REMUNERATION SYSTEM

CONTENTS

BOARD OF MANAGEMENT REMUNERATION SYSTEM 2026

The remuneration system for members of the Board of Management of Deutsche Post AG was last presented to the 2021 Annual General Meeting, which approved it with a majority of 93.39%. In preparation for presenting it to the 2025 Annual General Meeting, the Supervisory Board has conducted an in-depth review of the remuneration system in order to reflect the strategic priorities of DHL Group and the importance of sustainability, as set out in Strategy 2030.

1. Revision of the remuneration system

The revised remuneration system will enter into force on January 1, 2026, and will apply to new contracts entered into from then onward. The current active Board of Management members have signaled their willingness to switch their existing Board of Management contracts over to the revised system.

1.1 Changes to the remuneration system from 2026

The following presentation provides an overview of the changes to the remuneration system adopted by the Supervisory Board and the underlying considerations.

OVERVIEW OF CHANGES TO THE STRUCTURE

Aspect	Existing arrangement	New arrangement from 2026	Underlying considerations/explanations
Company pension scheme	**Contribution-based pension commitment**	**Pension substitute for personal provision**	Exclusion of typical pension risks (longevity and interest rate risks). Reduction in complexity. A transitional arrangement will apply for Board of Management members already active on January 1, 2026. They may opt for a continuation of their pension commitment until the regular end of their existing Board of Management contract.
Annual bonus	**Annual bonus with deferral** • Group **EAC** (50%/60%) • Divisional **EAC** (10%) • Free cash flow (10%) • 30% ESG targets, **10% each** for environmental, social and governance • **Structure of the payout curve:** — Target achievement corridor for the individual targets: **0% to 125%.** — Target amount (amount at 100% target achievement): 80% of base salary — **Lower threshold 62.5%** target achievement, below which the target is missed; if lower threshold is rea-ched: (target-weighted) payout of **50% of base salary.** • Payout: **50%** in the following year, **50% after an additional two years** (deferral)	**Annual bonus without deferral** • Group **EBIT** (**40%** / 60%) • Divisional **EBIT and/or customer target(s) (20%)** • Free Cashflow (10%) • 30 % ESG targets: **system does not weight** the categories • **Structure of the payout curve:** — Target achievement corridor for the individual targets: **0% bis 200%.** — Target amount (amount at 100% target achievement): unchanged at 80% of base salary — **Lower threshold: 50%** target achievement, below which the target is missed; if lower threshold is reached: (target-weighted) payout of **40% of base salary** • Payout: **100%** in the following year	**<u>Performance targets</u>** • The main financial performance criterion for the annual bonus is being switched to EBIT, which is used at DHL Group as a key performance indicator for measuring the profitability of the divisions and of the Group as a whole and therefore also forms part of the capital market guidance. EBIT is also used as a financial KPI for the variable remuneration of managers and employees. • Management of DHL Group's capital efficiency will in the future be measured using ROIC in the long-term component for the Board of Management. • The performance of Board of Management members with operational responsibilities will be measured to a greater extent on the performance of their divisions, using EBIT in the divisions for which they are responsible and/or customer targets. • A more flexible design for ESG target setting opens up the possibility of setting priorities. In the case of multiple targets, the Supervisory Board will ensure an adequate weighting of each individual target. Only criteria identified as steering-relevant in the materiality analysis will be considered as possible performance criteria. • To avoid double dipping, different ESG performance criteria are used for the annual bonus and LTI. **<u>Structure of the target achievement curve</u>** • Retaining the relatively low target amount for the annual bonus by market standards enables a greater weighting of long-term components and thereby contributes to the long-term and sustainable development of the company. • Expansion of the target achievement corridor creates a greater incentive to overachieve on annual operational targets. • Creation of a balanced risk/opportunity profile for the annual bonus: the broad corridor in which the target is missed (up to the lower threshold) is set against a greater opportunity where the target is overfulfilled. • When agreeing the annual targets, the Supervisory Board will ensure that target values and the lower and upper thresholds are ambitious, in line with the risk/opportunity profile. **<u>Elimination of deferral</u>** • Greater weighting of the long-term component in the remune-ration system and the introduction of a clawback provision and share ownership guidelines make deferral unnecessary. • Eliminating deferral reduces complexity.

Aspect	Existing arrangement	New arrangement from 2026	Underlying considerations/explanations
Long-term component (LTI)	• Plan type: **Stock appreciation rights (SAR plan)** with **four-year lock-up period** and two-year exercise period • 6 performance targets (1/6 of the allocated SARs can be exercised for each target achieved): — **Absolute increase in share price** (+10%; +15%; +20%, +25%) — **Relative performance versus the STOXX Europe 600** (+0%; +10%) • Term and performance period: **4 years** + 2-year exercise period • Amount allocated: **100%** of the base salary • **No overachievement** is possible, i.e. payout is limited to the number of SARs allocated • Maximum payout amount (individual cap): **250%** of the allocation amount for the Chairman of the Board of Management, **400%** of the allocation amount for the regular Board of Management members • **Hurdle logic** • **Personal investment** of 10% of base salary	• Plan type: **Performance share plan (PSP)** with **four-year lock-up period** • Three equally weighted performance categories: — **1/3: return on invested capital (ROIC)** — **1/3: relative TSR performance versus STOXX Europe 600 Gross Return Index,** corridor: +0% to +25%; target value: +10% — **1/3:** one or more **ESG targets** from one or more ESG categories • Term: **4 years** Performance period: **3 years + 1-year** holding period for internal ROIC and ESG targets, **4 years** for TSR • Amount allocated: **160%** of the base salary • **Overachievement possible:** Payout is possible on a maximum of **2.5 times the number** of allocated PSUs • Maximum payout amount (individual cap): **300%** of the allocation amount for all Board of Management members • **Linear measurement of targets** • **No personal investment**	Switch to a performance share plan (PSP) with a balanced risk/opportunity profile **Performance targets** • Equal weighting of the three performance categories takes account of the interests of all relevant stakeholders. • Use of ROIC as a criterion for measuring capital efficiency takes account of investor expectations and makes sense from the company's perspective. • Plan type and use of the relative TSR as a performance criterion ensure that the interests of shareholders and Board of Management members are aligned. • Comparison with the STOXX Europe 600 index takes account of DHL Group's unique business model and, through a comparison with the 600 largest listed companies in Europe's developed economies, offers investors a meaningful performance assessment in the macroeconomic context. • Inclusion of ESG criteria in the long-term component reflects these targets' multi-year perspective and creates a further incentive to achieve them. In the case of multiple targets, the Supervisory Board ensures a suitably high weighting of each individual target. • To avoid double dipping, different ESG performance criteria are used for the annual bonus and LTI. **Structure of the target achievement curve** • Increase in the allocation amount serves to strengthen an incentive structure to promote the company's long-term and sustainable development. Within variable remuneration, the ratio of the annual bonus to the long-term component will be 1/3 to 2/3 in the future. The long-term component will make up over 40% of total remuneration. • Unchanged term of 4 years. For the relative TSR performance target, the performance period is 4 years. A three-year performance period for the internal performance targets ensures the availability of valid data for target setting. The targets can be set based on DHL Group's medium-term planning, which is for a three-year period. The subsequent one-year holding period also results in a four-year term for the internal performance targets. • The possibility to increase the number of originally allocated PSUs creates a further incentive for overachieving on long-term strategic goals and contributes toward sustainable development. • Target achievement for the relative TSR requires at least matching the performance of the STOXX Europe 600 Gross Return Index, i.e. there is no payout if performance is below that of the peer group. For the internal performance targets, the Supervisory Board ensures upon allocation of the long-term component that target values and the lower and upper thresholds are ambitious, in line with the planning and risk/opportunity profile. • Setting the maximum payment amount at 300% of the target amount for all Board of Management members serves to create a uniform incentive structure and represents an additional limiting element in the event of overachievement. • Measurement in a target corridor (linear measurement of targets) instead of a hurdle system is in line with standard market practice and makes sense from an incentive perspective. **Other elements of the system's design** • The removal of the exercise period is required due to the change in plan type. • Shareholders' interests have been significantly strengthened by the introduction of share ownership guidelines; the relatively small personal investment in the long-term component is therefore no longer required. • Payment is in cash. The payment amount is calculated taking into consideration the dividend equivalent. Reliable dividend payments have always been a core part of DHL Group's financial strategy. Including the dividend equivalent in the design of the performance share plan more strongly aligns the interests of shareholders and Board of Management members. The dividend equivalent is only paid for those PSUs paid out on the basis of target achievement.

