



200 years

## Remuneration report of the Semperit AG Holding 2024

### Review of the 2024 financial year

The Semperit Group performed very well in a challenging market environment in the 2024 financial year. EBITDA increased by 21.1% to EUR 84.9 million, exceeding the guidance of around EUR 80 million. With almost stable revenue of EUR 676.6 million (–0.8%), the EBITDA margin increased by 2.3 percentage points to 12.5%, primarily due to the cost reduction program initiated as early as 2023. The two divisions, Semperit Industrial Applications (SIA) and Semperit Engineered Applications (SEA), developed differently depending on the market environment and customer industries.

Total expenses fell by 3.6% to EUR 587.9 million. The Group's operating EBITDA improved to EUR 86.3 million. In this context, 2024 EBITDA was adjusted for the earnings impact of the flagship project for the Group's digital transformation (oneERP) amounting to EUR 1.5 million. The operating EBITDA margin was 12.8% in 2024. Adjusted EBITDA in the previous year was EUR 80.0 million and the respective margin was 11.7%. Depreciation and amortization increased to EUR 47.5 million (previous year: EUR 36.5 million) in the 2024 financial year, mainly as a result of the inclusion of Rico in the scope of consolidation (EUR 15.8 million). Thus, EBIT of EUR 35.0 million was 3.0% above the previous year's figure of EUR 34.0 million.

The financial result amounted to EUR –13.4 million (previous year: EUR –8.7 million), which was mainly due to higher financing expenses as a result of new bank financing for strategic growth projects. Earnings after taxes from continuing operations amounted to EUR 11.4 million (previous year: EUR 24.4 million), while earnings after taxes from discontinued operations amounted to EUR 0.1 million (previous year: EUR –41.4 million). Overall, earnings after taxes (from continuing and discontinued operations) thus improved significantly to EUR 11.5 million (previous year: EUR –17.1 million). This corresponds to earnings per share of EUR 0.56 (previous year: EUR –0.82). Free cash flow is the net cash flow adjusted for interest payments that is available for strategic growth investments, dividends and debt repayment. In the 2024 financial year, it amounted to EUR 45.8 million (previous year: EUR 26.3 million) before the sale of companies and EUR 52.4 million (previous year: EUR 111.5 million) after the sale of companies. After taking strategic growth investments into account, free cash flow (after the sale of companies) amounted to EUR 22.9 million (previous year: EUR 92.1 million). ROCE for the 2024 financial year was 3.8% (previous year: 5.7%).

### Consideration of investor feedback

The remuneration report for 2023 was submitted to the Annual General Meeting for a vote on April 23, 2024, and approved with a majority of 96.9% of the votes cast. In November and December 2024, the current remuneration policy and planned changes to it were discussed with proxies and institutional investors as part of a corporate governance roadshow, which will be presented at the Annual General Meeting for the 2024 financial year. When preparing this remuneration report for the 2024 financial year, feedback from these meetings was taken into account. Based on the insights gained, the focus was placed on increasing transparency, for example by providing detailed information on the individual key figures in long-term remuneration, and on an optimized presentation of the pay-for-performance principle and thus better comparability. The disclosure of remuneration was changed to reflect the vesting logic, and efforts were made to improve the clarity of the report.

## Remuneration policy and remuneration report

### Remuneration policy for the 2024 financial year

The remuneration report is intended to provide a comprehensive overview of the remuneration granted or owed 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 2024 financial year was approved as an updated version at the Annual General Meeting on April 27, 2022.

## Principles of remuneration of the Executive Board

### Remuneration components and remuneration structure

The remuneration of the Executive Board members consists of performance-independent and performance-dependent components, which are as follows:

#### Overview of remuneration components of the Executive Board

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>	
Shot-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"> <li>– Financial criteria: EBITDA and free cash flow (FCF)<sup>1</sup></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
<b>Further components</b>	
Malus and clawback	Option to reclaim performance-dependent remuneration in the event of payments made on the basis of obviously false data ("performance clawback")

<sup>1</sup> In accordance with the remuneration policy 2022, the key figure free cash flow was set instead of ROCE for the 2024 financial year.

### Determining the remuneration of the members of the Executive Board

The tasks and responsibilities 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 of the Executive Board members, as well as the scope and complexity of their work are also taken into account. A horizontal remuneration comparison to other Austrian and German industrial enterprises ensures that the remuneration is competitive and in conformity with the market and will attract, motivate and bind the most qualified Executive Board members to the company. MDAX and ATX companies (each excluding banks, insurance and real estate companies) are used as benchmarks, considering their sizes. Furthermore, in accordance with Rule 26b ÖCGK, the remuneration and employment conditions of the company's employees are taken into account in order to put the remuneration of the Executive Board in relation to the remuneration structure of the company.

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.

