

2024

Remuneration report

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REMUNERATION REPORT IN ACCORDANCE WITH SECTION 162 AKTG INCLUDING THE REPORT OF THE INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE REMUNERATION REPORT REMUNERATION REPORT PURSUANT TO SECTION 162 PARA. 3 AKTG

Introduction

In accordance with Section 162 AktG, the Executive Board and Supervisory Board of Viscom SE prepare a clear and comprehensible annual report on the remuneration granted and owed to each individual current or former member of the Executive Board and Supervisory Board by the Company and companies of the same Group (Section 290 HGB) in the previous financial year. This remuneration report relates to the remuneration granted and owed in 2024 and was audited by the auditor in accordance with Section 162 (3) AktG.

Remuneration of the members of the Executive Board

Remuneration models and scope of application

With effect from 1 April 2021, the Supervisory Board prepared a remuneration system in accordance with the requirements of ARUG II and taking into account the recommendations of the German Corporate Governance Code as amended on 16 December 2019 in accordance with Section 87a (1) AktG and submitted this adopted remuneration system to the Annual General Meeting on 8 June 2021 for approval in accordance with Section 120a (1) sentence 1 AktG. The Annual General Meeting approved the remuneration system with a majority of 91.7 % of the votes cast. The remuneration system applied from 1 April 2021 to 31 May 2023 for new contracts and amendments to Executive Board contracts. The Executive Board contracts of Mr. Salewski and Mr. Schwingel were still subject to the previous remuneration system until 31 May 2023, while the current employment contract of Dr. Heuser was concluded in accordance with the aforementioned remuneration system.

On 24 March 2023, the Supervisory Board adopted a new remuneration system with effect from 1 June 2023. The previous remuneration system was basically retained and only the amount of remuneration was adjusted in line with market conditions and developments. On 31 May 2023, the Annual General Meeting of Viscom AG voted in favour of the revised remuneration system for the members of the Executive Board from 1 June 2023 with 93.3 % of the valid votes.

Basic structure of the remuneration models

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

Former remuneration system for members of the Executive Board (valid for Mr. Salewski and Mr. Schwingel until 31 May 2023)

The remuneration of the members of the Executive Board consists of an annual fixed salary payable in twelve equal monthly instalments and a 13th monthly salary, as well as a performance-related bonus.

The performance-related total bonus is made up of a bonus I relating to the past financial year and a multi-year bonus II. The amount of the total bonus is limited to 100 % of the annual fixed remuneration for all members of the Management Board.

Bonus I is calculated on a straight-line basis between one fixed monthly salary with earnings before interest and taxes (EBIT) of € 1 million and thirteen fixed monthly salaries with EBIT of € 15 million. The EBIT must reach at least € 1 million. If this figure is not achieved, the Executive Board member is not entitled to a bonus I.

Bonus II is calculated on a straight-line basis between one fixed monthly salary for an average EBIT of € 1 million and thirteen fixed monthly salaries for an EBIT of € 15 million. The basis of assessment is the average EBIT achieved in the last three financial years (i.e. the previous year and two further years). The average EBIT must be at least € 1 million. If this value is not achieved, the Executive Board member is not entitled to bonus II. The entitlement to bonus II does not apply either if EBIT was negative in the past financial year. This entitlement can be revived retroactively if a positive EBIT is achieved again in the following financial year.

Viscom SE does not have a share option programme for managers and employees.

Significant changes due to the current remuneration system from 2021/2023 (previously valid for Dr. Heuser and since 1 June 2023 for the entire Executive Board)

The 2021/2023 remuneration system builds on the above basic concept and incorporates ESG (environmental, social, governance) criteria.

There are no changes to the fixed salary or bonus I.

Bonus II was adjusted so that ESG factors as well as economic factors influence the calculation of the amount of variable remuneration.

The remuneration system implements these considerations by not only making bonus II dependent on the economic result, but also taking other factors into account for the achievement of the full bonus:

- Part of bonus II is linked to the achievement of a target to reduce Viscom SE's electricity consumption. This is intended to incentivise the company to reduce its energy consumption and the associated costs. Excluded from the calculations is energy that is additionally consumed due to the conversion of the vehicle fleet to electric vehicles and energy that is produced due to the company's own production facilities (e.g. photovoltaic systems) (E-component).
- Part of bonus II is linked to the achievement of a target to reduce employee turnover in order to retain many years of experience and expertise in the company for the future (S-component).
- In addition, the variable remuneration may be withheld in full or in part or retroactively reclaimed in the event of serious breaches of duty by members of the Executive Board. This is intended to ensure that members of the Executive Board adhere to internal guidelines and the applicable legal standards (G-component).

