

Remuneration Policy

AUSTRIACARD HOLDINGS AG

December 2024

1. Introduction

- 1.1 The company AUSTRIACARD HOLDINGS AG (the “**Company**”) has adopted a Remuneration Policy (the “**Policy**”) for the members of the Management Board pursuant to Article 78a and for the members of the Supervisory Board (and its Committees) pursuant to Article 98a in connection with Article 78a of the Austrian Stock Corporation Act (*Aktiengesetz*) transposing into Austrian Law the provisions of Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement as well as the best practices that apply to listed companies.

2. Scope

- 2.1 The Policy applies to the following persons (the **Covered Persons**):
- (i) Members of the Supervisory Board;
 - (ii) Members of the Management Board; and
 - (iii) Members of the Committees of the Supervisory Board, and the Management Board, if applicable.
- 2.2 Remuneration covers any type of compensation or payment, fees and benefits of any kind received by the Covered Persons, which is paid directly by the Company, or indirectly by any affiliated companies pursuant to International Accounting Standard 24 (the “**IAS 24**”), for the provision of professional services (under an employment contract or otherwise), such as salaries, pensions, voluntary retirement benefits, allowances, bonuses, variable remuneration or performance-related benefits or benefits related to contractual terms, such as deferred share bonus plans, share incentive plan, guaranteed variable remuneration and payments related to early termination. Remuneration may consist of components set in money terms, including cash, shares, pre-emption rights, etc., as well as other components of additional remuneration such as health care benefits, use of vehicles, mobile phones etc.

3. General Principles

The Policy promotes recurring creation of value for the Group, seeking at the same time alignment between the interests of its employees and shareholders with sound risk management.

- 3.1 **Proportionality:** The remuneration must be proportional to the size, activity, nature and internal organization of the Company. To ensure proportionality the Supervisory Board regularly compares the remuneration of the Management Board in terms of remuneration levels and structure against relevant peer companies.
- 3.2 **Recruitment, motivation and retention of executive talent:** The Company aims to provide incentives to attract, recruit, motivate and retain on a long-term basis executive talent of the calibre required to implement its strategy. To that aim, the Company, when setting the remuneration levels for the members of the Management Board, takes into account the prevailing market conditions, the competitive environment (through comparison with the remuneration of executives at companies of similar size, complexity and international reach) as well as the positioning and relativities of pay and employment conditions.

- 3.3 Contribution to the business strategy, long-term interests and sustainable growth:** The remuneration of the Covered Persons (as defined above) is designed to promote the Company's business plan, so that it continues to create long-term value for its clients, shareholders, employees and other stakeholders and promote sustainable growth. The policy intends to achieve the above objectives by ensuring fair and appropriate fixed remuneration and variable remuneration components encouraging sustainable growth instead of short-term gains and excessive risk taking. In this context, the members of the Supervisory Board do not receive variable remuneration.
- 3.4 Reward for creation of value:** The remuneration of Covered Persons that perform executive (management) tasks, can include, besides the fixed component, variable components as reward for their contribution to the overall success of the business, the creation of value and the building of a dedicated client base.
- 3.5 Prevention of conflicts of interest:** The remuneration of the Covered Persons (as defined above) shall align the interests of the Covered Persons with the interests of the Company and its shareholders and shall not give rise to conflicts of interests or provide incentives to the Covered Persons (as defined above) to promote their interests or third parties' interests to the detriment of the interests of the Company and its shareholders.
- 3.6 Risk management:** The remuneration of the Covered Persons (as defined above) encourages the right and proper management of risks by ensuring the appropriate liquidity levels required for the Company's operations and discouraging Covered Persons to gain significantly from short-term successes, which may not be consistent with growing the overall value of the business and/or pose Company's sustainability at risk.
- 3.7 Remuneration practices in the Company:** The Company intends to ensure that all employees are paid appropriately in the context of their role, experience and performance and that a fair and reasonable remuneration is paid to the most suitable persons for each position. While determining the remuneration of the Covered Persons, the Company aims to ensure that the practices and the structure of remuneration in the Company are largely consistent, noting though that the remuneration of the members of the Supervisory Board and Management Board must be different than the remuneration paid to other employees due to their role and responsibility, as well as their ability to affect Company's performance.
- 3.8 Transparency:** Any additional remuneration paid to the members of the Supervisory and Management Board participating to Committees is presented in a separate section of the Annual Remuneration Report and is approved by the Company's General Meeting as separate remuneration items.
- 3.9 Employment of members of the Management Board in subsidiaries:** Members of the Management Board may be employed by subsidiaries of the Company. In this case, the Company will render appropriate compensation to the relevant subsidiary in line with its transfer pricing standards.