## Application of the Executive Board’s remuneration policy in the 2024 financial year

### 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.

For 2024, an inflation adjustment of 6% was made to the base salaries, STI and LTI target amounts, and pension contributions. The increase amounted to 3% for Executive Board members who served on the Executive Board for only half of 2023.

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.

### Remuneration in kind and other benefits

The company has taken 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 provides Executive Board members with a company car. In addition, Executive Board members are 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.

### Pension fund

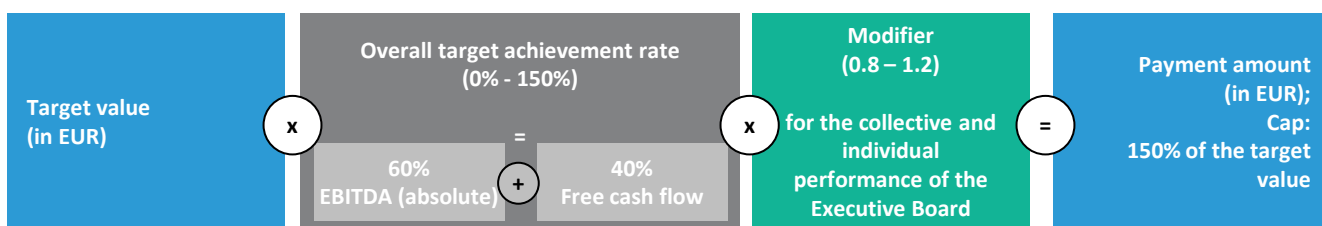
Semperit AG Holding pays contributions for Executive Board members employed by it into an external pension fund. The amount of those payments is defined individually for each Executive Board member in his or her employment contract and is between 5% and 15% of the annual base salary. In the past financial year, these payments totaled EUR 153 thousand. The amount paid into the pension fund for the three active members of the Executive Board was thus 10% of their base salary (see also table of remuneration granted or owed to the Executive Board in 2024).

### Short-Term Incentive (STI)

#### General functionality of the STI

The STI is based on the company’s results in the past financial year and, in accordance with the remuneration policy, depends on the financial targets of Group EBITDA (weighting 70%) and Group ROCE (weighting 30%) as well as non-financial criteria. In line with the remuneration policy, the Nominating and Remuneration Committee decided to replace Group ROCE with free cash flow for the 2024 financial year (for details, see “Further explanations and special circumstances”). For 2024, the STI thus depended on the financial targets of Group EBITDA (weighting 60%) and Group free cash flow (40%), as well as non-financial criteria, which can be taken into account in a modifier of 0.8 to 1.2.

#### Overview of the calculation of the short-term variable bonus entitlement



**Financial performance criteria and target achievement rate**

The Nominating and Remuneration Committee of the Supervisory Board 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 January 31 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.

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.

**Modifier**

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 modifier for the 2024 financial year was set at 1.0 for all members of the Executive Board. Thus, the non-financial performance met the expectations of the Nominating and Remuneration Committee, and no other non-financial criteria were included in the assessment.

**Target amount and cap on the payment amount**

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.

**Further explanations and special circumstances**

Considering two financial and 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 liquidity.

Under special circumstances (for example in a period of corporate restructuring), the Supervisory Board's Nominating and Remuneration Committee may substitute the financial performance criteria provided for in the remuneration policy 2022, EBITDA and ROCE, by alternative performance criteria, such as free cash flow or EBIT margin, by January 31 of the current financial year when setting the targets. The weighting of the two criteria can also be adjusted as part of a change, which was applied in the 2024 financial year to underscore the focus on generating free cash flow while taking profitability into account. Using EBITDA with a weighting of 60% puts the focus on the development of profitability. Free cash flow, with a weighting of 40%, also takes into account financial stability and growth potential.

**Application of the STI in 2024, target achievement and payment amount**

In accordance with the remuneration policy, the STI of the Executive Board members of Semperit AG Holding is based on the company's performance in the 2024 financial year and, for 2024, depends on the financial targets of consolidated EBITDA and consolidated free cash flow (free cash flow after the sale of companies and after taking into account strategic growth investments) as well as non-financial criteria, which are relevant for determining the modifier. At the beginning of 2024, the Nominating and Remuneration Committee of the Supervisory Board set the targets, as well as the upper and lower limits for the 2024 financial year. They apply uniformly to all Executive Board members.

**STI target achievement 2024**

Criteria		Lower limit	Target value	Upper limit	Actual value 2024	Target achievement <sup>1</sup>	Weighting	Weighted target achievement <sup>1</sup>
		Target achievement rate						
		50%	100%	150%				
EBITDA	in million EUR	70.4	88.0	105.6	84.9	91.5%	60%	54.9%
Free cash flow	in million EUR	-5.0	0.0	20.0	22.9	150.0%	40%	60.0%
<b>Target achievement before modifier</b>	<b>in %</b>							<b>114.9%</b>

<sup>1</sup> Preliminary target achievement used to calculate the 2024 provision values

The STI bonus entitlement for Karl Haider, Helmut Sorger and Gerfried Eder in the 2024 financial year determined by the Nominating and Remuneration Committee of the Supervisory Board based on this target achievement thus totals EUR 1,031 thousand.

