

Remuneration report of Semperit AG Holding for 2020

The financial year 2020

The successful 2020 financial year was characterised by the impact of the corona pandemic. However, the effects of the corona pandemic on the Semperit Group were contrary in the Medical and Industrial Sectors: the earnings situation of the Medical Sector developed extremely positively. On the one hand, this was due to higher market prices caused by the exceptional economic development and higher quantities demanded. On the other hand, the Medical Sector was prepared by the successful restructuring steps of the recent past to serve the market through increased production efficiency and improved capacity utilisation. In contrast, the Industrial Sector was hit by the economic downturn, which had already become apparent in 2019, and by the negative effects of the corona pandemic. However, the industrial segments proved to be very resistant and resilient in terms of margins due to the successful restructuring and transformation steps taken in recent years.

In order to counteract the negative effects of the corona pandemic, the Semperit Group initiated appropriate measures at an early stage and implemented operational countermeasures to cope with the crisis as early as in the first quarter of 2020. On the one hand, these measures were aimed at flexibly adapting production to the uncertain market demand; on the other hand, they placed an even stricter focus on an adequate cost level.

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 the statutory requirements of the Stock Corporation Act (Section 78c et seq. AktG).

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 (Semperit). The remuneration system implements the statutory requirements of the Austrian Stock Corporations Act (Section 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 current remuneration system for the members of the Executive Board of Semperit AG Holding has been in effect since 2019 and was approved at the Annual General Meeting on 22 July 2020. In 2020, deviations from the Remuneration Policy were made in accordance with the procedure for such deviations described in the Remuneration Policy (see details on page 11).

Remuneration of the Executive Board

Principles of remuneration of members of the Executive Board

The Remuneration Committee¹ of the Supervisory Board is responsible for preparing, regularly revising and controlling the implementation of the Remuneration Policy for the Executive Board. Final

¹ The Remuneration and Nominating Committees were merged as of 23 September 2020.

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

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

Percentage of remuneration components in target remuneration in %	Executive Board chairperson	Executive Board member
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, they serve as a benchmark for the conclusion of future contracts with Executive Board members.

The long-term variable performance bonus promotes a medium-term and long-term increase in value as well as a successful implementation of the corporate strategy of Semperit AG Holding. 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 the MDAX. This serves the purpose of aligning the targets of Executive Board members with interests of shareholders and other stakeholders.

Due to consideration of the relative TSR, Executive Board members are granted share-based remuneration. For the rest, the focus of the variable remuneration components is more on internal performance indicators which concern 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.

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 offices on corporate bodies of the group.

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

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 non-financial criteria.

Overview of STI performance criteria

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

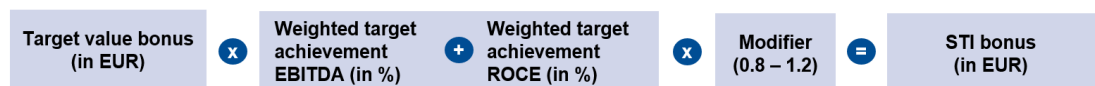
The Remuneration Committee of the Supervisory Board generally defines target values as well as upper and lower limits for financial performance criteria for the assessment period (i.e., the current financial year), which apply to all Executive Board members equally, in general by 31 January of every 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.

Target achievement rates - STI

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

If the EBITDA or the ROCE achieved in the relevant financial year 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 linear (linear interpolation). 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, which is not reflected in the financial criteria, the Remuneration Committee may increase the bonus that results from the achievement of the financial performance criteria by a maximum of 20% by applying a modifier or 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 realisation 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 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 Remuneration Committee may replace the two financial performance criteria by alternative performance criteria, such as free cash flow or EBITDA or EBIT margin, 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 supposed to enable management to focus on generating free cash flows in critical phases in compliance with the development of profitability.

