

# Remuneration report of VERBUND AG

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## Basic principles

Dear Shareholders,

In accordance with Section 78c and Section 98a of the Austrian Stock Corporation Act (*Aktiengesetz*, AktG), the executive board and the supervisory board of listed companies are required to prepare a remuneration report governing the remuneration of the members of the executive board and the supervisory board. The remuneration report provides information to the shareholders and other stakeholders about the remuneration of the members of the executive and supervisory boards and is required to be submitted to the annual general meeting every year for a vote. In addition, the company in question must explain in the subsequent remuneration report how the results of the vote on the remuneration report at the last annual general meeting were considered. The remuneration report shall be publicly available on the company's website free of charge for ten years.

The Executive Board and Supervisory Board of VERBUND AG met this obligation and within the framework of responsible corporate governance already presented a remuneration report to the Annual General Meeting on 20 April 2021, on 25 April 2022 and on 25 April 2023 in accordance with Section 78c of the Austrian Stock Corporation Act (AktG). In doing so, the boards complied with the legal provisions as well as with Opinion 37 of the Austrian Financial Reporting and Auditing Committee (AFRAC). Furthermore, the principles of completeness, reliability, clarity, transparency and comparability were observed. The Executive Board and Supervisory Board updated the report as stipulated in Austrian stock corporation law and will now present the updated remuneration report to the Annual General Meeting on 30 April 2024.

The remuneration report provides a comprehensive overview of the remuneration granted or owed to current and former members of the Executive Board and Supervisory Board in the course of financial year 2023 under VERBUND's remuneration policy (Section 78a), including all benefits, as well as a look back at the years 2019 to 2022, and is covered by the remuneration policy confirmed by the 73rd Annual General Meeting held on 16 June 2020. A revised remuneration policy for the Executive Board and for the Supervisory Board was approved by the shareholders at the 76th Annual General Meeting on 25 April 2023. The remuneration policy for the Executive Board provides the framework for the Board members' remuneration for the year 2024 and after; the remuneration policy for the Supervisory Board is effective following the adoption of a resolution at the 76th Annual General Meeting.

## A. Remuneration report governing the remuneration of the members of the Executive Board of VERBUND AG (Section 78c of the Austrian Stock Corporation Act (AktG))

### 1. Introduction

The VERBUND Group's strategic and economic development in 2023 took place in a highly complex environment that was impacted in no small measure by geopolitical turmoil and macro- and microeconomic factors, along with sector-specific developments and regulatory/political decisions. Overall, 2023 was a very successful year for our Group, and as a strong, resilient company with a good positioning we can look ahead to financial year 2024 with optimism. The military conflicts between Russia and Ukraine as well as in the Middle East changed the structure of Europe's energy supply with primary fuels, which in turn affected the electricity price trends in the European wholesale markets. Not only did increased procurement of non-Russian gas keep purchase prices high, but price volatility also rose due to growing uncertainty about future developments. In addition, burgeoning inflation combined with repeated interest rate hikes and slowing economic growth weighed on performance in the sector and VERBUND's own performance. The increased cost of capital as well as higher financing and procurement costs hurt investing activities and eroded the profitability of projects. The sharp rise in electricity and gas prices was passed on to customers only in part and with a time lag, and also led to discussions about changing the electricity market design and taxation of windfall profits. With these difficult conditions as a backdrop, the energy sector is still in the midst of a transformation of the energy system towards decarbonised generation of electricity using new renewable sources of energy. Expansion of the domestic power grid along with further research and integration of storage technologies into the energy system are absolutely essential for developing these more volatile forms of generation and rising to the energy transition challenge.

VERBUND launched Mission V at the beginning of 2023 to be able to tackle the challenges that lie ahead and also the energy transition challenge. Mission V is a long-term comprehensive transformation programme based on VERBUND's 2030 strategy with its three strategic focus areas: strengthening VERBUND's integrated positioning in its home market of Austria (comprising expansion of domestic hydropower and the Austrian high-voltage grid and supplying domestic customers with environmentally friendly electricity), expanding renewables in Europe and positioning VERBUND as a European hydrogen player.

**Expansion of electricity generation from hydropower, an environmentally friendly resource.** The Reißeck II plus and Limberg III hydropower plant projects that we are building to boost our renewable electricity generation advanced on schedule in 2023. These will have an important role to play in the future as flexible pumped storage and storage power plants for evening out the grid volatility caused by electricity generation from new renewables. Reißeck II plus is slated for completion in quarter 3/2024. Furthermore, on 30 June 2023 we took another step towards a renewable energy future with the groundbreaking ceremony for the Stegenwald hydropower plant. On completion, this run-of-river power plant on the central Salzach River is expected to deliver 72.8 GWh of electricity per year. Environmental considerations rank high in the hydropower segment. In 2023, 100% passability was achieved for all power plants on the Drau River, for instance.

**Growing importance of the power grids for the energy transition.** Robust, stable power grids that reduce the considerable volatility caused when electricity is produced from renewables and ensure cross-border electricity transmission are crucial to the success of the energy transition. Our ambitious investment programme will therefore prioritise investments for expansion of the power grid, with capital expenditure of around €9bn contemplated for the next ten years. To this end, Austrian Power Grid AG is planning, optimising and building the Austrian transmission system of the future.

**Significant growth in new renewables.** VERBUND's 2030 strategy is to significantly expand solar and wind power so that by 2030 around 20–25% of its total electricity is generated from photovoltaic systems and onshore wind power plants. In this context, Spain, Germany and Italy have been defined as strategic target markets. The existing Spanish portfolio of operational generation plants plus a development pipeline was expanded in financial year 2023 through an acquisition involving the purchase of operational wind power plants at nine sites in Spain with aggregate capacity of 257 MW and potential for hybridisation and repowering. In June 2023, the 39 MW wind project Loma de los Pinos near Seville (Spain) also came on stream. Then VERBUND announced at the end of October 2023 that it had signed the contract to acquire a wind portfolio in Germany with a capacity of approximately 56 MW. VERBUND additionally completed its acquisition of Solarpower Holding GmbH in June 2023.

**Storage facilities and hydrogen have an important role to play in the energy transformation.** If the energy transformation is to be a success, then we need to expand storage technologies and use green hydrogen. VERBUND achieved further milestones in these areas as well. In 2023, VERBUND put Bavaria's biggest battery storage system into operation. The two storage facilities in Diespeck and Iphofen together make up VERBUND's North Bavaria battery storage chain with total power of 42 MW and a storage volume of 48 MWh. Green hydrogen will also be instrumental for decarbonisation of the energy system and is a pioneering field in which VERBUND will play a vital role. Here, the Group's activities are focused on local production and on supplying hydrogen for domestic industry, which is why VERBUND has been operating Austria's first PEM electrolyser in conjunction with voestalpine and Siemens since 2019. In addition, VERBUND signed a Memorandum of Understanding with two enterprises in quarter 1/2023. VERBUND has partnered with Saudi energy company ACWA Power to explore joint projects for green hydrogen and also inked an agreement with Masdar (UAE) with the objective of exploring projects for production of green hydrogen for the Central Europe market.