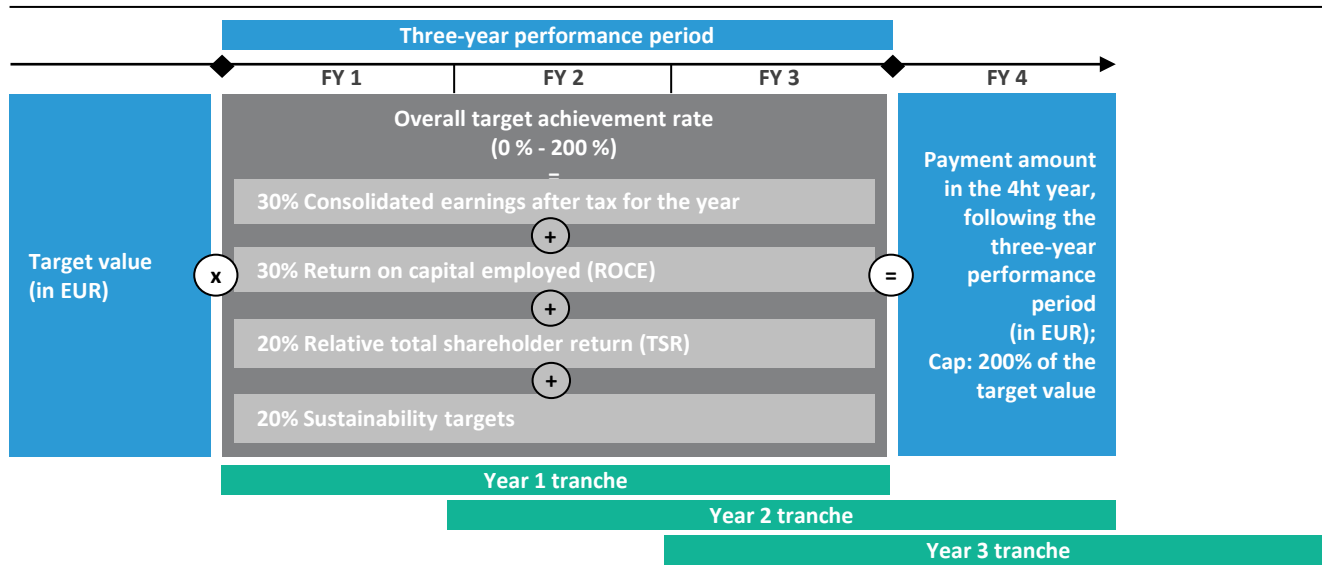
**STI bonus entitlement 2024 – Executive Board members**

in EUR thousand	Karl Haider	Helmut Sorger	Gerfried Eder
Target remuneration	371	217	309
Target achievement before modifier	114.9%	114.9%	114.9%
Modifier	1.0	1.0	1.0
Target achievement after modifier	114.9%	114.9%	114.9%
<b>Preliminary STI payment amount</b>	<b>426</b>	<b>250</b>	<b>355</b>

**Long-Term Incentive (LTI)****General functionality of the 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, 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).

### Overview of the calculation of the long-term variable bonus entitlement



### Performance criteria and cap

The long-term incentive promotes the medium- to long-term value enhancement and the successful implementation of the corporate strategy, including the sustainability strategy, of the Semperit Group. In addition, the LTI also takes into account the relative Total Shareholder Return (TSR), i.e. the return on the share price and dividend in relation to selected companies in the ATX Prime and MDAX indices (each excluding banks, insurance and real estate companies). This reconciles the objectives of the Executive Board with the interests of shareholders and other stakeholders.

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

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 ensure a target that is ambitious compared with the peer group. The target achievement rate will then be calculated based on the audited IFRS consolidated financial statements and the sustainability reporting and/or, if applicable, based on a corresponding external ESG rating of the financial years of the assessment period.

If the upper limit is reached, the LTI target achievement level is 200% (cap). If one or more lower limits are not reached, the bonus share for the relevant performance criterion or the long-term variable performance bonus may be skipped completely.

### Tranche model

The LTI is granted in annual tranches with a three-year assessment period. 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 which are recognized based on the best possible estimate of the LTI target achievement level of the respective tranche.

