

# REMUNERATION REPORT 2023



## Remuneration report of the Semperit AG Holding 2023

### Financial year 2023

The Semperit Group performed solidly in a challenging market environment characterized by high inflation and a weak economy in the 2023 financial year. Revenue of EUR 721.1 million was generated, which was 7.5% below the previous year's figure. Positive price effects could not offset lower sales volumes, as customers reduced their inventories and ordered more cautiously due to the economic situation – especially in the Semperit Industrial Applications division. This decline was only partially offset by the significantly higher earnings of the Semperit Engineered Applications division. In anticipation of this development, cost-cutting programs were introduced at an early stage, which already had a positive effect of EUR 5.8 million. EBITDA from continued operations amounted to EUR 71.8 million (previous year: EUR 100.5 million), including one-off expenses of around EUR 9.9 million from the transaction costs for the acquisition of the Rico Group, from profits realized in advance in the purchase price allocation, from one-off severance payments for changes to the Executive Board and for reductions in headcount, as well as in connection with the sale of the medical business (separation of IT systems). Earnings after tax from continued operations were positive at EUR 24.9 million, while the loss from the discontinued and now sold Examination Operations division had a significant negative impact, as expected. Earnings after tax therefore amounted to EUR –17.1 million. ROCE for the 2023 financial year was 5.7% (previous year: 2.5%).

### Remuneration policy and remuneration report

The remuneration report is intended to provide a comprehensive overview of the remuneration owed and granted to current and former members of the Executive Board and the Supervisory Board during the last financial year, including all benefits in any form. The legal basis for this is formed by the statutory requirements of the Austrian Stock Corporation Act (Sections 78c et seq. AktG (Aktiengesetz)).

The remuneration policy of Semperit AG Holding defines the principles which are used for determining the remuneration of the Executive Board and the Supervisory Board of Semperit AG Holding. The remuneration system implements the statutory requirements of the Austrian Stock Corporation Act (Sections 78 et seq. AktG) and the recommendations of the Austrian Code of Corporate Governance (ÖCGK). The primary aim of the remuneration policy is to promote long-term and sustainable business development.

The remuneration policy was adopted for the first time by the Annual General Meeting on July 22, 2020. The remuneration system for the members of the Executive Board of Semperit AG Holding applicable for the 2023 financial year was approved as an updated version at the Annual General Meeting on April 27, 2022.

The remuneration report for 2022 was submitted to the Annual General Meeting for a vote on April 25, 2023, and approved with a majority of 99.87%.

### Remuneration of the Executive Board

#### Principles of remuneration of the Executive Board

The Nominating and Remuneration Committee of the Supervisory Board is responsible for preparing, regularly revising and controlling the implementation of the Remuneration Policy for the Executive Board. The final determination of the Remuneration Policy is the responsibility of the entire Supervisory Board. If need be, the Committee and/or the Supervisory Board will be supported by an external remuneration advisor. To avoid conflicts of interest, it is ensured that the advisor who may be used does not advise the Executive Board on remuneration issues at the same time.

The tasks and activities of the Executive Board members, the situation of the company and the customary levels of remuneration are taken into consideration when fixing the remuneration of the Executive Board. Work experience and responsibility of the Executive Board members, as well as the scope and complexity of their

work are taken into account. A horizontal remuneration comparison to other Austrian and German industrial enterprises ensures that the remuneration of the Executive Board is competitive and in conformity with the market and will attract, motivate and bind the most qualified Executive Board members to the company. In addition, the remuneration and employment condition of the company's employees are taken into account to put the remuneration of the Executive Board in context with the company's remuneration structure.

Executive Board members are employed on local Austrian conditions. Thus, remuneration components are fixed in euros (EUR) (gross). The Executive Board members' employment contracts are concluded with Semperit AG Holding and subject to Austrian law.

### Components and structure of remuneration

The remuneration of Executive Board members is comprised of performance-independent and performance-dependent components which are as follows:

#### Overview of remuneration components

Remuneration components	Description of key parameters
<b>Performance-independent remuneration</b>	
Base remuneration	Fixed salary at a competitive level taking into account the responsibility and activities of each Executive Board member
Remuneration in kind and other benefits	Company car, insurance premiums
Pension contributions	Defined pensions are paid via an external pension fund
<b>Performance-dependent remuneration</b>	
	Performance assessment based on financial and non-financial criteria over an assessment period of one year
Shot-term variable performance bonus (Short-Term Incentive, STI)	<ul style="list-style-type: none"> <li>– Financial criteria: EBITDA and ROCE</li> <li>– Non-financial targets: overall performance and individual performance (modifier of +/-20%)</li> </ul> Upper limit (cap): 150% of the target value bonus
Long-term variable performance bonus (Long-Term Incentive, LTI)	Performance assessment based on financial and non-financial criteria over an assessment period of several years <ul style="list-style-type: none"> <li>– Financial criteria: ROCE, earnings after tax and relative TSR</li> <li>– Non-financial criteria: sustainability goals</li> </ul> Upper limit (cap): 200% of the target value bonus
Special grants and bonuses	May be granted in the case of extraordinary achievements which have a future-oriented benefit for the company, and sign-on bonuses and retention bonuses

The components of the target remuneration (exclusive of remuneration in kind and other benefits, pension contributions and special grants and bonuses, if any) account for the following percentages:

Percentage of remuneration components in target remuneration in %	Chairman of the Executive Board	Regular member of the Executive Board
Base salary	40-55%	40-55%
STI	20-35%	20-35%
LTI	20-40%	20-35%

The relative percentages of existing contracts with Executive Board members are within the above stated ranges. At the same time, the ranges serve as a benchmark for the conclusion of future contracts with Executive Board members. Details of the absolute amounts of the remuneration components can be found in the corresponding corporate governance reports up to 2019 and in the company's remuneration reports from 2020 onwards.

