

Remuneration report in accordance with section 162 AktG for the financial year 2021 and the auditor's report

In accordance with section 162 of the German Stock Corporation Act (AktG), the Executive Board and the Supervisory Board of Viscom AG prepare a clear and comprehensible report each year on the remuneration paid and owed to each individual current or former member of the Executive Board and the Supervisory Board in the past financial year by the company and by companies belonging to the same group (section 290 of the German Commercial Code (HGB)). This remuneration report relates to the remuneration paid and owed in 2021 and has been audited by the auditor in accordance with section 162(3) AktG.

Remuneration of Executive Board members

Remuneration models and their scope of application

In accordance with section 87a (1) AktG, the Supervisory Board developed a new remuneration system in line with the new requirements of the ARUG II and taking into account the new recommendations of the German Corporate Governance Code in its version dated 16 December 2019, and presented this remuneration system at the Annual General Meeting on 8 June 2021 for approval, in accordance with section 120a (1) sentence 1 AktG.

The Annual General Meeting approved the new remuneration system by a majority of 91.72 % (rounded) of the votes cast.

The new remuneration system has applied to new Executive Board contracts and amendments to Executive Board contracts since 1 April 2021.

The current Executive Board contracts with Mr Salewski, Mr Krippner and Mr Schwingel are still subject to the previous remuneration system, whereas the current contract with Dr Heuser was concluded in line with the current remuneration system.

Basic structure of the remuneration models

The remuneration systems are resolved by the Supervisory Board and the remuneration of the Executive Board members is agreed on the basis of the applicable remuneration system. The remuneration systems of Viscom AG have the following basic structure (for details, please refer to the explanation of the determination of the individual remuneration components below, and the remuneration system which can be found on the company's website at www.viscom.com under Company/Investor Relations/Corporate Governance).

Former remuneration system for Executive Board members (currently still applicable to Mr Salewski, Mr Krippner and Mr Schwingel)

Remuneration of Executive Board members consists of a fixed annual salary, payable in twelve equal monthly instalments and a 13th month's remuneration, and a performance-based bonus.

The performance-based bonus comprises Bonus I relating to the financial year just ended and the long-term Bonus II. The total bonus is capped at 100 % of annual fixed remuneration for all Executive Board members.

Calculated on a straight-line basis, Bonus I is between one month's fixed remuneration for EBIT of € 1 million and 13 months' fixed remuneration for EBIT of € 15 million. EBIT must amount to at least € 1 million, otherwise the member of the Executive Board is no longer entitled to Bonus I.

Calculated on a straight-line basis, Bonus II is between one month's fixed remuneration for average EBIT of € 1 million and 13 months' fixed remuneration for EBIT of € 15 million. The bonuses are calculated on the basis of average EBIT generated in the three most recent financial years, i.e. the year just ended plus the two before that. Average EBIT must amount to at least € 1 million, otherwise the member of the Executive Board is no longer entitled to Bonus II. There is also no entitlement to Bonus II if EBIT was negative in the past financial year. This claim can be revived retroactively if EBIT of more than zero is achieved again in the following financial year.

There is no stock option programme for management or employees at Viscom AG.

Significant changes resulting from the current remuneration system (currently applicable to Dr Martin Heuser)

The current remuneration system builds on the basic concept described above.

There are no changes with regard to the fixed salary or Bonus I.

The long-term bonus (i.e. Bonus II) has been amended such that factors other than commercial ones affect the calculation of the amount of variable remuneration.

The new remuneration system implements these ideas in that Bonus II is not solely based on commercial results, but also relates to other factors for the achievement of the full bonus:

- Some of Bonus II is linked to the achievement of a target for the reduction of employee turnover in order to retain long-term experience and skills within the company moving ahead (social component).
- Some of Bonus II is linked to the achievement of a target for the reduction of Viscom AG's electricity consumption. This is intended to incentivise the reduction of energy consumption and the related costs to the company. The relevant calculations do not include additional energy expended for changing the fleet to electric vehicles or energy produced using the company's own production facilities (e.g. photovoltaic systems) (environmental component).
- Furthermore, variable remuneration can be retained or subsequently claimed back, in full or in part, in the event of severe breaches of duty by members of the Executive Board. This is intended to guarantee that members of the Executive Board abide by internal policies and the applicable laws (governance component).

Presentation of the Executive Board remuneration in the 2021 financial year in tables

The tables below show the remuneration paid and owed to the Executive Board members in the financial year in accordance with section 162(1) sentence 2 no. 1 AktG.

The remuneration paid comprises all remuneration for which the underlying (annual or long-term) work was performed in full in the financial year. The remuneration owed refers to all remuneration components that are due but have not yet been received.