Tabular presentation of Executive Board remuneration in the 2023 and 2024 financial years¹

The following tables show the remuneration granted and owed to the members of the Executive Board in the financial year within the meaning of Section 162 para. 1 sentence 2 no. 1 AktG.

In principle, the remuneration granted includes all remuneration for which the underlying (one-year or multi-year) activity was performed in full in the financial year. The remuneration owed generally refers to all remuneration components that are due but have not yet been received.

¹ This section also contains disclosure requirements for the non-financial statement on GOV-3 - Inclusion of sustainability-related performance in incentive schemes

For Viscom SE's bonus I and bonus II, this means that the bonus I and II relating to the past financial year (or the past financial year and the two previous financial years) must be disclosed as remuneration granted in the reporting year relating to the past financial year. The payment of bonuses I and II in the following financial year is then not recognised again as remuneration granted.

Peter Krippner has waived an extension of his employment contract as Chief Operating Officer of Viscom AG beyond 31 May 2023 and has therefore no longer been a member of the Executive Board of Viscom SE since 1 June 2023. On 5 May 2023, the Supervisory Board resolved to waive the post-contractual non-competition clause for the second year agreed in Mr. Peter Krippner's employment contract. As a result, Viscom SE will be released from the obligation to pay compensation for non-competition at the end of one year. In this one year, a monthly compensation of € 15,950 is to be paid.

The Supervisory Board of Viscom SE has extended the employment contracts of Executive Board members Carsten Salewski (Chief Sales / Operations Officer) and Dirk Schwingel (Chief Financial Officer) as of 1 June 2023 for a further five years (until 31 May 2028). The monthly fixed remuneration for the Executive Board was adjusted as of 1 June 2023.

Due to the change in the remuneration model for Mr. Schwingel and Mr. Salewski during the year and the adjustment of the basic salary of the Executive Board from 1 June 2023, the bonus for the 2023 financial year is calculated in two parts:

Dr. Martin Heuser			
in K€	January to May 2023	June to December 2023	Total
Fixed remuneration	86	152	238
One-year variable remuneration	39	68	
Multi-year variable remuneration 2021-2023 (total)	52	91	
Average consolidated EBIT for the last three years	22	39	
E-Component	18	30	
S-Component	12	22	
Total variable remuneration *	86	152	238

Dirk Schwingel and Carsten Salewski			
in K€	January to May 2023	June to December 2023	Total
Fixed remuneration	86	152	238
One-year variable remuneration	39	68	
Multi-year variable remuneration 2021-2023 (total)	37	91	
Average consolidated EBIT for the last three years	37	39	
E-Component	0	30	
S-Component	0	22	
Total variable remuneration *	76	152	228

* The total bonus for the Management Board is limited to 100 % of the annual fixed remuneration.

The following tables show the remuneration granted and owed to the members of the Executive Board in the financial year within the meaning of Section 162 para. 1 sentence 2 no. 1 AktG.

Remuneration granted and owed	Dr. Martin Heuser				
	Chief Development / Production Officer				
in K€	2023	2024	Relative share in 2024	2024 (min.)	2024 (max.)
Fixed remuneration	238	260	82.02 %	260	260
Voluntary waiver of fixed remuneration	0	-13	-4.10 %	-13	-13
Additional benefits*	9	10	3.15 %	10	10
Retirement benefits**	27	32	10.10 %	32	32
Total fixed remuneration	274	289	91.17 %	289	289
One-year variable remuneration***	107	0	0.00 %	0	260
Long-term variable remuneration for 2022-2024 (total)***	143	28	8.83 %	0	260
Average consolidated EBIT for the past three years	61	0	0.00 %	0	156
Environmental component	48	0	0.00 %	0	52
Social component	34	28	8.83 %	0	52
Total variable remuneration***	238	28	8.83 %	0	260
Total remuneration	512	317	100.00 %	289	549

Remuneration granted and owed	Dirk Schwingel				
	Chief Financial Officer				
in K€	2023	2024	Relative share in 2024	2024 (min.)	2024 (max.)
Fixed remuneration	238	260	80.25 %	260	260
Voluntary waiver of fixed remuneration	0	-13	-4.01 %	-13	-13
Additional benefits*	19	19	5.86 %	19	19
Retirement benefits**	25	30	9.26 %	30	30
Total fixed remuneration	282	296	91.36 %	296	296
One-year variable remuneration***	107	0	0.00 %	0	260
Long-term variable remuneration for 2022-2024 (total)***	128	28	8.64 %	0	260
Average consolidated EBIT for the past three years	76	0	0.00 %	0	156
Environmental component	30	0	0.00 %	0	52
Social component	22	28	8.64 %	0	52
Total variable remuneration***	228	28	8.64 %	0	260
Total remuneration	510	324	100.00 %	296	556

