

Remuneration report of Viscom AG

2022 financial year

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Introduction

Each year, in accordance with section 162 of the *Aktiengesetz* (AktG – German Stock Corporation Act), the Executive Board and the Supervisory Board of Viscom AG prepare a clear and comprehensible report on the remuneration granted or owed to each individual present or former member of the Executive Board and the Supervisory Board of the company and companies of the same Group (section 290 of the *Handelsgesetzbuch* (HGB – German Commercial Code). This remuneration report covers the remuneration granted or owed in 2022 and has been audited by the auditor in accordance with section 162(3) AktG.

Remuneration of the members of the Executive Board

Remuneration models and applicability

In accordance with section 87a(1) AktG, the Supervisory Board has devised a new remuneration system in line with the newly introduced requirements of the *Gesetz zur Umsetzung der Aktionärsrechterichtlinie* (ARUG II – German Act Implementing the Second Shareholder Rights Directive) and the new recommendations of the German Corporate Governance Code as amended 16 December 2019 and submitted this resolved remuneration system to the Annual General Meeting on 8 June 2021 for its approval in accordance with section 120a(1) sentence 1 AktG.

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

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

The pre-existing Executive Board contracts of Mr Salewski, Mr Krippner and Mr Schwingel are still subject to the previous remuneration system, while the current contract with Dr Heuser was entered into under the current remuneration system.

Basic structure of the remuneration models

The remuneration systems are resolved by the Supervisory Board and the remuneration of members of the Executive Board 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 disclosures below on the determination of the individual remuneration components and the remuneration system, which can be accessed on the company's website at www.viscom.com under Company/Investor Relations/Corporate Governance).

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

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

The total performance-based bonus consists of Bonus I, which relates to the past financial year, and the long-term Bonus II. The total bonus is capped at 100% of annual fixed remuneration for all members of the Executive Board.

Calculated on a straight-line basis, Bonus I is between one month's fixed remuneration if EBIT amounts to EUR 1 million and 13 months' fixed remuneration if EBIT amounts to EUR 15 million. EBIT must amount to at least EUR 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 if EBIT amounts to EUR 1 million and 13 months' fixed remuneration if EBIT amounts to EUR 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 EUR 1 million, otherwise the member of the Executive Board is no longer entitled to Bonus I. There is also no entitlement to Bonus II if EBIT was negative in the past financial year. This entitlement can be revived retroactively if EBIT of more than zero is achieved again in the following financial year.

There are no stock option programmes for management or employees at Viscom AG.

Material changes as a result of the current remuneration system (currently applicable to Dr Heuser)

The current remuneration system is based on the above concept.

There are no amendments affecting the fixed salary or Bonus I.

Bonus II was 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 rather 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 the variable remuneration 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).

Tabular presentation of Executive Board remuneration in the 2022 financial year

The following tables show the remuneration granted and owed to members of the Executive Board in the financial year as referred to by section 162(1) sentence 2 no. 1 AktG.

The remuneration granted comprises any remuneration for an activity (within the space of a year or over several years) completed in the financial year. The remuneration owed refers to any remuneration due but not yet received.

For Viscom AG's Bonus I and Bonus II, this means that the Bonus I and Bonus II relating to the past financial year (or the past financial year and the two preceding financial years) must be disclosed as remuneration granted in the reporting year for the past financial year. When Bonus I and II are actually paid in the following financial year, they are not taken into account again as remuneration granted.

Remuneration granted and owed	Dr Martin Heuser					
	Chief Development Officer					
EUR thou.	2021	2022	Relative share in 2022	2022 (min)	2022 (max)	
Fixed remuneration	208	208	46.74%	208	208	
Voluntary waiver of fixed remuneration	-12	0	0.00%	0	0	
Additional benefits*	9	9	2.02%	9	9	
Retirement benefits**	20	20	4.50%	20	20	
Total fixed remuneration	225	237	53.26%	237	237	
One-year variable remuneration***	60	115	25.84%	0	208	
Long-term variable remuneration (total)***	34	94	21.12%	0	208	
Average consolidated EBIT for the past three years	0	19	4.27%	0	124	
	Environmental component	0	34	7.64%	0	42
	Social component	34	41	9.21%	0	42
Total variable remuneration***	94	208	46.74%	0	208	
Total remuneration	319	445	100.00%	237	445	