Long-Term Incentive (LTI)

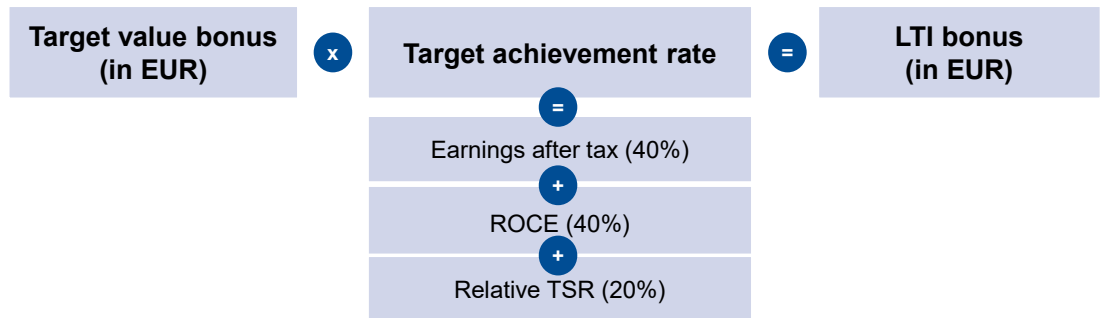
The LTI is a performance-based remuneration component with an assessment period of several years which is supposed to bring about a long-term incentive effect. The LTI is granted on a rolling basis, i.e., in annual tranches with assessment periods of three years each. Only financial performance criteria,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

LTI performance criteria overview

Performance criterion	Financial		
	Consolidated earnings after tax	Return on Capital Employed (ROCE)	Relative total shareholder return (TSR)
Weighting	40%	40%	20%

The Remuneration Committee of the Supervisory Board defines the target values as well as lower and upper limits for the financial LTI performance criteria, average consolidated net profit (i.e., earnings after tax in the IFRS consolidated financial statements) and average consolidated ROCE for the assessment period (average value of the current financial year and the next two financial years), which shall apply to all Executive Board members, by 31 January of the financial year.

LTI entitlement calculation overview



Incentivising Executive Board members in a uniform manner simplifies the joint strategic objective of all Executive Board members and the integration of newly appointed Executive Board members which serves 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 to competitors, which supports the long-term competitiveness of Semperit AG Holding. The target achievement rate will then be calculated on the basis of the audited IFRS consolidated financial statements of the financial years of the assessment period. In contrast to the STI, the LTI target achievement rate is 200% ("cap") when reaching the upper limit.

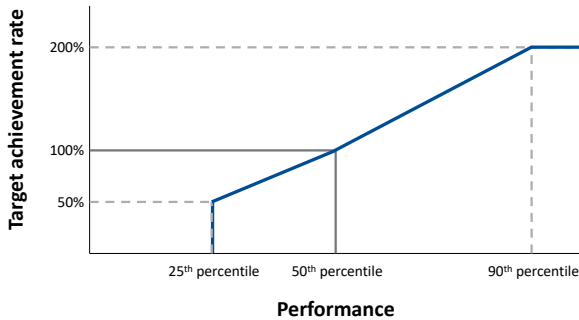
Target achievement rates - LTI

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 (each 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 will be 100%. The 25th percentile is defined as the lower limit with a target achievement rate of 50% and the 90th percentile is defined as the upper limit with a target achievement rate of 200%. If the TSR of Semperit AG Holding is below the 25th percentile, the target achievement rate is 0%. Between the 25th percentile and the 50th percentile and between the 50th percentile and the 90th percentile the TSR target achievement rates are linear (linear interpolation).

