

# Report of the Supervisory Board

Dear Sir or Madam, dear shareholders,



In 2024, the Semperit Group not only held its ground in a challenging economic environment but further strengthened its position. Thus, Semperit continued its successful 200-year history as a global pioneer and leading specialist for elastomer products. All planned milestones were achieved, including the complete separation from the medical business and the ongoing integration of the Rico Group, which was acquired in 2023. The cost savings have a lasting effect, while we invested in the further growth of the Group at the same time. Semperit is therefore very well positioned – both for the current market environment and to take full advantage of the next upturn.

The result achieved for 2024 is very satisfactory given the market situation. Regarding EBITDA, the ambitious guidance was even exceeded. I would like to thank all employees and the Executive Board of the Semperit Group for their commitment and dedication.

## Thomas Cord Prinzhorn

Chairman of the Supervisory Board

### Focus of our work

In our function as the Supervisory Board, we accompanied and supported Semperit and its Executive Board in all their undertakings, took an active role as a sparring partner for the Executive Board and, as in previous years, performed the duties assigned to us by law and the corporate statutes with great care. The Executive Board informed the Supervisory Board comprehensively, continuously and promptly about developments

on the markets and on the company's assets, financial position and earnings situation, thereby fulfilling its duty to provide at all times and in appropriate depth. We dealt in detail with the effects of the market environment on business performance and with countermeasures to secure and strengthen the competitiveness of our sites and the Group. These include, for example, the continuous optimization of fixed costs and the performance of the individual business areas. Further priorities were the expansion of production capacities for hoses in Odry (CZ) and liquid silicone components in Thalheim (AT) as well as the digital transformation of the Semperit Group. The standardization of the ERP landscape will significantly optimize our processes and further increase our efficiency in the coming years.

### Structured succession process

Considering Karl Haider's decision not to stand for an extension of his mandate expiring at the end of March 2025, we launched an international and competitive selection process and appointed Manfred Stanek as the future CEO in September 2024. He joined the Executive Board at the beginning of March 2025 and will take over as CEO on April 1, 2025. Manfred Stanek is an internationally experienced industry expert and, with his values and visions, ideally suited for the Semperit Group. Together with the proven team of the Executive Board, he will further expand Semperit's market position. On behalf of the entire Supervisory Board, I would like to thank Karl Haider for his strategic foresight, implementation skills and drive in the important strategic reorientation of recent years.

### Constructive collaboration

In the 2024 financial year, we held a total of five Supervisory Board meetings and twelve committee meetings. The Strategy, Growth and Innovation Committee was merged with the ESG Committee in June to further optimize the effectiveness of the committee's work. The 100% attendance rate at all meetings demonstrates the high level of commitment of the Board. Please refer to the Corporate Governance Report for an overview of the individual attendance and our detailed work in the four committees. The Supervisory and Executive Boards were also in regular contact outside of the meetings, and several resolutions were passed by circular vote.

Our cooperation with the Executive Board remained intensive and constructive, characterized by open discussions and a joint pursuit of the best solutions for the future of our Semperit. In addition, the Supervisory Board conducted the annual self-evaluation of the efficiency of its activities, in particular with regard to its organization and working methods.

### Changes in the Supervisory Board

Changes were made to the Supervisory Board in 2024: at the Annual General Meeting on April 23, 2024, the number of members elected by the Annual General Meeting was reduced from seven to six. At the end of the Annual General Meeting, Claus Möhlenkamp left the Supervisory Board at his own request. At the same time, Herbert Ofner left the Supervisory Board as an employee representative. Stephan Büttner was re-elected to the Supervisory Board until the Annual General Meeting that resolves on the discharge of the Supervisory Board for the 2027 financial year. On behalf of the entire Supervisory Board, I would like to thank Claus Möhlenkamp and Herbert Ofner for their professional work and support of the Semperit Group.

### Dialog with investors

As Chairman of the Supervisory Board, a dialog with investors is particularly important to me. Therefore, we held our first corporate governance roadshow last year, where my Supervisory Board colleague Stefan Fida and I spoke with proxy advisors and institutional investors. We provided information and discussed the governance model, succession planning for Supervisory Board and Executive Board members, and the remuneration policy and its planned update with an even stronger focus on the long-term sustainable success of the company and the resulting increase in value for shareholders. These exchanges were very interesting and valuable, and we intend to continue them in the future.

### Approval of the 2024 annual financial statements

At the Annual General Meeting on April 23, 2024, Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. (EY) was appointed as the auditor of the company's annual and consolidated financial statements for the 2024 financial year. As a result of its audit, EY has issued an unqualified audit opinion on the annual financial statements and the consolidated financial statements of Semperit AG Holding as of December 31, 2024. The management report and the group management report are consistent with the annual and consolidated financial statements. The non-financial reporting for the 2024 financial year as part of the management report was also subjected to an independent audit by EY.

In its meeting held on March 13 and 19, 2025, the Audit Committee of the Supervisory Board dealt in particular with the annual financial statements including the management report, the consolidated financial statements including the group management report, the corporate governance report and the auditor's reports, with the results of the audit being discussed in detail with the auditor. On the basis of its own audit, the Audit Committee approved the auditor's findings. The Audit Committee duly reported on its findings to the Supervisory Board. Based on the efficient audit process for the annual financial statements 2024, the Audit Committee recommended to the Supervisory Board to propose to the Annual General Meeting to reappoint Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. as auditors for the financial year 2025.

The Supervisory Board examined the annual financial statements and the consolidated financial statements as well as the management report and the group management report and the corporate governance report and concurs with the conclusions of the audit. The Supervisory Board formally approves the annual financial statements for 2024, which are consequently adopted in accordance with Article 96 para. 4 of the Austrian Stock Corporation Act. The corporate governance report, the consolidated financial statements and the group management report including the sustainability report 2024 as well as the remuneration report have also been approved by the Supervisory Board. The Supervisory Board is following the recommendation of the Audit Committee and proposing Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. as auditors for the 2025 financial year to the Annual General Meeting.

The Supervisory Board declares its agreement with the Executive Board's profit distribution proposal, according to which a dividend of EUR 0.50 per share should be proposed to the Annual General Meeting. A total of EUR 10.3 million is therefore intended to be distributed.

Semperit is very well positioned for the future with its industrial strategy and will continue its successful course in 2025. On behalf of the Supervisory Board, I would like to thank you, our esteemed shareholders, for accompanying us on this journey.

Vienna, March 19, 2025



**Thomas Cord Prinzhorn**

Chairman of the Supervisory Board