4. Revision of the remuneration for the members of the Management Board in 2024

The remuneration system for the members of the Management Board that is used for the fiscal years until 2024 was developed before the Company's initial public offering (IPO) in 2023. Starting from the fiscal year 2025, the Supervisory Board – with the

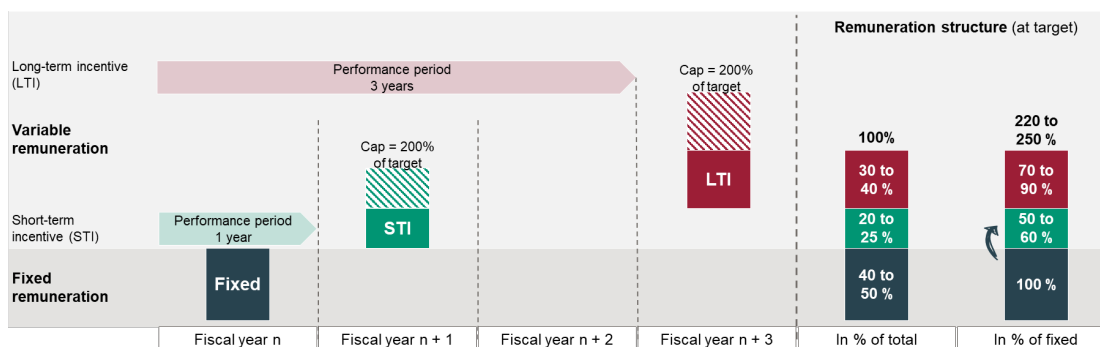
Nomination and Remuneration Committee in the lead – implemented a new remuneration system for the members of the Management Board that considers the Company’s status as a publicly listed company explicitly, e.g., by aligning remuneration with the Austrian Corporate Governance Code (ÖCGK). Market information and the interest of various stakeholders, such as shareholders, employees and external advisors, were considered when determining Management Board remuneration. In addition, non-financial criteria within the remuneration system foresee employee-related performance targets within the dimensions of ESG.

As a result, the remuneration system for the members of the Management Board described in the following chapter can be regarded as a new remuneration system which significantly differs from the old system in several aspects such as inherent logic, KPIs, grant frequency, etc.

5. Remuneration of members of the Management Board

5.1 **Reflection of role:** The members of the Management Board receive remuneration reflecting their management role.

5.2 **Remuneration structure:** The remuneration of the members of the Management Board includes fixed and variable components, in order to incentivize and recognize the execution of the Company’s strategy and reward the achievement of annual financial and operational objectives. The Company ensures that the fixed and variable components are appropriately balanced in order to discourage excessive risk taking. The variable remuneration consists of a short-term incentive (STI) with a one-year performance period as well as a long-term incentive (LTI) with a three-year performance period. The relative share of these components is structured as follows (variable components considered with 100% target achievement): 40 to 50 % fixed base remuneration, 20 to 25 % STI, and 30 to 40 % LTI, as illustrated in the following graphic.