The long-term variable performance bonus promotes a medium- to long-term increase in value as well as a successful implementation of the corporate strategy, including the sustainability strategy, of Semperit. In addition, the LTI also takes into consideration the relative total shareholder return (TSR), i.e., the shareholder return from share price development and dividend in relation to the selected companies of the ATX Prime and MDAX indices. This serves the purpose of aligning the targets of Executive Board members with interests of shareholders and other stakeholders.

By taking into account the relative TSR, the members of the Executive Board are granted a share-based compensation. Apart from that, a stronger focus is placed on internal performance indicators relating to the Group's business results and on sustainability indicators for the variable compensation components. The reason for this is that the stock market price of the Group's shares is sometimes strongly influenced by exogenous factors such as interest rate developments or bull and bear phases of the capital market and is therefore only of limited use as a benchmark for assessing the performance of the Executive Board.

With regard to C-Rule 27 of the Austrian Code of Corporate Governance, the remuneration policy provides that the company may claim back variable remuneration components if it turns out that they were paid on the basis of obviously false data (clawback).

### Base salary

The base salary consists of a fixed annual salary which is paid in 14 equal instalments. These payments cover all overtime, travel times and all work done beyond the normal working hours applying to employees of the company. They also cover the assumption of Board functions within the Group.

The base salary is a fixed competitive payment which incentivizes Executive Board members to act for the welfare of the company in compliance with shareholder and employee interests, as well as in the public interest.

### Short-Term Incentive (STI)

The STI is based on the company's results in the past financial year and depends on the financial key performance indicators of consolidated EBITDA and consolidated ROCE as well as on nonfinancial criteria.

### Overview of STI performance criteria

	Financial		Non-financial
Performance criterion	EBITDA (absolute)	Return on Capital Employed (ROCE)	Modifier
Weighting	70%	30%	0.8 – 1.2

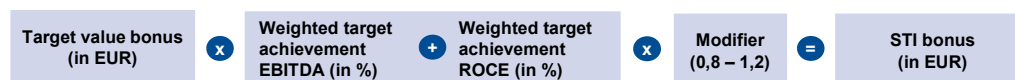
The Nominating and Remuneration Committee of the Supervisory Board generally defines target values as well as upper and lower limits for financial performance criteria for the assessment period (current financial year), which apply to all Executive Board members equally, in general by 31 January of the financial year. The target value may be defined by following the approved budget for the relevant year, among other methods. The actual target achievement rates will then be calculated on the basis of the audited IFRS consolidated financial statements after the end of the respective financial year.

### Financial performance criteria – STI

Performance	Target achievement rate
Upper limit	150%
Target value	100%
Lower limit	50%
Lower limit not reached	0%

If the relevant financial performance criterion is exactly equal to the lower limit, the target achievement rate will be 50% (“floor”). If the upper limit is reached or exceeded, the target achievement rate will be 150% (“cap”). The target achievement rates in between are distributed linearly (linear interpolation) in each case. If the lower limit is not reached, the target achievement rate will be 0%. Thus, the bonus share for the relevant performance criterion and the short-term variable performance bonus (STI) as a whole may be skipped completely.

### STI entitlement calculation overview



In the case of extraordinary performance not reflected in the financial criteria, the Nominating and Remuneration Committee may apply a so-called modifier to increase the bonus that results from the achievement of the financial performance criteria by a maximum of 20% or to reduce the same by a maximum of 20% in the case that performance is below expectations. Normally, a modifier of 1.0 will be applied. The basis for assessing non-financial performance is, on the one hand, the collective performance of the entire Executive Board and, on the other hand, the individual performance of each Executive Board member. This may, for example, be the achievement of important strategic corporate goals and the realization of key projects.

The amount of the STI target value bonus is defined individually for each Executive Board member in his or her employment contract. The STI bonus is limited to 150% of the target value bonus and cannot be exceeded, not even by applying the modifier. The STI bonus entitlement is correspondingly accrued. Forming the provision is based on the best possible estimation of the target achievement for the end of the financial year. The amount of the payment will be calculated by 30 June of the financial year following the end of the assessment period

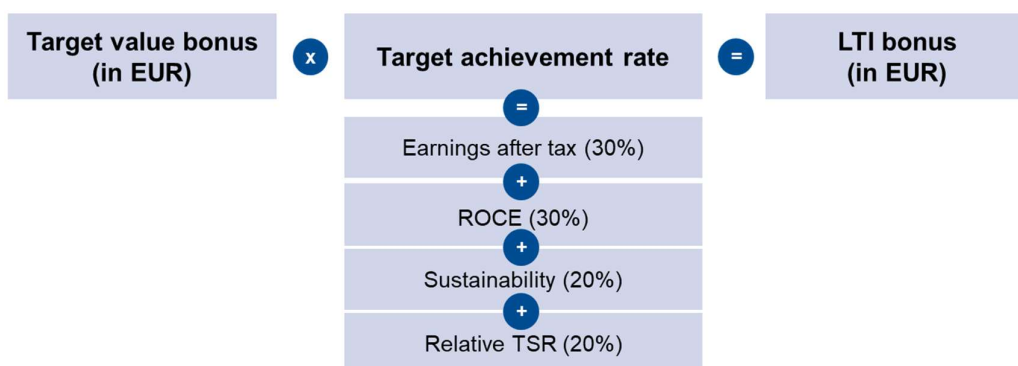
and will then be paid in seven equal instalments in the months July to December (including a special payment in December).

Taking into account two financial and one non-financial target key performance indicators ensures a comprehensive and balanced assessment of the Executive Board members' performance. The financial target key performance indicators take into account both the development of profitability and of efficiency. By using EBITDA with a weighting of 70%, the focus is on the development of earning power. In addition, ROCE with a weighting of 30% takes into account the efficiency of capital employment.

Under special circumstances (particularly in a period of corporate restructuring) the Supervisory Board's Nominating and Remuneration Committee may substitute alternative performance criteria, such as free cash flow or EBITDA or EBIT margin, for the two financial performance criteria by 31 January of the current financial year. The weightings of the two criteria may also be adjusted in the course of that change. This is intended to enable management to focus on generating free cash flows in critical phases in compliance with the development of profitability.

