

# Remuneration Report

as of December 31, 2022

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)

## **Remuneration Report Hamburg Commercial Bank AG**

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 2022 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.

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## 1 Introduction

The specific design of the remuneration systems to be applied at Hamburg Commercial Bank AG 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 legal and regulatory requirements.

The remuneration system and the underlying remuneration parameters are reviewed annually for appropriateness, in particular for compatibility with the Bank's business and risk strategy. To aid practical implementation, a Group-wide remuneration strategy has been defined, which is regularly reviewed and adjusted and 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 (Institutsvergütungsverordnung, IVV) in conjunction with the German Banking Act (Kreditwesengesetz, KWG).

The remuneration strategy and systems must be aligned with the achievement of the objectives set out in the Bank's business and risk strategies. The corporate culture must also be taken into account. The remuneration parameters must be aligned with the strategies and support the achievement of the strategic objectives. The remuneration system must be designed to be gender-neutral and non-discriminatory, so that there is no discrimination on the grounds of gender for the same or equivalent work.

The objectives of the business and risk strategy are also set out in the Bank's overall objectives, which are cascaded down to the divisional and employee objectives or contributions and are thus reflected in the variable remuneration of each employee.

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

The remuneration strategy is adjusted at least once a year, coordinated with the control functions, and the 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 the appropriate structuring of employee remuneration systems in accordance with the requirements set out in Section 25a (1) No. 6 in conjunction with Section 25a (5) of the KWG and the IVV.

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

### 3.2 Remuneration Officer

As a significant institution, Hamburg Commercial Bank must 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 shall be appointed for a period of at least 24 months. Remuneration officers should be located at a sufficiently high management level below the Management Board in order to be able to act as equals vis-à-vis other organizational units, among other things. They shall be adequately qualified for their activities. Pursuant to Section 23 (4) IVV, management members of the institution, the Compliance Officer or employees of the Bank responsible for the design of the remuneration systems may not assume the function of the Remuneration Officer.

The Remuneration Officer at Hamburg Commercial Bank 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/she is likewise 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 the remuneration of risk-takers.

The Remuneration Officer serves as the "eyes and ears" of the Remuneration Committee (RemCo) of the Supervisory Board and coordinates closely with the Chairman of the RemCo. In addition, he/she supports the Remuneration Committee in its monitoring and design tasks with regard to the remuneration systems. The Remuneration Officer supports the adjustment and further development of the remuneration system.

At least once a year, he/she shall prepare a report on the appropriateness of the design of the remuneration systems for employees (Remuneration Monitoring Report) and submit it simultaneously to the Management Board, the Supervisory Board and the Remuneration Committee. If necessary, the Remuneration Officer shall also report 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.

The Supervisory Board is informed at least once a year about the design of the institution's remuneration systems via the report from the Remuneration Committee. The Remuneration Committee receives the Bank's remuneration system from the Management Board for information purposes and then reports from its meeting to the full Board/Supervisory Board. The Chairman of the Supervisory Board may at any time request information from the Management Board on the structure of the remuneration systems.

The Supervisory Board dealt with overarching remuneration issues at two meetings in the 2022 financial year. As of December 31, 2022, the members of the Supervisory Board were Juan Rodríguez Inciarte (Chairman), Olaf Behm (Vice Chairman from January 17, 2022), Simone Graf (Vice Chairman until January 16, 2022), Oliver Dircks, Bert Ehlers, Manuel González Cid, Frederick Haddad, Klaus Heinemann, Chad Leat, Rieka Meetz-Schawaller, Mark Neporent, Dr. Ilinca Rosetti, Stefan Schlatermund, Friedrich Spandl, Mark Werner, Stephan Wilcke, Paulus de Wilt and Peter Yordán.

### 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 are

the Chairman of the Supervisory Board, two Supervisory Board members representing the shareholders and one Supervisory Board member representing the employees.