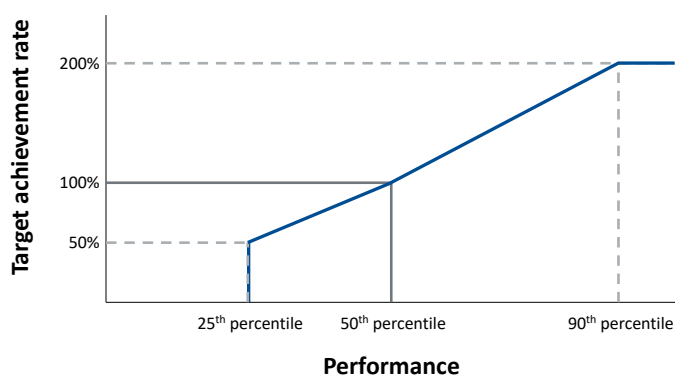
The tranche model used for the LTI is intended to promote the long-term strategic performance of the company. When it comes to defining the LTI this model ensures that the performance of the company after the end of the term of office of an Executive Board member is taken into account as well. In this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

## Target and target achievement curve per performance criterion

### Relative TSR

To assess the target achievement rate of the relative TSR, the TSR performance of Semperit is compared with the performance of all ATX Prime and MDAX companies (in each case excluding banks, insurance companies and real estate companies). If the TSR of Semperit 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



### Earnings after tax and ROCE

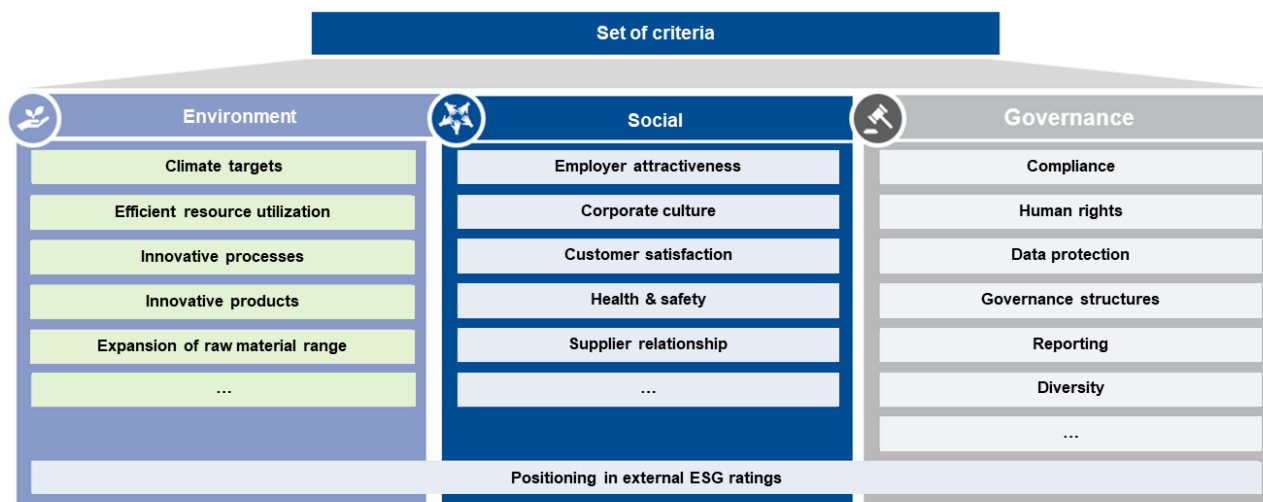
In addition to the relative TSR, the use of the average earnings after tax for the year and the average ROCE takes into account both the profitability and the earnings development in the long-term variable performance bonus. Whereas the focus is on an efficient long-term employment of capital for ROCE, 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. An overview of all criteria, their target values and the target achievement rate for the LTI tranche 2022–2024 can be found on page 10.

### Sustainability goals

In order to account for the strong anchoring of sustainability in the corporate strategy and management, two to four sustainability goals are defined for each LTI tranche based on the following catalogue of criteria. In this way, the sustainability goals can be adapted to the corporate environment, and different priorities can be set for each tranche.



## ESG criteria catalogue



The following sustainability targets, each with the same weighting, will be applied to the 2023 (assessment period 2023-2025) and 2024 (assessment period 2024-2026) tranches:

## Non-financial LTI targets of tranche 2023-2025

Criteria <sup>1</sup>	Lower limit	Target value	Upper limit
	50%	100%	200%
Occupational safety, reduction of accident rate by	7.2%	8.0%	8.8%
Energy efficiency, reduction of energy use by	10.0%	12.0%	14.0%
Waste reduction by	10.0%	12.0%	14.0%
ESG rating (CDP Climate Rating B for the 2025 financial year)	C	B	A

<sup>1</sup> The change in occupational safety refers to the annual improvement over the previous year; the changes in energy efficiency and waste refer to the reduction compared to the base year 2019. Target achievement is determined from the average of the values for 2023-2025.