**VERBUND's strong business performance in 2023.** VERBUND considerably increased its results of operations and significantly improved all relevant KPIs. EBITDA climbed by 42.1% year-on-year to €4,490.5m. The reported Group result rose by 32.0% to €2,266.1m and the Group result after adjustment for non-recurring effects (non-recurring effects in 2023: €-349.7m; 2022: €-37.9m) was up 49.1%. At 0.98, the hydro coefficient for the run-of-river power plants was 2 percentage points below the long-term average, but 12 percentage points above the comparative prior-year figure. Generation from the annual storage power plants rose by 9.6% in 2023 compared with the prior-year reporting period. Generation from hydropower thus increased by 3,755 GWh to 30,509 GWh. The sharp rise in wholesale electricity prices on the futures markets that were relevant for the reporting period also gave earnings a large boost. By contrast, prices on the spot markets declined in 2023. The average sales price achieved for own generation from hydropower climbed by €52.0/MWh to €167.1/MWh. Furthermore, higher generation from photovoltaic installations and wind power plants, especially from the commissioning of new power

plant capacity in Spain, had a positive effect, as did significantly higher earnings contributions from Gas Connect Austria GmbH and Austrian Power Grid AG in the Grid segment. This stood in contrast to the reduction in earnings caused by a significant decrease in thermal generation, the lower contribution from flexibility products and the negative earnings contribution from the Sales segment attributable, for example, to high procurement costs for electricity that were passed on to consumers only in part. The measures to tax windfall profits likewise had an aggregate negative impact of around €95m on EBITDA.

**Dividend and outlook.** A dividend of €4.15 per share for financial year 2023 will be proposed to the Annual General Meeting on 30 April 2024. This dividend breaks down into a regular dividend of €3.40 per share plus a special dividend of €0.75 per share. The special dividend will allow shareholders to participate in the Group's extraordinarily good business performance for financial year 2023. Distribution of the dividends must be approved by the Supervisory Board at the meeting at which the annual financial statements are to be approved and also requires the approval of the shareholders of VERBUND AG at the 2024 Annual General Meeting.

## 2. Basic principles of the remuneration policy

This presentation of the basic principles of the remuneration policy provides an overview of the individual remuneration components and their connection with the Company's goals and long-term development. It is intended to provide a detailed understanding of the framework for the total remuneration presented in the remuneration report.

Remuneration of members of the Executive Board is linked to implementation of the strategy and the long-term performance of the Company. Total remuneration should be commensurate with the situation of the Company and with the customary remuneration in comparable companies. The components of remuneration are designed to support the strategic objectives and thus to provide a basis for the Company's long-term and sustainable performance.

The members of the Executive Board receive the following remuneration components:

- fixed remuneration components and
- variable remuneration components that are based on performance and results.

For the member of the Executive Board, the basic salary represents a fixed income commensurate with their responsibility, with the scope and the complexity of their activity and with their role within the Executive Board. It is at a competitive level in order to ensure that the Company is able to secure top management candidates in this competitive labour market. The fixed remuneration components also include payments in kind and fringe benefits comprising a company car, insurance, leave and contributions to the defined contribution pension plan amounting to 10% of the fixed basic salary.

The performance- and results-related variable remuneration components beyond this basic salary – short-term variable remuneration (short term incentive – STI) and long-term variable remuneration (long-term incentive – LTIP) – reflect the Company's strategic alignment and provide incentives for a reasonable balance between the need to optimise business activities and to grow VERBUND's corporate value in the medium to long term. Binding every member of the Executive Board to VERBUND's strategy through individual targets and performance incentives ensures the sustainable performance of the Company in line with shareholder interests.

The short-term variable remuneration (STI) is based on an annual target setting process defining the specific performance criteria and their weighting; this is adequately linked to one-year performance criteria and includes both financial and non-financial criteria. For the 2023 reporting period, 70% was based on the achievement of financial targets and 30% on the achievement of non-financial targets.

#### Short-term incentive for 2023

Area	Criterion	Weighting
Financial target	Group result adjusted for non-recurring effects	70%
	Personnel/sustainability performance targets:	
	culture/transformation	10%
	share of female new hires	10%
Non-financial targets	Occupational safety	10%

The Group result after adjustment for non-recurring effects is used to calculate the achievement of financial targets. This is aligned with the Group electricity supply from hydropower corresponding to the mean energy capability, wind power and photovoltaic energy as per the volume ascertained in an expert opinion, regulatory effects on the grid and electricity, and changes in the basis of consolidation. Unusual incidents are handled by mutual agreement on a case-by-case basis.

The STI is capped at 60% of the annual basic salary. The maximum target achievement is 100%; exceeding maximum achievement is not possible here. However, exceeding 100% achievement by a maximum of 20 percentage points is possible within the individual performance criteria – depending on the actual weighting of the individual targets – and can be carried over to the target achievement of other performance criteria. For full target achievement, 60% of the fixed annual basic salary is paid out as short-term variable remuneration; payout itself takes place after the reporting period following the approval of the annual financial statements and in 14 equal monthly instalments.

#### Achievement of targets – short-term incentive for 2023:

The Remuneration Committee set a target achievement rate of 100% for the STI for financial year 2023. This achievement of targets is composed of the weighted target achievement of the individual performance criteria.

#### Group result adjusted for non-recurring effects: target achievement of 100%

A target of €2,195.8m was set for the financial performance target of Group result adjusted for non-recurring effects for financial year 2023. A figure of €2,638.8 million was achieved for the Group result after adjustment for non-recurring effects based on the definition from the target agreement. This gives a capped target achievement of 100%, which is included in the overall target achievement with a weighting of 70%. Where maximum achievement of the financial performance target is exceeded (a maximum of 20 percentage points), this is not carried over to the non-financial targets because these are assessed by the Remuneration Committee as soon as 100% target achievement has been reached.

The Group result, which is attributable to the shareholders of VERBUND AG, and the adjusted Group result in accordance with the agreement on targets show the following trend since 2019:

in €m	2023	2022	2021	2020	2019
Group result	2,266.1	1,717.0	873.6	631.4	554.8
Change in Group result	+32%	+97%	+38%	+14%	
Adjusted Group result in acc. with agreement on targets	2,638.8	1,922.6	732.6	632.1	488.4
Change in adjusted Group result in acc. with agreement on targets	+37%	+162%	+16%	+29%	

The following target achievement rates have been set for the non-financial targets that each have a weighting of 10% in the total achievement of targets.