For Bonus I and Bonus II at Viscom AG, this means that the Bonus I and II relating to the past financial year (or to the past financial year and the two preceding financial years) are already to be reported as remuneration paid in the reporting year relating to the past financial year. The payment of Bonuses I and II in the subsequent financial year is then not included again as remuneration paid.

Remuneration paid and owed	Dr Martin Heuser				
	Member of the Executive Board Development				
in K€	2020	2021	Relative share in 2021	2021 (min.)	2021 (max.)
Fixed remuneration	208	208	65.20 %	208	208
Voluntary waiver of fixed remuneration	-36	-12	-3.76 %	-12	-12
Additional benefits*	9	9	2.82 %	9	9
Retirement benefits**	16	20	6.27 %	16	16
Total fixed remuneration	197	225	70.53 %	221	221
Annual variable remuneration***	0	60	18.81 %	0	208
Long-term variable remuneration (total)***	43	34	10.66 %	0	208
Average consolidated EBIT of last three years	43	0	0.00 %	0	124
Environmental component	n.a.	0	0.00 %	0	42
Social component	n.a.	34	10.66 %	0	42
Total variable remuneration***	43	94	29.47 %	0	208
Total remuneration	240	319	100.00 %	221	429

Remuneration paid and owed	Dirk Schwingel				
	Member of the Executive Board Finance				
in K€	2020	2021	Relative share in 2021	2021 (min.)	2021 (max.)
Fixed remuneration	208	208	71.23 %	208	208
Voluntary waiver of fixed remuneration	-36	-12	-4.11 %	-12	-12
Additional benefits*	16	18	6.16 %	18	18
Retirement benefits**	17	18	6.17 %	18	18
Total fixed remuneration	205	232	79.45 %	232	232
Annual variable remuneration***	0	60	20.55 %	0	208
Long-term variable remuneration (total)***	43	0	0.00 %	0	208
Average consolidated EBIT of last three years	43	0	0.00 %	0	208
Environmental component	n.a.	n.a.	n.a.	n.a.	n.a.
Social component	n.a.	n.a.	n.a.	n.a.	n.a.
Total variable remuneration***	43	60	20.55 %	0	208
Total remuneration	248	292	100.00 %	232	440

Remuneration paid and owed	Carsten Salewski				
	Member of the Executive Board Sales				
in K€	2020	2021	Relative share in 2021	2021 (min.)	2021 (max.)
Fixed remuneration	208	208	72.47 %	208	208
Voluntary waiver of fixed remuneration	-36	-12	-4.18 %	-12	-12
Additional benefits*	7	12	4.18 %	12	12
Retirement benefits**	19	19	6.62 %	19	19
Total fixed remuneration	198	227	79.09 %	227	227
Annual variable remuneration***	0	60	20.91 %	0	208
Long-term variable remuneration (total)***	43	0	0.00 %	0	208
Average consolidated EBIT of last three years	43	0	0.00 %	0	208
Environmental component	n.a.	n.a.	n.a.	n.a.	n.a.
Social component	n.a.	n.a.	n.a.	n.a.	n.a.
Total variable remuneration***	43	60	20.91 %	0	208
Total remuneration	241	287	100.00 %	227	435

Remuneration paid and owed	Peter Krippner				
	Member of the Executive Board Operations				
in K€	2020	2021	Relative share in 2021	2021 (min.)	2021 (max.)
Fixed remuneration	208	208	73.50 %	208	208
Voluntary waiver of fixed remuneration	-36	-12	-4.24 %	-12	-12
Additional benefits*	8	8	2.83 %	8	8
Retirement benefits**	19	19	6.71 %	19	19
Total fixed remuneration	199	223	78.80 %	223	223
Annual variable remuneration***	0	60	21.20 %	0	208
Long-term variable remuneration (total)***	43	0	0.00 %	0	208
Average consolidated EBIT of last three years	43	0	0.00 %	0	208
Environmental component	n.a.	n.a.	n.a.	n.a.	n.a.
Social component	n.a.	n.a.	n.a.	n.a.	n.a.
Total variable remuneration***	43	60	21.20 %	0	208
Total remuneration	242	283	100.00 %	223	431

* In particular, additional benefits include use of a company vehicle for business and private purposes, capital-building payment schemes and a telephone allowance.