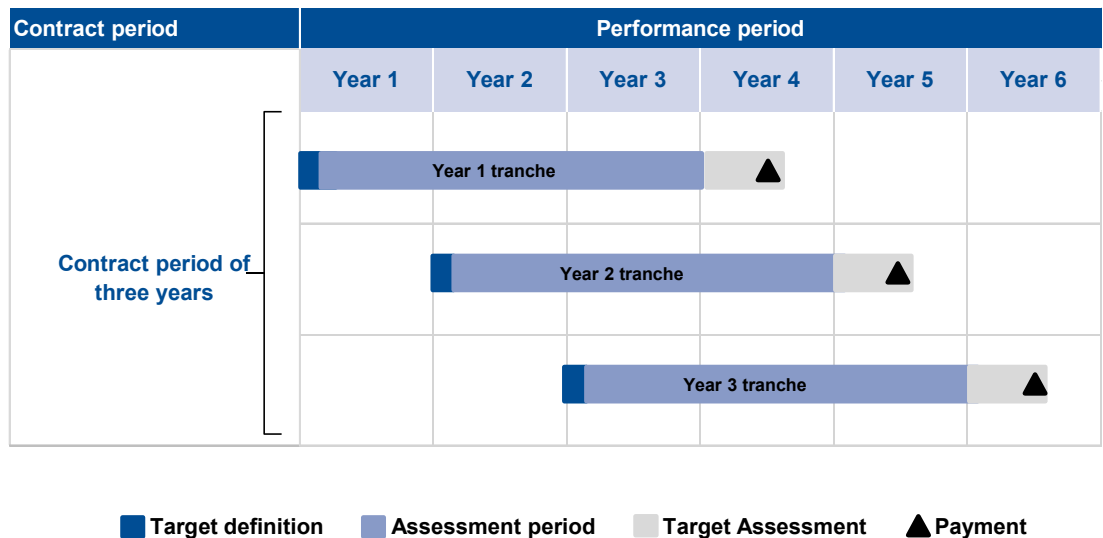
Target achievement curve – relative TSR



In addition to the relative TSR, the use of the average ROCE and the average earnings after tax (i.e., earnings after tax in the IFRS consolidated financial statements), each for a period of three years, takes into account both the profitability and the earnings development in the long-term variable performance bonus. While the ROCE is used to focus on efficient long-term employment of capital, earnings after tax, as the basis for distribution of dividends, is used to strongly design remuneration according to shareholder interests. Normally, the target values and the upper and lower limits of the ROCE are not identical for the STI and the LTI. By using the ROCE in both remuneration components, the focus is on efficient employment of capital.

The LTI is granted in yearly tranches which have an assessment period of three years. Here, the target values and the upper and lower limits for the three financial performance criteria always refer to the mean of the three years of the 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 3-year assessment period by forming the corresponding provisions, unless the entitlement vests earlier. The formation of provisions is based on the best possible estimate of the degree of LTI target achievement of the respective tranche.

The tranche model used for the LTI is intended to promote long-term strategic development 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 incentivised to sustainably invest in the company also at the end of their terms 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 s/he was appointed or if s/he is dismissed for important reasons (cause) as defined in Section 75 AktG, all claims to LTI payments for all tranches granted during the current contract period for which the assessment period has not expired yet shall be forfeited. LTI tranches which were granted in earlier contract terms of the Executive Board member shall be paid when a target achievement rate above the lower limit is achieved.

Special grants and bonuses

The 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 company 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 signing bonuses and retention bonuses to Executive Board members is permitted. This may be necessary to attract top 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, accident insurance and any other insurance necessary for the activities as an Executive Board member, such as a legal expenses insurance or a foreign travel health insurance. The company may provide Executive Board members with a company car. In addition, Executive Board members may be reimbursed 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 pays a contribution prescribed by law to a severance payment and pension fund. In the case of the death of an Executive Board member the company may grant the widow or the children of the deceased a death benefit.

Derogation from Remuneration Policy in extraordinary circumstances

In extraordinary circumstances the Remuneration Committee or the Supervisory Board may temporarily derogate from this Remuneration Policy in accordance with Section 78a (8) AktG to ensure the company's long-term development 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 incentivise 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 which are a special challenge for the entire economy or specifically for the company, other short-term and long-term performance bonuses may be defined on a temporary basis to attract and/or keep particularly suitable Executive Board members and to motivate them accordingly by means of remuneration incentives.

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. Re-appointments are permitted. To guarantee continuity on the Executive Board the Supervisory Board ensures that the majority of contracts of Executive Board members will not 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 Employees Act (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 be terminated also 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 for no important reason and without the Supervisory Board's consent also the employment contract shall end.

If severance pay was agreed with Executive Board members in the case of early termination for no important reason, 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 total remuneration of the Executive Board

The remuneration granted and owed to the Executive Board members for 2020 amounts to EUR 4,458 thousand. The following table shows the remuneration owed and granted in accordance with the legal requirements of the Stock Corporation Act (Section 78 et seq. AktG) and the recommendations of the Austrian Corporate Governance Code.