5.3 **Fixed base remuneration:** Fixed base remuneration is determined after due consideration of the levels of fixed remuneration paid by other (comparable) companies of similar size and business for similar positions, education, skills required for the position, experience, position and responsibilities of the member of the Management Board, individual performance, Company’s performance, salary and employment conditions in the Company as well as broader economic and inflationary conditions in the country of residence of the member of the Management Board. When considering the eligibility of the members of the Management Board for an increase of the fixed base remuneration, the Nomination and Remuneration Committee takes into account

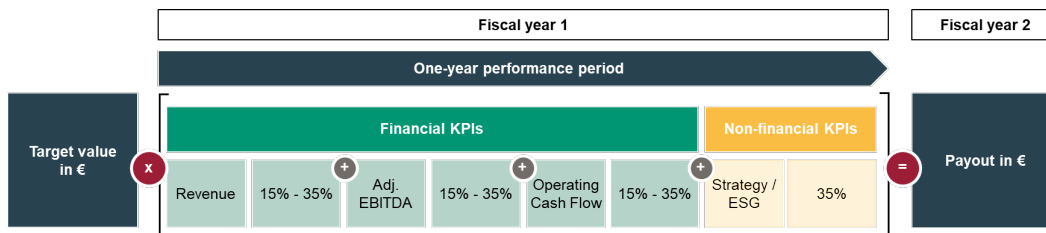
the responsibilities of the role, any increases awarded to the wider workforce of the Company and its Group, the individual and Company performance and the overall financial outlook of the Company.

5.4 **Variable remuneration:** The members of the Management Board may receive variable remuneration so that their remuneration is linked to the successful implementation of the Company’s corporate strategy, the achievement of the Company’s business targets, as well as the creation of long-term value. In particular, variable remuneration is linked to the achievement of quantitative and qualitative business targets of the Company and shall be freely revocable by the Company (subject to the provisions of the applicable laws), which is in any case under no obligation to pay variable remuneration if the Company’s performance does not permit such payment.

5.5 **Elements of variable remuneration:**

(i) **Short-term incentive (STI):**

The STI is designed as a target bonus plan with a one-year assessment period, aimed at rewarding contributions made in the fiscal year to the operational execution of the business strategy and the sustainable development of the company. The STI is a performance-based variable remuneration component and includes both financial and non-financial criteria. The weighting of the financial criteria is 65%, while the weighting of the non-financial criteria (Strategy / ESG) is 35%. The following graphic illustrates the mechanism of the STI:



- **Financial performance criteria – Revenue, adjusted EBITDA, operating cash flow**

This component of the STI is measured based on the achievement of the three financial performance criteria of revenue, adjusted EBITDA, and operating cash flow. The Supervisory Board determines the weighting of each financial criteria annually between 15% and 35%, based on the strategic priorities within the respective year. The Supervisory Board may decide to use different KPIs, if deemed more suitable, and/or set regional KPIs for certain participating members of the Management Board (e.g., segment revenue for Segment EVPs).

- **Revenue:** Revenue is a key indicator at AUSTRIACARD for driving the company’s growth ambitions. Linking compensation to revenue therefore supports the promotion of the business strategy.
- **Adjusted EBITDA:** Adjusted EBITDA reflects AUSTRIACAR’s operating earnings power and provides a reflection of its underlying financial performance, while maintaining a continuous focus on operational excellence and thus is aligned

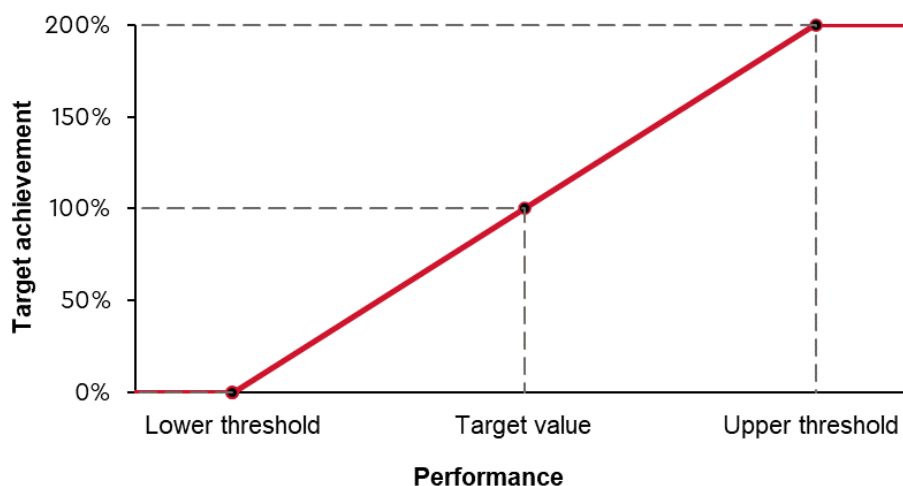
to AUSTRIACARD's business strategy.