### Long-Term Incentive (LTI)

The LTI is a performance-based remuneration component with an assessment period of several years which is supposed to bring about a long-term incentive effect. The LTI is granted on a rolling basis, i.e., in annual tranches with assessment periods of three years each. Financial performance criteria are considered, namely, average consolidated earnings after tax (i.e., earnings after tax in the IFRS consolidated financial statements), the average consolidated ROCE as well as the company's capital market performance in relation to selected comparable enterprises (relative TSR) and, and as of financial year 2022, also the non-financial sustainability criteria (ESG KPIs).



### LTI performance criteria overview

Performance criterion	Financial			Non-financial
	Consolidated earnings after tax for the year	Return on Capital Employed (ROCE)	Relative total shareholder return (TSR)	Sustainability criteria/ESG KPIs
<b>Weighting</b>	30%	30%	20%	20%

The Nominating and Remuneration Committee of the Supervisory Board generally defines the target values and lower and upper limits for the financial LTI performance criteria for the next 3-year assessment period (mean value), which apply to all Executive Board members, by 31 January of the financial year. The same applies to the relevant ESG KPIs.

### LTI entitlement calculation overview

Incentivizing Executive Board members in a uniform manner simplifies the integration of newly appointed Executive Board members, which serves to ensure the sustainable success of the business. When defining LTI targets, internal sources such as corporate planning and, where appropriate, also external sources such as expectations of analysts or historical performance of comparable enterprises are used. This is intended to create a target that is ambitious compared with competitors, which supports the long-term competitiveness of the Semperit Group. The target achievement rate will then be calculated on the basis of the audited IFRS consolidated financial statements and the sustainability reporting and/or, if applicable, on the basis of a corresponding external ESG rating of the financial years of the assessment period. In contrast to the STI, the upper limit of the LTI target achievement rate is reached at 200% (“cap”).

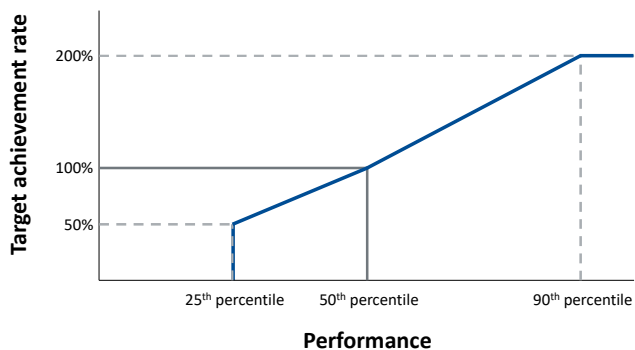
#### Financial performance criteria – LTI

Performance	Target achievement rate
Upper limit	200%
Target value	100%
Lower limit	50%
Lower limit not reached	0%

Accordingly, the bonus share for the relevant performance criterion and the long-term variable performance bonus as a whole may be skipped completely.

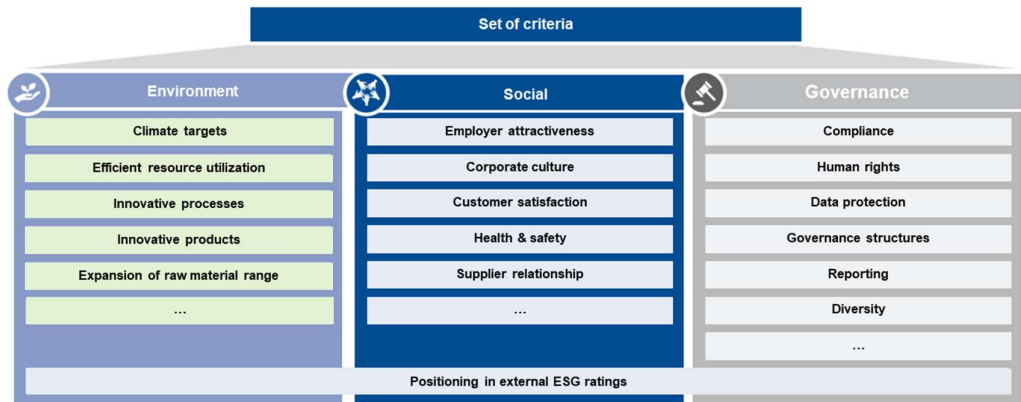
To assess the target achievement rate of the relative TSR, the TSR performance of Semperit AG Holding is compared with the performance of all ATX Prime and MDAX companies (in each case exclusive of banks, insurance companies and real estate companies). If the TSR of Semperit AG Holding equals the 50th percentile (median) of the peer group, the target achievement rate is 100%. The 25th percentile is defined as the lower limit (floor) with a target achievement rate of 50%, and the 90th percentile is defined as the upper limit with a target achievement rate of 200% (cap). If the TSR of Semperit AG Holding is below the 25th percentile, the target achievement rate is 0%. The TSR target achievement rates are distributed linearly (linear interpolation) between the 25th percentile and the 50th percentile and between the 50th percentile and the 90th percentile.

#### Target achievement rate – relative TSR



In addition to the relative TSR, the use of the average ROCE and the average earnings after tax for the year (i.e., earnings after tax in the IFRS consolidated financial statements) takes into account both the profitability and the earnings development in the long-term variable performance bonus. Whereas the focus is on an efficient long-term employment of capital for ROCE, earnings after tax for the year – as the basis for distribution of dividends – serves to strongly align remuneration with shareholder interests, with the dividend potential being ultimately limited by net earnings in the individual financial statements of Semperit AG Holding. By using ROCE in both remuneration components, the focus is on the efficient employment of capital.