Remuneration granted and owed	Carsten Salewski				
	Chief Sales / Operations Officer				
in K€	2023	2024	Relative share in 2024	2024 (min.)	2024 (max.)
Fixed remuneration	238	260	81.25 %	260	260
Voluntary waiver of fixed remuneration	0	-13	-4.06 %	-13	-13
Additional benefits*	12	13	4.06 %	13	13
Retirement benefits**	27	32	10.00 %	32	32
Total fixed remuneration	277	292	91.25 %	292	292
One-year variable remuneration***	107	0	0.00 %	0	260
Long-term variable remuneration for 2022-2024 (total)***	128	28	8.75 %	0	260
Average consolidated EBIT for the past three years	76	0	0.00 %	0	156
Environmental component	30	0	0.00 %	0	52
Social component	22	28	8.75 %	0	52
Total variable remuneration***	228	28	8.75 %	0	260
Total remuneration	505	320	100.00 %	292	552

Remuneration granted and owed	Peter Krippner				
	Chief Operations Officer (until 31 May 2023)				
in K€	2023	2024	Relative share in 2024	2024 (min.)	2024 (max.)
Fixed remuneration	87	0	0,00 %	87	87
Voluntary waiver of fixed remuneration	191	0	0,00 %	0	0
Additional benefits*	3	0	0,00 %	0	0
Retirement benefits**	8	0	0,00 %	0	0
Total fixed remuneration	289	0	0,00 %	87	87
One-year variable remuneration***	39	0	0,00 %	0	87
Long-term variable remuneration for 2022-2024 (total)***	37	0	0,00 %	0	87
Average consolidated EBIT for the past three years	37	0	0,00 %	0	87
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***	76	0	0,00 %	0	87
Total remuneration	365	0	0,00 %	87	174

* The fringe benefits include in particular the business and private use of a company car, contributions to capital-forming benefits and a flatrate telephone allowance.

** Allowances for private health insurance, direct insurance and accident insurance premiums.

*** The total bonus for the Management Board is limited to 100 % of the annual fixed remuneration.

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

With effect from 1 April 2021, the Supervisory Board adopted a remuneration system for the members of the Executive Board for the first time in accordance with the requirements of ARUG II. On 24 March 2023, the Supervisory Board adopted a new remuneration system with effect from 1 June 2023. The previous remuneration system will be retained in principle and will only be adjusted nominally in line with market conditions and developments. Dr. Martin Heuser's employment contract was based on this remuneration system until 31 May 2023.

In deviation from the following, the Executive Board contracts of Mr. Salewski and Mr. Schwingel until 31 May 2023 were still based on the remuneration system valid before 1 April 2021. Bonus II is based exclusively on the average Group EBIT (see above). Since 1 June 2023, the employment contracts of Mr. Salewski, Mr. Heuser and Mr. Schwingel have been based on the remuneration system approved by the Annual General Meeting on 31 May 2023.

Basic features of the remuneration system for the members of the Executive Board of Viscom SE from 1 June 2023 (incl. nominal figures as at 31 May 2023)

The remuneration of Viscom SE's Executive Board members is determined in accordance with the German Stock Corporation Act and is geared towards the long-term and sustainable development of the company. In addition to the tasks and performance of the individual Executive Board member, the total remuneration of the Executive Board members is based on the size, complexity and situation of the company.

Remuneration is made up of non-performance-related salary and non-cash benefits as well as pension commitments and performance-related (variable) components.

The non-performance-related components include a fixed annual salary (basic salary) as well as fringe benefits (e.g. social security and health insurance contributions; see below for details) and benefits in kind (e.g. company car; see below for details).

The performance-related components consist of an annual variable remuneration (Bonus I, Short Term Incentive (STI)), which relates to the achievement of economic targets within one year, and a variable remuneration (Bonus II, Long Term Incentive (LTI)), which relates to the achievement of economic, social and environmental targets within a period of three years in each case.²

The financial, economic, social and environmental targets anchored in the performance-related remuneration components are in line with the business strategy and the sustainable and long-term development of the company. Incentives for the sustainable development of the company are incentivised as part of both the short-term and multi-year variable remuneration for the members of the Management Board.