- **Operating cash flow:** Operating cash flow ensures the short-term liquidity of AUSTRIACARD and thus provides the strategic foundation for the sustainable and long-term development of the company, with a continuous focus on operational excellence, thereby aligning to the business strategy.

Before the start of each new fiscal year, the Supervisory Board defines a target value along with an upper and lower threshold for each of the above mentioned STI performance criteria. In this context, the Supervisory Board may be guided by the budget planning for the respective fiscal year. Ensuring that these targets do not fail to fulfill their incentive function, the Supervisory Board will use its due discretion to ensure that these targets are both ambitious and achievable for the members of the Management Board.

To assess the degree of target achievement for the three financial performance criteria – revenue, adjusted EBITDA, and operating cash flow – actual performance in the fiscal year is compared to the target value set by the Supervisory Board. The range of possible target achievement for these financial performance criteria in the STI spans from 0% to 200%. When the actual value meets the target value defined by the Supervisory Board, the degree of target achievement for that performance criteria is 100%. When the actual value lies between the lower threshold and the target value, or between the target value and the upper threshold, linear interpolation is applied. The ranges for the lower and upper threshold may vary depending on the performance criteria and are monitored and set by the Supervisory Board.

The bonus curves for the financial performance criteria are structured according to the following scheme:



Non-financial performance criteria – Strategy / ESG

In addition to financial development, the sustainable non-financial development of AUSTRIACARD is also of decisive importance for its long-term success. In total, non-financial criteria account for 35% of the STI, with a maximum of three non-

financial performance criteria to be selected by the Supervisory Board. This part of the STI may include strategic priorities related to business development, or key ecologic (E), social (S) and governance (G) – i.e., ESG – objectives.

Strategy and ESG criteria will be defined by the Supervisory Board for each fiscal year. Strategic and ESG criteria can be derived by the Supervisory Board on the basis of AUSTRIACARD's priorities.

When defining these criteria, the Supervisory Board ensures that the non-financial performance criteria are sufficiently distinct from those in the LTI in order to avoid double incentivization. At the beginning of each fiscal year, the Supervisory Board not only determines the non-financial performance criteria but also defines the method for measuring performance, the target value, as well as an upper and lower threshold value. Target achievement can range from 0% to 200%. Moreover, the Supervisory Board ensures that they are both measurable and transparent. After the performance period, the Supervisory Board determines the degree of target achievement based on the defined bonus curve and provides an ex-post explanation of the results in the remuneration report.

- **Total STI target achievement and payment modalities**

The total STI target achievement is determined by the Supervisory Board after the end of the fiscal year based on the target achievement regarding the financial and non-financial performance criteria and the respective weightings.

The total STI target achievement is the weighted sum of the target achievements of each performance criteria. The total STI target achievement is then multiplied by the STI target value to determine the annual payout amount. The annual STI payout amount is capped at 200% of the target value for all participating members of the Management Board. Subsequent modification of the performance criteria is excluded. The payment will be made in cash usually in the month of April in the year following the performance period. The STI is paid only in case the Company has profits.

(ii) **Long-term incentive (LTI)**

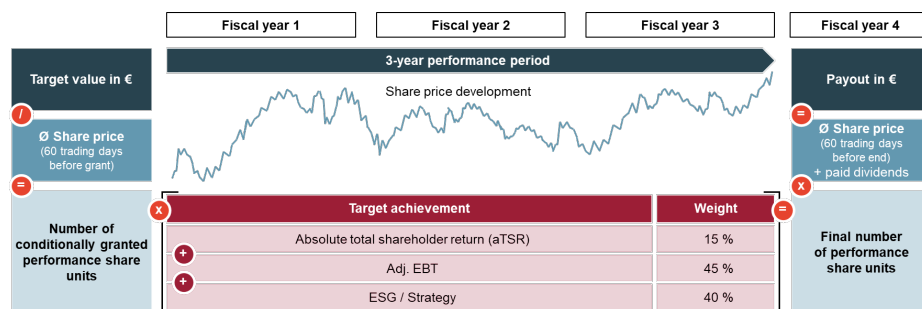
The LTI is intended to encourage Management Board members to act in alignment with the interests of the sustainable and long-term development of AUSTRIACARD. Linking the performance of the AUSTRIACARD's share price to the incentive contributes to a stronger link between shareholder interests and a promotion of AUSTRIACARD's long-term growth.