- Personnel/sustainability performance targets: culture and transformation: target achievement of 100%  
Sub-target 1: increase the Trust Index score in the Great Place to Work® employee survey (weighting of 5%): target achievement of 100%
- Sub-target 2: live the new corporate values (weighting of 5%): target achievement of 100%;  
share of female new hires: target achievement of 100%
- Occupational safety: target achievement of 100%  
Sub-target 1: LTIF for own staff (weighting of 5%): target achievement of 100%  
Sub-target 2: safety through briefings (weighting of 2%): target achievement of 100%  
Sub-target 3: measures to improve the occupational safety of external contractors (weighting of 3%): target achievement of 100%

The long-term variable remuneration (LTIP) is a long-term remuneration instrument to promote medium- and long-term value creation. The LTIP is also based on an annual target setting process defining the specific performance- and results-related criteria and their weighting, which in contrast to the short-term variable remuneration is normally concluded covering a three-year period. The members of the Executive Board are measured against individual sustainable medium- and/or long-term targets (performance criteria), and the amount of the long-term remuneration distributed depends on the share price at the end of this period.

The following targets for the LTIP were agreed for the 2023 reporting period:

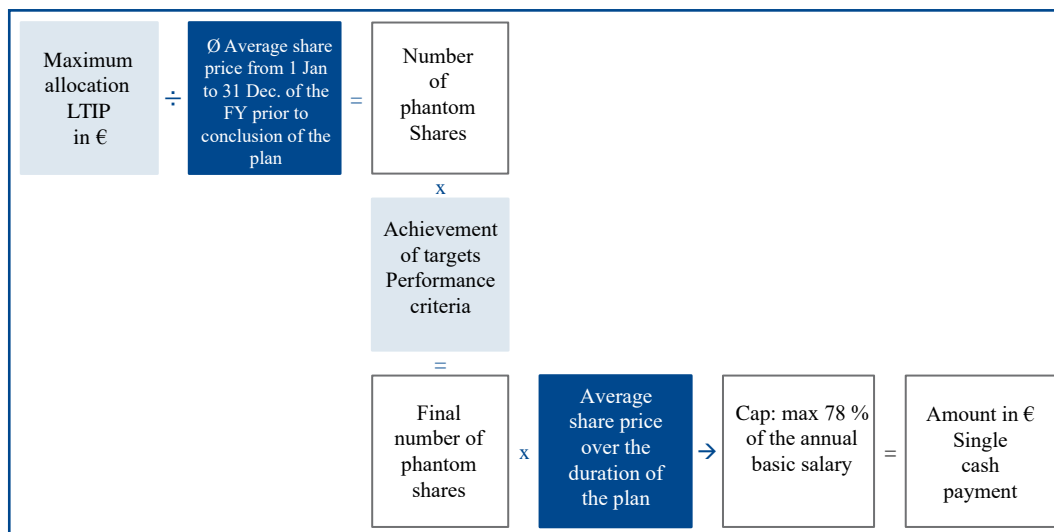
#### Long-term incentive plan 2023

Area	Criterion	Weighting
	Total shareholder return (TSR) ranking versus the peer group	30%
	Free cash flow before dividends	35%
Financial targets	Mission V targets: expand portfolio of renewables; expand portfolio of batteries; implement hydrogen strategy (weighting of 33.3% each).	35%

The long-term variable remuneration is reflected in virtual (phantom) shares as a phantom share plan – no “real” shares are distributed. Consequently, the specific amount of this long-term variable

remuneration depends not only on the individual target achievement but also on the value of VERBUND shares on the Vienna Stock Exchange, which is aimed at aligning the interests of the management with those of the shareholders and at the same time avoiding undue risk.

The long-term variable remuneration is capped at generally 65% of the fixed annual basic salary for new LTI plans concluded on or after 1 January 2021, assuming 100% target achievement. The maximum target achievement is 120%; exceeding maximum achievement is therefore possible. Exceeding 100% achievement (a maximum of 20%) is possible within the individual performance criteria and can be carried over to the target achievement of other performance criteria. Depending on the specific target achievement and the share price, a maximum of 78% of the fixed annual basic salary (in the case of 120% target achievement) can be paid out (cap).



At the beginning of the assessment period, the (normally) maximum gross amount based on 100% target achievement is converted into phantom shares at the average of the daily closing prices of VERBUND shares on the Vienna Stock Exchange in the last full financial year. The final number of phantom shares is determined at the end of the three-year assessment period based on the actual level of target achievement (a maximum of 120%). The number of phantom shares determined is multiplied by the average share price of VERBUND shares on the Vienna Stock Exchange based on the three-year term of the relevant LTI plan. The specific payout amount resulting from the phantom shares depending on the individual target achievement (a maximum of 120%) at the end of the relevant LTI plan is limited by the cap defined at the beginning of the LTIP in the amount of 78% of the annual basic salary in the first year of the specific LTIP. The relevant LTIPs are paid out as a lump-sum payment after the (normally) three-year assessment period has expired and after the results for the previous financial year have been approved.

The following companies are used as peers for the total shareholder return ranking: A2A SPA, EDP SA, EDP Renovaveis SA, ENDESA SA, ENEL SPA, IBERDROLA SA, ORSTED A/S, SSE PLC.



After the end of the financial year, the Supervisory Board's Remuneration Committee evaluates the results of business activities. Fulfilment of the agreed-upon financial and non-financial targets is determined by the Remuneration Committee using predetermined KPIs and a standard evaluation form.

Non-cash benefits received by an Executive Board member for exercising a Board function in a Group company or an investee or in a legal or voluntary interest group to which the Company belongs must be remitted to the Company.

Details on the design of the fixed and variable remuneration components are provided in the remuneration policy for the Executive Board members of VERBUND.

### **3. Presentation of total remuneration (including shares of variable remuneration in total remuneration)**

#### **3.1. General information**

To provide the shareholders of VERBUND AG with a clear and understandable overview of the total remuneration of the Executive Board members in accordance with the requirements of Section 78c of the Austrian Stock Corporation Act (AktG), the total remuneration of the Executive Board members is shown in a table following section 3.3.2 "Long-term remuneration: long-term incentive plan (LTIP)" [based on the form of presentation recommended by the Austrian Financial Reporting and Auditing Committee (AFRAC)].

This presentation of total remuneration is intended to give the reader a transparent breakdown of the various components and the relative share of fixed and variable remuneration components for each member of the Executive Board.

The following individuals were members of the Executive Board of VERBUND AG in financial year 2023, which is the financial and calendar year covered by the reporting period:

Mag. Dr. Michael Strugl, MBA in the capacity of Chairman of the Executive Board (CEO)

Dr. Peter F. Kollmann in the capacity of Chief Financial Officer (CFO) of the Executive Board

Mag. Dr. Achim Kaspar in the capacity of Chief Operating Officer (COO) of the Executive Board

As recommended in the relevant AFRAC Opinion, the following section shows both the remuneration owed and the remuneration granted to the Executive Board members. The remuneration owed covers the amounts actually paid to the Board member during a specific period which are attributable to this reporting period as well as the conclusively earned entitlements for that period, even if payment will not be made until a subsequent period. The remuneration granted concerns remuneration components that are economically attributable to this reporting period based on legal or contractual obligations but will only be conclusively established and paid out in later periods.