Remuneration granted and owed	Dirk Schwingel				
	Chief Financial Officer				
EUR thou.	2021	2022	Relative share in 2022	2022 (min)	2022 (max)
Fixed remuneration	208	208	53.32%	208	208
Voluntary waiver of fixed remuneration	-12	0	0.00%	0	0
Additional benefits*	18	18	4.62%	18	18
Retirement benefits**	18	18	4.62%	18	18
Total fixed remuneration	232	244	62.56%	244	244
One-year variable remuneration***	60	115	29.49%	0	208
Long-term variable remuneration (total)***	0	31	7.95%	0	208
Average consolidated EBIT for the past three years	0	31	7.95%	0	208
	Environmental component	n.a.	n.a.	n.a.	n.a.
	Social component	n.a.	n.a.	n.a.	n.a.
Total variable remuneration***	60	146	37.44%	0	208
Total remuneration	292	390	100.00%	244	452

Remuneration granted and owed	Carsten Salewski				
	Chief Sales Officer				
EUR thou.	2021	2022	Relative share in 2022	2022 (min)	2022 (max)
Fixed remuneration	208	208	54.17%	208	208
Voluntary waiver of fixed remuneration	-12	0	0.00%	0	0
Additional benefits*	12	11	2.86%	11	11
Retirement benefits**	19	19	4.95%	19	19
Total fixed remuneration	227	238	61.98%	238	238
One-year variable remuneration***	60	115	29.95%	0	208
Long-term variable remuneration (total)***	0	31	8.07%	0	208
Average consolidated EBIT for the past three years	0	31	8.07%	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***	60	146	38.02%	0	208
Total remuneration	287	384	100.00%	238	446

Remuneration granted and owed	Peter Krippner				
	Chief Operations Officer				
EUR thou.	2021	2022	Relative share in 2022	2022 (min)	2022 (max)
Fixed remuneration	208	208	54.31%	208	208
Voluntary waiver of fixed remuneration	-12	0	0.00%	0	0
Additional benefits*	8	8	2.09%	8	8
Retirement benefits**	19	21	5.48%	21	21
Total fixed remuneration	223	237	61.88%	237	237
One-year variable remuneration***	60	115	30.03%	0	208
Long-term variable remuneration (total)***	0	31	8.09%	0	208
Average consolidated EBIT for the past three years	0	31	8.09%	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***	60	146	38.12%	0	208
Total remuneration	283	383	100.00%	237	445

* In particular, additional benefits include the use of a company vehicle for business and private purposes, capital accumulation benefits and an allowance for telephone costs.

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

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

Individual disclosures on remuneration components for the current remuneration system

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. Dr Martin Heuser's contract is based on the current remuneration system.

Deviating from the information presented below, the Executive Board contracts of Mr Krippner, Mr Salewski and Mr Schwingel are still based on the previous remuneration system, whereby Bonus II is exclusively based on average consolidated EBIT (see above).

Principles of the remuneration system for 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. Other than the duties and performance of the individual member of the Executive Board, the overall remuneration of the members of the Executive Board must be guided by the size, complexity and situation of the company.

In determining and reviewing remuneration, the Supervisory Board compares the remuneration of the members of the Executive Board of Viscom AG to the management board remuneration of tech companies considered similar in terms of revenue, headcount and market capitalisation.

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 are intended to 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 variable remuneration, the total amount of which is capped at the same amount as 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 EUR 208,000, reaching the above cap would result in total remuneration for members of the Executive Board of EUR 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 EUR 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 make up the fixed annual remuneration.

The fixed annual remuneration of all members of the Executive Board amounts to EUR 208,000 each in the 2022 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 EUR 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, including low employee turnover and reductions in energy consumption relative to revenue, specific strategic goals that seek to achieve a forward-looking, long-term and sustainably positive performance by the company are rewarded.

Specifically:

(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 EBIT achieved in the respective Assessment Period I. If this is EUR 1 million, the member of the Executive Board receives one basic salary. If EBIT amounts to EUR 15 million or more, the member of the Executive Board receives 13 additional basic salaries. If EBIT is less than EUR 1 million, there is no entitlement to Bonus I.

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

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

(2) Bonus II

The amount of Bonus I is based on consolidated earnings, employee turnover and energy consumption. Bonus I 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 EUR 1 million, the member of the Executive Board receives 0.6 basic salaries. If EBIT amounts to EUR 15 million or more, the member of the Executive Board receives 7.8 basic salaries. If EBIT is less than EUR 1 million, there is no entitlement to the EBIT component of Bonus I. 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 of EBIT greater than zero is achieved again.