The Supervisory Board emphasises the long-term nature of the company's development and has therefore given a correspondingly high weighting to the share of multi-year performance-related remuneration components (bonus II). The Supervisory Board has also included ESG targets in the new remuneration system, which are intended to incentivise sustainable corporate development. ESG refers to the consideration of environmental, social and governance criteria. In addition to purely economic target factors, ESG targets are aimed at achieving social and ecological factors and are intended to ensure legally compliant corporate governance. The placement of such ESG targets in the LTI makes it clear that Viscom SE will increasingly place sustainable corporate development at the centre of corporate management in the future.

² This section also contains disclosure requirements for the non-financial statement on GOV-3 - Inclusion of sustainability-related performance in incentive schemes

In accordance with legal requirements, the remuneration system also provides for maximum limits on remuneration, firstly by limiting variable remuneration to the amount of the annual fixed remuneration and secondly by setting a maximum amount of remuneration (taking into account all remuneration components including fringe benefits).

The members of the Management Board are entitled to 100 % of the fixed remuneration and may – depending on the achievement of targets – be entitled to variable remuneration, which is, however, limited to the total amount of the annual fixed remuneration. The maximum amount of remuneration is therefore 200 % of the annual fixed remuneration plus minor fringe benefits. Based on the currently agreed annual fixed salary of € 260,000 (until 31 May 2023: € 208,000), this currently results in total remuneration of € 520,000 (until 31 May 2023: € 416,000) plus fringe benefits for the members of the Executive Board when the aforementioned limit is reached.

The remuneration of Executive Board members may also vary in the future, i.e. on the basis of the new model. The maximum value of the total remuneration depends on the monthly basic salary negotiated by the Executive Board member.

In the remuneration system, the Supervisory Board has also set a maximum amount of remuneration within the meaning of Section 87a para. 1 sentence 2 no. 1 AktG (including all remuneration components including fringe benefits) of € 520,000 (until 31 May 2023: € 450,000) for each member of the Executive Board.

Individual remuneration components – explanatory section

a. Fixed monthly salary and fringe benefits

The members of the Executive Board of Viscom SE receive remuneration in the form of a fixed monthly salary (basic salary)³ and fringe benefits. The basic salary is paid at the end

of each 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 month's salary. The basic salary and the 13th monthly salary represent the fixed remuneration of the Executive Board. The 13 basic salaries are collectively referred to as the annual fixed remuneration.

The annual fixed remuneration of all members of the Executive Board in the 2024 financial year was € 260,000 each (previous year: € 238,000).

b. Benefits in kind and other additional benefits (fringe benefits)

In addition, each member of the Executive Board may be granted fringe benefits. These benefits include customary benefits in kind granted by the company, namely the use of a company car, customary insurance subsidies and other customary assumption of costs, including the conclusion of a D&O insurance policy by Viscom SE with a deductible for the Executive Board member in accordance with the German Stock Corporation Act.

Viscom SE provides the members of the Executive Board with a company car, also for private use, with a maximum gross list price of € 145,000 (until 31 May 2023: € 130,000).

In addition, Viscom SE bears the costs of telecommunications and expenses incurred by Executive Board members in the course of their work.

c. Retirement benefits

The members of the Executive Board also receive standard market pension benefits. These include a monthly allowance for pension insurance, health insurance and long-term care insurance.

³ In the following, the term „basic salary“ is sometimes also understood to mean the monthly fixed salary

Viscom SE also takes out life insurance for the members of the Executive Board in the form of direct insurance. The Executive Board members receive the premium payments for this life insurance policy in addition to their fixed salary. The company also provides an allowance for a private pension insurance policy/provision.

d. Performance-based remuneration (bonuses)

The performance-based remuneration of the Management Board consists of an annual performance-based total bonus. The total bonus is made up of bonus I and bonus II. It is limited to 100 % of the annual fixed remuneration and depends on the achievement of various factors.

Bonus I is a short-term bonus. The assessment period is one year. Bonus I is calculated on the basis of purely economic factors (Group EBIT for the respective year). In this way, the remuneration contributes to the promotion of a successful business strategy, which is reflected in particular in a successful consolidated result.

Bonus II is a multi-year bonus. This is also paid out annually. However, the assessment period is three years. Bonus II is based on economic (Group EBIT for the last three years) as well as social (employee turnover) and ecological targets (energy consumption). The multi-year assessment period for Bonus II ensures that not only a short-term positive development of the company is incentivised. In addition to reflecting a successful business strategy in EBIT, a low level of employee turnover and a reduction in energy consumption relative to sales reward specific strategic goals that speak in favour of the future-oriented, long-term and sustainable positive development of the company.⁴

In detail:

(1) Bonus I

The amount of bonus I is determined by the Group result.

Bonus I is calculated using the figures for the year in which the entitlement to bonus I arises. This period is referred to as assessment period I.