** Contributions to private health insurance, direct insurance and accident insurance.

*** The total bonus for the Executive Board is capped at 100 % of fixed annual remuneration.

For information purposes, the benefits received as defined in reference table 2 to item 4.2.5(3) of the old version of the GCGC in the 2021 financial year are also reported this year, going beyond the requirements of section 162 AktG:

Benefits received	Dirk Schwingel		Carsten Salewski		Peter Krippner		Dr Martin Heuser	
	Member of the Executive Board Finance		Member of the Executive Board Sales		Member of the Executive Board Operations		Member of the Executive Board Development	
in K€	2020	2021	2020	2021	2020	2021	2020	2021
Fixed remuneration*	172	196	172	196	172	196	172	196
Additional benefits**	16	18	7	12	8	8	9	9
Total	188	214	179	208	180	204	181	205
Annual variable remuneration	57	0	57	0	57	0	57	0
Long-term variable remuneration	134	0	134	0	134	0	134	0
Average consolidated EBIT of last three years	134	0	134	0	134	0	134	0
Environmental component	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Social component	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Other	0	0	0	0	0	0	0	0
Total***	191	0	191	0	191	0	191	0
Pension cost****	17	18	19	19	19	19	16	20
Total remuneration	396	232	389	227	390	223	388	225

* As the Executive Board voluntarily waived part of its fixed remuneration in the 2021 financial year, the fixed remuneration in benefits received thus comes to € 196 thousand (previous year: € 172 thousand) instead of € 208 thousand.

** In particular, additional benefits include use of a company vehicle for business and private purposes, capital-building payment schemes and a telephone allowance.

*** The total bonus for the Executive Board is capped at 100 % of fixed annual remuneration.

**** Contributions to private health insurance, direct insurance and accident insurance.

Explanation of the remuneration components of the current remuneration system in detail

Effective 1 April 2021, the Supervisory Board resolved a new remuneration system for the members of the Executive Board in order to implement the requirements of ARUG II. The contract with Dr Martin Heuser is based on the current remuneration system.

Deviating from the information below, the Executive Board contracts with Mr Krippner, Mr Salewski and Mr Schwingel are still based on the previous remuneration system. Here, Bonus II is based solely on the average consolidated EBIT (see above for more details).

Basic principles of the remuneration of members of the Executive Board of Viscom AG

The remuneration of the members of the Executive Board of Viscom AG is determined in accordance with the German Stock Corporation Act and is geared towards the long-term and sustainable development of the company. The overall remuneration of the members of the Executive Board must therefore be influenced not only by the duties and performance of the individual members but also by the size, complexity and situation of the company.

When determining and reviewing remuneration, the Supervisory Board compares the remuneration of the Executive Board members of Viscom AG with the executive board remuneration of technology companies that are comparable with respect to the criteria of revenue, number of employees and market capitalisation.

The remuneration consists of a non-performance-based salary and non-performance-based benefits in kind, pension commitments and performance-based (variable) components.

The non-performance-based components include a fixed annual salary (**basic salary**), additional benefits (such as a contribution to social security and health insurance; see below for details) and benefits in kind (such as a company car; see below for details).

The performance-based components consist of annual variable remuneration (Bonus I, STI), which relates to the achievement of commercial goals within a year and variable remuneration (Bonus II, LTI), which relates to the achievement of commercial, social and environmental goals within a period of three years.

The financial, commercial, social and environmental goals embedded in the performance-based remuneration components are consistent with the company's business strategy and its sustainable and long-term development. Both the short-term and long-term variable remuneration provide the members of the Executive Board with incentives for the sustainable development of the company.

The Supervisory Board prioritises the long-term nature of corporate development, and has therefore weighted long-term performance-based remuneration components (Bonus II) more heavily. The Supervisory Board has also incorporated environmental, social and governance (ESG) goals into the new remuneration system to incentivise the sustainable development of the company. Alongside purely commercial objectives, the ESG targets are intended to guarantee the achievement of social and environmental factors in addition to lawful corporate governance. The placement of such ESG targets in the long-term incentive emphasises Viscom AG's interest in compliance with such requirements for the future.

In accordance with the statutory requirements, the remuneration system also stipulates caps on remuneration, firstly by limiting variable remuneration to the amount of fixed annual remuneration and secondly by defining a maximum amount of remuneration (taking into account all remuneration components including additional benefits).

The members of the Executive Board are entitled to 100 % of fixed remuneration and – depending on the achievement of targets – to possible variable remuneration, the total amount of which is capped at the amount of fixed annual remuneration. The maximum amount of remuneration is therefore 200 % of fixed annual remuneration, plus additional benefits of a less significant amount. Assuming the currently agreed fixed salary of € 208,000, reaching the above cap would result in total remuneration for members of the Executive Board of € 416,000 plus additional benefits.

In the remuneration system, the Supervisory Board has also defined a maximum amount of remuneration as referred to by section 87a (1) sentence 2 no. 1 AktG (including all remuneration components and additional benefits) for the members of the Executive Board of € 450,000 each.