Aspect	Existing arrangement	New arrangement from 2026	Underlying considerations/explanations
Share ownership guidelines	Personal investment only	Introduction of **share ownership guidelines**	Introduction of share ownership guidelines more strongly aligns the interests of Board of Management members and investors. The personal investment is no longer required.
Clawback provision	No contractually agreed clawback provision for compliance violations	Introduction of an explicit **clawback provision for compliance violations**	Provides greater means to intervene in the event of misconduct by Board of Management members
Overall cap	• Overall cap: EUR **8.15** million for the Chairman of the Board of Management and EUR **5.15** million for regular Board of Management members • Payment cap: EUR **8.15** million for the Chairman of the Board of Management and EUR **5.15** million for regular Board of Management members	• Overall cap: EUR **10.5** million for the Chairman of the Board of Management and EUR **6.5** million for regular Board of Management members • Payment cap: **no longer applies**	• Increase in the overall cap to appropriately reflect the risk/ opportunity profile in target remuneration. • The volume of the increase is essentially limited to an inflation adjustment of the cap amounts introduced in 2017. • Due to the low positioning of the existing overall cap in a market comparison, there was scope to increase it from a market perspective. • As there is no longer an exercise period in the long-term component, the payment cap is no longer required. Having only an overall cap reduces complexity.

1.2 Impact of the changes to the remuneration system on target remuneration from 2026

To gear the remuneration system even more strongly toward the company's sustainable and long-term development than before, greater weighting will be given to the long-term component of variable remuneration. From 2026, the allocation amount for the long-term component will be 1.6 times the base salary of the respective Board of Management member. The target amount for the annual bonus is unchanged at 0.8 times the base salary. As before, the base salary will be reviewed in the event of reappointments or after a contract period of three years and adjusted based on a relatively low starting salary by market comparison. The Supervisory Board has not made any changes to the base salary as part of the revision of the remuneration system.

More than 60% of target remuneration will be variable remuneration in the future. The ratio of the long-term variable remuneration component to the short-term variable remuneration component will be 2/3 to 1/3. The volume of the remuneration payments thus depends in large part on the achievement of the underlying ambitious targets and therefore on the company's long-term positive development. The increased allocation amount for the long-term component will raise total target remuneration by around 19%.

The Supervisory Board's decision on the increase in the allocation amount for the long-term component, and on the resulting increase in target remuneration, was guided by the key criteria in section 87(1) of the German Stock Corporation Act (Aktiengesetz – AktG). Section 87 (1) requires the Supervisory Board to ensure when setting the remuneration that it is appropriate in relation to the tasks and personal performance of the individual Board of Management member and to the economic situation of the company and that the customary remuneration is not exceeded without particular reason.

Situation of the company

The company's position is very sound amid an increasingly volatile macroeconomic environment. Despite the prolonged weakness of global economic growth, DHL Group's results of operations are significantly exceeding those of pre-pandemic years. Even with the adjusted earnings projections for 2024, DHL Group expects an EBIT of at least EUR 7 billion in the medium term.

Responsibilities of the individual Board of Management members and personal performance

Diverse new challenges have arisen for DHL Group in recent years that make for a substantially more complex business environment. The major drivers of this increased complexity include globalization, global economic uncertainties, volatile demand, increased sustainability requirements and the rapid pace of digitalization and automation. The demands this places on Board of Management members' personal performance have steadily risen in recent years. Today's Board of Management members are responsible for a company that does business around the globe with approximately 600,000 employees in over 220 countries and territories. This bears little comparison with what was formerly a company operating primarily in Germany.

Development of Board of Management remuneration

Board of Management members are remunerated based on pay grades that are essentially unchanged in over 20 years. In fact, the achievable variable remuneration and maximum possible total remuneration have even been reduced: At the time of its introduction, the long-term component came with very high individual caps and there was no cap on overall remuneration. The individual caps have since been reduced and an overall remuneration cap applied. This cap is less than the sum of the maximum possible amounts for the individual remuneration components.

Development of employee remuneration

Remuneration for all employee groups at DHL Group has been adjusted at regular intervals in recent years. These adjustments to remuneration are based on parameters such as the company's economic situation, the competitiveness of the remuneration in the labor market and other economic factors that apply to Board of Management remuneration in a similar way. Remuneration of pay-scale employees at Deutsche Post AG has risen by 67% in the past 20 years and that of non-pay-scale employees by approximately 43%.

Competitiveness of Board of Management remuneration

Competitive Board of Management remuneration is crucially important to attract and retain the most suitable candidates.
The market analyses conducted on behalf of the Supervisory Board by independent remuneration consultants in recent years found that the existing total target remuneration and maximum remuneration of the Board of Management members are both significantly below market rates of remuneration at DHL Group's peers.
The analysis was based on a comparison with the DAX40 companies. DHL Group's unique and extensive business model makes it impossible to conduct a meaningful comparison with companies in the same industry. There is no other logistics company with a similarly diverse business structure and size that could serve as a competitor for the purposes of a comparison at Group level. A comparison with competitors is only possible at the level of the individual business lines. This would be misguided, however, as it would not meaningfully and appropriately reflect the Board of Management members' global overall responsibility for DHL Group.
Measured based on the criteria of market capitalization, revenue and number of employees, DHL Group's company-specific positioning in the DAX peer group is in the 85th percentile (as of September 2024), and target remuneration will remain below this after the adjustment.

1.3 Adjustment to maximum remuneration (overall cap)
An overall cap of EUR 10.5 million for the Chairman of the Board of Management and EUR 6.5 million for each regular Board of Management member will apply in the future. The change is essentially limited to an inflation adjustment. The overall cap was introduced in 2017 with a maximum of EUR 8 million for the Chairman of the Board of Management and EUR 5 million for each regular Board of Management member. These caps did not include fringe benefits, however. To take account of changes in regulatory requirements, fringe benefits were incorporated into the overall cap starting from 2021 and the amounts slightly increased to EUR 8.15 million and EUR 5.15 million respectively. By the time the revised remuneration system comes into effect at the beginning of 2026, the cap amounts will be essentially unchanged in nine years. The inflation rate over the same period amounts to 28.5% once projections for 2024 and 2025 are factored in (calculation: September 2024).
Based on the latest available market data for 2024, the new maximum remuneration amounts applicable from 2026 for the Chairman of the Board of Management and regular Board of Management members are in the upper middle range of the DAX companies and thus remain significantly below the company-specific positioning.