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

$$\text{Number of basic salaries} = 0.5143 \times \text{EBIT in EUR m} + 0.0857$$

(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:

$$100 - \left(\frac{\text{End value}}{\text{Output value}} * 100 \right) = \text{Fluctuation value in \%}$$

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 benchmark is calculated in kWh as follows:

- The absolute electricity benchmark 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 relating to the use of electric company cars is deducted from the absolute electricity benchmark.
 - To clarify, the absolute electricity benchmark is calculated from 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:

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

Establishment of performance-based remuneration components in the 2022 financial year

On the basis of the mechanisms described above for measuring the variable remuneration components, the Supervisory Board established the following performance parameters in the 2022 financial year, and the corresponding remuneration, at its meeting on 24 March 2023. The remuneration of the members of the Executive Board Mr Krippner, Mr Salewski and Mr Schwingel is still based on the previous remuneration system, hence their Bonus II relates exclusively to an EBIT component (see above).

Executive Board member	Performance criterion	a) Threshold (min) b) Corresponding remuneration	a) Threshold (max) b) Corresponding remuneration	a) Established value b) Corresponding remuneration	Relative share of variable remuneration
Dr Martin Heuser	Bonus I				
	EBIT 2022	a) EBIT EUR 1 m b) EUR 16 thou.	a) EBIT EUR 15 m b) EUR 208 thou.	a) EUR 8.2 m b) EUR 115 thou.	55%
	Bonus II				
	Average EBIT 2020 to 2022	a) EBIT EUR 1 m b) EUR 9.6 thou.	a) EBIT EUR 15 m b) EUR 124.8 thou.	a) EUR 2.1 m b) EUR 19 thou.	9%
	Social component	a) Turnover of 30% b) EUR 0 thou.	a) Turnover of 10% b) EUR 41.6 thou.	a) Turnover of 14% b) EUR 34 thou.	16%
	Environmental component	a) Energy reduction of 1% b) EUR 8.32 thou.	a) Energy reduction of 5% b) EUR 41.6 thou.	a) Relative energy reduction of 36% b) EUR 41 thou.	20%
	Total	EUR 208 thou. (overall cap on variable remuneration)		EUR 208 thou.	100%
Dirk Schwingel	Bonus I				
	EBIT 2022	a) EBIT EUR 1 m b) EUR 16 thou.	a) EBIT EUR 15 m b) EUR 208 thou.	a) EUR 8.2 m b) EUR 115 thou.	79%
	Bonus II				
	Average EBIT 2020 to 2022	a) Average EBIT EUR 1 m b) EUR 16 thou.	a) Average EBIT EUR 15 m b) EUR 208 thou.	a) EUR 2.1 m b) EUR 31 thou.	21%
	Total	EUR 208 thou. (overall cap on variable remuneration)		EUR 146 thou.	100%
Carsten Salewski	Bonus I				
	EBIT 2022	a) EBIT EUR 1 m b) EUR 16 thou.	a) EBIT EUR 15 m b) EUR 208 thou.	a) EUR 8.2 m b) EUR 115 thou.	79%
	Bonus II				
	Average EBIT 2020 to 2022	a) Average EBIT EUR 1 m b) EUR 16 thou.	a) Average EBIT EUR 15 m b) EUR 208 thou.	a) EUR 2.1 m b) EUR 31 thou.	21%
	Total	EUR 208 thou. (overall cap on variable remuneration)		EUR 146 thou.	100%

Peter Krippner	Bonus I				
	EBIT 2022	a) EBIT EUR 1 m b) EUR 16 thou.	a) EBIT EUR 15 m b) EUR 208 thou.	a) EUR 8.2 m b) EUR 115 thou.	79%
	Bonus II				
	Average EBIT 2020 to 2022	a) Average EBIT EUR 1 m b) EUR 16 thou.	a) Average EBIT EUR 15 m b) EUR 208 thou.	a) EUR 2.1 m b) EUR 31 thou.	21%
	Total	EUR 208 thou. (overall cap on variable remuneration)		EUR 146 thou.	100%

Comparison of annual change in remuneration

In accordance with section 162(1) sentence 2 no. 2 AktG, the remuneration report must contain a comparison showing the annual change in remuneration, the performance of the company and the average remuneration of FTE employees over the past five financial years under review, including notes on which employees were taken into account.

In accordance with section 26j(2) sentence 2 of the *Einführungsgesetz zum Aktiengesetz* (EGAktG – Introductory Act to the German Stock Corporation Act), section 162(1) sentence 2 no. 2 AktG is applicable with the proviso that the average remuneration for the past five financial years does not have to be taken into account in the comparison, but rather only the average remuneration over the period since the financial year in which the remuneration report was to be prepared in accordance with section 162 AktG for the first time, i.e. the 2021 financial year.