Furthermore, the amounts paid out during the current period, which comprise the earned entitlements in previous years and the entitlements owed by the Company, as well as the amounts (newly) owed for the current period are also disclosed.

#### **3.2. Fixed remuneration components**

**Mag. Dr. Michael Strugl, MBA** in his capacity as Chairman of the Executive Board (CEO) was paid a fixed annual basic salary of €750k in 14 monthly instalments which was not adjusted for inflation. Mag. Dr. Michael Strugl, MBA also received the following payments in kind and fringe benefits:

- a) Contributions to defined contribution inter-company pension fund: €75k per year.

- b) Premium for accident insurance: €1,453 per year.
- c) Premium for (collective) supplementary health insurance: €2,017 per year.
- d) The Company has arranged for D&O insurance and bears the related costs.
- e) Company car [including permission to use it for personal purposes and to use the services of a driver for business trips (depending on availability and the purpose and duration of the business trip)]; the value of the payments in kind to be carried in accordance with the Austrian Income Tax Act (*Einkommensteuergesetz*, EStG) is €8,640 per year.
- f) Payment in kind for parking space: €174 per year.
- g) Payments in kind of €4,447 were granted.
- h) Mag. Dr. Michael Strugl, MBA did not receive any remuneration from affiliated companies.

**Dr. Peter F. Kollmann** in his capacity as CFO of the Executive Board was paid a fixed annual basic salary of €620k in 14 monthly instalments which was not adjusted for inflation. Dr. Peter F. Kollmann also received the following payments in kind and fringe benefits:

- a) Contributions to defined contribution inter-company pension fund: €62k per year.
- b) Premium for accident insurance: €1,453 per year.
- c) Premium for (collective) supplementary health insurance: €2,031 per year.
- d) The Company has arranged for D&O insurance and bears the related costs.
- e) Company car [including permission to use it for personal purposes and to use the services of a driver for business trips (depending on availability and the purpose and duration of the business trip)]; the value of the payments in kind to be carried in accordance with the Austrian Income Tax Act (EStG) is €8,640 per year.
- f) Payment in kind for parking space: €174 per year.
- g) Dr. Peter F. Kollmann did not receive any remuneration from affiliated companies.

**Mag. Dr. Achim Kaspar** in his capacity as COO of the Executive Board was paid a fixed annual basic salary of €475k in 14 monthly instalments which was not adjusted for inflation. Mag. Dr. Achim Kaspar also received the following payments in kind and fringe benefits:

- a) Contributions to defined contribution inter-company pension fund: €47.5k per year.
- b) Premium for accident insurance: €1,188 per year.
- c) Premium for (collective) supplementary health insurance: none.
- d) The Company has arranged for D&O insurance and bears the related costs.
- e) Company car [including permission to use it for personal purposes and to use the services of a driver for business trips (depending on availability and the purpose and duration of the business trip)]; the value of the payments in kind to be carried in accordance with the Austrian Income Tax Act (EStG) is €11,520 per year.
- f) Payment in kind for parking space: €174 per year.
- g) Mag. Dr. Achim Kaspar did not receive any remuneration from affiliated companies.

### 3.3. Variable remuneration components

#### 3.3.1. Short-term variable remuneration: short-term incentive (STI)

**Mag. Dr. Michael Strugl, MBA** received the following short-term variable remuneration components (STI) in the 2023 financial and calendar year:

- a) Payments for financial year 2022 (total achievement of targets determined: 100%): €353.6k.

- b) Balance payments for financial year 2021: €96.4k.
- a) + b) Payout amount for the variable remuneration in financial year 2023: €450.0k.

The earned entitlement to variable remuneration for financial year 2022 totalled €450k. Taking into account the payments already made in 2023 amounting to €353.6k, there is a difference of €96.4k, which will be paid out as a balance payment in financial year 2024.

A provision of €445.5k was recognised for the earned entitlement to variable remuneration for financial year 2023, assuming a target achievement level of 99%. The actual calculation takes place only after the target achievement of the individual performance criteria has been determined. The STI will again be paid out in 14 equal monthly instalments, starting in the month following the adoption of the annual financial statements for 2023.

**Dr. Peter F. Kollmann** received the following short-term variable remuneration components (STI) in the 2023 financial and calendar year:

- a) Payments for financial year 2022 (total achievement of targets determined: 100%): €292.3k.
- b) Balance payments for financial year 2021: €79.7k.
- a) + b) Payout amount for the variable remuneration in financial year 2023: €372.0k.

The earned entitlement to variable remuneration for financial year 2022 totalled €372k. Taking into account the payments already made in 2023 amounting to €292.3k, there is a difference of €79.7k, which will be paid out as a balance payment in financial year 2024.

A provision of €368.3k was recognised for the earned entitlement to variable remuneration for financial year 2023, assuming a target achievement level of 99%. The actual calculation takes place only after the target achievement of the individual performance criteria has been determined. The STI will again be paid out in 14 equal monthly instalments, starting in the month following the adoption of the annual financial statements for 2023.

**Mag. Dr. Achim Kaspar** received the following short-term variable remuneration components (STI) in the 2023 financial and calendar year:

- a) Payments for financial year 2022 (total achievement of targets determined: 100%): €223.9k.
- b) Balance payments for financial year 2021: €61.1k.
- a) + b) Payout amount for the variable remuneration in financial year 2023: €285.0k.

The earned entitlement to variable remuneration for financial year 2022 totalled €285k. Taking into account the payments already made amounting to €223.9k, there is a difference of €61.1k, which will be paid out as a balance payment in financial year 2024.

A provision of €282.2k was recognised for the earned entitlement to variable remuneration for financial year 2023, assuming a target achievement level of 99%. The actual calculation takes place only after the target achievement of the individual performance criteria has been determined. The STI will again be paid out in 14 equal monthly instalments, starting in the month following the adoption of the annual financial statements for 2023.

### 3.3.2. Long-term remuneration: long-term incentive plan (LTIP)

The table summarises the main conditions of the LTI tranches; the relevant LTIPs are paid out as a lump-sum payment after the normally three-year assessment period has expired and after the results for the previous financial year have been approved.

LTIP tranches	LTIP	LTIP	LTIP	LTIP
	2023–2025	2022–2024	2021–2023	2020–2022
Start of performance period	1/1/2023	1/1/2022	1/1/2021	1/1/2020
End of performance period	31/12/2025	31/12/2024	31/12/2023	31/12/2022
Payment year	2026	2025	2024	2023
Maximum target achievement (%)	120	120	120	100
Maximum amount (as a % of the basic salary)	78	78	78	55

The following companies were defined as peers for the total shareholder return ranking:

LTIP 2020–2022: EDP SA, EDF SA, ENDESA SA, ENEL SPA, FORTUM OYJ, IBERDROLA SA, ORSTED A/S, SSE PLC.

LTIP 2021–2023 and LTIP 2022–2024: A2A SPA, EDP SA, EDF SA, ENDESA SA, ENEL SPA, FORTUM OYJ, ORSTED A/S, SSE PLC.