2. Aims and principles of the remuneration system

The remuneration system for the Board of Management provides incentives for the successful implementation of the corporate strategy and thus for the sustainable development of the company. It is largely geared toward creating long-term value for shareholders.
With Strategy 2030: "Accelerate Sustainable Growth," DHL Group will fortify its leading position in global logistics. This strategy is rooted in strong existing foundations, driven by the ambition for climate neutrality and centered on growth.
The bottom lines remain at the heart of how the company is managed. With Strategy 2030, DHL Group has therefore added a fourth bottom line to the original three. In addition to Employer of Choice, Provider of Choice, and Investment of Choice, DHL Group also wants to be the Green Logistics of Choice.
The remuneration system for the Board of Management fosters the implementation of all four bottom lines to accelerate sustainable growth. The steering-relevant financial KPIs are also used as the main performance indicators for measuring variable remuneration. This sets incentives for the efficient use of resources in order to gear the operating business toward sustainably increasing value and generating increasing cash flow. The remuneration system takes into account DHL Group's strategic environmental, social and good governance-related sustainability goals by comprehensively incorporating them into the target portfolio of both short- and long-term variable remuneration components.
The Supervisory Board takes the following principles into account when deciding on the design of the remuneration system and on the structure and amount of remuneration:

Principles for determining Board of Management remuneration
The remuneration system makes a significant contribution to **implementing corporate strategy.**
The remuneration structure is intended to support the Group's **long-term, sustainable development.**
The performance criteria are based primarily on **strategic targets** in addition to **operating targets.**
Ambitious targets ensure that outstanding performance is rewarded appropriately, whereas remuneration is reduced when targets are missed (**pay for performance**).
The remuneration system takes particular account of the **concerns** of **shareholders, employees** and **other stakeholders.**
The Supervisory Board ensures that **targets are consistent** between the Board of Management and executives.
The remuneration **appropriately** reflects the duties and performance of Board of Management members and the situation of the company, and is also customary in comparison with other companies.

Within the regulatory framework, the Supervisory Board aims to offer remuneration that is competitive and in line with market standards in order for the company to attract and retain the best candidates around the world for Board of Management positions.

The remuneration system meets the requirements of the German Stock Corporation Act and the recommendations of the German Corporate Governance Code (version dated April 28, 2022).

3. Defining, implementing and reviewing the remuneration system

In accordance with Sections 87(1) and 87a AktG, the Supervisory Board determines the remuneration for members of the Board of Management and decides on the underlying remuneration system. It is supported in this process by its Executive Committee, which prepares the Supervisory Board's resolutions. The Executive Committee prepares the regular review of the remuneration system by the Supervisory Board and, where necessary, recommends that the Supervisory Board adjust the system. If the Supervisory Board calls in external consultants, it ensures the independence of the consultants selected.

As the law assigns the responsibility for defining, reviewing and implementing the Board of Management remuneration system to the Supervisory Board, conflicts of interest are largely avoided from the outset. No conflicts of interest on the part of individual Supervisory Board members have arisen in the past. Should conflicts of interest arise in the future, members of the Supervisory Board are obliged to disclose these to the Chairman of the Supervisory Board without delay. In such a case, these Supervisory Board members will not participate in the passing of resolutions on the relevant agenda items by the Supervisory Board or the Committees.

The remuneration system must be presented to the Annual General Meeting for approval in the event of significant changes and at least every four years. Should the Annual General Meeting not approve the presented remuneration system, a reviewed remuneration system will be proposed for resolution at the following Annual General Meeting at the latest.

4. Board of Management remuneration components

The total remuneration for members of the Board of Management consists of fixed and variable remuneration components. Fixed remuneration consists of base salary and a pension substitute for personal provision (instead of a company pension plan). In addition, the Board of Management members receive a small volume of fringe benefits. Board of Management members already active at the time when the revised remuneration system comes into force may opt for a continuation of their pension commitment until the end of their existing contractual term. One Board of Management member intends to make use of this transitional arrangement.

The company grants performance-based, variable remuneration in the form of short-term variable remuneration (annual bonus) and long-term variable remuneration (long-term component).

The remuneration system also includes an obligation to hold shares of the company on a long-term basis (share ownership guidelines) and contains malus and clawback provisions that enable the company to withhold or reclaim remuneration components. The system is rounded off by a severance payment cap in line with the provisions of the German Corporate Governance Code, which limits potential severance payments.