At Hamburg Commercial Bank, the Remuneration Committee was established as of January 1, 2014. In 2022, it met six times. The Remuneration Committee is chaired by Juan Rodríguez Inciarte (Chairman of the Supervisory Board). The Chairman regularly obtains information from the Remuneration Officer on his/her activities. The monitoring activities of the Remuneration Officer are carried out in close coordination with the Chair of the Remuneration Committee.

According to the Rules of Procedure of the Supervisory Board, the tasks of the Remuneration Committee include:

- Supporting the Supervisory Board in the appropriate structuring 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
- Preparing Supervisory Board resolutions on the remuneration of the Management Board
- 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 for a complete loss or partial reduction of 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 the internal control functions as well as all other relevant areas in the design of the remuneration systems

### 3.5 Control units and Human Resources

The control units (back office, risk controlling, 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. The control units are informed and consulted before the total amount of variable remuneration is finally determined. The Human Resources department is available to provide the control units with information at any time.

## 3.6 Identification of the risk-takers

On the basis of Sections 1 (21), 25a (5b) KWG and Delegated Regulation (EU) No. 2021/637, the Bank must determine the risk-takers on its own responsibility based on a risk analysis. In accordance with the aforementioned regulations, the determination process takes into account the individual remuneration level in addition to the position on the board, the hierarchical classification and the function performed. The determination is documented in writing and electronically and updated regularly. It is submitted to the Management Board for the latter's information.

A total of 109 individuals were identified as risk-takers for the 2022 financial year.

## 4. Remuneration structure

Remuneration, as defined by the IVV, includes all financial benefits, including pension benefits. The IVV makes a distinction between fixed and variable remuneration.

The Bank's remuneration comprises total fixed remuneration and fringe benefits. The total fixed remuneration includes the basic annual salary, special payments, e.g. in accordance with the collective pay scale agreement (where applicable), and variable performance-related remuneration. The fringe benefits include all other benefits such as retirement benefits, company car, etc. The variable performance-based remuneration is paid out partly in cash and partly in instruments for the Bank's risk-takers in Germany and abroad 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 of termination of employment. As a matter of principle, the Bank grants ex post severance benefits 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 ensures, through regular external remuneration benchmarks in the banking market, that remuneration is structured, in terms of the system, composition and amount, in such a way as to enable appropriate qualitative and quantitative staffing. In addition to the collective pay scale agreement, the basis for determining employee remuneration is the applicable general works agreements or spokesperson committee guidelines on remuneration at Hamburg Commercial Bank. HCOB ensures that the issues of environmental,

social and governance (ESG), among other things, is taken into account within the framework of the Bank's overall objectives and that pay discrimination on the grounds of gender for the same work or work of equal value 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 of the Management Board is determined by the Supervisory Board. In the Management Board contracts concluded after the change of ownership, for example, the Supervisory Board provided for both fixed and variable components and in 2019 adopted a new, adjusted remuneration system for the Management Board (last adjusted in 2021 and 2023). The variable performance-related remuneration is granted in cash and in shares in the Bank based on the respective target achievement in accordance with the regulations set out in the IVV.

As required by law, the remuneration of 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 non-tariff employees, on the respective function and is generally set within the salary band in which the employee's position is classified as a result of 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 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 pursuant to Section 2 (6) IVV. If a clear allocation to fixed remuneration is not possible, this component is considered variable remuneration.

## 4.2.1 Management Board

Since it 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 the variable remuneration for all employees of the “non-focus group” is determined by a combination of individual target bonus and bank factor. For the “focus group” employees (risk-takers plus a defined employee group) with target agreements, the variable remuneration is based on the individual target bonus, a bank factor, and divisional and individual performance. The variable remuneration is capped at the level of the individual’s total fixed remuneration and can fall to zero.

When determining the Bank’s performance, strategic goals and the Bank’s financial performance are used as remuneration parameters that take significant risk aspects into account. ESG targets are also taken into account. This approach thus takes account of the risk concept and the goal of sustainable success for the Bank and is tailored to the Bank’s situation. The payments are made voluntarily and without future legal entitlement. All components of variable remuneration are regulated with the employee representatives in corresponding works agreements and spokesperson committee guidelines and are subject to regulatory requirements.