Due to the increasing importance of sustainability for all companies, and especially for Semperit, two to four sustainability goals are also defined for each LTI tranche based on the following catalogue of criteria:

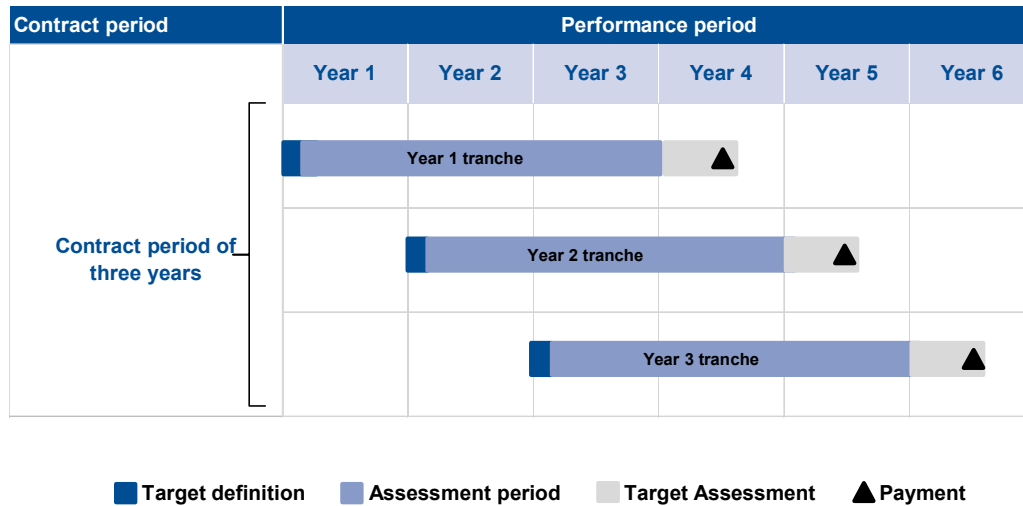


In this way, the sustainability goals can be adapted to the Semperit Group’s corporate environment, and different priorities can be set for each annual tranche.

The target values and the upper and lower limits for the three financial performance criteria always refer to the mean of the three-year assessment period. An LTI target value bonus applies to each tranche, the amount of which is defined for each Executive Board member individually in his or her employment contract. The tranches are generally accrued over the three-year assessment period by recognizing corresponding provisions, unless the entitlement vests earlier. Provisions are recognized based on the best possible estimate of the LTI target achievement level of the respective tranche.

The tranche model used for the LTI is intended to promote the long-term strategic performance of the company. When it comes to defining the LTI this model ensures that the performance of the company after the end of the term of office of an Executive Board member is taken into account as well. In this way Executive Board members are incentivized to sustainably invest in the company even at the end of their term of office. In addition, it also helps to offset the effects of cyclical fluctuations in results on the LTI.





The payment amount of the LTI tranche will be calculated by 30 June of the financial year following the end of the assessment period for an LTI tranche and will then be paid in seven equal instalments in the months July to December (including a special payment in December). If the Executive Board member resigns from his or her office before the end of the term for which he or she was appointed or if he or she is dismissed for important reasons (cause) as defined in Section 75 AktG, all claims to LTI payments for all LTI tranches, for which the assessment period has not yet expired, shall be forfeited.

### Special grants and bonuses

The Nominating and Remuneration Committee reserves the right to grant special bonuses for special work or achievements in addition to the mentioned variable performance bonuses, provided that the Semperit Group has derived a future-oriented benefit from such special work or achievements. Special bonuses are intended to motivate Executive Board members to manage the company sustainably and on a long-term basis.

Granting sign-on bonuses and retention bonuses to Executive Board members is permitted. This may be necessary to attract particularly well qualified Executive Board members and to bind them to the company.

In special cases change-of-control clauses may be agreed as well.

### Pension fund

Semperit AG Holding pays contributions for Executive Board members employed by it into an external pension fund. The amount of those payments is defined individually for each Executive Board member in his or her employment contract and is between 5% and 15% of the annual base salary. Normally, no early retirement schemes apply.

**Remuneration in kind and other benefits**

The company may take out a directors and officers (D&O) insurance policy, accident insurance and any other insurance policy necessary for the activities as an Executive Board member, such as legal expenses insurance or foreign travel health insurance. The company may provide Executive Board members with a company car. In addition, Executive Board members may be reimbursed for reasonable business expenses incurred in connection with their work as an Executive Board member and travel expenses. Executive Board members enjoy health, pension and accident insurance cover with an Austrian social security institution. Social security contribution costs are split between Executive Board members and the company according to the statutory key, and the company contributes to a corporate pension insurance fund (Betriebliche Vorsorgekasse BVK) as prescribed by law. In the event of the death of an Executive Board member the company may grant the widow or widower or the children of the deceased a death benefit.

**Information on share-based remuneration**

The remuneration of the Executive Board is designed to promote the business strategy and long-term performance of the company by taking into account the responsibilities and scope of activities of the individual Executive Board members as well as the economic situation of the company. For the variable remuneration components of the Executive Board members, greater focus is placed on internal performance indicators related to the company's business results. The reason is that the stock market price of the company's shares is sometimes strongly affected by exogenous factors such as the development of interest rates or bull and bear phases of the capital market and is thus only of limited use as a benchmark for assessing the Executive Board's performance. For this reason, the Executive Board is not granted any share-based remuneration as defined under Section 78c (2) no. 4 AktG. By taking into account the relative TSR under the LTI, the members of the Executive Board are granted share-based compensation to a certain extent.

**Deviation from remuneration policy in extraordinary circumstances**

In extraordinary circumstances the Nomination and Remuneration Committee or the Supervisory Board may temporarily deviate from this remuneration policy in accordance with Section 78a (8) AktG to safeguard the company's long-term performance and/or profitability.

If the office of an Executive Board member is assumed by a Supervisory Board member on an interim basis, the variable remuneration components and the proportion between the base salary and variable remuneration components may be defined in a different manner to incentivize the Executive Board member who has been delegated by the Supervisory Board in a manner that is appropriate for the situation.

In addition, in extraordinary circumstances that are particularly challenging for the economy as a whole or for the company specifically, other short-term and long-term performance bonuses may be defined on a temporary basis to attract and/or retain particularly suitable Executive Board members and to motivate them accordingly by means of remuneration incentives. There were no deviations from the provisions of the remuneration policy of Semperit AG Holding in 2023.