Individual remuneration components – explanatory section

a. Fixed monthly salary and additional benefits

The members of the Executive Board of Viscom AG receive remuneration in the form of a fixed monthly salary (basic salary) and additional benefits. The basic salary is paid at the

end of a month. It is reviewed by the Supervisory Board at regular intervals and adjusted in future contracts if necessary. The members of the Executive Board also receive a 13th monthly salary. The basic salary and the 13th monthly salary constitute the fixed remuneration of the Executive Board. The 13 basic salaries collectively are called the fixed annual remuneration.

The fixed annual remuneration for all Executive Board members amounted to € 208,000.00 each in the 2021 financial year.

b. Benefits in kind and other additional benefits

Furthermore, each member of the Executive Board can be granted additional benefits. These include the usual benefits in kind provided by a company, such as the use of a company car, standard subsidies towards insurance and the assumption of other standard costs, including inclusion in a D&O insurance policy by Viscom AG with a deductible for the member of the Executive Board in accordance with the German Stock Corporation Act.

Viscom AG provides the members of its Executive Board with a company car, also for private use, with a maximum gross list price of € 130,000.00. Furthermore, Viscom AG covers the costs of telecommunications and the expenses incurred by members of the Executive Board in conjunction with their work.

c. Life insurance

Viscom AG takes out life insurance for the members of its Executive Board in the form of direct insurance. The members of the Executive Board receive the premium payments for this life insurance in addition to their fixed salary.

d. In particular: performance-based remuneration (bonuses)

The performance-based remuneration of the Executive Board consists of an overall annual performance-based bonus. The overall bonus consists of Bonus I and Bonus II. It is capped at 100 % of fixed annual remuneration and is dependent on the achievement of various factors.

Bonus I is a short-term bonus with an assessment period of one year. Bonus I is assessed on the basis of purely commercial factors (consolidated EBIT for the respective year). This remuneration thus helps to promote a successful business strategy, which is reflected in particular by successful consolidated earnings.

Bonus II is a long-term bonus. It is also paid annually, but has an assessment period of three years. Bonus II relates to both commercial (consolidated EBIT for the past three years) as well as social (employee turnover) and environmental goals (energy consumption). The long-term assessment basis for Bonus II ensures that there is an incentive for more than just a short-term positive performance by the company. In addition to the expression of a successful business strategy in EBIT, specific strategic goals are rewarded that demonstrate a forward-looking, long-term and sustainably positive performance by the company, including low employee turnover and reductions in energy consumption relative to revenue.

The individual components are broken down below:

(1) Bonus I

The amount of Bonus I is based on consolidated earnings. Bonus I is calculated using the values for the year from which the entitlement to Bonus I is derived. This period is referred to as Assessment Period I.

Bonus I is paid annually. Its amount can vary between one and 13 basic salaries. The exact amount of Bonus I is dependent on the consolidated earnings before interest and taxes (EBIT) achieved in the respective Assessment Period I. If this is € 1 million, the member of the Executive Board receives one basic salary. If EBIT amounts to € 15 million or more, the member of the Executive Board receives 13 additional basic salaries. If EBIT is less than € 1 million, there is no entitlement to Bonus I.

Bonus I is calculated on a straight-line basis. Therefore, if EBIT is between € 1 million and € 15 million, the number of basic salaries is as follows:

$$\text{Number of basic salaries} = 0.8571 \times \text{EBIT in € m} + 0.1429$$

(2) Bonus II

The amount of Bonus II is based on consolidated earnings, employee turnover and energy consumption. Bonus II is calculated using the values for the three years prior to payment. This period is referred to as Assessment Period II.

Bonus II is paid annually. Its amount can vary between one and 13 basic salaries. Bonus II consists of the following three components:

(a) EBIT component

The EBIT component of Bonus II is paid annually. Its amount can vary between 0.6 and 7.8 basic salaries. The exact amount of the EBIT component of Bonus II is dependent on the average consolidated earnings before interest and taxes (EBIT) achieved in the respective Assessment Period II (the last three years prior to payment). If this is € 1 million, the member of the Executive Board receives 0.6 basic salaries. If EBIT amounts to € 15 million or more, the member of the Executive Board receives 7.8 basic salaries. If EBIT is less than € 1 million, there is no entitlement to the EBIT component of Bonus II. There is also no entitlement to the EBIT component of Bonus II if EBIT was negative in the past financial year. This does not alter the fact that an entitlement to the EBIT component of Bonus II can still arise for subsequent years if EBIT greater than zero is achieved again.

Bonus II is calculated on a straight-line basis. Therefore, if EBIT is between € 1 million and € 15 million, the number of basic salaries is as follows:

Number of basic salaries = 0.5143 x EBIT in € m + 0.0857

(b) Bonus II social component

Another component of Bonus II is the social component. The social component is also paid annually and is determined based on a three-year assessment period.