LTIP 2023–2025: A2A SPA, EDP SA, EDP Renovaveis SA, ENDESA SA, ENEL SPA, IBERDROLA SA, ORSTED A/S, SSE PLC.

**Mag. Dr. Michael Strugl, MBA** received the following long-term variable remuneration components (LTI) in the 2023 financial and calendar year:

LTIP 2020 (term: 1 January 2020 – 31 December 2022): €376.8k

- Achievement of targets: 100% (confirmed at the meeting of the Remuneration Committee on 8 March 2023)
- Average daily closing price of VERBUND shares in the financial year before the LTIP begins: €46.54
- Average daily closing price of VERBUND shares three months after the LTIP ends: €77.59

Provisions have been recognised for **Mag. Dr. Michael Strugl, MBA** based on the earned entitlements to the following long-term variable remuneration components (LTIP):

- Provision for LTIP 2021 (term: 1 January 2021 – 31 December 2023): €585.0k, to be paid out after the 2024 Annual General Meeting of VERBUND AG
- Provision for LTIP 2022 (term: 1 January 2022 – 31 December 2024): €585.0k, to be paid out after the 2025 Annual General Meeting of VERBUND AG
- Provision for LTIP 2023 (term: 1 January 2023 – 31 December 2025): €217.0k, to be paid out after the 2026 Annual General Meeting of VERBUND AG

The total provision for the earned entitlement to long-term variable remuneration at the reporting date 31 December 2023 is therefore €1,387.0k. The amount allocated for financial year 2023 is €217.0k.

The following parameters were used for the recognition of the LTIP provisions:

LTIP 2021:

- Achievement of targets\*: 120%
- Average daily closing price of VERBUND shares in the financial year before the LTIP begins: €45.75 (determined)
- Average daily closing price of VERBUND shares based on the three-year term of the LTI plan: €86.30 (assumed)<sup>1</sup>

LTIP 2022:

- Achievement of targets\*: 120%
- Average daily closing price of VERBUND shares in the financial year before the LTIP begins: €80.12 (determined)
- Average daily closing price of VERBUND shares based on the three-year term of the LTI plan: €85.14 (assumed)<sup>1</sup>

\* The maximum possible achievement of targets in each case was used for the recognition of provisions.

LTIP 2023:

- Achievement of targets: 53%. The reduction in the level of target achievement, which is used for the recognition of provisions, is primarily attributable to the lower average daily closing price of VERBUND shares in the 2023 provisional comparative period.
- Average daily closing price of VERBUND shares in the financial year before the LTIP begins: €92.45 (determined)
- Average daily closing price of VERBUND shares based on the three-year term of the LTI plan: €77.66 (assumed)<sup>2</sup>

**Dr. Peter F. Kollmann** received the following long-term variable remuneration components (LTI) in the 2023 financial and calendar year:

LTIP 2020 (term: 1 January 2020 – 31 December 2022): €341.0k

- Achievement of targets: 100% (confirmed at the meeting of the Remuneration Committee on 8 March 2023)
- Average daily closing price of VERBUND shares in the financial year before the LTIP begins: €46.54
- Average daily closing price of VERBUND shares three months after the LTIP ends: €77.59

Provisions have been recognised for **Dr. Peter F. Kollmann** based on the earned entitlements to the following long-term variable remuneration components (LTIP):

- a) Provision for LTIP 2021 (term: 1 January 2021 – 31 December 2023): €483.6k, to be paid out after the 2024 Annual General Meeting of VERBUND AG
- b) Provision for LTIP 2022 (term: 1 January 2022 – 31 December 2024): €483.6k, to be paid out after the 2025 Annual General Meeting of VERBUND AG
- c) Provision for LTIP 2023 (term: 1 January 2023 – 31 December 2025): €179.4k, to be paid out after the 2026 Annual General Meeting of VERBUND AG

<sup>1</sup> The 2022–2023 period was most recently used to calculate the average daily closing price; the final average daily closing price will be calculated from the 2022–2024 period.

<sup>2</sup> The 2023 period was most recently used to calculate the average daily closing price; the final average daily closing price will be calculated from the 2023–2025 period.

The total provision for the earned entitlement to long-term variable remuneration at the reporting date 31 December 2023 is therefore €1,146.6k. The amount allocated for financial year 2023 is €179.4k.

The following parameters were used for the recognition of the LTIP provisions:

LTIP 2021:

- Achievement of targets\*: 120%
- Average daily closing price of VERBUND shares in the financial year before the LTIP begins: €45.75 (determined)
- Average daily closing price of VERBUND shares based on the three-year term of the LTI plan: €86.30 (assumed)

LTIP 2022:

- Achievement of targets\*: 120%
- Average daily closing price of VERBUND shares in the financial year before the LTIP begins: €80.12 (determined)
- Average daily closing price of VERBUND shares based on the three-year term of the LTI plan: €85.14 (assumed)<sup>3</sup>

\* The maximum possible achievement of targets in each case was used for the recognition of provisions.

LTIP 2023:

- Achievement of targets: 53%. The reduction in the level of target achievement, which is used for the recognition of provisions, is primarily attributable to the lower average daily closing price of VERBUND shares in the 2023 provisional comparative period.
- Average daily closing price of VERBUND shares in the financial year before the LTIP begins: €92.45 (determined)
- Average daily closing price of VERBUND shares based on the three-year term of the LTI plan: €77.66 (assumed)<sup>4</sup>

**Mag. Dr. Achim Kaspar** received the following long-term variable remuneration components (LTI) in the 2023 financial and calendar year:

LTIP 2020 (term: 1 January 2020 – 31 December 2022): €261.3k

- Achievement of targets: 100% (confirmed at the meeting of the Remuneration Committee on 8 March 2023)
- Average daily closing price of VERBUND shares in the financial year before the LTIP begins: €46.54
- Average daily closing price of VERBUND shares three months after the LTIP ends: €77.59

<sup>3</sup> The 2022–2023 period was most recently used to calculate the average daily closing price; the final average daily closing price will be calculated from the 2022–2024 period.

<sup>4</sup> The 2023 period was most recently used to calculate the average daily closing price; the final average daily closing price will be calculated from the 2023–2025 period.

Provisions have been recognised for **Mag. Dr. Achim Kaspar** based on the earned entitlements to the following long-term variable remuneration components (LTIP):

- a) Provision for LTIP 2021 (term: 1 January 2021 – 31 December 2023): €370.5k, to be paid out after the 2024 Annual General Meeting of VERBUND AG
- b) Provision for LTIP 2022 (term: 1 January 2022 – 31 December 2024): €370.5k, to be paid out after the 2025 Annual General Meeting of VERBUND AG
- c) Provision for LTIP 2023 (term: 1 January 2023 – 31 December 2025): €137.4k, to be paid out after the 2026 Annual General Meeting of VERBUND AG

The total provision for the earned entitlement to long-term variable remuneration at the reporting date 31 December 2023 is therefore €878.4k. The amount allocated for financial year 2023 is €137.4k.