Guaranteed variable remuneration is only agreed for the first twelve months after commencement of employment and on condition that, at the time of payment, the Bank has adequate equity and liquidity resources and sufficient capital to ensure its risk-bearing capacity. Any guaranteed variable remuneration is only promised 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 a possible spot bonus (“THANX spontaneous bonus”) in the form of a voucher. This form of appreciation for employees can be presented by the manager during the year in recognition of individual, very special and individual achievements. The value can range from 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 other outstanding, more long-term employee achievements – such as extraordinary project, sales and cost-saving successes or the development of new business areas that go beyond regular goals and tasks.

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

The budget is calculated based on the company agreement on the non-tariff salary system, which also includes tariff employees for the Top Award. The final amount is decided by the Management Board on the basis of the Overall Bank bonus pool of the regular variable performance-related remuneration. The executive can propose an amount, which is reviewed by the full Management Board and finally determined within the framework of the pre-agreed guidelines. To comply with regulatory requirements, the amount is capped.

### 4.2.2.3 Long-Term Incentive Plan 2 (LTIP 2)

Following the expiry of Hamburg Commercial Bank’s Long-Term Incentive Plan 1 in 2021, the bank introduced a successor program, known as LTIP 2, in 2022.

Non-pay-scale employees (executives, department heads and selected other key players) who have accepted the Bank’s offer to participate in writing are eligible to take part. The group of participants is defined in the relevant company-wide agreement or the Speaker Committee Guideline.

Through LTIP 2, the bank enables plan participants to participate in the long-term success of the company by granting “units,” provided that predefined performance criteria are met within the three-year assessment period. The assessment period ends on December 31, 2024. The aim is to further harmonize the interests of the Management Board, the shareholders and the plan participants. In addition, LTIP 2 serves the interest of sustainable employee retention over the assessment period.

The units do not establish any participation by employees in the Bank under company law; in particular, plan participants are not entitled to information or participation rights, voting rights or other membership rights in the Bank.

In the course of the introduction of HCOB’s LTIP 2, the variable remuneration of LTIP 2 beneficiaries may not exceed 200% of their fixed annual remuneration in accordance with the terms of the company agreements at the time LTIP 2 vests. This was approved by the Annual General Meeting in accordance with regulatory requirements on May 18, 2022. The 100% cap is not

to be exceeded for other reasons. The resolution was reported to the supervisory authority. For employees in control functions, the special requirements for variable remuneration of the IVV continue to apply, in particular Section 9 (2) IVV. For risk-takers, the special requirements of the IVV also continue to apply (cf. item 4.2.3).

The units are only determined and paid out if this is permissible for regulatory purposes at the time of payment and there is no contrary order from a supervisory authority. This also applies in particular against the background of the Section 7 risk analysis in accordance with IVV.

### 4.2.3 Risk-takers

For the risk-takers, the variable remuneration must be aligned with the current and future risks taken, and the time frame for risk and performance measurement must be set over several years. Negative deviations in the contribution to success of the risk-takers, the organizational unit and the overall success of the Bank must be able to reduce the amount of the variable remuneration or even lead to its complete loss.

In accordance with regulatory requirements, for risk-takers – insofar as they receive variable remuneration of more than EUR 50,000 or more than one third of the total annual remuneration in a calendar year – at least 40% in the case of employees, or at least 60% in cases involving management and executives who are members of the management level immediately downstream from the Management Board 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 four 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 EUR 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 sustainable performance of the Bank. Payment is only made if the risk-taker has not acted in a manner that is immoral, contrary to his/her duties or otherwise not in compliance with the rules (malus and clawback offences).