Bonus I is paid annually. It amounts to between one and 13 basic salaries. The exact amount of bonus I depends on the Group EBIT achieved in the respective calculation period I. If this amounts to € 1 million, the Executive Board member receives one basic salary. If EBIT is € 15 million or more, the Executive Board member receives 13 additional basic salaries. If EBIT is less than € 1 million, there is no entitlement to bonus I.

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

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

(2) Bonus II⁵

The amount of bonus II is determined by the Group result, employee fluctuation and energy consumption. The values for the three years prior to payment are used to calculate bonus II. This period is referred to as assessment period II.

Bonus II is paid annually. It amounts to between one and 13 basic salaries. Bonus II is made up of the following three components:

(a) EBIT component

The EBIT component of bonus II is paid out annually. It amounts to between 0.6 and 7.8 basic salaries. The exact amount of the EBIT component of bonus II depends on the average Group EBIT achieved in the respective calculation period II (the last three years before payment). If this amounts to € 1 million, the Executive Board member receives 0.6 basic salaries. If EBIT amounts to € 15 million or more, the Executive Board member receives 7.8 basic salaries. If EBIT is less than € 1 million, there is no entitlement to the EBIT component of bonus II. There is

⁴ This section also contains disclosure requirements for the non-financial statement on GOV-3 - Inclusion of sustainability-related performance in incentive schemes

⁵ This section also contains disclosure requirements for the non-financial statement on GOV-3 - Inclusion of sustainability-related performance in incentive schemes

also no entitlement to the EBIT component of bonus II if EBIT is negative in the past financial year. This does not change the fact that an entitlement to the EBIT component of bonus II may exist again for subsequent years if EBIT is again greater than zero.

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

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

(b) Bonus II S-Component

Another component of bonus II is the so-called S-component. The S stands for „Social“. The S component is also paid out annually and is based on a three-year assessment period.

Irrespective of whether there is an entitlement to the EBIT component of Bonus II, the Management Board member can receive an S component of Bonus II of up to 20 % of the annual fixed remuneration. This corresponds to 2.6 basic salaries.

In order to receive this component, there must be a maximum fluctuation value of 30 % for all employees of the company in assessment period II.

The turnover value can be calculated using the following formula:

$$100 - \left(\frac{\text{Final value}}{\text{Initial value}} \times 100 \right) = \text{Turnover in \%}$$

For the calculation, the Supervisory Board determines the initial value and the final value as follows:

- The initial value is the total number of employment relationships of Viscom SE and subsidiaries in accordance with sections 15 et seq. AktG that existed at the beginning of assessment period II, i.e. 3 years previously.

- The final value is the total number of employment relationships of Viscom SE and subsidiaries in accordance with sections 15 et seq. AktG, of employees who were already employed by Viscom SE or affiliated companies at the beginning of assessment period II and who were still employed on the last day of assessment period II, plus the number of employees who left during the assessment period due to retirement.

The exact value of the S-component is calculated as follows:

- If the turnover figure is less than or equal to 10 %, the S-component of bonus II amounts to 20 % of the annual fixed remuneration.
- In the event of a turnover figure of 10.1 % or more, the S-component decreases linearly by 1 % of the annual fixed remuneration for each percentage point or part thereof.
- If the turnover figure for the respective Assessment Period II is above 30 %, there is no entitlement to an S-component.

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

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

(c) Bonus II E-Component

Another component of bonus II is the so-called E-component. The E stands for „Environmental“. The E-component is also paid out annually and is based on a three-year assessment period.

Irrespective of whether there is an entitlement to the EBIT component and/or an S-component of Bonus II, the Executive Board member can receive an E-component of Bonus II of up to 20 % of the annual fixed remuneration. This corresponds to 2.6 basic salaries.

To receive this component, Viscom SE's relative energy consumption must have decreased by between 1 % and 5 % in assessment period II. To determine the reduction in relative energy consumption, the relative energy consumption of the first year of assessment period II is compared with the relative energy consumption of the third year of assessment period II.

The relative energy consumption is calculated using the following formula:

$$\frac{\text{Absolute electricity benchmark in kWh}}{\text{Revenue in EUR thou.}} = \text{Relative energy consumption}$$

To calculate the relative energy consumption, the absolute electricity consumption value in kWh is calculated as follows:

- The absolute electricity procurement value corresponds to the externally sourced electricity of all operations and operating units of Viscom SE in the relevant year, as shown in the non-commercial annual report (non-financial reporting), normalised by the following variables:
 - The company's electricity consumption attributable to consumption by electric company cars is deducted from the absolute electricity consumption value.
 - To clarify: The absolute electricity purchase value is calculated from the electricity purchased from third parties. The portion of the electricity consumed that was generated by electricity production plants owned by the company (e.g. photovoltaic plants) does not increase the absolute electricity consumption.