## Non-financial LTI targets of tranche 2024-2026

Criteria <sup>1</sup>	Lower limit	Target value	Upper limit
	50%	100%	200%
Occupational safety, reduction of accident rate by	7.2%	8.0%	8.8%
Energy efficiency, reduction of energy use by	1.1%	1.4%	1.7%
Waste reduction by	1.6%	2.0%	2.4%
D&I, female senior leadership increase by	0.8%	1.0%	1.2%

<sup>1</sup> The change in occupational safety and D&I refers to the annual improvement over the previous year; the changes in energy efficiency and waste refer to the reduction compared to the base year 2023. Target achievement is determined from the average of the values for 2024-2026.

The transformation 2023, which focused on the industrial business, also led to the revision of the sustainability strategy in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the adaptation of some ESG targets to the new organizational and regulatory framework. With Sempermed, the Semperit Group's most energy-intensive area in terms of production, which also had the greatest potential for improvement, left the Group in 2023. Therefore, the savings potential from 2024 has been reduced compared with the original targets due to the new structure.

The four sustainability criteria of occupational safety, energy efficiency, waste reduction and D&I are also used for the LTI tranche 2025 (2025-2027), each with the same weighting.

#### Application of the LTI in 2024, target achievement and payment amount

For the 2022 tranche (assessment period: 2022-2024), occupational safety, energy efficiency and waste reduction were set as sustainability-related targets, each with the same weighting

The target values, upper and lower limits and target achievement for the LTI tranche 2022-2024 are as follows:

#### LTI target achievement of tranche 2022-2024

Criteria <sup>2</sup>		Lower limit	Target value	Upper limit	Actual value 2022-2024	Target achievement <sup>1</sup>	Weighting	Weighted target achievement <sup>1</sup>
		Target achievement rate						
		50%	100%	200%				
Earnings after tax	in million EUR	11.4	30.5	59.0	-3.7	0.0%	30%	0.0%
ROCE	%	3.6%	7.7%	11.5%	4.0%	57.3%	30%	17.2%
Relative TSR	percentile	25	50	90	35	61.6%	20%	12.3%
Sustainability – occupational safety, reduction of accident rate by		7.2%	8.0%	8.8%	-48.0%	0.0%	6.7%	0.0%
Sustainability – energy efficiency, reduction of energy use by		7.5%	9.0%	10.5%	5.3%	0.0%	6.7%	0.0%
Sustainability – waste reduction by		7.5%	9.0%	10.5%	0.6%	0.0%	6.7%	0.0%
<b>Target achievement</b>	<b>%</b>							<b>29.5%</b>

<sup>1</sup> Preliminary target achievement, which was used to calculate the 2024 provision values

<sup>2</sup> The change in occupational safety refers to the annual improvement over the previous year; the changes in energy efficiency and waste refer to the reduction compared to the base year 2019. Target achievement is determined from the average of the values for 2022–2024.

The target achievement for the LTI tranche 2022 is 29.5%. The targets for the earnings after tax for the year and the sustainability-related criteria were not achieved, which means that the target achievement for these criteria is zero. The following table shows the LTI bonus entitlement for Karl Haider, Helmut Sorger and Kristian Brok based on the degree to which they achieved their targets.

#### LTI bonus entitlement – Executive Board members – tranche 2022

in EUR thousand	Kristian Brok (Executive Board member until 06/30/2023)		
	Karl Haider	Helmut Sorger	
Target remuneration	341	50	331
Target achievement	29.5%	29.5%	29.5%
<b>Preliminary LTI payment amount</b>	<b>101</b>	<b>15</b>	<b>98</b>

The following table shows the provisions as of December 31, 2024, for the respective LTI tranches and the expenses recognized in profit or loss in the reporting period as a result of the corresponding adjustments to the provisions. The figures for the preliminary determination of the target achievement of the LTI tranches are taken from the published figures, the current forecast and the medium-term planning and are calculated as a three-year average in each case.

## LTI tranches granted and accrued as of December 31, 2024, and the absolute changes compared to the previous year

in EUR thousand	Karl Haider		Helmut Sorger		Gerfried Eder		Kristian Brok (Executive Board member until 06/30/2023)		Total	
	12/31/2024	Δ	12/31/2024	Δ	12/31/2024	Δ	12/31/2024	Δ	12/31/2024	Δ
LTI tranche 2022-2024	101	11	15	4	–	–	98	10	213	25
LTI tranche 2023-2025	40	–3	23	4	18	9	–	–	80	11
LTI tranche 2024-2026	48	48	27	27	40	40	–	–	114	114

### Special grants and bonuses

No special bonus was granted for the 2024 financial year.

Due to Semperit's important strategic success in the 2023 financial year with the sale of the medical business, the Executive Board members Karl Haider and Helmut Sorger were granted special bonuses for 2023 in the amount of EUR 100 thousand and EUR 50 thousand, respectively. The payment was made in the 2024 financial year, with the special bonus for Karl Haider being reduced by EUR 28.2 thousand due to a waiver.