Regardless of whether there is an entitlement to the EBIT component of Bonus II, the member of the Executive Board can receive a Bonus II social component of up to 20 % of fixed annual remuneration. This is equivalent to 2.6 basic salaries.

To receive this component, employee turnover throughout the company must not exceed 30 % in Assessment Period II.

Turnover is calculated using the following formula:

$100 - \left(\frac{\text{End value}}{\text{Output value}} * 100 \right) = \text{Fluctuation value in \%}$
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The Supervisory Board determines the initial and final values as follows:

- The initial value is the total number of employees of Viscom AG and its subsidiaries in accordance with sections 15 et seq. AktG at the start of Assessment Period II, i.e. three years previously.
- The final value is the total number of employees of Viscom AG and its subsidiaries in accordance with sections 15 et seq. AktG who were already employed by Viscom AG or an affiliated company at the start of Assessment Period II and still employed on the last day of Assessment Period II, plus the number of employees who have left the company due to retirement during the assessment period.

The exact value for the social component is calculated as follows:

- If the turnover figure is equal to or less than 10 %, the social component of Bonus II is 20 % of fixed annual remuneration.
- For a turnover figure upwards of 10.1 %, the social component declines on a straight-line basis by 1 % of fixed annual remuneration per percentage point commenced.
- If the turnover figure for the respective Assessment Period II is more than 30 %, there is no entitlement to a social component.

If the turnover figure is between 10 % and 30 %, the social component is calculated as follows:

$$\text{Percentage share of fixed annual remuneration} = 30 - \text{turnover figure in \%}$$

(c) **Bonus II environmental component**

Another component of Bonus II is the environmental component. The environmental component is also paid annually and is determined based on a three-year assessment period.

Regardless of whether there is an entitlement to the EBIT component or social component of Bonus II, the member of the Executive Board can receive a Bonus II environmental component of up to 20 % of fixed annual remuneration. This is equivalent to 2.6 basic salaries.

To receive this **component**, Viscom AG's relative energy consumption must have been reduced by between 1 % and 5 % in Assessment Period II. To determine the reduction of relative energy consumption, the relative energy consumption of the first year of Assessment Period II is compared against the relative energy consumption of the third year of Assessment Period II.

The relative energy consumption is measured using the following formula:

$$\frac{\text{absolute electricity reference value in kWh}}{\text{revenue in k EUR}} = \text{relative energy consumption}$$

In order to calculate the relative energy consumption, the absolute electricity obtained is calculated in kWh as follows:

- The absolute electricity obtained is the externally sourced electricity of all businesses and business units of Viscom AG in the year in question, as presented in the non-commercial annual report, adjusted for the following factors:
 - The company's electricity consumption due to the use of electric company cars is deducted from the absolute electricity obtained.
 - To clarify, the absolute electricity obtained means externally sourced electricity. The electricity consumed that was produced by power generation facilities owned by the company (e.g. photovoltaic systems) does not increase the absolute electricity consumption.

Revenue is equal to the total revenue of the Group, as stated in the consolidated financial statements for the respective year.

The environmental component is calculated on a straight-line basis. The exact value for the environmental component is calculated as follows:

- If the reduction in relative energy consumption as against the first year of the respective Assessment Period II is 1 %, the member of the Executive Board receives an environmental component of 4 % of fixed annual remuneration.
- If the reduction in relative energy consumption as against the first year of the respective Assessment Period II is 5 %, the member of the Executive Board receives an environmental component of 20 % of fixed annual remuneration.
- If the relative energy consumption is reduced by less than 1 % in Assessment Period II or if relative energy consumption increases, there is no entitlement to the environmental component of Bonus II.

If the relative energy consumption is between 1 % and 5 %, the environmental component is calculated as follows:

$$\text{Percentage share of fixed annual remuneration} = \text{reduction in relative energy consumption in \%} \times 4$$

Determination of the performance-based remuneration components in the 2021 financial year

Based on the above mechanisms for measuring the variable remuneration components, the Supervisory Board determined the following performance parameters in the 2021 financial year, along with corresponding remuneration, at its meeting on 18 March 2022. The remuneration of the Executive Board members Krippner, Salewski and Schwingel is still based on the previous remuneration system, meaning that in these cases Bonus II consists solely of an EBIT component (see above).