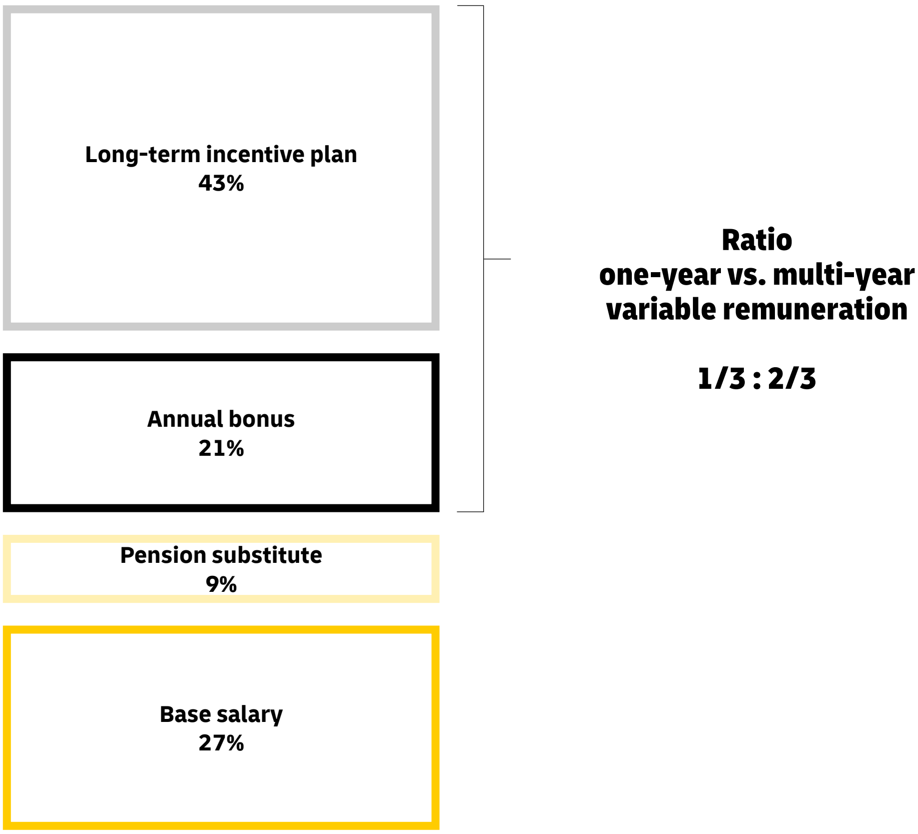
OVERVIEW OF THE BOARD OF MANAGEMENT REMUNERATION COMPONENTS

Fixed remuneration	**Base salary**		Fixed, contractually agreed annual remuneration, paid in equal monthly instalments
	Fringe benefits		Non-cash and other benefits such as the use of a company car, allowances for health and long-term care insurance in analogous application of the regulations and benefits under German social insurance law, and benefits in cases where two households are maintained
	Pension substitute		Pension substitute for personal provision instead of company pension plan Amount: 35% of the respective base salary Transitional arrangements for current contracts
Variable remuneration	**Annual bonus**	Performance targets	40% or 60%: Group EBIT[1] 20%: Divisional target – Divisional EBIT and/or customer target(s) 10%: Free cash flow Group[2] 30%: ESG targets Target achievement: 0 – 200% Possible adjustment in the event of exceptional developments + / -20 %
		Payout	In cash following adoption of the consolidated financial statements
	Long-term component	Plan type	Performance share plan (virtual)
		Performance targets	1/3 Return on invested capital (ROIC) 1/3 Relative total shareholder return (TSR) 1/3 ESG targets Target achievement: 0 – 250%
		Payout	In cash after expiry of the four-year term (0 – 300% of target amount)
Other provisions	**Malus and clawback**		• Compliance clawback: Right to reclaim in relation to the variable remuneration • Supervisory Board can limit the payout from the allocated PSUs in the event of exceptional developments • If the performance targets are not met, allocated PSUs are cancelled without replacement • Possibility of reducing the annual bonus by up to 20% in the event of exceptional developments • The statutory clawback rules additionally apply within the statutory limitation periods
	Share ownership guidelines		Share ownership guidelines: 150% of base salary for the Chairman of the Board of Management, 100% of base salary for the regular Board of Management members
	Benefits upon termination of contract		In accordance with the German Corporate Governance Code, payments are limited to the value of the claims arising in the remaining term of the contract. A maximum of two years' remuneration including fringe benefits is paid (severance payment cap). The severance payment cap is calculated exclusive of the value of any rights allocated from the long-term incentive plan.

1 40% for members of the Board of Management responsible for the divisions, 60% for the Chairman of the Board of Management and the other members of the Board of Management
2 Excluding M&A

5. Remuneration structure

In accordance with Section 87(1) sentence 2 and 3 AktG, the Supervisory Board ensures a predominantly multi-year structure when determining variable remuneration, i.e. the long-term remuneration component exceeds the short-term component. This fosters the sustainable and long-term development of the company. At the same time, the share of the short-term variable remuneration ensures that the focus is also always on annual targets, the achievement of which forms the basis for a positive long-term development.
The target remuneration structure is as follows:



Total fringe benefits granted in addition to this are usually significantly below 5% of the respective base salary. Fringe benefits should not exceed 15% of the base salary as a rule.

6. Setting total target remuneration

The Supervisory Board determines the specific total target remuneration of each Board of Management member in accordance with the remuneration system. Total target remuneration comprises all remuneration components and is the amount that results from 100% target achievement for the variable remuneration components.
In the case of a five-year contract, the Supervisory Board reviews the amount of total target remuneration three years after the start of the contract.
When determining total target remuneration, the Supervisory Board takes into account not only the appropriate relationship between remuneration and the duties and performance of the Board of Management member, but also considers the economic situation and the performance and future prospects of the company. It checks whether the remuneration is customary in consideration of the external market environment (horizontal appropriateness) and the remuneration structure that otherwise applies in the company (vertical appropriateness). In order to assess horizontal appropriateness, the DAX companies are used as the peer group; the positioning within the peer group is determined taking into account the market position of Deutsche Post AG based on the key figures revenue, employees and market capitalization. In terms of vertical appropriateness, the Supervisory Board considers the relation to the remuneration of the senior management level and the company's workforce in Germany, including the development over time. The Supervisory Board has defined senior management as the top management levels within

management levels B to D specified by the company. The remaining workforce consists of other executives as well as pay-scale and non-pay-scale employees, for whom representative remuneration groups are considered.

7. Cap on variable remuneration and maximum total remuneration

The Supervisory Board has defined upper limits for all variable remuneration components. The maximum amount that can be received from the annual bonus is limited to 1.6 times the base salary of the respective Board of Management member. In the event of exceptional developments, this maximum amount may be increased by 20%. Board of Management members may receive no more than 4.8 times their respective base salary for each tranche of the long-term component. Moreover, the Supervisory Board may limit the payout amount in the event of exceptional developments.

Payments are also limited by the setting of a maximum remuneration amount (overall cap). Maximum remuneration is the amount that the total remuneration for a fiscal year (irrespective of the time of payment) may not exceed; it therefore represents the absolute cap. This cap can only be reached if the ambitious performance targets for variable remuneration are achieved and there is a significant increase in the company's share price.

The maximum remuneration for a fiscal year is set as follows:

	Chairman of the Board of Management	**Regular Board members**
Maximum remuneration in accordance with Section 87(1) sentence 2 no. 1 AktG	€10,500,000	€6,500,000

Maximum remuneration is comprised of the following remuneration components (example for fiscal year 2026 shown):

Maximum remuneration 2026

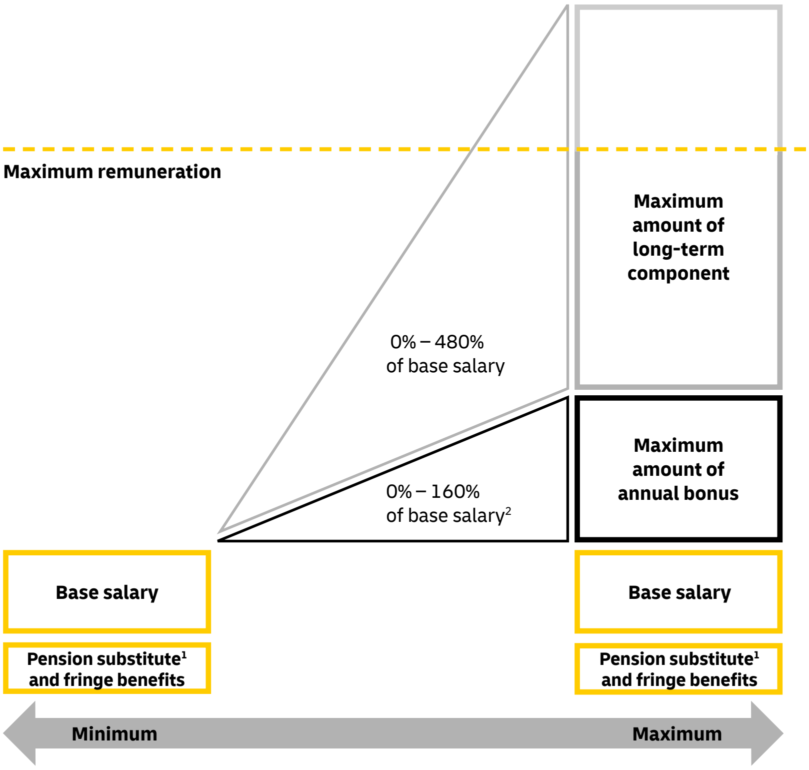
Remuneration components included

- Long-term component tranche 2026
- Annual bonus 2026
- Fringe benefits 2026
- Base salary 2026
- Pension substitute[1] 2026

1 If transitional arrangement utilized: Pension expense (service cost) 2026

In the event that a compensation payment is made in accordance with Section 8.1, the overall cap for the Board of Management member receiving the payment increases by the compensation amount. Total compensation payments may not exceed 80% of the maximum remuneration.

The limits on variable remuneration components combined with the defined maximum remuneration result in the following total remuneration range for the Board of Management members:



1 If transitional arrangement utilized: Pension expense (service cost)
2 Possible increase of 20% in the event of exceptional developments.

8. Detailed information on remuneration components

8.1. Fixed remuneration

The base salary serves to ensure an adequate, non-variable income and prevents Board of Management members from taking undue risks. It is paid in monthly instalments. The Supervisory Board reviews the base salary's amount whenever it takes a decision on renewing the member's seat on the Board of Management and after a contract period of three years. The practice of gradually increasing the individual Board of Management members' remuneration, from a relatively low starting level by market standards, over the duration of their appointment has proven its worth for many years.