#### Special bonus for 2023 – Executive Board members

in EUR thousand	Karl Haider	Helmut Sorger
Special bonus paid out in the 2024 financial year	28	50

### Information on share-based remuneration

The Executive Board does not receive any share-based remuneration within the meaning of Section 78c (2) no. 4 AktG. By taking the relative TSR into account as part of the LTI, the members of the Executive Board are granted share-based remuneration to a certain extent.

### Malus and clawback

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

### Minor adjustment of the remuneration policy

In the 2024 financial year, Semperit's Supervisory Board decided to make a minor adjustment to the remuneration policy of Semperit AG Holding to enable an asymmetrical distribution of the upper and lower limits of the STI targets.

### Terms of the Executive Board mandates

Executive Board mandates are generally limited to around three years, in exceptional cases a term of up to five years is agreed. Reappointments are permitted. In order to maintain continuity in the composition of the Executive Board, the Supervisory Board takes care to ensure that the contracts of the members of the Executive Board do not predominantly expire on the same date.

### Termination of an Executive Board mandate

The employment contracts of the Executive Board members are concluded for a fixed term. They can only be terminated for good cause, in particular for the reasons stated in Section 27 of the Austrian Employees Act (AngG), without observing a notice period. In the event of permanent occupational disability or incapacity or after more than six months of illness, the employment relationship can be terminated in writing by either party with three months' notice as of June 30 or December 31 of each year, even during the contract period.

In the event of premature termination of the appointment of an Executive Board member by the company for one of the reasons stated in Section 75 of the Stock Corporation Act (AktG) or in the event of resignation without good cause and without the consent of the Supervisory Board, the employment contract shall also end. If severance payments have been agreed with Executive Board members for the event of premature termination without good cause, these may not exceed the annual base salary plus the maximum short-term bonus for a maximum of two years or any shorter remaining term of the contract.

## Overview of total remuneration of the Executive Board

The remuneration granted or owed to the Executive Board members for 2024 amounts to EUR 2,942 thousand (2023: EUR 3,183 thousand). In addition, insurance premiums in the amount of EUR 2 thousand were paid for the Executive Board (2023: EUR 2 thousand).

The following table shows the remuneration granted or owed 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 2024. In 2024, the disclosure of remuneration was changed to reflect the vesting logic so that the amount of remuneration reflects business performance in line with the pay-for-performance concept; comparative figures for 2023 have been adjusted accordingly.

The remuneration reported for the 2024 financial year thus includes the amounts actually paid to the board member during the reporting period which are attributable to this reporting period, as well as the entitlements acquired for this period, even if the payment is not made until a later period.

### Remuneration granted or owed to the Executive Board members in 2024

in EUR thousand	Karl Haider		Helmut Sorger		Gerfried Eder		Kristian Brok (Executive Board member until 06/30/2023)		Summe	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<b>Performance-independent</b>	<b>641</b>	<b>610</b>	<b>481</b>	<b>454</b>	<b>575</b>	<b>279</b>	<b>0</b>	<b>296</b>	<b>1,698</b>	<b>1,639</b>
% of total remuneration	55%	96%	65%	90%	62%	100%	0%	17%	<b>58%</b>	<b>51%</b>
Base salary	583	550	429	405	515	250	0	248	<b>1,527</b>	<b>1,453</b>
Remuneration in kind	0	5	9	9	9	4	0	5	<b>18</b>	<b>23</b>
Contribution to intercompany pension fund	58	55	43	41	52	25	0	43	<b>153</b>	<b>164</b>
<b>Performance-dependent</b>	<b>527</b>	<b>0</b>	<b>264</b>	<b>0</b>	<b>355</b>	<b>0</b>	<b>98</b>	<b>141</b>	<b>1,244</b>	<b>141</b>
% of total remuneration	45%	0%	35%	0%	38%	0%	100%	8%	<b>42%</b>	<b>4%</b>
STI	426	0	250	0	355	0	0	0	<b>1,031</b>	<b>0</b>
LTI	101	0	15	0	0	0	98	141	<b>213</b>	<b>141</b>
<b>Other remuneration</b>	<b>0</b>	<b>28</b>	<b>0</b>	<b>50</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,325</b>	<b>0</b>	<b>1,403</b>
% of total remuneration	0%	4%	0%	10%	0%	0%	0%	75%	<b>0%</b>	<b>44%</b>
<b>Total remuneration</b>	<b>1,168</b>	<b>638</b>	<b>745</b>	<b>504</b>	<b>930</b>	<b>279</b>	<b>98</b>	<b>1,762</b>	<b>2,942</b>	<b>3,183</b>
<b>thereof performance-independent in %</b>	<b>55%</b>	<b>96%</b>	<b>65%</b>	<b>90%</b>	<b>62%</b>	<b>100%</b>	<b>0%</b>	<b>17%</b>	<b>58%</b>	<b>51%</b>
<b>thereof performance-dependent in %</b>	<b>45%</b>	<b>4%</b>	<b>35%</b>	<b>10%</b>	<b>38%</b>	<b>0%</b>	<b>100%</b>	<b>83%</b>	<b>42%</b>	<b>49%</b>

In the presentation of the performance-dependent remuneration components, the STI relates to the respective financial year and the LTI to the three-year tranche that expired in the financial year. The amounts shown are based on provisions for which the best possible estimates of target achievement are used. As mentioned above, the special bonus granted to Karl Haider for 2023 was reduced to EUR 28.2 thousand based on a waiver.