Granted and owed remuneration of the Executive Board members

	Martin Füllenbach	Gabriele Schallegger	Kristian Brok	Felix Fremerey	Frank Gumbinger	Petra Preining	Total
in EUR thousand	2020	2020	2020	2020	2020	2020	2020
Performance-independent	615	94	482	404	282	262	2,140
Base salary	550	84	430	367	249	262	1,942
Remuneration in kind	9	2	9	37	6	0	63
Contributions to intercorporate pension fund	55	8	43	0	27	0	133
Other insurance benefits	1	0	0	0	0	0	2
Performance-dependent	1,393	70	547	92	100	50	2,251
STI	600	63	360	92	0	0	1,114
LTI ¹⁾	793	7	187	0	0	0	987
Other performance-related remuneration	0	0	0	0	100	50	150
Remuneration of affiliated companies	0	0	0	0	0	0	0
Salary for managing director activities in subsidiaries	0	0	0	0	0	0	0
Other remuneration	0	0	67	0	0	0	67
One-time compensation	0	0	0	0	0	0	0
Extraordinary remuneration payments	0	0	67	0	0	0	67
Remuneration from former Board function	0	0	0	0	0	0	0
Pension	0	0	0	0	0	0	0
Total remuneration	2,007	164	1,096	496	382	312	4,458
thereof performance-independent in %	30.6%	57.4%	50.1%	81.5%	73.8%	84.0%	49.5%
thereof performance-dependent in %	69.4%	42.6%	49.9%	18.5%	26.2%	16.0%	50.5%

¹⁾ Granted remuneration

The remuneration owed represents those remuneration components that were actually paid 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. The contributions to the intercorporate pension fund refer to the payments into the employee pension fund. The company has taken out group accident and foreign health insurance for the members of the Executive

Board. The related premium payments are shown in the table as other insurance benefits. In addition, the company has taken out a directors and officers (D&O) insurance policy for the members of the Executive Board. The performance-dependent remuneration for Martin Füllenbach in 2020 is characterised particularly by the fact that the 2019 tranche of the LTI has vested and has therefore been fully accrued. The total remuneration of Gabriele Schallegger is mainly determined by the pro rata consideration of her term of office, which began on 12 October 2020. The extraordinary remuneration payments for Kristian Brok relate to signing and a one-time relocation and housing allowance.

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, the 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. Based on expected LTI target achievement levels for the 2019 and 2020 tranches, provisions totalling EUR 987 thousand were recognised in 2020.

The amounts disclosed in the annual and consolidated financial statements of Semperit AG Holding pursuant to Section 239 (1) line 4 of the Austrian Commercial Code (UGB) relate to the remuneration paid in the financial year and therefore differ from the total remuneration presented here.

The average compensation of employees on a full-time equivalent basis at Semperit AG Holding is approximately EUR 98 thousand for 2020. 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.

A model deviating from the Remuneration Policy was established for the following Executive Board members:

Frank Gumbinger served as CFO until 19 March 2020. After resigning from the Executive Board at his own request in agreement with the Supervisory Board, he then continued to work for Semperit AG Holding in an advisory function until 14 August 2020. An STI totalling EUR 100 thousand was granted for this shortened period. Due to this special situation, Semperit AG Holding deviated from the Remuneration Policy and defined goals which enabled the most efficient transition possible to the successor.

As a member of the Executive Board of Semperit AG Holding, Felix Fremerey was responsible for the restructuring of the Medical Sector. As a result, Semperit AG Holding deviated from the Remuneration Policy and set separate remuneration targets for the Executive Board member correlating with the restructuring. Performance-independent components accounted for EUR 367 thousand, while performance-dependent remuneration components totalled EUR 92 thousand. The performance-dependent remuneration relates to the performance improvement of the Medical Sector. Felix Fremerey held this position since 10 September 2018 and resigned from the Executive Board by mutual agreement with the Supervisory Board on 14 August 2020; his employment contract expired as planned on 30 November 2020.

Petra Preining served as interim CFO from 20 March 2020 to 11 October 2020. Performance-independent components accounted for EUR 262 thousand, while performance-dependent remuneration components totalled EUR 50 thousand.

Target achievement of Short-Term Incentives (STI)

In accordance with the Remuneration Policy, the STI of Semperit AG Holding is based on the company's performance in 2020 and depends on the financial targets of Group EBITDA and Group ROCE as well as non-financial criteria. On 12 March 2020, the Remuneration Committee of the Supervisory Board determined the target values as well as the upper and lower limits for 2020, which apply uniformly to all members of the Executive Board:

STI target achievement 2020

Criteria	Lower limit	Target value	Upper limit	Actual value 2020	Weighting	Target achievement
EBITDA (in EUR million)	16.8	21.0	25.2	208.6	70%	150.0%
ROCE (in %)	-3.4%	-4.2%	-5.0%	48.3%	30%	150.0%
Target achievement before modifier (in %)						150.0%
Modifier						1.0
Target achievement after modifier (in %)						150.0%

As a result of the pandemic-related special boom in medical protective gloves and strict and immediate cost-cutting measures to contain the negative external market shock caused by the corona pandemic in the Industrial Sector, both the upper limits for EBITDA and ROCE were significantly exceeded in 2020.