Board of Management members receive fringe benefits, which are taxed as a non-cash benefit in accordance with the tax regulations. These particularly comprise the provision of a company car (in some cases including a driver) and subsidies for health and long-term care insurance in analogous application of social security provisions. The company's stance on granting further fringe benefits is as restrictive as possible. If the Supervisory Board considers such benefits to be necessary on a case-by-case basis, they may include the following, for example: benefits in the event of assignments outside of the member's home country, benefits for maintaining two households, the reimbursement of costs associated with taking a position in Germany (e.g. costs for official registrations, tax consulting costs, reimbursement of expenses for journeys home). The amount of fringe benefits is capped. Fringe benefits should not exceed 15% of the base salary as a rule. In addition, compensation payments may be made to new members of the Board of Management on a case-by-case basis to compensate them for variable remuneration that had been granted by former employers but was subsequently forfeited. The amount of such compensation payments is limited in accordance with Section 7.

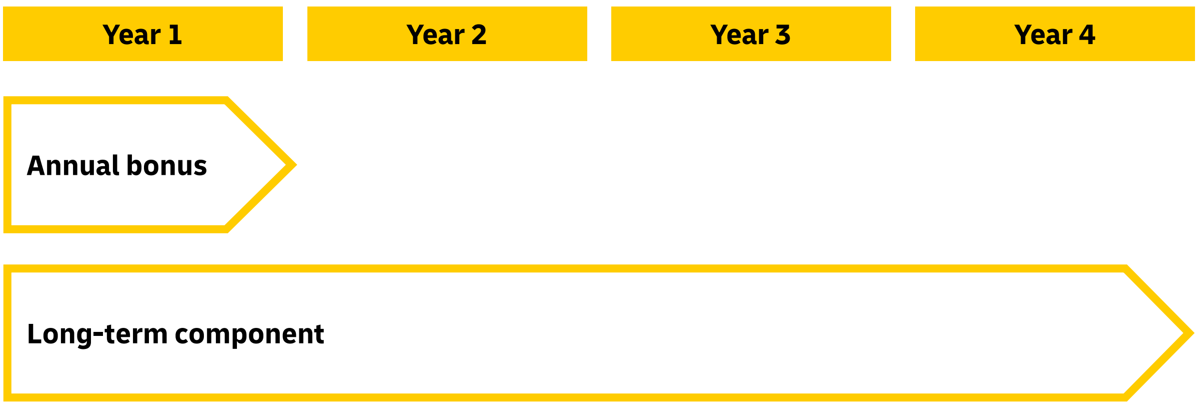
In place of the previous employer-financed pension commitment, the Board of Management members will receive a pension substitute for personal provision, equating to 35% of their individual base salary. This will be paid with their salary for the month of December. The amount will be calculated based on the members' annual base salary as of December 1. If the member joins or leaves the Board of Management during a calendar year, the pension substitute will be paid pro rata. Introducing a pension substitute eliminates all interest rate risks and biometric risks for the company from financing a pension commitment. The pension substitute will not be used as a basis for measuring variable remuneration components.

A transitional arrangement will apply to Board of Management members already appointed as of January 1, 2026: They may opt for a continuation of their defined contribution pension commitment until the end of their existing term of office. Upon being reappointed, they too will only receive a pension substitute. One Board of Management member intends to make use of this transitional arrangement. Company pension entitlements earned prior to the switch to the pension substitute will be maintained. The rules of the pension commitment will continue to apply to these entitlements.

8.2. Variable remuneration

By applying selected strategic performance criteria and ambitious targets and thresholds, the variable remuneration of Board of Management members provides incentives for managing the company in line with the corporate strategy and in the interests of the shareholders and other stakeholders. The annual bonus focuses upon the company's annual targets, which are drawn from the strategic planning. The long-term component is aimed at achieving the goals from the long-term strategic planning. Incorporating ESG criteria into the target portfolio of both variable remuneration components creates a consistent incentive for acting sustainably, which is a major part of the business strategy and supports the company's long-term development.

Overview of the duration of variable remuneration components



OVERVIEW OF PERFORMANCE CRITERIA FOR VARIABLE REMUNERATION

	Performance criterion	Weighting	Strategic connection/incentive effect
Annual bonus	**Group EBIT**	40% / 60%[1]	• Key performance indicator for Group management • Provides an incentive for profitable growth of the operating business
Annual bonus	**Divisional EBIT and/or customer target(s)**	0% / 20%[1]	• Measurement of individual performance in the respective Board departments • Incentive for market-leading performance in every division
Annual bonus	**Free cash flow[2]**	10%	• Key performance indicator for Group management • Incentive to generate sufficient cash for dividends, debt repayment or other purposes (e.g. funding pension obligations)
Annual bonus	**ESG performance criteria**	30%	• ESG performance criteria set the course for sustainable success in the future • Clear strategic objectives have been defined for each of the three ESG topics: DHL Group strives for environmentally friendly logistics and aims to be a great place to work for all and a highly trusted company. • Only the performance criteria drawn from the materiality analysis may be used as measurement criteria for Board of Management remuneration.[3] • To avoid double dipping, different performance criteria are used in the annual bonus and LTI.
Long-term component	**ROIC**	1 / 3	• Provides incentives to increase capital efficiency in line with the company strategy. • The Supervisory Board defines the ROIC relevant to the targets. Detailed and transparent information on this is provided in the remuneration report.
Long-term component	**Relative TSR**	1 / 3	• Capital market-oriented performance criterion that provides an incentive to outperform the peer group long-term • Consistent with the Group's aim of offering shareholders an attractive investment opportunity.
Long-term component	**ESG performance criteria**	1 / 3	• ESG performance criteria set the course for sustainable success in the future • Inclusion in long-term remuneration ensures sustained pursuit of the strategic ESG targets defined by the Group • Performance criteria also only set using criteria defined in the materiality analysis[3] • To avoid double dipping, different performance criteria are used in the annual bonus and LTI.

1 40% / 20% for members of the Board of Management responsible for the divisions, 60% / 0% for the Chairman of the Board of Management and the other members of the Board of Management
2 Excluding M&A
3 The following steering-relevant performance criteria have been identified from the materiality analysis: logistics-related greenhouse gas (GHG) emissions, Realized Decarbonization Effects, Employee Engagement, the share of women in middle and upper management, the lost time injury frequency rate (LTIFR) per 200,000 working hours, the share of valid compliance-relevant training certificates in middle and upper management, and the cybersecurity rating. As the materiality analysis develops, the Supervisory Board may allow further non-financial performance criteria relating to energy, climate or resource efficiency, environmental impact, social responsibility, diversity or responsible corporate governance at DHL Group. It will report on the approval of further steering-relevant performance criteria in the next remuneration report.

The targets and thresholds for variable remuneration generally do not change during the assessment period.

The Supervisory Board retains the ability, applying general contractual principles, to close any unintended gaps in remuneration agreements with Board of Management members and thereby avoid outcomes that are not in line with the contractual framework of the remuneration agreement and the underlying remuneration system approved by the Annual General Meeting. This may be considered, for example, if variable remuneration is affected by a change in IFRS or an M&A transaction that was not taken into account when entering into a remuneration or target agreement.

Should the Supervisory Board make such an amendment, a detailed ex post explanation will be provided in the remuneration report.

