

Remuneration Report

as of December 31, 2021

Disclosure pursuant to Section 16 of the German Ordinance on the Remuneration of Financial Institutions (Institutsvergütungsverordnung, IVV) in conjunction with Article 450 of Regulation (EU) No 575/2013 (as amended by Regulation (EU) No 2019/876, CRR)

Hamburg Commercial Bank AG is considered a significant institution within the meaning of the regulatory requirements set out in Section 1 (3c) of the German Banking Act (Kreditwesengesetz, KWG) and, as a result, within the meaning of the IVV for the 2021 financial year. As a result, special requirements apply to the Bank, including the obligation to publish information on its remuneration system on its website in accordance with Article 450 CRR (based on Implementing Regulation (EU) No 2021/637 and the Implementing Technical Standards on institutions' public disclosures dated June 24, 2020 (EBA/ITS/2020/04), as well as Section 16 of the German Ordinance on the Remuneration of Financial Institutions).

As well as describing the remuneration system for the Management Board, senior executives and employees, the Remuneration Report describes further details on the structure and amount of remuneration, supplemented by detailed quantitative information.

It also provides information on the function of the Remuneration Officer and the Remuneration Committee, as well as on those employees identified as risk-takers, the resulting regulatory requirements and their remuneration structure.

Remuneration Report

1. Introduction

The specific design of the remuneration systems applied at HCOB AG – Hamburg Commercial Bank serves to harmonize the interests of the Management Board, employees and shareholders.

The Management Board and employees are motivated to act in the interests of the Bank and to fully exploit their individual potential. At the same time, remuneration systems must be consistent with statutory and regulatory requirements.

The remuneration system and the underlying remuneration parameters are reviewed annually to check that they are appropriate, in particular regrading their compatibility with the Bank's business and risk strategy. To aid practical implementation, a Group-wide remuneration strategy has been defined. It has been adjusted on a regular basis since 2014 and is applied throughout the Group.

2. Remuneration strategy

Hamburg Commercial Bank has implemented a Group-wide remuneration strategy for employees in Germany and abroad on the basis of Section 4 of the German Ordinance on the Remuneration of Financial Institutions in conjunction with the German Banking Act.

The remuneration strategy and systems of remuneration have to be geared toward the achievement of the targets set out in the Bank's business and risk strategies. In this respect it is also necessary to take the corporate culture into account. The remuneration parameters have to be aligned with the strategies and must assist with achieving the strategic targets. The remuneration system must be designed to be gender-neutral and non-discriminatory, meaning that it rules out pay discrimination on the grounds of gender for the same or equivalent work.

The targets of the business and risk strategy are also set out in the overall bank targets, which are cascaded down to the business unit and employee objectives/contributions, meaning that they are reflected in the variable remuneration paid to each employee.

Among other things, the Bank's remuneration strategy establishes the focus of the remuneration systems – particularly with regard to their incentive functions – as well as compliance with regulatory requirements and the link between overall bank targets and variable remuneration, including with regard to employees identified as risk-takers.

The remuneration strategy is adjusted at least once a year, is coordinated with the control functions, and any adjustments are approved by the Management Board.

3. Governance functions relating to remuneration and identification of risk-takers

3.1. Management Board

In the case of the Management Board, the Supervisory Board is responsible for the appropriate design of remuneration systems and the Management Board has this responsibility in relation to employees.

The Management Board, as the Bank's executive body, is responsible for designing employee remuneration systems appropriately in accordance with the requirements set out in section 25a (1) no. 6 in conjunction with section 25a (5) KWG and the IVV.

It provides the supervisory body with information, at least once a year, on the design of the Bank's remuneration systems and, in particular, their compatibility with the strategies and regulatory requirements. Other functions, in particular the "control units", are involved in the event of adjustments and significant changes to the remuneration strategy and/or systems. The Human Resources business unit has lead responsibility for this process.