**Term of office of Executive Board members**

The term of office of an Executive Board member is normally limited to approximately three years; in exceptional cases a term of office of up to five years may be agreed. Reappointments are permitted. To guarantee continuity on the Executive Board, the Supervisory Board ensures that the contracts of Executive Board members will not predominantly end on the same date.

**Termination of the office of an Executive Board member**

The Executive Board members' employment contracts are concluded for limited periods of time. They may only be terminated for important reason (cause), in particular those of Section 27 of the Austrian Salaried Employees Act (Angestelltengesetz, AngG), with no notice period having to be observed. In the case of permanent occupational disability or if an illness continues for more than six months, the employment relationship may also be terminated during the term of the contract by either of the parties by giving three months' written notice as of 30 June or 31 December of any year.

In the case of early termination of an appointment to the Executive Board by the company for any of the reasons that are stated in Section 75 AktG, or in the case of resignation from office without good cause and without the Supervisory Board's consent, the employment contract shall also end.

If severance pay was agreed with Executive Board members in the case of early termination without cause, such severance pay must not exceed the annual base salary plus the maximum STI for a maximum of two years or a shorter residual term of contract, if applicable.

## Overview of the annual change in total remuneration of the Executive Board and the economic performance of the Group

Total remuneration in the 2023 financial year was higher than in the previous year. However, this is solely due to the one-off severance payment to Kristian Brok. The non-performance-related remuneration remained at the same level regardless of the changes in the Executive Board; the lower performance-related remuneration reflects the slowdown in overall economic development and the performance of the Semperit Group in view of these general conditions. The target agreements for the STI for 2023 and the 2021, 2022 and 2023 tranches of the LTI were retroactively adjusted at the end of the 2023 financial year against the background of the structural reorganization of the Semperit Group through the sale of the medical business and the acquisition of the Rico Group.

For the assessment of the variable performance criteria in the 2023 financial year, EBITDA was based only on continued operations; the calculation of ROCE is based on the figures in the consolidated balance sheet of the Semperit Group and therefore takes into account both the deconsolidation of the Examination Operations on the occasion of the (first) closing of the sale of the medical business and the acquisition of the Rico Group. For the consolidated net profit for the year (i.e. earnings after tax in the IFRS consolidated financial statements), the earnings effect exceeding a planned value from the “recycling” of historical currency translation differences resulting from the deconsolidation of the Examination Operations of the medical business was adjusted. In addition, the contribution of the 2023 financial year to the three-year average consolidated net income for the 2023 tranche cannot become negative. The slowdown in the overall economic development was also reflected in a decline in the remuneration-relevant financial performance criteria of the Semperit Group in the 2023 financial year. As a result, the target achievement for the financial performance criteria of the STI amounted to 0% in the 2023 financial year (2022: 53.5%).

The average remuneration of employees on a full-time equivalent basis at Semperit AG Holding is approximately EUR 104 thousand for 2023 (2022: EUR 96 thousand). Semperit AG Holding is a service-providing holding company; almost all members of the Semperit Group’s management bodies are employed by Semperit AG Holding.

**Annual change in total remuneration of the Executive Board and economic performance**

in EUR thousand	2023	Δ in %	2022	Δ in %	2021	Δ in %	2020
<b>Development of Executive Board member remuneration</b>							
Karl Haider <sup>1</sup>	747	-10%	830	-	-	-	-
Helmut Sorger <sup>2</sup>	530	n/a	138	-	-	-	-
Gerfried Eder <sup>3</sup>	288	-	-	-	-	-	-
Kristian Brok <sup>4</sup>	1,621	89%	860	-26%	1,166	6%	1,095
Petra Preining <sup>5</sup>	76	-79%	356	-21%	450	44%	312
Martin Füllenbach <sup>6</sup>	-	-	-	-	1,001	-50%	2,006
Gabriele Schallegger <sup>7</sup>	-	-	-	-	1,305	n/a	164
Felix Fremerey <sup>8</sup>	-	-	-	-	-	-	495
Frank Gumbinger <sup>9</sup>	-	-	-	-	-	-	282
<b>Economic performance of the company</b>							
EBITDA <sup>10</sup>	71.8	-27%	98.9	-73%	361.8	73%	208.6
Net Income	-17.1	-205%	-5.6	-102%	247.5	27%	194.6
ROCE	5.7 %	3PP	2.5%	-51PP	53.1%	5PP	48.3%
<b>Remuneration of the employees</b>							
Average remuneration of employees on a full-time equivalent basis	104	8%	96	-12%	110	12%	98

<sup>1</sup> CEO of Semperit AG Holding since 11.01.2022<sup>2</sup> CFO of Semperit AG Holding since 01.10.2022<sup>3</sup> CIO (Chief Industrial Officer) of Semperit AG Holding since 01.07.2023<sup>4</sup> Termination of activity on 30.06.2023<sup>5</sup> Served as CFO from 17.05.2021; resigned from the Executive Board as of 30.09.2022<sup>6</sup> Termination of activity on 29.09.2021<sup>7</sup> Termination of activity on 17.05.2021<sup>8</sup> Termination of activity on 14.08.2020; service agreement expired as planned on 30.11.2020<sup>9</sup> Termination of activity on 19.03.2020.<sup>10</sup> EBITDA for 2023 relates to the results of continued operations. EBITDA of the continued operations in the 2022 financial year amounted to EUR 100.5 million. The years 2020-2022 relate to the joint EBITDA of the continued and discontinued operations.

### Overview of total remuneration of the Executive Board

The remuneration granted and owed to the Executive Board members for 2023 amounts to EUR 3,186 thousand (2022: EUR 2,184 thousand). In addition, insurance premiums in the amount of EUR 2 thousand were paid for the Executive Board (2022: EUR 2 thousand).

The following table shows the remuneration owed and granted in accordance with the legal requirements under the Stock Corporation Act (Sections 78 et seq. AktG) and the recommendations of the Austrian Corporate Governance Code for 2023.