8.2.1 Short-term variable remuneration Annual bonus

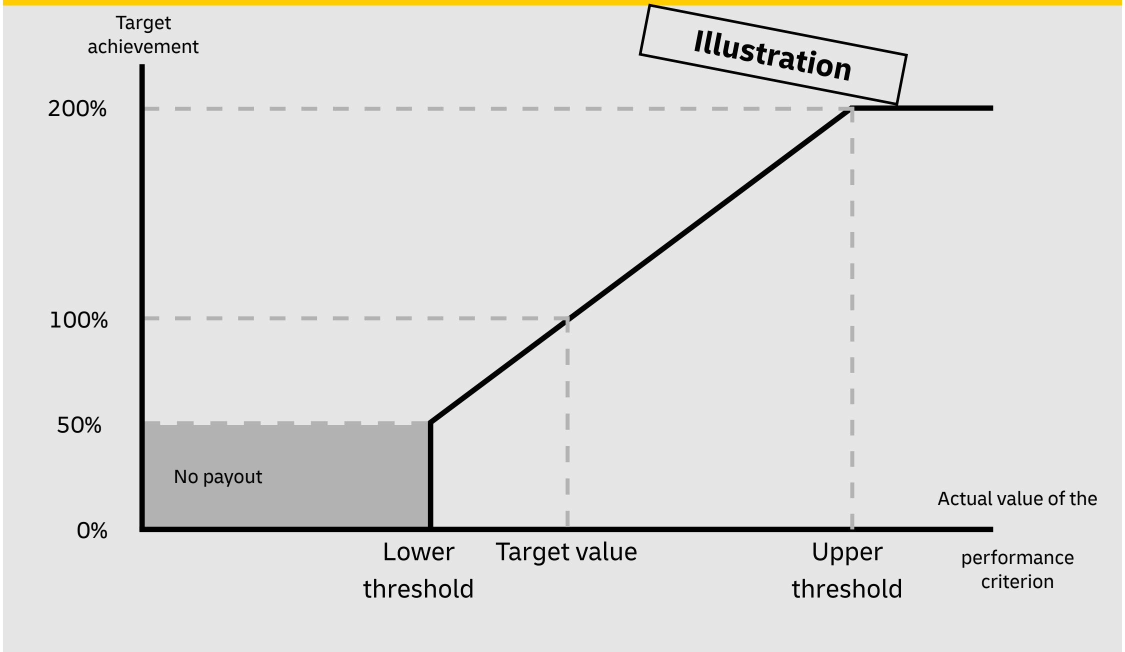
In line with Strategy 2030, the annual bonus is geared toward profitable and sustainable growth in the operating business. The defined performance criteria take account of both the Board of Management's overall responsibility for the Group and the performance of the Board of Management members in the divisions for which they are responsible.

Target agreement and achievement

The actual amount of the annual bonus is based on the degree to which the predefined performance criteria have been met. When defining target values and the lower and upper thresholds for the individual performance criteria, the Supervisory Board ensures that targets are ambitious.

The payment amount for an overall target achievement of 100% (target value) is set at 80% of the base salary. The target achievement of each performance criterion can range between 0% and 200% (upper threshold). In case of a target achievement of less than 50% (lower threshold), the performance criterion has not been met; there will be no payout. In case of maximum target achievement, the payout amount resulting from target achievement is limited to double the target amount (cap). Between the lower threshold and the target value and between the target value and the upper threshold, performance is measured on a linear basis.

Annual bonus: Target achievement curve

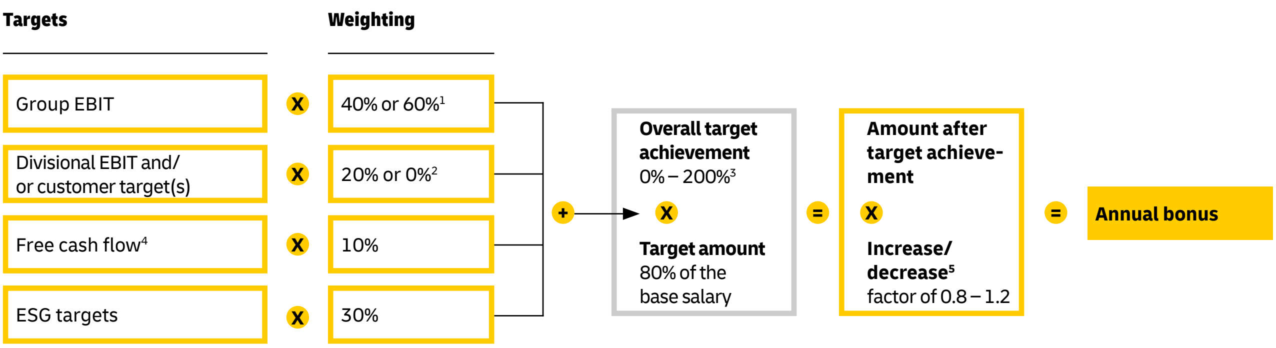


At the end of the fiscal year, target achievement for the individual performance criteria is determined and a weighted average calculated (overall target achievement). The overall target achievement percentage is multiplied by the individual target amount to give the payment amount of the annual bonus for the past fiscal year based on target achievement.
If the performance criteria and their weighting are not already defined in the remuneration system (ESG and customer targets), they and their weighting will be published ex ante. The specific target values and target achievement level will be explained ex post in the remuneration report.

Adjustment in case of exceptional developments
The Supervisory Board may adjust the calculated annual bonus in case of exceptional developments by increasing or decreasing the amount by up to 20% (bonus/malus option). The Supervisory Board will increase or decrease the annual bonus as calculated on the basis of the target achievement only if it does not adequately reflect the actual performance of a member of the Board of Management in the overall picture. In particular, potential situations in which this may occur are: exceptional successes or failures with regard to the sustainable development of DHL Group, exceptional developments and/or an exceptional change in market circumstances, exceptional innovations or specific lapses in management conduct and integrity.
Should the Supervisory Board adjust the amount of the annual bonus on this basis, a detailed explanation will be published in the following year's remuneration report which is submitted to the Annual General Meeting for approval.

Payment of the annual bonus
The annual bonus, determined based on target achievement and, if applicable, a possible increase or decrease, will be paid out in spring of the following year once the consolidated financial statements for the respective fiscal year have been approved.

SUMMARY OVERVIEW: CALCULATION OF THE ANNUAL BONUS



1 40% for members of the Board of Management responsible for the divisions, 60% for the Chairman of the Board of Management and the other members of the Board of Management
2 20% for members of the Board of Management responsible for the divisions, 0% for the Chairman of the Board of Management and the other members of the Board of Management
3 Below a target achievement of 50%, the target is missed.
4 Excluding M&A
5 Only in case of exceptional developments

8.2.2 Long-term variable remuneration Performance Share Plan

The long-term variable remuneration consists of a performance share plan with a term (lock-up period) of four years. It provides incentives for the successful implementation of Strategy 2030, which is geared toward sustainable, profitable growth, by linking payments to the performance criteria return on invested capital (ROIC), total shareholder return in relation to the STOXX Europe 600 (relative total shareholder return – TSR) and the strategically relevant sustainability criteria (ESG criteria).

Allocation of Performance Share Units

Each year on January 1 (issue date), the company allocates a provisional number of virtual shares (Performance Share Units - PSUs) to the members of the Management Board, each with a four-year lock-up period. If the member joins or leaves the Board of Management during a calendar year, PSUs will generally be allocated pro rata.