The LTI is designed as a virtual Performance Share Plan (vPSP) with a three-year performance period (on a revolving basis), i.e. plan participants are conditionally granted an amount of performance share units.

To determine the number of conditionally granted performance share units, the target value for each participating member of the Management Board is divided by the weighted average closing share price over the 60 trading days prior to the grant date.

The final number of performance share units is calculated by multiplying the number of performance share units at the start of the program with the degree of

target achievement within financial and non-financial performance criteria, which can range from 0% to 200%. The payout amount is calculated by multiplying the final number of performance share units with the average closing share price of the 60 trading days prior to the end of the LTI plus the dividends paid per share during the performance period. The payout amount of the LTI is limited to 200% of the target value. The following graphic illustrates the mechanism of the LTI:



The LTI incorporates two financial performance criteria with a total weighting of 60%, while the weighting of the non-financial performance criteria is 40%.

- **Financial performance criteria – aTSR, adjusted EBT**

The relevant financial performance criteria for the LTI are absolute total shareholder return (aTSR) and adjusted EBT. The weighting of the aTSR is set at 15%, while the weighting of the adjusted EBT is set at 45%.

- **Absolute total shareholder return (aTSR):** The criteria is intended to create an incentive for a long-term positive total shareholder return (TSR) and is measured based on the development of AUSTRIACARD’s stock price during the performance period plus dividends paid per common share.
- **Adjusted EBT:** Adjusted EBT promotes operational earnings power of AUSTRIACARD and thus contributes to the company’s long-term development as well as its continued focus on operational excellence.

At the beginning of each LTI tranche, the Supervisory Board defines a target value along with an upper and lower threshold for each of the above mentioned LTI performance criteria. While a compound annual growth rate (CAGR) is used to measure the aTSR, the adjusted EBT may be guided by the strategic planning. Ensuring that these targets do not fail to fulfill their incentive function, the Supervisory Board will use its due discretion to ensure that these targets are both ambitious and achievable for the members of the Management Board.

To assess the degree of target achievement at the end of the performance period for the two financial performance criteria – aTSR and adjusted EBT – actual performance during the performance period is compared to the target value set by the Supervisory Board. The range of possible target achievement for these financial performance criteria in the LTI spans from 0% to 200%. When the actual value meets the target value defined by the Supervisory Board, the degree of target achievement for that performance criteria is 100%. When the actual value lies between the lower threshold and the target value, or between the target value

and the upper threshold, linear interpolation is applied. The ranges for the lower and upper threshold may vary depending on the performance criteria and are monitored and set by the Supervisory Board.

- **Non-financial performance criteria – ESG / Strategy**

In addition to financial performance, the sustainable non-financial development of the company is also of decisive importance for its long-term success. In total, non-financial criteria account for 40% of the LTI, with a maximum of three non-financial performance criteria to be selected by the Supervisory Board. Importantly, the Supervisory Board will make sure that these criteria are distinct from those set in the STI. This part of the LTI may include strategic priorities related to business development, or key ecologic (E), social (S) and governance (G) – i.e. ESG – objectives.

ESG and Strategy criteria will be defined by the Supervisory Board for each performance period. Strategic and ESG criteria can be derived by the Supervisory Board on the basis of AUSTRIACARD's priorities.

At the beginning of each performance period, the Supervisory Board not only determines the non-financial performance criteria but also defines the method for measuring performance, the target value, as well as an upper and lower threshold value. Target achievement can range from 0% to 200%. When setting the non-financial performance criteria, the Supervisory Board ensures that they are both measurable and transparent. The Supervisory Board has the discretion to set criteria that extend beyond the ESG catalogue. After the performance period, the Supervisory Board determines the degree of target achievement based on the defined bonus curve and provides an ex-post explanation of the results in the remuneration report.