3.2. The Remuneration Officer

As a significant institution, Hamburg Commercial Bank is required to appoint a Remuneration Officer and a Deputy Remuneration Officer in accordance with Section 24 IVV in order to monitor the appropriateness of remuneration on a permanent and effective basis. Both are to be appointed for a period of at least 24 months. Remuneration Officers should be employed at a sufficiently high management level below the Management Board in order, among other things, to be able to act on an equal footing vis-à-vis other organizational units. They are to be adequately qualified for their remit. Pursuant to Section 23 (4) IVV, management members of the institution, the Compliance Officer or employees of the Bank responsible for designing the remuneration systems cannot assume the function of the Remuneration Officer.

Hamburg Commercial Bank's Remuneration Officer monitors the appropriateness of employee remuneration systems and is involved in the ongoing processes relating to the Bank's remuneration systems. This applies to the implementation of new regulatory requirements as well as to the ongoing application and further development of the Bank's remuneration system. He is also involved in determining the total amount of variable remuneration, the "Overall Bank bonus pool", and reviews compliance with the principles for distributing and determining variable remuneration, also with regard to risk-taker remuneration.

The Remuneration Officer serves as the "eyes and ears" of the Remuneration Committee (RemCo) within the Supervisory Board and coordinates closely with the Chairman of the RemCo. He also supports the Remuneration Committee in its monitoring and design tasks with regard to the remuneration systems. The Remuneration Officer provides support in the adjustment and further development of the remuneration system.

At least once a year, he prepares a report on the appropriateness of the design of the remuneration systems for employees (Remuneration Monitoring Report) and submits it simultaneously to the Management Board, the Supervisory Board and the Remuneration Committee. If necessary, the Remuneration Officer also reports on an ad hoc basis.

3.3. Supervisory Board

The Supervisory Board is responsible for designing and monitoring the remuneration system for the Management Board and for monitoring the appropriateness of the remuneration system for employees.

It is provided with information, at least once a year, on the design of the institution's remuneration systems when the management presents the Bank's remuneration system to the Remuneration Committee, which then reports to the full Supervisory Board. The Chairman of the Supervisory Board is entitled to request information from the management on the design of the remuneration systems at any time.

The Supervisory Board dealt with overarching remuneration issues at three meetings in the 2021 financial year. As of December 31, 2021, the members of the Supervisory Board were Juan Rodriguez Inciarte (Chairman), Olaf Behm (Deputy Chairman), Oliver Dircks, Bert Ehlers, Manuel Gonzalez, Simone Graf, Frederick Haddad, Klaus Heinemann, Chad Leat, Rieka Meetz-Schawaller, Mark Neporent, Dr. Ilinca Rosetti, Stefan Schlatermund and Friedrich Spandl.

3.4. Remuneration Committee

The Remuneration Committee is appointed by the Supervisory Board from among its members in accordance with Section 25 d (12) KWG. The members of the Remuneration Committee include the Chairman of the Supervisory Board, two Supervisory Board members representing the shareholders, and one Supervisory Board member representing the Bank's employees.

At Hamburg Commercial Bank, the Remuneration Committee was established as of January 1, 2014. It met nine times in 2021. The Remuneration Committee is chaired by Juan Rodríguez Inciarte (Chairman of the Supervisory Board). The Chairman obtains regular information from the Remuneration Officer on the latter's work during the year.