Position	Change 2021 to 2022	Change 2020 to 2021
Dr Martin Heuser, Chief Development Officer	+39%	+33%
Dirk Schwingel, Chief Financial Officer	+34%	+18%
Carsten Salewski, Chief Sales Officer	+34%	+19%
Peter Krippner, Chief Operations Officer	+35%	+17%
Prof. Michèle Morner, Chairwoman of the Supervisory Board	0%	0%
Volker Pape, Deputy Chairman of the Supervisory Board	0%	0%
Prof. Ludger Overmeyer, member of the Supervisory Board	0%	0%

Performance		
Net income for the year of Viscom AG	+2%	EUR +12,705 thousand*
Consolidated EBIT	+95%	EUR +10,176 thousand*
Average employee remuneration		
Viscom AG	+6%	+12%

* No disclosure on change expressed as a percentage as the result was negative in 2020 and positive in 2021.

No claw-back of variable remuneration components

The option to withhold or claw back variable remuneration components was not exercised in the 2022 financial year.

No deviations from the remuneration system

The applicable remuneration systems were not deviated from in the 2022 financial year.

The Executive Board contracts of Mr Schwingel, Mr Krippner and Mr Salewski are still based on the previous remuneration system as they were entered into before the new remuneration system.

Compliance with maximum remuneration

Variable remuneration is capped overall at the amount of the annual fixed salary, i.e. currently EUR 208,000. As the table below shows, only Dr Martin Heuser achieved this maximum amount in the 2022 financial year.

Executive Board member	Total of Bonus I and II without cap	Total of Bonus I and II with cap
Dr Martin Heuser	EUR 209 thousand	EUR 208 thousand
Dirk Schwingel	EUR 146 thousand	EUR 146 thousand
Carsten Salewski	EUR 146 thousand	EUR 146 thousand
Peter Krippner	EUR 146 thousand	EUR 146 thousand

Moreover, the Supervisory Board has stipulated maximum remuneration for the members of the Executive Board as referred to by section 162(1) sentence 2 no. 7 in conjunction with section 87a(1) sentence 2 no. 1 AktG of EUR 450,000.

As the comparison below shows, this maximum amount was complied with.

Executive Board member	Total remuneration in 2022*
Dr Martin Heuser	EUR 445 thousand
Dirk Schwingel	EUR 390 thousand
Carsten Salewski	EUR 384 thousand
Peter Krippner	EUR 383 thousand

* For calculation see "Tabular presentation of Executive Board remuneration in the 2022 financial year" above.

Third-party and termination benefits

Members of the Executive Board were not promised or granted benefits by a third party in relation to their work on the Executive Board in the 2022 financial year.

All members of the Executive Board are entitled to the following benefits in the event of the termination of their contracts:

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. However, 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

Viscom AG prepared its remuneration report in accordance with section 162 AktG for the first time for the 2021 financial year and presented the remuneration report to the 2022 Annual General Meeting for its approval in accordance with section 120a(4) AktG. The Annual General Meeting on 8 June 2022 approved the remuneration report on the 2021 financial year by 99.9%. The remuneration system has thus been retained with no amendments.

Remuneration of members of the Supervisory Board

The remuneration of the Supervisory Board is determined directly by 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 EUR 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 members of the Supervisory Board in the 2022 financial year

Based on the above, the remuneration granted and owed to members of the Supervisory Board for the financial year is as follows:

Remuneration granted and owed	Prof. Michèle Morner			Volker Pape			Prof. Ludger Overmeyer		
	Chairman of the Supervisory Board			Deputy Chairman of the Supervisory Board			Member of the Supervisory Board		
EUR thou.	2021	2022	Relative share	2021	2022	Relative share	2021	2022	Relative share
Fixed remuneration	54	54	100%	27	27	100%	18	18	100%
Total remuneration	54	54	100%	27	27	100%	18	18	100%

Please see above for the comparative presentation of the change in remuneration, the performance of the company and average employee remuneration.

As the members of the Supervisory Board do not receive variable remuneration components, such components also cannot be withheld or clawed back.

Other disclosures

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 Chairman, 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 other 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. Please note that the reimbursement of expenses is not remuneration as referred to by section 162 AktG, hence this is not shown in the above table. 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.

Please be aware that the German version of the Remuneration report of Viscom AG 2022 financial year is the binding / legally valid version.