#### Remuneration granted or owed to the Executive Board members in 2023

in EUR thousand	Karl Haider	Helmut Sorger	Gerfried Eder <sup>3</sup>	Kristian Brok <sup>4</sup>	Petra Preining <sup>5</sup>	Total
<b>Performance-independent</b>	<b>610</b>	<b>454</b>	<b>280</b>	<b>295</b>	<b>0</b>	<b>1,640</b>
Base salary	550	405	250	248	0	1,453
Remuneration in kind	5	9	4	5	0	23
Contribution to intercompany pension fund	55	41	25	43	0	163
<b>Performance-dependent</b>	<b>137</b>	<b>76</b>	<b>8</b>	<b>1</b>	<b>0</b>	<b>222</b>
STI <sup>1</sup>	0	0	0	0	0	0
STI paid in 2023 for 2022	182	27	0	142	76	352
LTI <sup>2</sup>	37	26	8	1	0	72
LTI paid in 2023 for past years	0	0	0	554	0	554
Other performance-related remuneration	100	50	0	0	0	150
<b>Remuneration of affiliated companies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Salary for managing director activities in subsidiaries	0	0	0	0	0	0
<b>Other remuneration</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,325</b>	<b>0</b>	<b>1,325</b>
One-time severance payment	0	0	0	1,325	0	1,325
Extraordinary remuneration payments	0	0	0	0	0	0
<b>Remuneration for prior services on Boards</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Pension	0	0	0	0	0	0
<b>Total remuneration</b>	<b>747</b>	<b>530</b>	<b>288</b>	<b>1,621</b>	<b>0</b>	<b>3,186</b>
thereof performance-independent in %	81.7%	85.7%	97.1%	18.2%	–	51.5%
thereof performance-dependent in %	18.3%	14.3%	2.9%	0.1%	–	7.0%

<sup>1</sup> STI relates to the short-term variable performance bonus vested in the 2023 financial year.

<sup>2</sup> LTI relates to the change in provisions in the 2023 financial year. The amount stated includes vested long-term variable performance bonuses; in addition, it takes into account changes in the (expected) target calculation level of previously vested LTIs.

<sup>3</sup> CIO (Chief Industrial Officer) of Semperit AG Holding since 01.07.2023

<sup>4</sup> Resigned from the Executive Board as of 30.06.2023

<sup>5</sup> Resigned from the Executive Board as of 30.09.2022

The remuneration owed represents those remuneration components that were actually paid to the Executive Board members in the reporting period as well as the entitlements finally acquired in the reporting period. Remuneration in kind (e.g., for company cars) is recorded with taxable remuneration in kind values. Contributions to the pension fund relate to payments to the external pension fund. The company has taken out group accident and foreign health insurance for the members of the Executive Board (see above). In addition, the company has taken out a directors and officers (D&O) insurance policy for the members of the Executive Board.

Remuneration granted includes those remuneration components that have not yet been finally determined and paid out. Allocations to provisions for severance payments and pensions are excluded. Based on the current remuneration policy, LTI is the only contractual component of the reporting period at Semperit AG Holding whose final determination and payment will not take place until after the approval of the annual financial statements. A change in the (expected) target achievement may require an adjustment of provisions for prior-year tranches of the LTI. Based on the (expected) target achievement rates for all tranches not yet paid out (2021, 2022 and 2023), provisions changed by EUR 72 thousand in the 2023 financial year. Due to the important strategic success of Semperit in the 2023 financial year with the sale of the medical business, the members of the Executive Board Karl Haider and Helmut Sorger were granted special bonuses of EUR 100 thousand and EUR 50 thousand respectively. These special bonuses are intended in particular to motivate the members of the Executive Board to continue making extraordinary efforts on behalf of the Semperit Group.

Kristian Brok left the Executive Board on 30 June 2023. Non-performance-related remuneration components amounted to EUR 295 thousand in the 2023 financial year, while performance-related remuneration components totaled EUR 1 thousand. The 2021 and 2022 LTI tranches are calculated and paid out in accordance with the provisions of the employment contract and the target agreements for the respective years. In addition, a one-off severance payment of EUR 1,325 thousand was agreed, 90% of which was paid out in the 2023 financial year. The remaining 10% was recognized as a liability and will be paid out in the 2024 financial year.

Gerfried Eder was appointed CIO (Chief Industrial Officer) with effect from July 1, 2023. The performance-related remuneration components take into account the pro rata provisions for STI and LTI that deviate from the calendar year.

### Target achievement of Short-Term Incentive (STI)

In accordance with the remuneration policy, Semperit AG Holding's STI is based on the company's performance in 2023 and depends on the financial targets of Group EBITDA and Group ROCE as well as non-financial criteria that are relevant for determining the modifier. At the beginning of 2023, the Nominating and Remuneration Committee of the Supervisory Board determined the target values as well as lower and upper limits for the 2023 financial year and adapted them retroactively against the background of the structural reorganization of the Semperit Group through the sale of the medical business and the acquisition of the Rico Group; they apply uniformly to all members of the Executive Board:

#### STI target achievement 2023

Criteria	Lower limit	Target value	Upper limit	Actual value 2023	Weighting	Target achievement	
EBITDA	in EUR million	79.0	98.8	118.5	71.8	70%	0.0%
ROCE	in %	7.2%	8.9%	10.7%	5.7%	30%	0.0%
<b>Target achievement before modifier</b>	<b>in %</b>						<b>0.0%</b>
Modifier							1.0
<b>Target achievement after modifier</b>	<b>in %</b>						<b>0.0%</b>

The STI bonus entitlement to be paid out to Karl Haider, Helmut Sorger, and Gerfried Eder in the 2024 financial year determined by the Nominating and Compensation Committee of the Supervisory Board on the basis of actual target achievement totals EUR 0.

**STI bonus entitlement 2023 – Executive Board members**

in EUR thousand	<b>Karl Haider</b>	<b>Helmut Sorger</b>	<b>Gerfried Eder</b>	<b>Kristian Brok</b>
Target remuneration p.a.	350	205	300	277
STI bonus entitlement 2023 accrued <sup>1</sup>	0	0	0	0
STI bonus entitlement 2023 determined <sup>1</sup>	0	0	0	0

<sup>1</sup> The bonus entitlements of Gerfried Eder and Kristian Brok were calculated proportionately by taking into account their time on the Board.