The amounts paid out in 2024 for the LTI tranche 2021-2023 and STI 2023 were TEUR 273 and TEUR 0, respectively.

According to the consolidated financial statements, the total remuneration expenses for the Executive Board amounted to TEUR 2,810 in 2024, which consist of the performance-independent remuneration of EUR 1,698 thousand, the short-term performance-dependent remuneration of EUR 967 thousand and the changes to the long-term LTI tranches accrued as of December 31, 2024, amounting to EUR 145 thousand.

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 an external pension fund.

Based on the current remuneration policy, LTI and STI are the only contractual components 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.

According to AFRAC (Austrian Financial Reporting and Auditing Committee) Opinion 37, the remuneration granted relates to remuneration components that are economically attributable to this reporting period based on legal or contractual obligations, but whose final determination and payment will only take place in (a) later period(s). This also applies to remuneration agreements that are tied to certain conditions (e.g. remaining in the company, fulfilling predetermined criteria to be achieved in the future, etc.). The remuneration owed includes the amounts actually paid to the board member during the reporting period, the amounts attributable to this reporting period, and the claims definitively acquired for this period, even if the payment is not made until a later period.

Based on the (expected) target achievement rates for all tranches not yet paid out (2022, 2023 and 2024), provisions changed by EUR 149.7 thousand in the 2024 financial year.

Kristian Brok left the Executive Board on June 30, 2023. The 2021 LTI tranche was calculated and paid out in accordance with the provisions of the employment contract and the target agreements for the respective tranches. This tranche amounting to EUR 140.9 thousand was paid out in 2024. The LTI tranche 2022 will be determined in accordance with the provisions of the employment contract and the target agreement for the respective tranche and will be paid out in 2025. In addition, the remaining 10% of the one-time severance payment amounting to EUR 132.5 thousand was paid out in the 2024 financial year.

### 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. Some former Executive Board members continue to receive the following pensions for prior service on Boards. The last such contract of the Executive Board was that of Rainer Zellner, who was appointed to Semperit's Executive Board in 1983.

#### Overview of remuneration of former Board members 2024

	Rainer Zellner	Horst Kreutler	Franz Leibenfrost	Surviving dependents of deceased former Board members	Total
	Chairman of the Executive Board until 04/14/2011	Deputy Chairman of the Executive Board until 12/31/1990	Chairman of the Executive Board until 09/30/1989		
<b>in EUR thousand</b>					
Remuneration for prior service on Boards	274	242	114	122	752
Pension	274	242	114	122	752
<b>Total remuneration</b>	<b>274</b>	<b>242</b>	<b>114</b>	<b>122</b>	<b>752</b>

## Remuneration of the Supervisory Board

### Personnel changes on the Supervisory Board and Committees in the 2024 financial year

At the 135th Annual General Meeting on April 23, 2024, the number of members of the Supervisory Board was reduced from seven to six members elected by the Annual General Meeting within the limits set out in the Articles of Association. At the end of the Annual General Meeting, Claus Möhlenkamp resigned from the Supervisory Board at his own request. Stephan Büttner was re-elected to the Supervisory Board until the Annual General Meeting that resolves on the discharge for the 2027 financial year. At the subsequent constituent meeting, Thomas Cord Prinzhorn was confirmed as Chairman and Stefan Fida as Deputy Chairman.

### 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. 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 remuneration 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.

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).

### Overview of the remuneration components of the Supervisory Board

Remuneration components	Description of material parameters
<b>Performance-independent remuneration</b>	
Base remuneration for service on the Supervisory Board and its committees	Performance-oriented and market-based remuneration, with not only Austrian but also German companies being used as a benchmark. Higher base remuneration may be granted for higher responsibilities (e.g. chairperson of the Supervisory Board, committee chairperson). In addition, the members of the Supervisory Board are entitled to reimbursement of their cash expenses.
Attendance fee	For Supervisory Board and committee meetings; if participation is by means of electronic communication, half of the attendance fee is paid.

### Overview of total Supervisory Board remuneration for the 2024 financial year

Total remuneration for the entire Supervisory Board amounted to EUR 714 thousand (2023: EUR 731 thousand) for the 2024 financial year.