Executive Board member	Performance criterion	a) Limit (min.) b) Corresponding remuneration	a) Limit (max.) b) Corresponding remuneration	a) Determined value b) Corresponding remuneration	Relative share of variable remuneration
Dr Martin Heuser	Bonus I				
	EBIT 2021	a) EBIT € 1 million b) € 16 thousand	a) EBIT € 15 million b) € 208 thousand	a) € 4.2 million b) € 60 thousand	64 %
	Bonus II				
	Av. EBIT 2019-2021	a) EBIT € 1 million b) € 9.6 thousand	a) EBIT € 15 million b) € 124.8 thousand	a) € 0.7 million b) € 0 thousand	0 %
	Social component	a) Turnover 30 % b) € 0 thousand	a) Turnover 10 % b) € 41.6 thousand	a) Turnover 14 % b) € 33.6 thousand	36 %
	Environmental component	a) Energy reduction 1 % b) € 8.32 thousand	a) Energy reduction 5 % b) € 41.6 thousand	a) Energy reduction 0 % b) € 0 thousand	0 %
	Total	€ 208 thousand (overall cap for variable remuneration)		€ 94 thousand	100 %
Dirk Schwingel	Bonus I				
	EBIT 2021	a) EBIT € 1 million b) € 16 thousand	a) EBIT € 15 million b) € 208 thousand	a) € 4.2 million b) € 60 thousand	100 %
	Bonus II				
	Av. EBIT 2019-2021	a) Av. EBIT € 1 million b) € 16 thousand	a) Av. EBIT € 15 million b) € 208 thousand	a) € 0.7 million b) € 0 thousand	0 %
	Total	€ 208 thousand (overall cap for variable remuneration)		€ 60 thousand	100 %
Carsten Salewski	Bonus I				
	EBIT 2021	a) EBIT € 1 million b) € 16 thousand	a) EBIT € 15 million b) € 208 thousand	a) € 4.2 million b) € 60 thousand	100 %
	Bonus II				
	Av. EBIT 2019-2021	a) Av. EBIT € 1 million b) € 16 thousand	a) Av. EBIT € 15 million b) € 208 thousand	a) € 0.7 million b) € 0 thousand	0 %
	Total	€ 208 thousand (overall cap for variable remuneration)		€ 60 thousand	100 %
Peter Krippner	Bonus I				
	EBIT 2021	a) EBIT € 1 million b) € 16 thousand	a) EBIT € 15 million b) € 208 thousand	a) € 4.2 million b) € 60 thousand	100 %
	Bonus II				
	Av. EBIT 2019-2021	a) Av. EBIT € 1 million b) € 16 thousand	a) Av. EBIT € 15 million b) € 208 thousand	a) € 0.7 million b) € 0 thousand	0 %
	Total	€ 208 thousand (overall cap for variable remuneration)		€ 60 thousand	100 %

Comparative presentation of the annual change in remuneration

In accordance with section 162(1) sentence 2 no. 2 AktG, the remuneration report must include a comparative presentation of the annual change in remuneration, the development of the company's earnings and the average remuneration of employees on a full-time equivalent basis over the past five financial years, including an explanation of which group of employees was included.

In accordance with section 26j(2) sentence 2 EGAktG, section 162(1) sentence 2 no. 2 AktG is to be applied provided that it is not the average remuneration of the past five financial years that is included in the comparative presentation, but rather only the average remuneration over the period since the financial year in which a remuneration report in accordance with section 162 AktG was to be prepared for the first time, i.e. the 2021 financial year.

Position	Change 2020-2021
Dr Martin Heuser, Executive Board member for Development	+33 %
Dirk Schwingel, Executive Board member for Finance	+18 %
Carsten Salewski, Executive Board member for Sales	+19 %
Peter Krippner, Executive Board member for Operations	+17 %
Prof. Michèle Morner, Chairwoman of the Supervisory Board	0 %
Volker Pape, Deputy Chairman of the Supervisory Board	0 %
Prof. Ludger Overmeyer, Supervisory Board member	0 %
Development of earnings	
Net profit for the year of Viscom AG	+12,705*
EBIT (consolidated)	+10,176*
Average remuneration of employees	
Viscom AG	+12 %

*No disclosure of the percentage change, as earnings were negative in 2020 and positive in 2021.

No variable remuneration components reclaimed or withheld

In the 2021 financial year, the option to withhold or reclaim variable remuneration components was not exercised.

No deviation from the remuneration system

In the 2021 financial year, there were no deviations from the applicable remuneration systems.

The Executive Board contracts with Mr Schwingel, Mr Krippner and Mr Salewski are still based on the previous remuneration system, as they were concluded before the new remuneration system took effect.

Compliance with maximum remuneration

Total variable remuneration is limited to the amount of the fixed annual salary, i.e. currently € 208,000.00. As shown by the overview below, this maximum amount was not reached in the 2021 financial year.

