of the Supervisory Board

	Granted and owed 2024 in € thousand	Granted and owed 2023 in € thousand	Change 2024/2023 in %	Change 2023/2022 in % (earned)	Change 2022/2021 in % (inflow)	Change 2021/2020 in % (inflow)
Remuneration Supervisory Board members of Drägerwerk AG & Co. KGaA						
Stefan Lauer (Chairman)	109.4	110.1	-0.6	29.5	11.5	85.7
Christian Fischer (Vice-Chairman)	59.7	54.5	9.6	> 100	-	-
Sandra Albert (May 5 to November 30, 2023)	-	19.5	-100.0	100.0	-	-
Nike Benten (until May 5, 2023)	-	13.9	-100.0	-44.4	12.5	100.0
Maria Dietz	33.1	33.4	-0.7	33.5	12.5	100.0
Daniel Friedrich (Vice-Chairman and member September 15, 2022 until May 5, 2023)	-	25.0	-100.0	-36.1	10.0	66.7
Eckard Gesell (as of July 1, 2024)	16.6	-	100.0	-	-	-
Andrea Görndt (as of May 5, 2023)	33.1	22.2	49.0	100.0	-	-
Prof. Dr. Thorsten Grenz	63.1	63.4	-0.4	15.2	25.0	50.0
Henning Groskreutz (as of May 5, 2023)	43.1	28.9	49.2	100.0	-	-
Astrid Hamker	33.1	33.4	-0.7	33.5	12.5	100.0
Stefanie Hirsch (May 5, 2023 until June 30, 2024)	16.6	22.2	-25.5	100.0	-	-
Uwe Lüders (as of May 5, 2023)	-	18.1	-100.0	-48.4	10.0	66.7
Steffen Michalzik (January 1 until May 5, 2023)	-	13.9	-100.0	100.0	-	-
Laura Pooth (as of December 1, 2023)	33.1	2.7	1127.3	100.0	-	-
Thomas Rickers (until May 5, 2023)	-	13.9	-100.0	-44.4	12.5	100.0
Frank Riemensperger (as of May 5, 2023)	43.1	27.2	58.3	100.0	-	-
Bettina van Almsick	33.1	33.4	-0.7	33.5	12.5	100.0
Dr. Reinhard Zinkann	33.1	33.4	-0.7	33.5	12.5	100.0
Remuneration Supervisory Board members of Drägerwerk Verwaltungs AG						
Stefan Lauer (Chairman)	90.0	90.0	0.0	0.0	28.6	0.0
Maria Dietz (Vice-Chairwoman as of May 8, 2024)	56.7	30.0	88.9	0.0	20.0	0.0
Prof. Dr. Thorsten Grenz	30.0	30.0	0.0	0.0	20.0	0.0
Astrid Hamker	30.0	30.0	0.0	0.0	20.0	0.0
Uwe Lüders	-	10.4	-100.0	-65.3	20.0	0.0
Frank Riemensperger (as of May 5, 2023)	30.0	19.6	53.2	100.0	-	-
Dr. Reinhard Zinkann	30.0	30.0	0.0	0.0	20.0	0.0
Remuneration employees						
Average	93.4	88.4	5.7	3.7	-2.3	0.9
Earnings development						
Group revenue	3,370,880.0	3,373,504.0	-0.1	10.8	-8.5	-2.3
Group EBIT	194,019.5	166,431.3	16.6	> 100	< -1	-31.5
Group DVA	54,250.3	55,764.7	-2.7	> 100	< -1	-42.2
Net profit Drägerwerk AG & Co. KGaA	82,678.9	52,651.1	57.0	> 100	< -1	> 100

Lübeck, March 11, 2025

For the Executive Board

Stefan Dräger
Chairman
of the Executive Board

For the Supervisory Board

Maria Dietz
Chairwoman
of the Supervisory Board

Independent Auditor's Assurance Report on Examination of the Remuneration Report pursuant to Section 162 (3) AktG

To Drägerwerk AG & Co. KGaA, Lübeck

Opinion

We have formally examined the remuneration report of Drägerwerk AG & Co. KGaA, Lübeck, for the financial year from January 1 to December 31, 2024, to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not examined the content of the remuneration report.

In our opinion, the accompanying remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG. Our opinion does not cover the content of the remuneration report.

Basis for Opinion

We conducted our examination of the remuneration report in compliance with Section 162 (3) AktG taking into account the IDW assurance standard: Examination of the remuneration report pursuant to Section 162 (3) AktG (IDW AsS 870 (09.2023)). Our responsibilities under this regulation and this standard are further described in the "Our Responsibilities" section of our assurance report. Our audit firm has applied the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QMS 1). We have complied with our professional duties pursuant to the German Public Accountants Act [WPO] and the Professional Charter for Auditors/Chartered Accountants [BS WP/vBP], including the independence requirements.

Responsibilities of the Management Board and the Supervisory Board

The management and the Supervisory Board of Drägerwerk AG & Co. KGaA are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. The management and the Supervisory Board are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

Our Responsibilities

Our objectives are to obtain reasonable assurance about whether the remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG, and to issue an assurance report that includes our opinion.

We planned and performed our examination to obtain evidence about the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have not examined whether the disclosures are correct or individual disclosures are complete or whether the remuneration report is fairly presented.

Handling Potential Misleading Presentations

In connection with our examination our responsibility is to read the remuneration report by taking into account the findings of the audit of the annual financial statements and, in doing so, remain alert for indications of misleading presentations in the remuneration report to determine whether the disclosures are correct or individual disclosures are complete or whether the remuneration report is fairly presented.

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

Hamburg, March 12, 2025

KPMG AG
Wirtschaftsprüfungsgesellschaft

Heckert
Wirtschaftsprüfer
(German Public Auditor)

Dr. Uschkurat
Wirtschaftsprüfer
(German Public Auditor)

Imprint

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Publication

March 31, 2025