Sales correspond to the Group's total sales as shown in the consolidated financial statements for the respective year.

The E component is determined linearly. The exact value of the E component is calculated as follows:

- If the reduction in relative energy consumption compared to the first year of the respective assessment period II is 1 %, the Executive Board member receives an E-component amounting to 4 % of the annual fixed remuneration.
- If the reduction in relative energy consumption compared to the first year of the respective assessment period II is 5 %, the member of the Executive Board receives an E-component amounting to 20 % of the annual fixed remuneration.
- If the relative energy consumption in assessment period II is reduced by less than 1 % or if the relative energy consumption increases, there is no entitlement to an E-component of bonus II.

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

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

Determination of the performance-related remuneration components in the 2024 financial year

Based on the mechanisms described above for measuring the variable remuneration components, the Supervisory Board determined the following performance parameters in the 2024 financial year together with the corresponding remuneration at its meeting on 19 March 2025.

Member of the Executive Board	Performance criterion	a) Limit value (min) b) Corresponding remuneration	a) Limit value (max) b) Corresponding remuneration	a) Determined value b) Corresponding remuneration	Relative share of variable remuneration
Dr. Martin Heuser	Bonus I				
	EBIT 2024	a) EBIT 1 Mio. € b) K€ 20	a) EBIT 15 Mio. € b) K€ 260	a) EBIT -12.0 Mio. € b) K€ 0	0 %
	Bonus II				
	ø-EBIT 2022-2024	a) EBIT 1 Mio. € b) K€ 12.0	a) EBIT 15 Mio. € b) K€ 156.0	a) EBIT 2.8 Mio. € b) K€ 0	0 %
	S- Compo- nent	a) Turnover 30 % b) K€ 0	a) Turnover 10 % b) K€ 52.0	a) Turnover 19 % b) K€ 28	100 %
	E- Compo- nent	a) relative energy con- sumption 1 % b) K€ 10.4	a) relative energy con- sumption 5 % b) K€ 52.0	a) relative energy con- sumption -14 % b) K€ 0	0 %
	Total	260 K€ (Total cap variable remuneration)		28 K€	100 %
Dirk Schwingel	Bonus I				
	EBIT 2024	a) EBIT 1 Mio. € b) K€ 20	a) EBIT 15 Mio. € b) K€ 260	a) EBIT -12.0 Mio. € b) K€ 0	0 %
	Bonus II				
	ø-EBIT 2022-2024	a) EBIT 1 Mio. € b) K€ 12.0	a) EBIT 15 Mio. € b) K€ 156.0	a) EBIT 2.8 Mio. € b) K€ 0	0 %
	S- Compo- nent	a) Turnover 30 % b) K€ 0	a) Turnover 10 % b) K€ 52.0	a) Turnover 19 % b) K€ 28	100 %
	E- Compo- nent	a) relative energy con- sumption 1 % b) K€ 10.4	a) relative energy con- sumption 5 % b) K€ 52.0	a) relative energy con- sumption -14 % b) K€ 0	0 %
	Total	260 K€ (Total cap variable remuneration)		28 K€	100 %

Member of the Executive Board	Performance criterion	a) Limit value (min) b) Corresponding remuneration	a) Limit value (max) b) Corresponding remuneration	a) Determined value b) Corresponding remuneration	Relative share of variable remuneration
Carsten Salewski	Bonus I				
	EBIT 2024	a) EBIT 1 Mio. € b) K€ 20	a) EBIT 15 Mio. € b) K€ 260	a) EBIT -12.0 Mio. € b) K€ 0	0 %
	Bonus II				
	Ø-EBIT 2022-2024	a) EBIT 1 Mio. € b) K€ 12.0	a) EBIT 15 Mio. € b) K€ 156.0	a) EBIT 2.8 Mio. € b) K€ 0	0 %
	S-Component	a) Turnover 30 % b) K€ 0	a) Turnover 10 % b) K€ 52.0	a) Turnover 19 % b) K€ 28	100 %
	E-Component	a) relative energy consumption 1 % b) K€ 10.4	a) relative energy consumption 5 % b) K€ 52.0	a) relative energy consumption -14 % b) K€ 0	0 %
	Total	260 K€ (Total cap variable remuneration)		28 K€	100 %