### 4.2.4 Overall Bank bonus pool

In accordance with the regulatory requirements of Section 7 IVV, the Overall Bank bonus pool for variable performance remuneration must be determined in a formalized, transparent and comprehensible process with the involvement of the control units. In this process, the risk-bearing capacity, the multi-year capital planning and the earnings situation of the Bank must be sufficiently taken into account and it must be ensured

that the Bank is in a position to maintain or restore adequate capital and liquidity resources as well as 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 remuneration is calculated by multiplying the sum of the variable individual target remuneration of all employees by a bank factor relevant for the financial year and the business unit factors for employees in the focus group. The bank factor can also be zero. The individual variable remuneration would then also decrease to zero.

If the bank factor is greater than zero, the total budget determined is allocated, taking into account the target achievement levels of the business units set by the Management Board. Within the available divisional budgets, the variable remuneration of the employees working there with target agreements is determined in accordance with individual target attainment. All other employees without target agreements receive the individual target remuneration taking into account the bank factor determined for the financial year.

### 4.2.5 Determining performance

To measure divisional and individual performance, the Management Board first sets divisional 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 therefore pursue different objectives.

Target achievement (bank, divisional and individual 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 may not exceed 200% of the individual variable target remuneration or 100% of the fixed annual salary. For employees in control functions, the special requirements for variable remuneration of 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 never-



theless jeopardized, the Management Board is authorized 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 to the Supervisory Board the determination of target achievement and the resulting variable performance-related remuneration. The final grant is also subject to the previous paragraph. Furthermore, payment is made only if and insofar as this is permissible for regulatory purposes at the respective time of determination, allocation and payment and provided no order to the contrary has been issued from a supervisory authority.

## 5 Ban on hedging prohibition 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 taking other countermeasures (for example, remuneration default insurance or other remuneration and liability-related insurance) to limit or eliminate the risk orientation of their variable remuneration. This requirement is ensured annually by means of a declaration of commitment to be submitted by each employee for the relevant financial year.

## 6 Malus of variable remuneration

If the variable remuneration is based on individual target achievement, it must be determined 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 may not be compensated for by positive performance contributions.

### 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 respective managers responsible as a malus query. The respective manager documents the result in an IT tool at the same time as the variable remuneration is determined.

## 6.2 Malus Committee

The Malus Committee set up at the Bank is also responsible for ensuring that the relevant requirements of the IVV are taken into account when assessing variable performance-related remuneration. The committee consists of the heads of Corporate Legal & Board Affairs, Compliance, Risk Control and Human Resources, as well as the Remuneration Officer and Internal Audit (each without voting rights). Guest participants are invited as required. The Rules of Procedure govern the composition and tasks of the Committee. Recommendations for reducing variable performance-based remuneration are submitted to the full Management Board for approval. Similarly, a review is carried out to determine whether circumstances exist that require a clawback.

## 6.3 Management Board

The Remuneration Committee acts as a Malus Committee for the Management Board. The committee follows a process specifically designed for this purpose, which is used to determine whether any conduct merits a malus. Recommendations for any reduction in variable performance-based remuneration are submitted to the Supervisory Board for approval. Similarly, a review is carried out to determine whether circumstances exist that require a clawback.

## 7 Involvement of external consultants

The Bank has engaged external advisory services (in particular on regulatory issues) for the Long-Term Incentive Program 2 (LTIP 2) introduced in the 2022 financial year.

## 8 Disclosure of remuneration for the 2022 financial year

The total remuneration for the 2022 financial year shown on the following pages comprises the annual base salary paid in 2022 and the variable performance-related remuneration for the 2022 financial year, paid in May 2023.