**Target achievement of Long-Term Incentive (LTI)**

The LTI of Semperit AG Holding is granted on a rolling basis, i.e., in annual tranches of three-year assessment periods. Financial performance criteria are used for this purpose, namely the average consolidated earnings after tax (i.e., earnings after tax in the IFRS consolidated financial statements), the average consolidated ROCE and the capital market performance of the company in relation to selected peer enterprises (relative TSR). In addition, three and four sustainability targets from a defined catalogue of criteria will be used from 2022 and 2023, respectively. For the 2022 tranche (assessment period: 2022-24), targets have therefore been set for occupational safety, energy efficiency and waste reduction. For the 2023 tranche (assessment period: 2023-2025), these targets were supplemented by a target value for an ESG rating (CDP Climate Rating). Further details on the non-financial targets can be found in the Sustainability Report. The target compensation for the 2023 tranche is as follows:

**LTI target remuneration tranche 2023 – Executive Board members**

in EUR thousand	<b>Karl Haider</b>	<b>Helmut Sorger</b>	<b>Gerfried Eder<sup>1</sup></b>	<b>Kristian Brok<sup>2</sup></b>
LTI target remuneration p.a.	350	200	300	346

<sup>1</sup> Gerfried Eder is entitled to a pro rata share of EUR 151 thousand to the annual tranche.

<sup>2</sup> All possible future claims for Kristian Brok from the 2023 LTI tranche are settled by the agreed severance payment.

The tranches are generally accrued over the three-year assessment period by setting aside provisions, unless the entitlement vests earlier (e.g., at the end of the employment contract). The formation of provisions is based on the best possible estimate of the LTI target achievement level of the respective tranche.



## Remuneration of former Board members

Semperit AG Holding is obliged to make contributions to a pension fund based on the base remuneration of active Executive Board members. Former Executive Board members receive the following pensions for prior service on Boards:

### Overview of remuneration of former Board members 2023

in EUR thousand	Rainer Zellner	Horst Kreutler	Franz Leibenfrost	Surviving dependents of deceased former Board members	Total
Remuneration for prior service on Boards	257	213	103	107	680
Pension	257	213	103	107	680
<b>Total remuneration</b>	<b>257</b>	<b>213</b>	<b>103</b>	<b>107</b>	<b>680</b>

## Remuneration of the Supervisory Board

The Nomination and Remuneration Committee is responsible for preparation and regular review of the remuneration policy for Supervisory Board members. The entire Supervisory Board is responsible for setting up the remuneration policy for the Supervisory Board. The rules for determining the remuneration of the Supervisory Board members can be found in the Articles of Association (Art. 13) of Semperit AG Holding, which are published on the company's website. Supervisory Board remuneration is determined annually by the Annual General Meeting in accordance with the Austrian Stock Corporation Act (Section 98 AktG).

### Principles of remuneration policy

Basically, the remuneration for the Supervisory Board consists of a base remuneration for work on the Supervisory Board and for membership of a committee and an attendance fee for meetings of the Supervisory Board and the committee(s). In view of the greater responsibility and the broader scope of activities the chairperson of the Supervisory Board and his/her deputy, the chairpersons of the committee(s), specific committee members and the financial expert may be granted a base remuneration that is higher than that of regular Supervisory Board members. In addition, Supervisory Board members are entitled to reimbursement of their expenses.

If Supervisory Board members take on a special task in the Semperit AG Holding, special remuneration may be granted to them by resolution of the shareholders' meeting.

To attract, motivate and retain the most suitable Supervisory Board members, remuneration is defined in a performance-based manner and is in line with the market. When defining the remuneration in line with the market, not only Austrian but also foreign companies (in particular German companies at this time) are used as benchmarks. This is necessary in order to offer attractive compensation to highly qualified foreign candidates in view of the global activities of Semperit AG Holding.

The company has taken out a directors and officers (D&O) insurance policy for the members of the Supervisory Board.

## Overview of total Supervisory Board remuneration

Total remuneration of all Supervisory Board members amounts to EUR 731 thousand for 2023 (2022: EUR 460 thousand).

The following table shows the remuneration owed in accordance with the legal requirements of the Stock Corporation Act (Sections 78 et seq. AktG) and the recommendations of the Austrian Corporate Governance Code. No additional remuneration was granted to the members of the Supervisory Board.

### Overview of total Supervisory Board remuneration 2023

in EUR thousand	Fixed remuneration	Committee activity	Attendance fee	Special remuneration	Insurance premiums	Total
Thomas Cord Prinzhorn <sup>1</sup>	58	81	28	0	0	167
Stefan Fida <sup>2</sup>	61	36	28	0	0	125
Birgit Noggler <sup>3</sup>	43	73	28	0	0	145
Stephan Büttner	40	20	20	0	0	80
Klaus F. Erkes	40	13	15	0	0	68
Claus Möhlenkamp	40	13	12	0	0	65
Marion Weissenberger-Eibl <sup>4</sup>	27	27	10	0	0	64
Astrid Skala-Kuhmann <sup>5</sup>	13	0	4	0	0	17
<b>Total remuneration</b>	<b>322</b>	<b>263</b>	<b>145</b>	<b>0</b>	<b>0</b>	<b>731</b>

<sup>1</sup> Member and Chairman of the Supervisory Board since 25.04.2023

<sup>2</sup> Chairman of the Supervisory Board, then Deputy Chairman of the Supervisory Board until 25.04.2023

<sup>3</sup> Deputy Chairwoman of the Supervisory Board until 25.04.2023

<sup>4</sup> Member of the Supervisory Board since 25.04.2023

<sup>5</sup> Member of the Supervisory Board until 25.04.2023

Stefan Fida, previously Deputy Chairman of the Supervisory Board, assumed the role of Chairman of the Supervisory Board from 27 December to 25 April 2023, following the premature departure of Herbert Ortner from the Supervisory Board at his own request. Birgit Noggler acted as Deputy Chairwoman of the Supervisory Board during the same period. On 25 April 2023, Thomas Cord Prinzhorn was elected to the Supervisory Board as its Chairman; Marion Weissenberger-Eibl was elected as a member of the Supervisory Board. Astrid Skala-Kuhmann stepped down from the Supervisory Board at her own request on 25 April 2023.