Executive Board member	Total of Bonuses I and II without cap	Total of Bonuses I and II with cap
Dr Martin Heuser	€ 94 thousand	€ 94 thousand
Dirk Schwingel	€ 60 thousand	€ 60 thousand
Carsten Salewski	€ 60 thousand	€ 60 thousand
Peter Krippner	€ 60 thousand	€ 60 thousand

The Supervisory Board has also set maximum remuneration for the Executive Board members as defined in section 162(1) sentence 2 no. 7 in conjunction with section 87a(1) sentence 2 no. 1 AktG in the amount of € 450,000.00.

As shown by the comparison below, this cap was complied with.

Executive Board member	Total remuneration for 2021*
Dr Martin Heuser	€ 319 thousand
Dirk Schwingel	€ 292 thousand
Carsten Salewski	€ 287 thousand
Peter Krippner	€ 283 thousand

* For calculation, see "Presentation of the Executive Board remuneration in the 2021 financial year in tables" above

Third-party benefits and termination benefits

In the 2021 financial year, the Executive Board members were not promised or granted any third-party benefits in relation to their work as Executive Board members.

In the event of termination of their Executive Board contracts, all Executive Board members are entitled to the following benefits:

a. Severance

No later than six months before the end of the term of office, the Supervisory Board will notify the member of the Executive Board whether and, if so under which circumstances, their appointment as a member of the Executive Board and their contract is to be renewed.

If the Supervisory Board does not notify the member of the Executive Board in good time in the event of their contract not being renewed beyond the current term of office, the member will be entitled to severance that becomes due at the end of their contract.

The amount of severance is one twelfth of the annual fixed remuneration for every month commenced by which the Supervisory Board's notification is late. Severance cannot exceed a maximum of six twelfths of an annual salary.

b. Leave of absence

In the event of the termination of a member of the Executive Board's appointment as a member or as the chairman of the Executive Board for cause in accordance with section 84(2) AktG or their resignation, the company can release the member of the Executive Board from their work obligations effective immediately with continued pay. In such event, the member of the Executive Board will not be entitled to the payment of variable remuneration for the period after being placed on leave (Bonus I and Bonus II). The statutory regulations apply if the contract is validly cancelled for cause in accordance with section 626 BGB. This means that the member will no longer be entitled to remuneration from the date of contract termination (pro rata, if necessary).

c. Non-compete compensation

All members of the Executive Board are subject to a post-contractual, non-competition clause lasting two years from the termination of their contract, unless the member of the Executive Board reaches the age of 65 during this period.

For the duration of the post-contractual, non-competition clause, Viscom AG is required to pay the member of the Executive Board compensation in the amount of half of the contractual benefits most recently received by the member of the Executive Board for each year of the non-competition period.

The payment of the compensation for each year is due in twelve equal monthly instalments at the end of each month. Other payments made by Viscom AG to the member of the Executive Board, such as a transitional allowance or severance pay, count towards this compensation.

Also, income that the member of the Executive Board earns, or refrains from earning, from other employment, either self-employed or as an employee or otherwise, during the non-competition period also count towards this compensation, to the extent that the compensation, including said income, exceeds the amount of the contractual benefits most recently received. This income also includes any unemployment benefits received by the member of the Executive Board. On request, the member of the Executive Board is required to inform the company of the amount of their income and to provide evidence of this.

Resolution of the Annual General Meeting on the remuneration report

In this year's remuneration report on the 2021 financial year, Viscom AG is reporting on remuneration in accordance with section 162 AktG for the first time and it will present the remuneration report at the 2022 Annual General Meeting for approval in accordance with section 120a(4) AktG for the first time. The resolution of the Annual General Meeting will be taken into account in future remuneration reporting.

Remuneration of Supervisory Board members

The remuneration of the Supervisory Board results directly from the Articles of Association.

Wording of the Articles of Association

Article 20 Remuneration of the Supervisory Board

20.1 From the start of the 2015 financial year of the Company, each member of the Supervisory Board receives fixed remuneration for each full financial year of membership. Supervisory Board members who are only members of the Supervisory Board for part of the financial year receive the fixed remuneration pro rata temporis.

20.2 The fixed remuneration amounts to € 18,000 per financial year and Supervisory Board member. The Chairman of the Supervisory Board receives double and the Deputy Chairman one and a half times the fixed remuneration; (1) sentence 2 applies accordingly. The Chairman of the Supervisory Board receives three times the fixed remuneration and the Deputy Chairman one and a half times the fixed remuneration from 1 June 2018 onwards; (1) sentence 2 applies accordingly.

20.3 Supervisory Board remuneration is due on the day after the Annual General Meeting that must adopt a resolution on official approval of the actions of the members of the Supervisory Board for the past financial year.