According to the Rules of Procedure of the Supervisory Board, the remit of the Remuneration Committee includes:

- Supporting the Supervisory Board in the appropriate design of the Management Board's remuneration systems
- Monitoring the appropriate design of the remuneration systems for the Management Board and employees, in particular the heads of the risk controlling and compliance functions, as well as the "risk-takers" within the Bank
- Preparing Supervisory Board resolutions on Management Board remuneration
- Preparing Supervisory Board resolutions on the determination of the total amount of variable remuneration for the Management Board, taking into account Section 7 IVV, as well as on the determination of appropriate remuneration parameters, performance contributions, the performance and retention periods, and the conditions leading to complete loss of, or a partial reduction in, the variable remuneration

- Supporting the Supervisory Board in monitoring the appropriate design of the remuneration systems for the Management Board and employees
- Supporting the Supervisory Board in monitoring the proper involvement of internal control and all other relevant areas in the design of the remuneration systems

3.5. Control units and Human Resources

The control units (back office, risk control function, compliance, internal audit) and Human Resources are appropriately involved in the design and monitoring of the remuneration systems. The heads of the control units receive the annual Remuneration Report. Before the total amount of variable remuneration is set with definitive effect, the control units are informed and consulted. Human Resources is always available to provide the control units with information.

3.6. Identification of risk-takers

On the basis of Sections 1 (21), 25a (5b) KWG and Delegated Regulation (EU) No 2021/637, the Bank must identify risk-takers on its own responsibility based on a risk analysis. In accordance with the aforementioned provisions, the individual remuneration amount was taken into account for the purposes of identifying risk-takers in addition to the individual's position as a director or officer, hierarchical classification and the function exercised. The identification of risk-takers is documented in writing and electronically and is updated at regular intervals. It is submitted to the Management Board for the latter's information.

A total of 178 individuals have been identified as risk-takers for the 2021 financial year.

4. Remuneration structure

Remuneration, as defined by the German Ordinance on the Remuneration of Financial Institutions, includes all financial benefits, including pension benefits. The IVV makes a distinction between fixed and variable remuneration.

The Bank's remuneration comprises total cash remuneration and fringe benefits. Total cash remuneration includes the basic annual salary, special payments, e.g. in accordance with collective pay scale agreements (where applicable), and variable performance-based remuneration. The fringe benefits include all other benefits such as retirement benefits, company cars, etc. The variable performance-related remuneration for the Bank's risk-takers in Germany and abroad is paid out partly in cash and partly in instruments in accordance with the requirements set out in the IVV.

Furthermore, the Bank's remuneration systems generally do not include any individual contractual entitlements, agreed ex ante, to benefits in the event that an employee's employment is terminated. As a matter of principle, the Bank grants ex post severance payments solely where there is a legal basis under collective bargaining law. The Bank has established a framework for the determination and approval of severance payments in accordance with Section 11 (1) sentence 2 no. 3 IVV.

Hamburg Commercial Bank uses regular external remuneration benchmarking within the banking market to ensure that remuneration is structured, in terms of the system,

composition and amount, in such a way as to enable appropriate staff resources in both qualitative and quantitative terms. In addition to the collective pay scale agreement, employee remuneration is determined based on the applicable central employer/works council agreements or guidelines for the representative body of executive staff on remuneration at Hamburg Commercial Bank. HCOB ensures that the issue of sustainability, among other things, is taken into account as part of the overall bank targets and that pay discrimination on the grounds of gender for the same or equivalent work is ruled out in the rules and regulations governing the Bank's remuneration system.

4.1. Basic annual salary

4.1.1. Management Board

The remuneration paid to the Management Board is determined by the Supervisory Board. In the Management Board contracts concluded after the change of ownership, for example, the latter provided for both fixed and variable components, and in 2019 adopted a new, adjusted remuneration system (last adjusted in 2021) for the Management Board. The variable performance-related remuneration is granted in cash and in shares in the Bank based on the relevant level of target achievement in accordance with the regulations set out in the IVV.

As required by law, the remuneration paid to the Management Board is disclosed in the Annual Report, broken down into fixed and variable components.

4.1.2. Employees

The basic annual salary is based either on the collective pay scale agreement or, in the case of employees not covered by the pay scale agreement, on the employee's function and is generally set within the salary band in which the employee's position is classified based on a job evaluation.

Non-pay-scale employees receive the basic annual salary in twelve monthly salaries; pay-scale employees also receive the thirteenth monthly salary specified in the collective pay scale agreement.