Comparative presentation of the annual change in remuneration

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

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

Position	Change 2023-2024	Change 2022-2023	Change 2021-2022	Change 2020-2021
Dr. Martin Heuser, Chief Development / Production Officer	-38 %	+15 %	+39 %	+33 %
Dirk Schwingel, Chief Financial Officer	-36 %	+31 %	+34 %	+18 %
Carsten Salewski, Chief Sales / Operations Officer	-37 %	+32 %	+34 %	+19 %
Prof. Dr. Michèle Morner, Chairwoman of the Supervisory Board	0 %	0 %	0 %	0 %
Volker Pape, Deputy Chairman of the Supervisory Board	0 %	0 %	0 %	0 %
Prof. Dr. Ludger Overmeyer, Member of the Supervisory Board	0 %	0 %	0 %	0 %

Earnings development				
Net income for the year Viscom SE	-12,367 K€**	-53 %	+2 %	+12,705 K€*
Group EBIT	-5,406 K€**	-19 %	+95 %	+10,176 K€*
Average remuneration of employees				
Viscom SE	+1 %	+8 %	+6 %	+12 %

* No indication of percentage change as result was negative in 2020 and positive in 2021.

** No indication of percentage change as result was positive in 2023 and negative in 2024.

No clawback or retention of variable remuneration components

In the 2024 financial year, no use was made of withholding or reclaiming variable remuneration components due to a lack of cause.

No deviation from the remuneration system

No deviations from the applicable remuneration systems were made in the 2024 financial year.

The Executive Board contracts of Mr. Schwingel and Mr. Salewski were based on the previous remuneration system until 31 May 2023, as they were concluded before the new remuneration system came into force.

Compliance with the maximum remuneration

The total variable remuneration is limited to the amount of the annual fixed salary, i.e. € 260,000 since 1 June 2023 (until 31 May 2023: € 208,000). As can be seen from the following overview, this maximum amount was not reached in the 2024 financial year for Dr. Martin Heuser, Dirk Schwingel and Carsten Salewski.

Executive Board member	Sum of bonus I and II without cap	Sum of bonus I and II with cap
Dr. Martin Heuser	28 K€	28 K€
Dirk Schwingel	28 K€	28 K€
Carsten Salewski	28 K€	28 K€

The Supervisory Board has also set a maximum remuneration for the members of the Executive Board before fringe benefits and pension benefits within the meaning of Section 162 para. 1 sentence 2 no. 7 in conjunction with Section 162 para. 1 sentence 2 no. 7 of the German Stock Corporation Act. § Section 87a para. 1 sentence 2 no. 1 AktG in the amount of € 520,000 (until 31 May 2023: € 416,000).

As can be seen from the following comparison, this maximum limit was complied with.

Executive Board member	Total remuneration 2024*	Total remuneration 2023*
Dr. Martin Heuser	275 K€	476 K€
Dirk Schwingel	275 K€	466 K€
Carsten Salewski	275 K€	466 K€

* Before fringe benefits and pension benefits. Calculation see above under "Tabular presentation of Executive Board remuneration in the 2023 and 2024 financial years".

Services by third parties and in the event of termination of the activity

In the 2024 financial year, the members of the Executive Board were not promised or granted any benefits by third parties with regard to their activities as members of the Executive Board.

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

a. Severance

No later than six months before the end of the term of office, the Supervisory Board will inform the Management Board member whether and, if so, under what conditions the appointment to the Management Board and the employment relationship should be extended.

If this notification is not made in good time by the Supervisory Board, the Executive Board member is entitled to a severance payment in the event that the employment contract is not extended beyond the respective term of office, which is due upon termination of the employment contract.

The amount of the severance payment is one twelfth of the fixed annual remuneration (13 basic salaries) for each month or part thereof by which the notification of the Supervisory Board is delayed. The severance payment may amount to a maximum of six twelfths of an annual salary.

b. Release from duties after termination of appointment

In the event of termination of the appointment as a member of the Executive Board or termination of the appointment as Chairman of the Executive Board for good cause in accordance with Section 84 (2) AktG or resignation from office, the company may immediately release the Executive Board member from his obligation to perform his duties while continuing to pay his remuneration. In this case, the Executive Board member is not entitled to payment of the variable remuneration for the period of release (bonus I and bonus II). If the employment contract is also effectively terminated for good cause in accordance with Section 626 BGB, the statutory provisions apply. Accordingly, there is generally no further entitlement to remuneration from the date of termination of the contract (pro rata, if applicable).

c. Non-compete compensation

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

For the duration of the post-contractual non-competition clause, Viscom SE is obliged to pay the Executive Board member compensation amounting to half of the contractual benefits last received by the Executive Board member for each year of the restraint.

Payment of the compensation per year is due in twelve equal monthly instalments at the end of each month. Other payments made by Viscom SE to the Executive Board member, such as transitional payments and severance pay, are to be offset against the compensation.