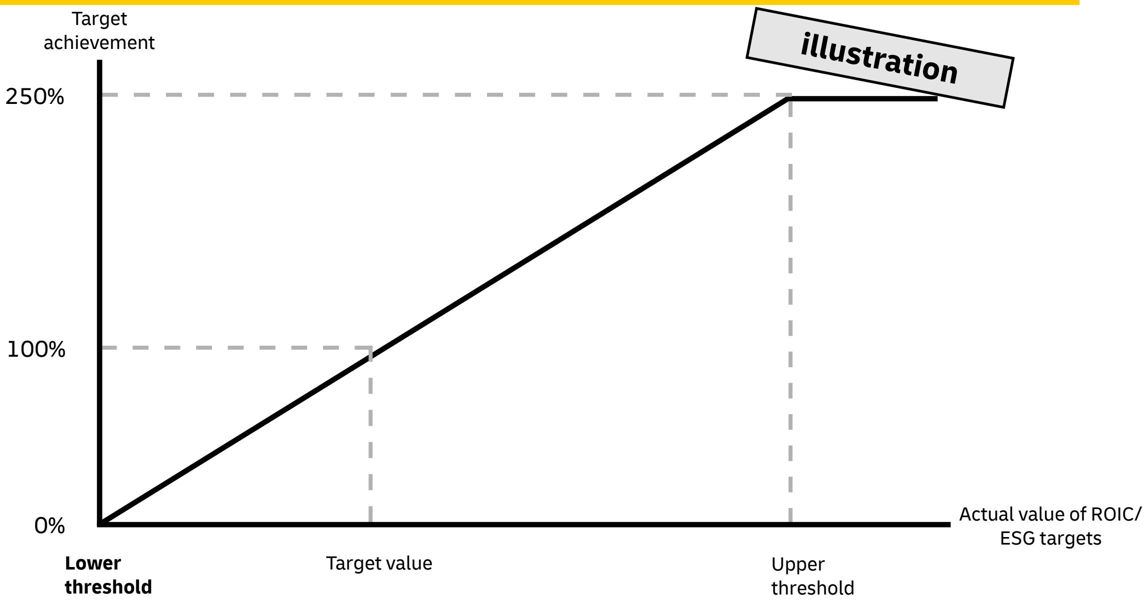
The provisional number of PSUs is determined by dividing the target amount (allocation amount) of 1.6 times the base salary by the price of Deutsche Post shares at the beginning of the performance period (initial price). The initial price equates to the average Xetra closing price for Deutsche Post shares in the last 30 trading days prior to the beginning of the performance period.

Performance targets and achievement

The proportion of the allocated PSUs on which the Board of Management member receives a payout at the end of the four-year lock-up period depends on target achievement in the three performance categories ROIC, relative TSR and ESG targets at the end of the performance period.

For the **ROIC performance category,** the Supervisory Board sets a lower threshold, target value and upper threshold prior to each issue date. The same applies to the **ESG targets,** which the Supervisory Board sets each year. The Supervisory Board defines the ROIC relevant to the targets. Detailed and transparent information on this is provided in the remuneration report. The target values will be based on the Group's medium-term planning. For commercial reasons, they will be disclosed at the end of the waiting period.

Target achievement curve for the performance categories ROIC and ESG targets



For the relative **TSR performance category,** the lower threshold is reached when the TSR performance of Deutsche Post shares equals that of the STOXX Europe 600 (outperformance of 0 percentage points). The target value is reached when the TSR of Deutsche Post shares exceeds the TSR of the STOXX Europe 600 by 10 percentage points (outperformance of 10 percentage points). The upper threshold is reached when the TSR of Deutsche Post shares exceeds the TSR of the STOXX Europe 600 by 25 percentage points (outperformance of 25 percentage points).

The relevant performance period for the relative TSR performance category corresponds to the lock-up period and is therefore four years. For the performance categories ROIC and ESG targets, the relevant performance period is three years, calculated from the issue date. A one-year waiting period applies following the three-year performance period. ROIC is determined separately for each fiscal year of the three-year performance period, and the three figures then added together and divided by three to calculate target achievement. This calculation methodology may also be used for selected ESG targets.

The level of target achievement is determined for each performance category separately. If more than one target is agreed in the ESG targets performance category, a weighted total target achievement level is calculated for this category. If only the lower threshold or a figure below the lower threshold is reached for a performance category, target achievement is 0%. If the target value is reached, target achievement is 100%, and if the upper threshold is reached or exceeded, target achievement is 250%. Target achievement between the lower threshold and the target value, and between the target value and the upper threshold, is measured on a linear basis.

If the lower threshold is not reached for any of the performance categories, the provisionally allocated PSUs will be cancelled without replacement or compensation.

Target achievement will be explained in target-by-target detail in the remuneration report after the expiry of the lock-up period.

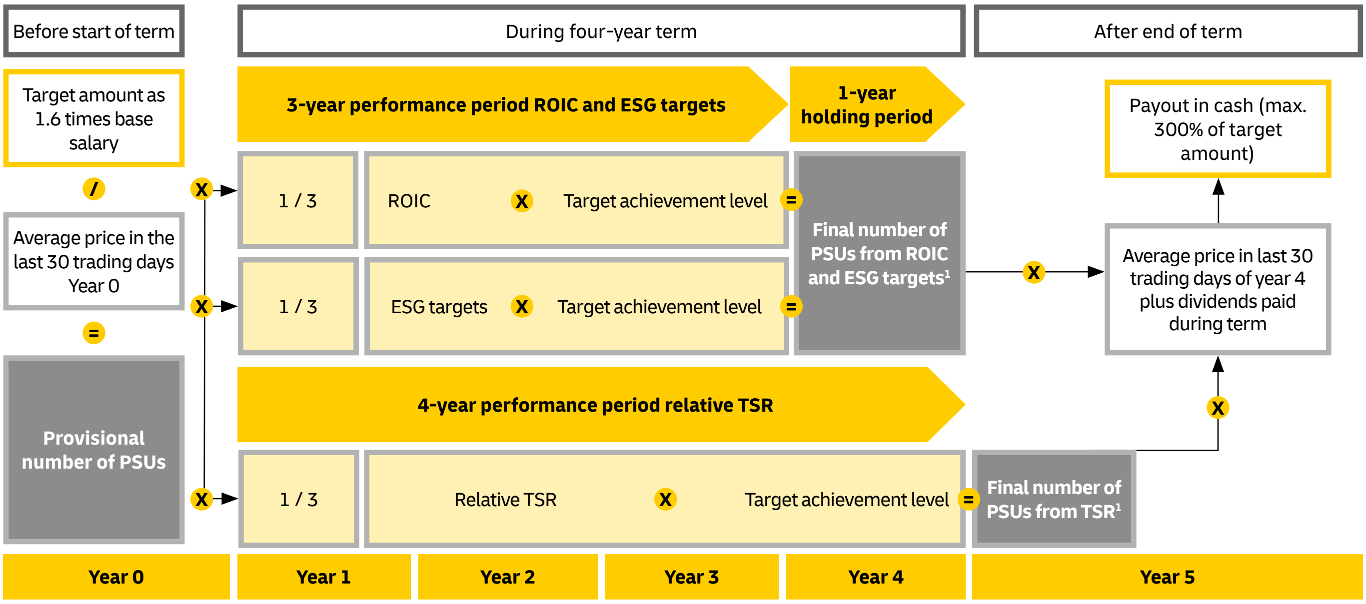
Determination of the payout amount

Servicing of the Performance Share Plan is by means of cash payment to the respective Board of Management member. The payout amount is calculated by multiplying the final number of PSUs by the final closing price plus the dividend equivalent due on the final number of PSUs, i.e. the amount that would have been paid as dividends in the four-year lock-up period for the final number of PSUs.