4.1.3. Supervisory Board

The members of the Supervisory Board receive fixed remuneration for their activities, the amount of which is determined by way of a resolution passed by the Bank's annual general meeting.

4.2. Variable remuneration

Variable remuneration within the meaning of the IVV is that part of the remuneration which is not fixed in accordance with Section 2 (6) IVV. If clear allocation to fixed remuneration is not possible, this component is considered variable remuneration.

4.2.1. Management Board

Since the Bank was privatized on November 28, 2018, Hamburg Commercial Bank AG has concluded new employment contracts with members of the Management Board based on the remuneration system for members of the Management Board. These contracts now also provide for instruments with a long-term incentive effect (shares in Hamburg Commercial Bank AG).

4.2.2. Employees

In addition to their basic annual remuneration, all HCOB employees have the opportunity to receive variable performance-based remuneration for the past financial year. The amount of variable remuneration for all employees in the so-called non-focus group is determined by a combination of an individual target bonus and a bank factor. For "focus group" employees (risk-takers plus a defined group of employees) with target agreements, the variable remuneration is calculated based on the individual target bonus, a bank factor, and the business unit and individual employee performance. The variable remuneration is capped in relation to the individual total cash remuneration and can fall to zero.

When determining the Bank's performance, strategic targets and the Bank's financial performance are used as remuneration parameters that take significant risk aspects into account. In this way, this approach takes account of the concept of risk and the objective of sustainable success for the Bank, and is tailored to reflect the Bank's situation.

The payments are made voluntarily and without giving rise to any future legal entitlement. All components of variable remuneration are regulated with the employee representative bodies in corresponding employer/works council agreements and guidelines for the representative body of executive staff and are subject to regulatory requirements.

Variable remuneration may only be guaranteed for the first twelve months after taking up employment and on condition that, at the time of payment, the Bank has appropriate capital and liquidity resources as well as sufficient capital to safeguard its risk-bearing capacity. Any guaranteed variable remuneration is promised exclusively prior to the start of employment with the Bank.

4.2.2.1. THANX spot bonus

In addition to the regular variable performance-related remuneration, employees have the option of receiving further variable remuneration.

This includes, on the one hand, a possible spot bonus ("THANX spontaneous bonus") in the form of a voucher for an online portal allowing employees to personally select a gift voucher for various companies. This way of saying thank you to employees can be presented by the employee's manager during the year in recognition of particular very special and individual achievements. The value can be two to smaller three-digit amounts.

4.2.2.2. Top Award

Employees can receive a "Top Award" as part of the regular remuneration round – for the first time in 2020 for the 2019 financial year – for other outstanding, more long-term employee achievements – such as extraordinary project, sales and cost-saving successes or the development of new business areas, all of which extend beyond regular targets and tasks.

Based on a proposal made by the employee's manager and subject to final approval by the Overall Management Board, the additional variable remuneration is paid out with the regular variable performance-related remuneration.

The budget is calculated based on the employer/works council agreement reached in August 2021 on the non-pay-scale salary system, which also includes pay-scale employees for the Top Award. The final amount is decided by the Management Board on the basis of the Overall Bank bonus pool for regular variable performance-related remuneration. The manager can propose a maximum amount, which may still be modified by the Management Board within the limits of the requirements. The amount is limited to comply with regulatory requirements.

4.2.2.3. Long Term Incentive Program (LTIP)

Managers have had the opportunity to participate in a long-term incentive program (LTIP) since the 2019 financial year. Participation is voluntary and has been individually agreed in writing in each case. The term and amount of the program are based on the manager's personal position in the Bank. Since 2020, departmental management has been eligible to participate in addition to BU management.

The LTIP is granted as a cash bonus or a cash and phantom share bonus for BU heads. Risk-takers are subject to the regulations set out in the IVV with all regulatory requirements, such as deferral rules for variable remuneration in excess of EUR 50,000, as well as malus and clawback regulations.