- **Total LTI target achievement and payment modalities**

The total LTI target achievement and the amount paid out are determined by the Supervisory Board after the end of the performance period based on the target achievement regarding the financial and non-financial performance criteria and the respective weighting, as well as the share price and dividends paid during the performance period.

The total target achievement of the performance criteria is the weighted sum of the target achievement of each criteria. The total target achievement of the performance criteria is then multiplied with the number of performance share units granted at the beginning of the program to determine the final number of performance share units.

To determine the payout amount, the final number of performance share units is then multiplied by the average closing share price of the 60 trading days prior to the end of the performance period plus the dividends paid per share during the performance period. The LTI payout amount is capped at 200% of the target value for all members of the Management Board. Subsequent modification of the performance criteria is excluded.

The payment will be in cash by default, with the discretion for the Supervisory Board to opt for a settlement in shares considering the jurisdiction and country-specific tax laws of the members of the Management Board.

- **Change-of-Control/Delisting:**

In case of a change-of-control over the Company the members of the Management Board may receive a payout based on the assumption that (i) the performance period has been fully completed and (ii) the degree of target achievement is assumed at 100% (i.e. at target value) as regards to all applicable performance conditions. Such payout may also be granted in case of a delisting of the Company from the Vienna Stock Exchange and the Athens Stock Exchange, provided that (i) the relevant financial KPIs (revenues and adjusted earnings before tax both measured on a rolling twelve month basis) at the time of the delisting exceed the financial KPIs of the financial year preceding the date of granting and (ii) such payout shall be pro-rated by the time of the performance period which has already expired at the time of completion of the delisting.

(iii) **Legacy variable remuneration components:** Remuneration components granted to members of the Management Board prior to the approval of the current Policy will not be influenced by its terms and conditions. Such components will be fulfilled based on the conditions of the initial award, even if inconsistent with the current Policy.

5.6 **Other benefits:** The Company may grant additional benefits to the members of the Management Board based on benchmarking against relevant market comparators, such as a company car, private health insurance policy, contribution-based pension schemes and travel and fuel allowance, while the Company may consider additional benefits in order to attract, recruit, motivate and retain on a long-term basis executive talent.

5.7 **D&O insurance:** The members of the Management Board are covered by Directors & Officers (D&O) insurance taken by the Company to adequately protect them from claims which may arise from decisions and actions taken as part of their duties.

5.8 **Clawback:** The agreements between the Company and the members of the Management Board may provide for the Company's right to demand return of the variable remuneration elements, in whole or in part, within three years from their payment. Subject to the provisions of the applicable laws, the Company may decide, to apply clawback provisions up to 100% of the variable remuneration elements in case of:

- Preparation of inaccurate financial statements or other financial and non-financial information by the Covered Person, on which the payment of the bonus or other variable remuneration was based;
- Regulatory sanctions imposed to the Company, to the extent attributable to an act or omission of the Covered Person;
- Fraudulent inducement of the bonus criteria by the covered Persons; and
- Criminal offenses pursuant to any applicable criminal laws against the assets of the Company.

6. Term and termination of appointment of the members of the Management Board

- 6.1 The term of the members of the Management Board is determined in the relevant resolution of the competent corporate bodies but may not exceed five (5) years in any case. A re-election of the Management Board member upon expiration of the term is permissible.
- 6.2 The members of the Management Board are subject to the legal provisions regarding the end of term of appointment, the notice period and any amounts payable to them upon end of their term under the applicable laws. The Company may grant severance indemnity to the members of the Management Board in the event of termination without serious cause. The severance indemnity may not exceed the annual fixed base remuneration plus the maximum short-term bonus for a up to two (2) years.