The final number of PSUs is determined by multiplying one-third of the PSUs provisionally allocated with each of the target achievement levels calculated for the individual performance categories and then adding the results together. The final closing price equates to the average Xetra closing price for Deutsche Post shares in the last 30 trading days prior to the expiry of the four-year lock-up period.

Payment will be made in the spring of the year that follows the expiry of the relevant lock-up period. The payout amount is limited to a maximum of 300% of the original allocation amount (cap). The Supervisory Board can place additional limits on remuneration from the long-term component in the event of exceptional developments. If such an adjustment is made, a detailed explanation will be provided in the remuneration report. In addition, maximum remuneration is limited by the overall cap.
An overview summarizing the functioning of the long-term component is provided below.

FUNCTIONAL OVERVIEW OF THE LONG-TERM COMPONENT



1 The maximum total number of all PSUs following target achievement is capped at 250% of the provisionally allocated PSUs.

Provisions on the forfeiture of PSUs
If a Board of Management member's employment relationship comes to an end due to retirement, early retirement, disability or death, the allocated PSUs still in their corresponding lock-up period at the time of the effective legal end of employment will be maintained. The same applies if (1) the employment relationship comes to an end at the instigation of the company in the absence of any reason entitling the company to extraordinary termination of the employment relationship under Section 626 (1) of the German Civil Code (Bürgerliches Gesetzbuch – BGB), (2) the company does not offer to extend the Board of Management member's contract, or (3) the Board of Management member has exercised his/her right to termination in the event of a change of control.
In all other cases, the allocated PSUs still in their corresponding lock-up period at the time employment ends will be cancelled without replacement or compensation.

9. Withholding and reclaiming of variable remuneration (malus and clawback)

The remuneration system for the Board of Management provides multiple options for withholding variable remuneration components. The long-term component is granted on the condition that the Supervisory Board may limit the payment amount in the event of exceptional developments. The Supervisory Board may decrease the annual bonus by up to 20% due to exceptional developments, enabling it to reduce remuneration in the event of negative performance contributions, for example.
The Board of Management contracts also contain a provision allowing the company to refuse payment of part or all of the annual bonus and long-term component and to reclaim payments already made for up to two years following payment if the Board of Management member has committed a serious breach of the DHL Group Code of Conduct or his/her statutory obligations (compliance clawback).
The statutory clawback rules additionally apply within the statutory limitation periods.

10. Share ownership guidelines

The Board of Management members are obliged to acquire a significant portfolio of Deutsche Post AG shares and to hold it for at least the duration of their term of office (share ownership guidelines). The Chairman of the Board of Management must hold 1.5 times his base salary in shares; other Board of Management members must hold shares equivalent to their base salary. The share portfolio must be acquired within a four-year period (acquisition period) starting from initial appointment. For Board of Management members switching their contract to the new system as of January 1, 2026, a uniform acquisition period will apply until December 31, 2029. If the base salary is increased, proof of the additional shares acquired must be provided within two years of the increase, but not before the end of the regular acquisition period.

11. Remuneration for contracts beginning or ending during a calendar year

For contracts beginning or ending during a calendar year, the base salary, pension substitute (or pension contribution if applicable) and annual bonus will be paid pro rata. Board of Management members who join or leave the Board during a calendar year also receive only a prorated allocation amount for the long-term component. If employment ends at the instigation of the company, no pro rata reduction will apply for the year in which the member leaves the Board. The provisions on the cancellation of PSUs in Section 8.2.2. apply in all other respects.

12. Remuneration-related legal transactions

12.1 Contract term

Board of Management contracts are concluded for the duration of the term of office. As a rule, Board of Management members are initially appointed for a term of three years; a five-year term generally applies to reappointments.

12.2. Commitments in connection with the cessation of service on the Board of Management

Permanent inability to work or death

The Board of Management contracts provide for early termination in the case of permanent inability to work of a Board of Management member during the term of the Board of Management contract. The contract will expire at the end of the quarter in which the permanent inability to work was determined. Permanent inability to work is deemed to exist if the Board of Management member is unable to perform his/her work for more than six months for health reasons and is not expected to be able to return to work within a further six-month period.

If the Board of Management contract ends on account of death or permanent inability to work, the base salary and target amount of the annual bonus, prorated in each case, will continue to be paid for a period of six months following the end of the month in which the Board of Management contract ends, but not beyond the scheduled expiration date of the contract.

Change of control

In the event of a change of control, Board of Management members are contractually entitled to resign from office for good cause within a period of six months following the change in control, after giving three months' notice to the end of a given month, and to terminate their Board of Management contract (right to early termination). There is no provision for severance payments if the right to early termination is exercised.

Termination by mutual consent

In line with the recommendation of the German Corporate Governance Code, the Board of Management contracts limit payments in the event of early termination to the value of two years' remuneration and no more than the remaining term of the Board of Management contract (severance payment cap). The severance payment cap is calculated exclusive of long-term variable remuneration. No severance will be paid if the early termination is instigated by the Board of Management member.

In the event of early termination of the Board of Management contract, the annual bonus will be paid under the originally agreed conditions and at the originally agreed dates, i.e. the annual bonus will not be paid early. The same applies to the payment of long-term variable remuneration if the plan terms and conditions call for this to be maintained after the member has left the Board of Management (see details in Section 8.2.2.).

Post-contractual non-compete clause

After leaving the Board of Management, Board of Management members are subject to a one-year non-compete period. During this period, the company pays compensation to the Board of Management member in an amount equivalent to the member's base salary. Any other income is subtracted from this compensation. In accordance with the German Corporate Governance Code recommendation, the compensation paid is counted toward severance payments. If a Board of Management member still has entitlements under a pension commitment provided to him/her, the compensation is deducted from the pension payments. Prior to, or concurrent with, cessation of the Board of Management contract, the company may declare its waiver of adherence to the non-compete clause. In such a case, the company will be released from the obligation to pay compensation due to a restraint on competition six months after receipt of such declaration.

12.3 Temporary inability to work

If a Board of Management member is temporarily unable to work due to illness, accident or another reason for which the member is not responsible, remuneration will continue to be paid for a period of up to twelve months, but not beyond the agreed end of the contract.

13. Remuneration from third parties

Members of the Board of Management shall assume mandates on supervisory boards, boards of administration, advisory boards, or similar functions or activities in companies in which the company holds a direct or indirect interest, as well as functions or activities in associations or organizations of which the company or a Group company is a member or which the company or a Group company supports ("Group mandates"). Any resulting remuneration must be fully transferred to the company.

Prior approval from the Supervisory Board's Executive Committee is required before any office can be held or work performed that is not a Group mandate. Remuneration received from such activities is not transferred to the company.

14. Temporary deviations from the remuneration system

The Supervisory Board may temporarily deviate from the remuneration system approved by the Annual General Meeting if this is necessary for the long-term good of the company. The deviation requires a Supervisory Board resolution expressly indicating the deviation from the Board of Management remuneration system approved by the Annual General Meeting. The resolution shall state the deviation from the remuneration system for the Board of Management, the beneficiary members of the Board of Management, and the duration and reasons for the deviation. The deviation from the remuneration system must be reported in the remuneration report. Deviations can be made from the variable remuneration and the caps applicable to the individual remuneration components, but not from the overall cap.

The Supervisory Board may also temporarily suspend the acquisition phase set out in the share ownership guidelines if there would otherwise be the risk of prohibited insider trading. Any suspension will be disclosed in the remuneration report.