New target agreements are reached annually for each financial year based on long-term targets – such as the Bank's admission to the BdB in 2021 – and are also assessed annually. If the minimum targets are achieved, employees have a right to calculation of the amount of the LTIP, which cannot exceed the committed value. The LTIP, which is limited to 3 years, will be calculated and paid out for the last time in 2022 for the 2021 financial year. Starting in the 2022 financial year, a new long-term incentive program will be implemented for subsequent years.

Both the calculation and payment of cash bonuses and the calculation, allocation and payment of phantom share bonuses shall only take place if and to the extent that this is permitted under the regulatory provisions on the calculation, allocation and payout dates in question, and provided that no conflicting orders have been issued by a regulatory authority. This also applies in particular against the back-drop of the Section 7 review in accordance with the IVV.

4.2.3. Risk-takers

Variable remuneration for risk-takers must be consistent with the current and future risks taken, and the time frame for measuring risk and performance must span a period of several years. Negative deviations in the contribution to success made by risk-takers, the organizational unit and the overall success of the Bank must have the potential to reduce the amount, or even lead to the complete loss, of variable remuneration.

The regulatory requirements state that for risk-takers – insofar as they receive variable remuneration of more than EUR 50,000 in a calendar year – at least 40% of variable remuneration in cases involving employees, or at least 60% in cases involving management and executives who belong to the management level immediately below the management, or employees who receive particularly high variable remuneration in accordance with Section 20 (3) (high risk-takers), is

spread over a retention period of at least three years (for high risk-takers, over five years). Hamburg Commercial Bank has set the threshold for particularly high variable remuneration (cf. Section 20 (3) InstitutsVergV) at €150,000. Furthermore, the regulatory requirements stipulate that at least 50% of the deferred and at least 50% of the non-deferred portion of variable remuneration must be dependent on the Bank's sustainable performance. Payment is only made if the risk-taker has not acted in a manner that is unethical, constitutes a breach of duty or is otherwise not in compliance with the rules (malus and clawback offenses).

4.2.4. Overall Bank bonus pool

In accordance with the regulatory requirements set out in Section 7 IVV, the Overall Bank bonus pool for variable performance-based remuneration must be determined as part of a formalized, transparent and comprehensible process, involving the control units. Sufficient consideration must be given to risk-bearing capacity, the multi-year capital planning and the Bank's earnings situation, and care must be taken to ensure that the Bank is in a position to maintain or restore adequate capital and liquidity resources and the combined capital buffer requirements pursuant to Section 10i KWG on a permanent basis.

The total budget available to the Bank each year for variable performance-based remuneration is the sum of the variable individual target remuneration for all employees multiplied by a bank factor that is relevant for the financial year in question and the business unit factors for employees in the focus group. The bank factor can also be zero. In such cases, individual variable remuneration would also fall to zero.

If the bank factor is greater than zero, the total budget calculated is allocated to the individual business units in accordance with the target achievement levels defined by the Management Board. Within the BU budgets available, the variable remuneration paid to the employees working there is determined based on target agreements in accordance with individual target achievement levels. All other employees without target agreements receive their individual target remuneration taking into account the bank factor defined for the financial year concerned.

4.2.5. Determining performance

When it comes to measuring BU and employee performance, the Management Board first of all sets BU targets at the level below the Management Board. These are then cascaded down to the individual employee level and set out in writing at the beginning of a financial year.

This type of structure prevents the amount of variable remuneration for employees of the control units and employees of the organizational units they control from being determined primarily on the basis of identical remuneration parameters, as the units have different tasks and, as such, pursue different objectives.

Target achievement (bank, BU and employee performance) is determined after the end of the financial year and, taking into account the variable target remuneration defined for each remuneration band, determines the amount of the individual variable performance-based remuneration. This must not exceed 200% of the individual variable target remuneration

or 100% of an employee's basic annual salary. For employees in control functions, the special requirements for variable remuneration set out in the IVV continue to apply, in particular Section 9 (2) IVV.