7. Remuneration of the members of the Supervisory Board

- 7.1 **Fixed base remuneration:** The members of the Supervisory Board receive fixed base remuneration for the time commitment required for the performance of their duties as members of the Supervisory Board. Additional fixed base remuneration is paid to the members of the Supervisory Board that are members of the Committees of the Supervisory Board to reflect their increased time commitment. The fixed base remuneration is not performance-based. Instead, it considers the responsibilities of the role (e.g. the fixed base remuneration for the Chairman of the Supervisory Board and the Chairman of each Committee of the Supervisory is higher than the remuneration received by the members), the skills and knowledge required as well as the expected time commitment and broader economic and inflationary conditions. Periodic benchmarking against relevant market comparators, reflecting the size and complexity of the role, is used to provide context when setting fixed remuneration components of the members of the Supervisory Board.
- 7.2 **Fixed attendance fees per meeting:** The members of the Supervisory Board receive fixed attendance fees for meeting days of the Supervisory Board and its Committees, which reflect the time commitment required for the participation in the meetings, including preparation of the meetings and travelling to the place where the meetings are held.
- 7.3 **No variable remuneration:** The members of the Supervisory Board do not receive any variable remuneration. The members of the Supervisory Board do not participate in any pension plans nor receive any other benefits in kind.
- 7.4 The members of the Supervisory Board may receive additional remuneration for extra services offered to the Company as far as permissible under the Articles of Association of the Company, the Rules of Procedure of the Supervisory Board and the applicable Austrian laws. Where the members of the Supervisory Board receive non-significant additional remuneration by the Company, or by an affiliated company, in addition to remuneration for their participation in the Supervisory Board's or Committees' meetings pursuant to section 7.1 hereof, their independence in accordance with the criteria set out in the Company's suitability policy in relation to the members of the Management and Supervisory Board (the "**Suitability Policy**") is not affected. The significance of remuneration is determined in relation to both the Company and the member of the Supervisory Board. In particular: (a) for the Company, remuneration is considered significant, if it impacts or may impact materially the financial condition or the performance or the business activity or in general the financial interests of the Company; and (b) for the member of the Supervisory Board, the significance of the remuneration is determined on a case-by-case basis, taking into consideration criteria such as frequency of payment and amount of remuneration. Any occasional or ad hoc remuneration of minor value, in cash or in kind, or any fixed remuneration of minor value which is not liable to affect the financial condition of the members of the Supervisory Board, does not preclude per se the independence of the member of the Supervisory Board.
- 7.5 **Expenses:** The members of the Supervisory Board may claim reasonable business (including travel, accommodation and vocational training) expenses within the terms of the Company's expenses policy and be reimbursed on the same basis as all employees.

- 7.6 **D&O insurance:** The members of the Supervisory Board are covered by Directors & Officers (D&O) insurance taken by the Company to adequately protect them from claims which may arise from decisions and actions taken as part of their duties.
- 7.7 The remuneration shall be due 15 days after the annual general meeting in the following business year; this also applies to members of the supervisory board who resign during the financial year. The fixed base remuneration is reviewed regularly and is subject to a resolution by the Annual General Meeting of the Company at least every four years.

8. Term and termination of appointment of the members of the Supervisory Board

- 8.1 The term of the members of the Supervisory Board is determined in the relevant resolution of the General Meeting of the Company, but ends in any case at the end of the Annual General Meeting, that decides on their discharge for the fourth fiscal year following their election.
- 8.2 The members of the Supervisory Board are subject to the legal provisions regarding the end of term of appointment, the notice period and any amounts payable to them upon end of their term under the applicable laws and do not receive any additional remuneration or indemnity, such as severance indemnity.

9. Role of the Nomination and Remuneration Committee

- 9.1 The Nomination and Remuneration Committee approves the Policy, which is submitted to the Supervisory Board for its approval. Upon approval of the Policy by the Supervisory Board, the Policy is further submitted for resolution with recommending character by the General Meeting.
- 9.2 The Nomination and Remuneration Committee shall re-evaluate the Policy at least on an annual basis and shall submit any amendment proposals to the Supervisory Board.