The following parameters were used for the recognition of the LTIP provisions:

LTIP 2021:

- Achievement of targets\*: 120%
- Average daily closing price of VERBUND shares in the financial year before the LTIP begins: €45.75 (determined)
- Average daily closing price of VERBUND shares based on the three-year term of the LTI plan: €86.30 (assumed)

LTIP 2022:

- Achievement of targets\*: 120%
- Average daily closing price of VERBUND shares in the financial year before the LTIP begins: €80.12 (determined)
- Average daily closing price of VERBUND shares based on the three-year term of the LTI plan: €85.14 (assumed)<sup>5</sup>

\* The maximum possible achievement of targets in each case was used for the recognition of provisions.

LTIP 2023:

- Achievement of targets: 53%. The reduction in the level of target achievement, which is used for the recognition of provisions, is primarily attributable to the lower average daily closing price of VERBUND shares in the 2023 provisional comparative period.
- Average daily closing price of VERBUND shares in the financial year before the LTIP begins: €92.45 (determined)
- Average daily closing price of VERBUND shares based on the three-year term of the LTI plan: €77.66 (assumed)<sup>6</sup>

<sup>5</sup> The 2022–2023 period was most recently used to calculate the average daily closing price; the final average daily closing price will be calculated from the 2022–2024 period.

<sup>6</sup> The 2023 period was most recently used to calculate the average daily closing price; the final average daily closing price will be calculated from the 2023–2025 period.

## Presentation of total remuneration

in €k	2023			2022			
	Strugl	Kollmann	Kaspar	Strugl	Kollmann	Kaspar	Anzengruber**
<b>Fixed remuneration</b>							
Guaranteed annual salary	750	620	475	750	620	475	
Subtotal	750	620	475	750	620	475	
<b>Variable remuneration</b>							
STI	450	372	285	456	385	295	
LTIP	377	341	261	377	341	261	413
Subtotal	827	713	546	833	726	556	413
<b>Other remuneration*</b>							
Pension fund contributions	75	62	48	75	62	48	
Insurance	3	3	1	3	3	1	
Payments in kind incl. company car and parking space	13	9	12	10	9	12	
Compensation in lieu of holiday							
Subtotal	91	74	61	88	74	60	
<b>Total remuneration</b>							
fixed	750	620	475	750	620	475	
variable	827	713	546	833	726	556	413
other	91	74	61	88	74	60	
<b>Total</b>	<b>1,668</b>	<b>1,407</b>	<b>1,082</b>	<b>1,671</b>	<b>1,420</b>	<b>1,091</b>	<b>413</b>
Fixed components (%)	45%	44%	44%	45%	44%	44%	0%
Var. shares (%)	50%	51%	50%	50%	51%	51%	100%
Other shares	5%	5%	6%	5%	5%	5%	0%
<b>Total</b>			<b>4,157</b>				<b>4,595</b>
<b>Change in average remuneration of the employees year-on-year</b>			<b>6.79%</b>				<b>+1.74%</b>

\* For enhanced readability, other remuneration is also included in the table starting from the 2021 reporting period.

\*\* until 31 December 2020





Personnel expenses net of taxes and social security contributions is used to calculate the ratio between the total annual compensation of the CEO and the average remuneration of employees. This is also adjusted for the remuneration of the CEO; the ratio is around 1:16.

#### 3.3.3. Old-age pension

In financial year 2023, €189.8k was paid out to former members of the Executive Board and their surviving dependants as direct company pension entitlements.

#### 3.4. Alignment of total remuneration with the remuneration policy

VERBUND's goal is to have competitive terms of remuneration and employment both for the members of the Executive Board and for employees which optimally foster and support strategy implementation. The remuneration structures and remuneration of the members of the Executive Board were defined in accordance with internationally recognised procedures for setting a remuneration structure customary for the market and the industry and are also regularly reviewed in terms of market trends.

Remuneration of members of the Executive Board is linked to implementation of the strategy and the long-term performance of the Company. The components of remuneration are designed to support the strategic objectives and thus to provide a basis for the Company's long-term and sustainable performance.

For the member of the Executive Board, the basic salary represents a fixed income commensurate with their responsibility, with the scope and the complexity of their activity and with their role within the Executive Board. It is at a competitive level in order to ensure that the Company is able to secure top management candidates in this competitive labour market. The performance-related, variable remuneration components beyond this basic salary reflect the Company's strategic direction and provide incentives for a reasonable balance between the need to optimise business activities and to grow VERBUND's corporate value in the medium to long term. Binding every member of the Executive Board to VERBUND's strategy through individual targets and performance incentives ensures the sustainable performance of the Company in line with shareholder interests. There are no plans for an automated mechanism to adjust remuneration for inflation.

The remuneration of the individual members of the Executive Board also corresponds to the overall responsibility associated with the tasks of the Executive Board of a listed and internationally active group in the industry. Taking into account the individual responsibility of the individual Executive Board members depending on the functions assigned, differentiated remuneration is paid in the area of the fixed basic salary; the maximum achievable variable components are distributed equally in percentage terms [STI: 60%, LTIP: 65% or a maximum of 78% (in the case of 120% target achievement) of the basic salary].

The financial performance indicators defined in the remuneration policy enable an overall assessment of VERBUND's financial performance. Appropriate performance criteria as well as ambitious target achievement curves strengthen the corporate strategy and provide incentives for long-term and sustainable management decisions. The financial performance criteria of Group result, total shareholder return and free cash flow before dividends represent the basis for measuring dividends, the return for shareholders as well as VERBUND's investment strength and financial stability.

Neither the scope of the variable remuneration components nor the underlying key performance indicators, or indeed the specifically agreed individual targets encourage the taking of excessive risks. In the case of 100% target achievement, the maximum achievable STI amounts to approximately one-quarter of the maximum total remuneration. In the case of 120% target achievement, the maximum

achievable LTIP amounts to approximately one-third of the maximum total remuneration. In this context, the ratio of fixed and variable remuneration components ensures that achievement of short-term, bonus-relevant targets does not take precedence.

#### **4. Information on share-based payment**

There was no share-based payment pursuant to Section 78c(2)(4) of the Austrian Stock Corporation Act (AktG) at VERBUND AG in the reporting period.

#### **5. Other information and disclosures (on deviations from the remuneration policy, reclaim of variable remuneration components, consideration of the results of the vote at the last Annual General Meeting, where applicable)**

The performance criteria were modified in the 2023 reporting period. The former performance criterion “Expanding electricity generation from new renewables” was fine-tuned for LTIP 2023, with the reformulated criteria “Expanding portfolio of renewables & batteries and implementing the hydrogen strategy”. For STI 2023 two out of three non-financial performance criteria were restructured: “culture/transformation” and “occupational safety”. No other modifications or changes were made in the reporting period.

There are regulations in place governing the reclaiming of the variable remuneration components. There were no cases of variable remuneration components being reclaimed in the 2023 reporting period.