In addition, Hamburg Commercial Bank ensures that the total variable remuneration does not restrict the Bank's ability to maintain or restore adequate capital resources on a permanent basis. To the extent that adequate capital resources are nevertheless at risk, the Management Board is entitled to take necessary measures.

The Supervisory Board has initiated a separate process for determining the performance of the Management Board members. The Remuneration Committee discusses the performance result and proposes the target achievement level and the resulting variable performance-related remuneration to the Supervisory Board. The final grant is also subject to the previous paragraph. Furthermore, payment is only made if and to the extent that this is permissible from a regulatory perspective at the time of determination, allocation and payment, and provided no order to the contrary has been issued by a regulator.

5. Ban on hedging pursuant to Section 8 IVV

In accordance with the IVV, all employees of Hamburg Commercial Bank (incl. the Management Board) are prohibited from using personal hedging or other hedging strategies or from taking other countermeasures (for example, insurance covering loss of remuneration or other remuneration and liability-related insurance) to limit or eliminate the risk focus of their variable remuneration. Measures are taken on an annual basis to ensure this requirement is met by requesting an undertaking to be submitted for the relevant financial year by each active or former employee.

6. Malus for variable remuneration

If the variable remuneration is based on individual target achievement, it is to be calculated on the basis of the achievement of agreed targets that take appropriate account of both quantitative and qualitative remuneration parameters. In particular, unethical conduct or breaches of duty must not be compensated for by positive contributions to success.

6.1. Malus query

The review is carried out once a year for the Bank's employees as part of the determination of the variable performance-related remuneration by the managers responsible as a malus query. The manager concerned documents the result in an IT tool at the same time as the variable remuneration is calculated.

6.2. Malus Committee

The Malus Committee set up within the Bank also has to ensure that the relevant requirements of the IVV are taken into account when assessing the variable performance-related remuneration. The Committee consists of the heads of Legal, Board Office & Taxes, Compliance, Risk Control and Human Resources, as well as the Remuneration Officer and Internal Audit (each without voting rights). Guest participants are invited as and when required. The Rules of Procedure govern the composition and duties of the Committee. Recommendations for reducing variable performance-based remuneration are submitted to the Overall Management Board for approval. The same process is used to check whether there are circumstances requiring a clawback.

6.3. Management Board

The Remuneration Committee acts as the Malus Committee for the Management Board. It follows a process created specifically for this purpose, which is used to determine whether conduct justifying a malus has occurred. Recommendations for reducing variable performance-based remuneration are submitted to the Supervisory Board for approval. The same process is used to check whether there are circumstances requiring a clawback.

7. Involvement of external consultants

The Bank started to revise its remuneration systems to ensure compliance with the IVV as amended on September 20, 2021 (IVV 4.0) before the end of the 2021 financial year. It was supported in this regard and on other individual regulatory issues by an external legal consultant engaged by the Bank.

8. Disclosure of remuneration for the 2021 financial year

The total remuneration for the 2021 financial year presented on the following pages comprises the basic annual salary paid in 2021 and the variable performance-related remuneration for the 2021 financial year, paid in May 2022.

The quantitative disclosures on remuneration are presented in accordance with Section 16 IVV in conjunction with Article 450 of EU Regulation No 575/2013:

7.1. Remuneration paid to risk-takers

2021 financial year

(Amounts in EUR million;
number in absolute values as of
reporting date Dec. 31, 2021)

Employees whose activities have a significant impact on the overall risk profile (risk-takers)