20.4 The members of the Supervisory Board are also reimbursed for all expenses and any VAT charged on their remuneration and expenses.

20.5 The members of the Supervisory Board are included in liability insurance maintained by the Company in its interests for directors and certain employees (D&O insurance) at an appropriate amount, if such insurance exists. The premiums for this are paid by the Company.

Remuneration of the Supervisory Board members in the 2021 financial year

On this basis, the remuneration paid and owed to the Supervisory Board members for the financial year was as follows:

Remuneration paid and owed	Prof. Dr. Michèle Morner			Volker Pape			Prof. Ludger Overmeyer		
	Chairwoman of the Supervisory Board			Deputy Chairman of the Supervisory Board			Member of the Supervisory Board		
in K€	2020	2021	Relative share	2020	2021	Relative share	2020	2021	Relative share
Fixed remuneration	54	54	100 %	27	27	100 %	18	18	100 %
Total remuneration	54	54	100 %	27	27	100 %	18	18	100 %

For the comparative presentation of the change in remuneration, the development of the company's earnings and the average remuneration of employees, please see above.

As the Supervisory Board members do not receive any variable remuneration components, such components cannot be and have not been withheld or reclaimed.

Further explanations

Remuneration as a contributing factor to the promotion of business strategy and long-term development

The Supervisory Board is primarily responsible for advising and monitoring the Executive Board, hence, as suggested by G.18 sentence 1 GCGC, its remuneration consists exclusively, i.e. 100 %, of fixed remuneration components plus the reimbursement of expenses, and variable remuneration elements are not intended.

The fixed remuneration enhances the independence of the members of the Supervisory Board in the performance of their monitoring duties, and thus contributes indirectly "to the long-term development of the company" (cf. section 87a(1) sentence 2 no. 2 AktG).

The remuneration system also provides an incentive for members of the Supervisory Board to proactively involve themselves in the "promotion of business strategy" (cf. section 87a(1) sentence 2 no. 2 AktG), in that, as per G.17 GCGC, consideration is given to the greater

time commitment of the Chairwoman, who is involved particularly closely in the discussion of strategic issue (D.6 GCGC), and the Deputy Chairman of the Supervisory Board.

Remuneration components and further information

In accordance with Article 20 of the Articles of Association, the members of the Supervisory Board are entitled to fixed remuneration and to reimbursement for all expenses and any VAT charged on their remuneration and expenses. It should be noted that the reimbursement of expenses does not constitute remuneration as defined in section 162 AktG and therefore is not included in the overview shown in the tables above. The company also pays the premiums for D&O insurance entered into in the interests of the company, in which the members of the Supervisory Board are included.

Auditors' Assurance Report

To Viscom AG, Hanover

Opinion

We have formally examined the remuneration report of Viscom AG, Hanover, for the financial year from 1 January to 31 December 2021 to determine whether it contains the disclosures contained in accordance with section 162(1) and (2) of the *Aktengesetz* (AktG – German Stock Corporation Act). In accordance with section 162(3) AktG, we have not examined the content of the remuneration report.

In our opinion, the accompanying remuneration report complies, in all material respects, with the disclosure requirements in accordance with section 162(1) and (2) AktG. Our opinion does not cover the content of the remuneration report.

Basis for the Opinion

We conducted our examination of the remuneration report in accordance with section 162(3) AktG, taking into account the IDW Assurance Standard: Examination of the Remuneration Report in accordance with Section 162(3) AktG (IDW AsS 870). Our responsibility under this regulation and this standard are described further in the "Responsibility of the Auditor" section of our assurance report. As an audit firm, we have applied the IDW Standard on Quality Management: Requirements for Quality Management in Audit Firms (IDW QS 1). We have complied with our professional duties in accordance with the *Wirtschaftsprüferordnung* (WPO – Professional Code of Conduct for German Public Auditors), including the independence requirements.

Responsibility of Management and the Supervisory Board

The management and the Supervisory Board are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of section 162 AktG. They are also responsible for such internal

control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor

Our objective is to obtain reasonable assurance about whether the remuneration report, in all material respects, complies with the disclosure requirements of section 162(1) and (2) AktG, and to issue an assurance report that includes our opinion.

We planned and performed our examination to obtain evidence about the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by section 162(1) and (2) AktG. In accordance with section 162(3) AktG, we have not examined whether the disclosures are correct or individual disclosures are complete or whether the remuneration report is fairly presented.

Hanover, 11 March 2022

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Jens Wedekind
Wirtschaftsprüfer
[German Public Auditor]

ppa. Martin Sochor
Wirtschaftsprüfer
[German Public Auditor]

Please be aware that the German version of the report of the independent auditor of the German Remuneration report is the binding / legally valid version.