The appointments of all Executive Board members of VERBUND AG ended at 11:59 p.m. CEST on 31 December 2023. Starting from 1 January 2024, VERBUND AG will have four Executive Board members:

Mag. Dr. Michael Strugl, MBA in the capacity of Chairman of the Executive Board (CEO)

Dr. Peter F. Kollmann in the capacity of Chief Financial Officer (CFO) of the Executive Board

Mag. Dr. Achim Kaspar in the capacity of Chief Operating Officer (COO) of the Executive Board

Dr. Susanna Zapreva-Hennerbichler in the capacity of Chief Revenue Officer (CRO) of the Executive Board

Executive Board contracts starting from 1 January 2024 are based on the remuneration policy dated 15 March 2023 that was adopted at the 76th Annual General Meeting on 25 April 2023.

This remuneration report on the 2023 reporting period is in line with the remuneration policy in effect up to 31 December 2023. The principles of remuneration for the members of VERBUND AG’s Executive Board that will apply from 1 January 2024 have been available transparently since 2023 in the form of the recently adopted remuneration policy. Starting in the 2024 reporting period, the updated remuneration policy will also come into effect in the remuneration report.

## **B. Remuneration report governing the remuneration of the members of the Supervisory Board of VERBUND AG (Section 98a of the Austrian Stock Corporation Act (AktG))**

The Annual General Meeting of VERBUND AG adopted the revised remuneration policy for the Supervisory Board on 25 April 2023. This stipulates that members of the Supervisory Board shall receive

fixed remuneration not related to performance. There is no provision for performance-related remuneration components because the Supervisory Board has no responsibility for the Group's earnings.

The Supervisory Board remuneration corresponds to the remuneration system set out in the remuneration policy and is composed of the following components:

Remuneration system in accordance with the remuneration policy

Remuneration component	Description
Annual remuneration (basic salary)	Fixed basic salary for activities in the Supervisory Board, depending on the function of the Supervisory Board member (chairperson, vice-chairperson, ordinary member)
Annual remuneration for committee work	Additional remuneration for work in a Supervisory Board committee, depending on the function of the committee member (chairperson, vice-chairperson, ordinary member)
Attendance fee	Compensation for attendance of meetings of the Supervisory Board and its committees

Beyond this, each member of the Supervisory Board is entitled to reimbursement of reasonable cash expenses, especially of travel expenses incurred.

The content of the remuneration structure for the Supervisory Board was most recently adjusted at the Annual General Meeting on 20 April 2021, with the annual remuneration (basic salary) being extended to include work in the Sustainability Committee. No annual remuneration (basic salary) is paid for work in the Nomination, Remuneration or Emergencies Committee, only the attendance fee. The remuneration for members of the Supervisory Board and its committees is normally as follows:

Remuneration structure of VERBUND AG for the Supervisory Board and its committees

Annual remuneration (basic salary) in €	Total
Chairperson	25,000
Vice-chairperson	15,000
Ordinary member	10,000

In addition, each Supervisory Board and committee member receives €500 for each meeting they attend. Members of the Supervisory Board or one of its committees who were not members for the entire financial year will receive proportionate remuneration (calculated on a monthly basis).

Other payments, such as contributions to the inter-company pension fund, remuneration from affiliated companies, one-off severance payments or payments for old-age pensions were not granted to members of the Supervisory Board. Furthermore, a Group-wide D&O insurance policy exists, which also provides cover for the members of the Supervisory Board.

There was no change in the shareholder representatives on the Supervisory Board in the financial year now ended. The following Supervisory Board members were re-elected at the 76th Annual General Meeting on 25 April 2023 until the end of the General Meeting at which the actions of the members of the Supervisory Board will be approved for financial year 2025.

- Mag. Jürgen Roth
- Mag. Christa Schlager
- Mag. Stefan Szyszkowitz, MBA
- Dipl.-Ing. Peter Weinelt

The shareholder representatives in the Supervisory Board are members of the following committees (as at 31 December 2023):

- Nomination Committee: Mag. Martin Ohneberg (Chairman), Dr. Edith Hlawati (Vice-Chairwoman), Dr. Christine Catasta, Dipl. Ing. Robert Stajic
- Remuneration Committee: Mag. Martin Ohneberg (Chairman), Dr. Edith Hlawati (1st Vice-Chairwoman), Dr. Christine Catasta (2nd Vice-Chairwoman)
- Emergencies Committee: Dr. Edith Hlawati (Chairwoman), Mag. Martin Ohneberg (Vice-Chairman), Mag. Christa Schlager, Dipl. Ing. Robert Stajic
- Audit Committee: Dr. Christine Catasta (Chairwoman), Mag. Martin Ohneberg (Vice-Chairman), Mag. Jürgen Roth, Mag. Christa Schlager
- Strategy Committee: Mag. Martin Ohneberg (Chairman), Dipl.-Ing. Eckhardt Rümmler (Vice-Chairman), Prof. Dr. Barbara Praetorius, Mag. Jürgen Roth, Dipl. Ing. Robert Stajic
- Sustainability Committee: Prof. Dr. Barbara Praetorius (Chairwoman), Dipl.-Ing. Eckhardt Rümmler (Vice-Chairman), Mag. Christa Schlager, Dipl. Ing. Robert Stajic

One new employee representative was appointed to the Supervisory Board: Ing. Hans Peter Schweighofer was appointed from 18 April 2023 to replace Doris Dangl.

The attendance fee is calculated based on the Supervisory Board members' attendance at the meetings of the Supervisory Board and its committees.

Overview of meeting attendance in 2023<sup>7</sup>

Name of the shareholder representative	Supervisory Board	Nomination Committee	Remuneration Committee	Emergencies Committee	Audit Committee	Strategy Committee	Sustainability Committee
Mag. Martin Ohneberg (Chairman)	8/8	3/3	2/2	0/0	3/3	4/4	-
Dr. Edith Hlawati (1st Vice-Chairwoman)	7/8	3/3	2/2	0/0	-	-	-
Dr. Christine Catasta (2nd Vice-Chairwoman)	8/8	3/3	2/2	-	3/3	-	-
Prof. Dr. Barbara Praetorius	8/8	-	-	-	-	4/4	3/3
Mag. Jürgen Roth	4/8	-	-	-	3/3	3/4	-
Dipl.-Ing. Eckhardt Rümmler	8/8	-	-	-	-	3/4	2/3
Mag. Christa Schlager	8/8	-	-	0/0	3/3	-	3/3
Dipl. Ing. Robert Stajic	8/8	3/3	-	0/0	-	4/4	3/3
Mag. Stefan Szyszkowitz	7/8	-	-	-	-	-	-
Dipl. Ing. Peter Weinelt	6/8	-	-	-	-	-	-

## Name of employee representative

Kurt Christof	8/8	3/3	-	0/0	3/3	3/3	2/2
Doris Dangl (until 17/4/2023)	1/1	-	-	-	3/3	1/1	1/1
Dr. Isabella Hönlinger	7/8	-	-	-	-	-	3/3
Ing. Wolfgang Liebscher	7/8	2/3	-	-	-	4/4	-
Veronika Neugeboren	8/8	-	-	-	-	1/1	-
Ing. Hans Peter Schweighofer (from 18/4/2023)	7/7	-	-	0/0	-	3/3	-

The Supervisory Board and its committees are reconstituted each year after the Annual General Meeting, which leads to changes in the composition of the Supervisory Board and its committees during the year. This results in variations between the total number of meetings attended by individual members of the Supervisory Board and the committees. The composition of the Supervisory Board and its committees gives rise to the following remuneration for the individual members of the Supervisory Board, which was paid out for the 2023 financial year.