	Management Board members	Total risk-takers (excl. Management Board)	thereof division: Capital Markets & Treasury	thereof division: Corporates & Credits	thereof division: Corporate Functions	thereof division: Control Functions	thereof division: Other ^{1,2}
	Amount/no.	Amount/no.	Amount/no.	Amount/no.	Amount/no.	Amount/no.	Amount/no.
TOTAL REMUNERATION (in EUR million)	24.0	40.3	4.5	12.6	8.6	8.8	5.8
NO. OF ELIGIBLE EMPLOYEES	5	173	24	59	21	49	20
thereof:							
Fixed remuneration (in EUR million)	12.3	26.9	2.9	8.1	4.8	6.7	4.4
Variable remuneration (in EUR million)	11.7	13.4	1.6	4.5	3.8	2.1	1.4
VARIABLE REMUNERATION (in EUR million)	11.7	13.4	1.6	4.5	3.8	2.1	1.4
NO. OF ELIGIBLE EMPLOYEES	5	161	20	55	19	48	1
thereof:							
in cash	6.0	10.0	1.2	3.3	2.4	1.7	1.4
in shares or equivalent performance instruments	5.7	3.4	0.3	1.2	1.4	0.5	0.0
in other instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Retained share (in EUR million)	6.8	3.9	0.4	1.3	1.6	0.5	0.1
Share paid out (in EUR million)	6.0	10.0	1.2	3.3	2.4	1.7	1.4
Share dependent on sustainable performance of the institution (in EUR million)	5.7	3.5	0.3	1.2	1.4	0.5	0.0
Disclosure of share paid out that has been retained to date from the grant for a previous financial year (in EUR million)	0.5	2.4	0.2	0.9	0.9	0.3	0.1
Disclosure of any risk adjustment ³ (in EUR million)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Payments of guaranteed variable remuneration in connection with the commencement of employment (in EUR million)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NO. OF ELIGIBLE EMPLOYEES	0	1	0	0	0	1	0
Payments of new hire bonuses (in EUR million)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NO. OF ELIGIBLE EMPLOYEES	0	0	0	0	0	0	0
Number of eligible employees whose total remuneration amounts to EUR 1 million or more in the financial year	4	1	0	0	1	0	0
SEVERANCE PAYMENTS MADE UNDER INDIVIDUAL CONTRACTS (in EUR million)	0.3	3.6	0.5	1.1	0.7	0.0	1.3
NO. OF ELIGIBLE EMPLOYEES	1	11	2	6	1	1	1
Amount of the highest severance payment made (in EUR million)	0.3	1.3	0.5	0.4	0.7	0.0	1.3

¹⁾ Incl. members of the Supervisory Board

²⁾ Supervisory Board remuneration reported without statutory VAT

³⁾ Includes malus and clawbacks

7.2. Remuneration at Group level

2021 financial year (Amounts in EUR million; number in absolute values as of reporting date Dec. 31, 2021)	Total institution (excluding Management Board members)	thereof division: Capital Markets & Treasury	thereof division: Corporates & Credits	thereof division: Corporate Functions	thereof division: Control Functions	thereof division: Other ^{1,2}
	Amount/no.	Amount/no.	Amount/no.	Amount/no.	Amount/no.	Amount/no.
TOTAL REMUNERATION (in EUR million)	105.2	5.2	14.2	41.7	32.4	11.7
thereof:						
Fixed remuneration (in EUR million)	70.4	3.2	8.0	28.3	23.9	7.0
Variable remuneration (in EUR million)	34.8	2.0	6.2	13.4	8.5	4.7
Number of employees eligible for variable remuneration	1,035	37	116	454	354	74

7.3. Remuneration of EUR 1 million or more in the financial year under review within the meaning of Article 450 (1) (i) CRR

2021 financial year (Amounts in euros)	People
2,500,000 – 3,000,000	1
4,000,000 – 4,500,000	1
5,000,000 – 6,000,000	1
6,000,000 – 7,000,000	2

¹⁾ Incl. members of the Supervisory Board

²⁾ Supervisory Board remuneration reported without statutory VAT
Rounding differences may arise in the tables above.