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

## 8.1 Remuneration paid to risk-takers

2022 financial year (Amounts in EUR million; number in absolute values as of reporting date Dec. 31, 2022)	Employees whose activities have a significant influence on the overall risk profile (risk-takers)						
	Total institution		Business division				
	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 <sup>1,2</sup>
	Amount/no.	Amount/no.	Amount/no.	Amount/no.	Amount/no.	Amount/no.	Amount/no.
<b>Total Remuneration (in EUR million)</b>	<b>29.4</b>	<b>30.8</b>	<b>3.3</b>	<b>7.9</b>	<b>7.1</b>	<b>8.2</b>	<b>4.3</b>
No. of eligible employees	5	1.2	5	25	13	43	18
<b>thereof:</b>							
Fixed remuneration	15.2	21.8	1.8	5.1	4.3	6.3	4.3
Variable remuneration	14.2	9.1	1.5	2.8	2.9	1.9	0.0
<b>Variable remuneration (in EUR million)</b>	<b>14.2</b>	<b>9.1</b>	<b>1.5</b>	<b>2.8</b>	<b>2.9</b>	<b>1.9</b>	<b>0.0</b>
No. of eligible employees	5	86	5	25	13	43	0
<b>thereof:</b>							
in Cash	9.6	5.4	0.8	1.6	1.6	1.4	0.0
in shares or equivalent performance instruments	4.5	3.6	0.7	1.2	1.2	0.5	0.0
in other instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Retained share	5.3	4.0	0.8	1.3	1.4	0.5	0.0
Share paid out	3.9	3.1	0.4	0.9	0.6	1.2	0.0
Share dependent on sustainable performance of the institution	4.5	3.6	0.7	1.2	1.2	0.5	0.0
Disclosure of share paid out that has been retained to date from the grant for a previous financial year	2.2	2.6	0.3	0.7	1.1	0.5	0.0
Disclosure of any risk adjustment <sup>4</sup>	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	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
Payments of new hire bonuses	0.0	0.1	0.0	0.1	0.0	0.0	0.0
No. of eligible employees	0	1	0	1	0	0	0
Number of eligible employees whose total remuneration amounts to EUR 1 million or more in the financial year	4	2	1	0	1	0	0
<b>Severance payments made under individual contracts (in Eur million)</b>	<b>5.1</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>
No. of eligible employees	1	3	0	1	1	1	0
Amount of the highest severance payment made	5.1	0.3	0.0	0.0	0.3	0.0	0.0

<sup>1)</sup> Incl. members of the Supervisory Board

<sup>2)</sup> Supervisory Board remuneration reported without statutory VAT

<sup>3)</sup> Includes malus and clawbacks

## 8.2 Remuneration at Group level

2022 Financial year (Amounts in EUR million; number in absolute values as of reporting date Dec. 31, 2022)	Total institution	Business division				
	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 <sup>1,2</sup>
	Amount/no.	Amount/no.	Amount/no.	Amount/no.	Amount/no.	Amount/no.
<b>Total Remuneration (in EUR million)</b>	<b>108.4</b>	<b>6.0</b>	<b>16.8</b>	<b>42.2</b>	<b>36.4</b>	<b>7.0</b>
<b>thereof:</b>						
Fixed remuneration (in EUR million)	85.5	4.0	12.1	32.2	30.6	6.7
Variable remuneration (in EUR million)	22.9	2.0	4.7	10.0	5.8	0.3
Number of employees eligible for variable remuneration	1,035	37	116	454	354	74

<sup>1</sup> Incl. members of the Supervisory Board

<sup>2</sup> Supervisory Board Remuneration reported without statutory sales tax

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

2022 financial year	People
2,000,000 - 2,500,000	2
5,000,000 - 6,000,000	1
6,000,000 - 7,000,000	2
10,000,000 - 11,000,000	1

Rounding differences may occur in the tables above.

## Hamburg Commercial Bank AG

Gerhart-Hauptmann-Platz 50  
20095 Hamburg

### About the bank:

Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg, Germany. HCOB offers its clients a high level of structuring expertise in real estate financing and has a strong market position in international shipping. The bank is one of the pioneers in the pan-European project financing of renewable energies and digital infrastructure. HCOB offers individual solutions for the global aviation sector as well as for German and international corporate clients. Reliable and timely payment products as well as other trade finance solutions also support the need of the bank's customers. HCOB is aligning its activities with established ESG criteria. For further information about HCOB, please visit [www.hcob-bank.com](http://www.hcob-bank.com)

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