<sup>7</sup> Meeting attendance starting from the member's term of office

## Remuneration of the Supervisory Board members – shareholder representatives

in €					Total remuneration
Name of Supervisory Board member	Year	Supervisory Board remuneration	Committee remuneration	Attendance fee	
Mag. Martin Ohneberg	2023	25,000	40,000	7,000	72,000
	2022	25,000	40,000	7,000	72,000
	2021	20,000	30,000	6,000	56,000
	2020	15,000	20,000	5,000	40,000
	2019	10,000	10,000	2,500	22,500
Dr. Edith Hlawati	2023	15,000	-	3,500	18,500
	2022	10,000	-	2,500	12,500
	2021	-	-	-	-
	2020	-	-	-	-
	2019	-	-	-	-
Dr. Christine Catasta	2023	15,000	25,000	5,500	45,500
	2022	15,000	28,333	5,000	48,333
	2021	15,000	28,333	5,500	48,833
	2020	7,500	12,500	3,000	23,000
	2019	-	-	-	-
Prof. Dr. Barbara Praetorius	2023	10,000	35,000	7,500	52,500
	2022	10,000	35,000	7,000	52,000
	2021	10,000	35,000	7,500	52,500
	2020	5,000	5,000	3,000	13,000
	2019	-	-	-	-
Mag. Jürgen Roth	2023	10,000	20,000	4,000	34,000
	2022	10,000	20,000	6,500	36,500
	2021	10,000	20,000	7,000	37,000
	2020	10,000	10,000	5,000	25,000
	2019	10,000	6,667	3,500	20,167
Dipl.-Ing. Eckhardt Rümmler	2023	10,000	30,000	6,500	46,500
	2022	10,000	30,000	6,500	46,500
	2021	10,000	30,000	7,000	47,000
	2020	5,000	7,500	4,000	16,500
	2019	-	-	-	-
Mag. Christa Schlager <sup>8</sup>	2023	10,000	-	4,000	14,000
	2022	11,667	20,000	6,000	37,667
	2021	11,667	20,000	7,000	38,667
	2020	5,000	5,000	3,000	13,000
	2019	-	-	-	-
Dipl. Ing. Robert Stajic	2023	10,000	20,000	7,500	37,500
	2022	6,667	13,333	5,000	25,000
	2021	-	-	-	-
	2020	-	-	-	-
	2019	-	-	-	-

<sup>8</sup> Mag. Christa Schlager waived her right to receive remuneration and attendance fees for her committee work in 2023 totalling €23,000.

in €

Name of Supervisory Board member	Year	Supervisory Board remuneration	Committee remuneration	Attendance fee	Total remuneration
Mag. Stefan Szyszkowitz	2023	10,000	-	3,500	13,500
	2022	10,000	-	3,000	13,000
	2021	10,000	-	3,000	13,000
	2020	10,000	-	3,000	13,000
	2019	10,000	-	2,500	12,500
Dipl. Ing. Peter Weinelt	2023	10,000	-	3,000	13,000
	2022	10,000	-	2,500	12,500
	2021	10,000	-	3,500	13,500
	2020	10,000	-	3,000	13,000
	2019	10,000	-	2,500	12,500

Since the employee representatives carry out their role in the Supervisory Board on a voluntary basis in accordance with Section 110(3) of the Austrian Labour Constitution Act (*Arbeitsverfassungsgesetz, ArbVG*), the fixed annual basic salary does not apply. However, the attendance fee is also payable to the employee representatives on the Supervisory Board for attending meetings of the Supervisory Board and its committees in accordance with the remuneration scheme approved by the Annual General Meeting of VERBUND AG.



## Remuneration of the Supervisory Board members – employee representatives

in €

Name of Supervisory Board member	Year	Attendance fee
Kurt Christof	2023	8,000
	2022	5,000
	2021	5,000
	2020	4,500
	2019	4,000
Doris Dangl (until 17/4/2023)	2023	2,500
	2022	8,500
	2021	9,000
	2020	7,000
	2019	5,500
Dr. Isabella Hönlinger	2023	5,000
	2022	5,000
	2021	5,500
	2020	3,500
	2019	2,500
Ing. Wolfgang Liebscher	2023	5,500
	2022	5,500
	2021	5,500
	2020	5,000
	2019	3,500
Veronika Neugeboren	2023	5,500
	2022	5,500
	2021	5,500
	2020	4,500
	2019	2,000
Ing. Hans Peter Schweighofer (from 18/4/2023)	2023	4,500
	2022	-
	2021	-
	2020	-
	2019	-









## Remuneration paid to the Supervisory Board members for 2019

in €		Basic salary			Total remuneration
Name of Supervisory Board member	Year	Allowance for SB expenses	Committee remuneration	Attendance fee	
MMag. Thomas Schmid (from 30/4/2019)	2019	16,666	26,667	4,000	47,333
Mag. Martin Ohneberg (from 30/4/2019)	2019	10,000	20,000	2,500	22,500
Mag. Elisabeth Engelbrechtsmüller- Strauß	2019	15,000	35,000	5,000	55,000
Mag. Harald Kaszanits	2019	10,000	10,000	4,000	24,000
Mag. Werner Muhm	2019	10,000	10,000	4,000	24,000
Dr. Gerhard Roiss (until 30/4/2019)	2019	8,333	13,334	1,500	23,167
Dr. Susanne Riess	2019	10,000	-	2,000	12,000
Mag. Jürgen Roth	2019	10,000	6,667	3,500	20,167
Dr. Michael Süß (until 30/4/2019)	2019	5,000	5,000	1,000	11,000
Mag. Stefan Szyszkowitz	2019	10,000	-	2,500	12,500
Christa Wagner	2019	10,000	3,333	3,000	16,333
Dipl. Ing. Peter Weinelt	2019	10,000	-	2,500	12,500
Kurt Christof	2019	-	-	4,000	4,000
Doris Dangl	2019	-	-	5,500	5,500
Dr. Isabella Hönlinger	2019	-	-	2,500	2,500
Ing. Wolfgang Liebscher	2019	-	-	3,500	3,500
Veronika Neugeboren (from 3/4/2019)	2019	-	-	2,000	2,000
Dipl.-Ing. Hans Pfau (until 2/4/2019)	2019			500	500
<b>TOTAL</b>					<b>298,500</b>