Accordingly, there is a short-term bonus entitlement of EUR 1,114 thousand for the Executive Board members in 2020.

STI entitlement 2020 – Executive Board members¹

in EUR thousand	Martin Füllenbach	Gabriele Schallegger	Kristian Brok	Felix Fremerey	Frank Gumbinger
Target remuneration p.a.	400	42	240	92	0
STI entitlement 2020	600	63	360	92	0

¹⁾ Executive Board member Petra Preining is not listed due to a different remuneration model (see page 11 of remuneration report).

Target achievement of Long-Term Incentives (LTI)

The LTI of Semperit AG Holding is granted on a rolling basis, i.e., in annual tranches of three-year assessment periods. Only 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).

The Company reserves the right not to make the target values, lower and upper limits for the LTI transparent in order to protect sensitive business information. The target remuneration per tranche is as follows:

LTI target remuneration per tranche – Executive Board members

in EUR thousand	Martin Füllenbach	Gabriele Schallegger	Kristian Brok	Frank Gumbinger
Target remuneration per tranche	300.0	40.9	300.0	n/a

Gabriele Schallegger has been CFO of Semperit AG Holding since 12 October 2020. The LTI target remuneration per tranche for her is generally EUR 185 thousand. For the 2020 tranche, it was determined on a pro rata temporis basis.

The tranches are generally accrued over the 3-year assessment period by forming 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 from their former Board function:

Overview of remuneration of former Board members

	Rainer Zellner	Horst Kreutler	Horst Leibenfrost	Ernst Meyer	Surviving dependants of deceased former Board members	Total
in EUR thousand	2020	2020	2020	2020	2020	2020
Remuneration from former Board function	225	199	93	71	101	689
Pension	225	199	93	71	101	689
Total remuneration	225	199	93	71	101	689

Remuneration of the Supervisory Board

The 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 (Section 13) of Semperit AG Holding, which are published on the company's website. Supervisory Board remuneration is determined annually by the Annual General Meeting (Section 98 of the Austrian Stock Corporation Act).

Principles of the 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 company, 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 conformity with the market. When defining the remuneration in line with the market, not only Austrian but also foreign companies, currently in particular German companies, 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 "Directors and Officers" (D&O) insurance for the members of the Supervisory Board.

Overview of total Supervisory Board remuneration

Total remuneration of all Supervisory Board members amounts to EUR 414 thousand for 2020.

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

Overview of total Supervisory Board remuneration

	Fixed remuneration	Committee activity	Attendance fees	Special remuneration	Insurance premiums	Total
in EUR thousand	2020	2020	2020	2020	2020	2020
Walter Koppensteiner	50	59	21	0	0	130
Stefan Fida	35	15	13	0	0	63
Klaus F. Erkes	20	10	8	0	0	38
Astrid Skala-Kuhmann	20	8	8	0	0	36
Birgit Nogglner	20	38	14	0	0	72
Petra Preining	10	6	7	0	0	23
Herbert Ortner	8	2	2	0	0	12
Claus Möhlenkamp	8	2	2	0	0	12
Peter Edelmann	7	0	1	0	0	8
Patrick Prügger	12	3	5	0	0	20
Total remuneration	190	143	81	0	0	414

On 9 January 2020, Peter Edelmann resigned from his position as Chairman of the Supervisory Board and from all functions in Supervisory Board committees of Semperit AG Holding with immediate effect but remained a member of the Supervisory Board until 24 April 2020. Walter Koppensteiner, who has been a member of the Supervisory Board of Semperit AG Holding since 2012, was elected Chairman of the Supervisory Board. Petra Preining was an interim member of the Executive Board (Chief Financial Officer, CFO) from 20 March 2020 to 11 October 2020; her Supervisory Board mandate was suspended during her term of office as interim Chief Financial Officer. Patrick Prügger resigned from his mandate on 22 July 2020. Claus Möhlenkamp and Herbert Ortner were elected to the Supervisory Board on 22 July 2020.

In accordance with the provision in Section 110 para. 3 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 development 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.

Derogation 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 the company, if this is necessary for the long-term development of the company or for safeguarding its profitability. There were no derogations from the provisions of the Remuneration Policy of Semperit AG Holding in 2020.