Stefan Fida was also appointed Chairman of the Nominating and Remuneration Committee and the Committee for Urgent Issues with effect from 27 December 2022; he had previously been an ordinary member. Birgit Noggler was also elected as a member of the Nominating and Remuneration Committee and the Committee for Urgent Issues with effect from 27 December 2022. At the constituent meeting of the Supervisory Board on 25 April 2023, Thomas Cord Prinzhorn took over from Stefan Fida as Chairman of the Committees for Urgent Issues and the Nominating and Remuneration Committee; Birgit Noggler stepped down from these committees with effect from the same date. Two further committees, the Strategy, Growth and Innovation Committee and the ESG Committee, were also established at the constituent Supervisory Board meeting on 25 April 2023.

In accordance with the provision in Section 110 (3) of the Austrian Labor Constitution Act (Arbeitsverfassungsgesetz, ArbVG), the employee representatives on the Supervisory Board do not receive any remuneration; they exercise their function voluntarily and are entitled to reimbursement of reasonable cash expenses.

**Information on share-based remuneration**

The remuneration of the Supervisory Board is designed to promote the business strategy and long-term performance of the company by taking into account the responsibilities and scope of activities of the individual Supervisory Board members as well as the economic situation of the company. In order to ensure an unbiased supervision of the management by the Supervisory Board, no variable remuneration, bonuses or share-based remuneration is granted to the members of the Supervisory Board – this prevents alignment with the interests of the Executive Board.

**Deviation from remuneration policy in extraordinary circumstances**

In extraordinary circumstances the shareholders' meeting may temporarily adapt the amount of remuneration for the Supervisory Board and the attendance fees to the situation of Semperit AG Holding if this is necessary for the long-term performance of the company or to safeguard its profitability. There were no deviations from the provisions of the remuneration policy for the Supervisory Board of Semperit AG Holding in 2023.

Vienna, 18 March 2024

The Executive Board



**Karl Haider**  
CEO



**Helmut Sorger**  
CFO



**Gerfried Eder**  
CIO

## ANNEX:

## Remuneration granted or owed to the Executive Board members in 2022

in EUR thousand	Karl Haider <sup>4</sup>	Helmut Sorger <sup>5</sup>	Kristian Brok	Petra Preining <sup>6</sup>	Total
<b>Performance-independent<sup>1</sup></b>	<b>599</b>	<b>114</b>	<b>526</b>	<b>348</b>	<b>1,587</b>
Base salary	537	101	474	314	1,426
Remuneration in kind	9	2	9	7	26
Contributions to intercompany pension fund	53	10	43	28	135
<b>Performance-dependent</b>	<b>231</b>	<b>24</b>	<b>334</b>	<b>8</b>	<b>598</b>
STI <sup>2</sup>	136	21	105	57	318
LTI <sup>3</sup>	96	4	229	-49	280
Other performance-related remuneration	0	0	0	0	0
<i>Other performance-related remuneration paid in 2022 for 2021</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Remuneration of affiliated companies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<i>Salary for managing director activities in subsidiaries</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Other remuneration</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
One-time severance payment	0	0	0	0	0
Extraordinary remuneration payments	0	0	0	0	0
<b>Remuneration for prior service on Boards</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Pension	0	0	0	0	0
<b>Total remuneration</b>	<b>830</b>	<b>138</b>	<b>860</b>	<b>356</b>	<b>2,184</b>
thereof performance-independent in %	72.1%	82.4%	61.2%	97.8%	72.6%
thereof performance-dependent in %	27.9%	17.6%	38.8%	2.2%	27.4%

<sup>1</sup> The other insurance benefits in the amount of EUR 2 thousand are not included in the item "Performance-independent remuneration".

<sup>2</sup> STI relates to the short-term variable performance bonus earned in the 2022 financial year. The reconciliation to the amounts recognized results from the differences between the accrued STI 2021 and the payment according to the bonus letter in the total amount of EUR 29 thousand (of which EUR 19 thousand for Kristian Brok and EUR 10 thousand for Petra Preining)

<sup>3</sup> LTI relates to the change in provisions in the 2022 financial year. The amount stated includes earned long-term variable performance bonuses on the one hand and changes in the (expected) degree of target achievement of previously earned LTIs on the other.

<sup>4</sup> Chairman of Semperit AG Holding since 11.01.2022

<sup>5</sup> CFO of Semperit AG Holding since 01.10.2022

<sup>6</sup> Resigned from the Executive Board as of 30.09.2022

**Overview of total Supervisory Board remuneration 2022**

in EUR thousand	Fixed remuneration	Committee activity	Attendance fees	Special remuneration	Insurance premiums	Total
Stefan Fida <sup>1</sup>	45	15	17	0	0	77
Birgit Noggler <sup>2</sup>	35	35	14	0	0	84
Stephan Büttner <sup>3</sup>	23	10	8	0	0	41
Klaus F. Erkes	35	0	8	0	0	43
Astrid Skala-Kuhmann	35	0	8	0	0	43
Claus Möhlenkamp	35	0	8	0	0	43
Herbert Ortner <sup>4</sup>	70	40	19	0	0	129
<b>Total remuneration</b>	<b>278</b>	<b>100</b>	<b>82</b>	<b>0</b>	<b>0</b>	<b>460</b>

<sup>1</sup> Chairman of the Supervisory Board since 27.12.2022, after Deputy Chairman of the Supervisory Board

<sup>2</sup> Deputy Chairwoman of the Supervisory Board since 27.12.2022

<sup>3</sup> Member of the Supervisory Board since 27.04.2022

<sup>4</sup> Chairman of the Supervisory Board until 27.12.2022