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 2024<sup>1</sup>**

in EUR thousand	Fixed remuneration	% of fixed remuneration	Committee activity	% of fixed remuneration	Attendance fee	% of fixed remuneration	Total
<b>Supervisory Board members as of 12/31/2024</b>							
Thomas Cord Prinzhorn (Chairman)	85	39%	105	48%	28	13%	218
Stefan Fida (Deputy Chairman)	50	43%	44	38%	22	19%	116
Birgit Noggler	40	30%	70	53%	22	17%	132
Stephan Büttner	40	54%	20	27%	14	19%	74
Klaus F. Erkes	40	56%	20	28%	11	15%	71
Marion A. Weissenberger-Eibl	40	49%	30	37%	11	14%	81
<b>Total remuneration of members as of 12/31/2024</b>	<b>295</b>	<b>43%</b>	<b>289</b>	<b>42%</b>	<b>108</b>	<b>16%</b>	<b>692</b>
<b>Former Supervisory Board members</b>							
Claus Möhlenkamp (Supervisory Board member until 04/23/2024)	12	55%	7	32%	3	14%	22
<b>Total remuneration of former members</b>	<b>12</b>	<b>55%</b>	<b>7</b>	<b>32%</b>	<b>3</b>	<b>14%</b>	<b>22</b>
<b>Total remuneration of current &amp; former members</b>	<b>307</b>	<b>43%</b>	<b>296</b>	<b>41%</b>	<b>111</b>	<b>16%</b>	<b>714</b>

<sup>1</sup> The terms of the mandates are indicated in the summary table on the annual change in total remuneration.

**Information on share-based remuneration**

The remuneration of the Supervisory Board aims 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 company's economic situation. In order to ensure unbiased monitoring of the management by the Supervisory Board, the Supervisory Board members do not receive variable remuneration, bonuses or share-based remuneration. This prevents them from being aligned with the interests of the Executive Board.

**Deviation from the remuneration policy in the event of extraordinary circumstances**

In the 2024 financial year, there were no deviations from the provisions of the remuneration policy for the Supervisory Board of Semperit AG Holding.



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

### Annual change in total remuneration of the Executive Board and economic performance<sup>1</sup>

in EUR thousand	2024	Δ in %	2023	Δ in %	2022	Δ in %	2021	Δ in %	2020
<b>Development of Executive Board member remuneration</b>									
Executive Board members as of 12/31/2024									
Karl Haider, CEO since 01/11/2022	1,168	83%	638	-23%	830				
Helmut Sorger, CFO since 10/01/2022	745	48%	504	n/a	138				
Gerfried Eder, CIO since 07/01/2023	930	233%	279						
Former Executive Board members									
Kristian Brok, COO from 01/01/2020 to 06/30/2023	98	-94%	1,762	105%	860	-26%	1,166	6%	1,095
<b>Development of Supervisory Board member remuneration</b>									
Supervisory Board members as of 1/31/2024									
Thomas Cord Prinzhorn, Supervisory Board member since 04/25/2023	218	31%	167						
Stefan Fida, Supervisory Board member since 04/29/2014	116	-7%	125	62%	77	20%	64	2%	63
Birgit Noggler, Supervisory Board member since 05/08/2019	132	-9%	145	73%	84	18%	71	-1%	72
Stephan Büttner, Supervisory Board member since 04/27/2022	74	-8%	80	95%	41				
Klaus F. Erkes, Supervisory Board member since 05/23/2017	71	4%	68	58%	43	10%	39	3%	38
Marion Weissenberger-Eibl, Supervisory Board member since 04/25/2023	81	27%	64						
Former Supervisory Board members									
Claus Möhlenkamp, Supervisory Board member from 07/22/2020 until 04/23/2024	22	-66%	65	51%	43	10%	39	225%	12
<b>Remuneration of employees of Semperit AG Holding</b>									
Average remuneration of employees on a full-time equivalent basis	109	5%	104	8%	96	-12%	110	12%	98
<b>Economic performance of the company</b>									
EBITDA in EUR million	84.9	21%	70.1	-29%	98.9	-73%	361.8	73%	208.6
Net Income in EUR million	11.5	n/a	-17.1	205%	-5.6	-102%	247.5	27%	194.6
ROCE in %	3.8	1.9PP	5.7	3PP	2.5	-51PP	53.1	5PP	48.3
TSR percentile	34	4	30	-10	40	-5	45	43	2

<sup>1</sup> In 2024, the disclosure of remuneration was changed to reflect the vesting logic; comparative figures for 2023 have been adjusted.

The average remuneration of employees on a full-time equivalent basis at Semperit AG Holding is approximately EUR 109.1 thousand for 2024 (2023: EUR 104 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.

As adopted by the Executive Board:

As adopted by the Supervisory Board:

Vienna, March 19, 2025

Vienna, March 19, 2025