10. Deviations from the Policy

- 10.1 Any deviations from the Policy are permitted temporarily under exceptional circumstances pursuant to Article 78a para 8 of the Austrian Stock Corporation Act, if such deviation is necessary to ensure the long-term interests of the Company or its sustainability as a whole or its viability.
- 10.2 Any deviation from the Policy shall be examined and resolved by the Supervisory Board.
- 10.3 Any deviations from Policy itself shall be described in the Remuneration Report that is submitted to the Annual General Meeting, including:
- (i) an indication of the specific elements deviated or derogated from and a confirmation that the Policy allows these elements to be deviated or derogated from;
 - (ii) an explanation of the nature of the exceptional circumstances including an explanation on why the deviation or derogation is necessary to serve the long-term interest and sustainability of the Company as a whole or to assure its viability; and
 - (iii) information on the procedure followed and a confirmation that this procedure complies with the procedural conditions that are specified in the Policy for these exceptional circumstances.

11. Annual Remuneration Report

11.1 The Management Board and Supervisory Board draws up a remuneration report pursuant to Article 78c of the Austrian Stock Corporation Act, providing a comprehensive overview of the remuneration, including all benefits in whatever form, awarded or due during the most recent financial year to individual members of the Management Board and Supervisory Board, on which the Nomination and Remuneration Committee opines pursuant to the Regulation of the Nomination and Remuneration Committee.

11.2 Where applicable, the remuneration report shall contain the following information regarding the remuneration of each member of the Management Board and Supervisory Board:

- (i) the total remuneration split out by component, the relative proportion of fixed and variable remuneration, an explanation how the total remuneration complies with the Policy, including how it contributes to the long-term performance of the Company, and information on how the performance criteria were applied;
- (ii) the annual change of remuneration, of the performance of the Company, and of average remuneration on a full-time equivalent basis of employees of the company other than the members of the Supervisory Board and the Management Board over at least the five most recent financial years, presented together in a manner which permits comparison;
- (iii) any remuneration from any undertaking belonging to the same group as defined in Article 189a para 8 of the Austrian Commercial Law (*Unternehmensgesetzbuch*);
- (iv) the number of shares and share options granted or offered, and the main conditions for the exercise of the rights including the exercise price and date and any change thereof;
- (v) information on the use of the possibility to reclaim variable remuneration;
- (vi) information on any deviations from the procedure for the implementation of the Policy and on any derogations applied in accordance with section 9 of the Policy, including the explanation of the nature of the exceptional circumstances and the indication of the specific elements derogated from.

11.3 The Company does not include in the remuneration report special categories of personal data of individual members of the Management Board and the Supervisory Board or personal data which refer to their family situation.

11.4 The Company's Annual General Meeting resolves on the remuneration report of the most recent financial year with recommending character. The Company shall explain in the following remuneration report how the resolution with recommending character of the Annual General Meeting has been taken into account.

12. Approval and revision of the Policy

12.1 The procedure for the approval of the Policy is as follows:

- The Nomination and Remuneration Committee endorses a draft of the Policy, and submits the draft Policy to the Supervisory Board;
- The Supervisory Board approves and submits the Policy to the General Meeting for its resolution.
- The Company's General Meeting resolves with recommending character on the

Policy.

- 12.2 Upon resolution on the Policy by the General Meeting, the Policy shall be published at the Company's website, and remains publicly available, free of charge, at least as long as it is applicable.
- 12.3 The Nomination and Remuneration Committee shall revisit the Policy on an annual basis, in compliance with the policies and procedures that have been adopted by the Supervisory Board as well as the general corporate strategy of the Company, so that all types of risks, liquidity and capital adequacy of Company are taken into consideration when evaluating the mechanisms adopted for the alignment of the Policy with the risks. The Nomination and Remuneration Committee also recommends corrective actions where weaknesses in the implementation of the Policy are identified.
- 12.4 The members of the Supervisory Board shall act independently when proposing the approval of the Policy by the General Meeting.

13. Duration

- 13.1 The Policy enters into force following approval by the Company's General Meeting and remains in force for four (4) years unless the General Meeting resolves to amend the Policy prior to its expiry.
- 13.2 The Policy is submitted to a binding vote by the Company's General Meeting at every material change and, in any case, at least every four years in accordance with the procedure set out in section 11 of the Policy.

14. Miscellaneous

- 14.1 The Company retains the right to fulfil its obligations under contracts entered into with Covered Persons prior to the entry into force of this Policy.