Any income which the Executive Board member earns or refrains from earning from self-employment, employment or other gainful employment during the period of the post-contractual non-competition clause shall also be offset against the compensation for non-competition, provided that the compensation, including the income, exceeds the amount of the contractual benefits last received. The income also includes any unemployment benefit received by the Executive Board member. The Management Board member is obliged to provide the company with information on the amount of his income on request and to provide evidence of this.

Viscom SE may waive compliance with the non-competition clause subject to a one-year period.

Annual General Meeting resolution on the remuneration report

Viscom AG reported on remuneration in the remuneration report for the 2023 financial year in accordance with Section 162 AktG and submitted the remuneration report to the 2024 Annual General Meeting for approval in accordance with Section 120a (4) AktG. At the Annual General Meeting on 29 May 2024, the remuneration report for the 2023 financial year was approved with 99.86 %. As a result, the remuneration system will remain unchanged with the exception of the increased fixed remuneration.

Remuneration of the members of the Supervisory Board

The remuneration of the Supervisory Board is derived directly from the Articles of Association of Viscom SE.

Wording of the articles of association

Section 22 Remuneration of the Supervisory Board

22.1 Each member of the Supervisory Board shall receive fixed remuneration for each full financial year of membership of the Supervisory Board. Supervisory Board members who only belong to the Supervisory Board for part of the financial year receive the fixed remuneration pro rata temporis.

22.2 The fixed remuneration amounts to EUR 18,000.00 per financial year and Supervisory Board member. The Chairman of the Supervisory Board receives three times and the Deputy Chairman one and a half times the fixed remuneration; Section 22.1 sentence 2 applies accordingly.

22.3 The Supervisory Board remuneration is due on the day after the Annual General Meeting that has to resolve on the discharge of the members of the Supervisory Board for the past financial year.

22.4 The members of the Supervisory Board are also reimbursed for all expenses as well as any sales tax payable on their remuneration and expenses.

22.5 The members of the Supervisory Board are included in a financial loss liability insurance policy for board members and certain employees (D&O insurance) maintained by the company in the interests of the company in an appropriate amount, insofar as such a policy exists. The company pays the premiums for this.

Remuneration of the Supervisory Board members in the 2024 financial year

On this basis, the remuneration granted and owed to the members of the Supervisory Board for the financial year is as follows:

Granted and remuneration owed	Prof. Dr. Michèle Morner			Volker Pape			Prof. Dr. Ludger Overmeyer		
	Chairwoman of the Supervisory Board			Deputy Chairman of the Supervisory Board			Member of the Supervisory Board		
in K€	2023	2024	Relative share	2023	2024	Relative share	2023	2024	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 a comparative presentation of the change in remuneration, the company's earnings performance and the average remuneration of employees.

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

Further explanations

Contribution of remuneration to the promotion of the business strategy and long-term development

The Supervisory Board is primarily responsible for advising and monitoring the Management Board, which is why, in accordance with the suggestion in G.18 sentence 1 GCGC, only fixed remuneration components plus reimbursement of expenses are provided for, but not variable remuneration elements.

The fixed remuneration strengthens the independence of the Supervisory Board members in the performance of their supervisory duties and thus makes an indirect contribution „to the long-term development of the company“ (see Section 87a (1) sentence 2 no. 2 AktG).

At the same time, the remuneration system incentivises Supervisory Board members to work proactively to „promote the business strategy“ (cf. Section 87a para. 1 sentence 2 no. 2 AktG) by taking into account the greater time commitment of the Chairperson, who is particularly closely involved in discussing strategic issues (D.6 GCGC), and the Deputy Chairperson of the Supervisory Board in accordance with G.17 GCGC.

Remuneration components and further information

In accordance with Article 22 of the Articles of Association, Supervisory Board members are entitled to a fixed remuneration and reimbursement of all expenses as well as reimbursement of any value added tax payable on their remuneration and expenses. It should be noted that the reimbursement of expenses does not constitute remuneration within the meaning of Section 162 AktG and is therefore not included in the above table. The company also pays the premiums for a D&O insurance policy taken out in the interests of the company, which covers the members of the Supervisory Board.

REPORT OF THE INDEPENDENT AUDITOR ON THE AUDIT OF THE REMUNERATION REPORT IN ACCORDANCE WITH SECTION 162 (3) GERMAN STOCK CORPORATION ACT (AKTG)

To Viscom SE, Hanover/Germany

Audit opinion

We conducted a formal audit of the remuneration report of Viscom SE, Hanover/Germany, for the financial year from January 1 to December 31, 2024 to assess whether the disclosures required under Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the disclosures required under Section 162 (1) and (2) AktG have been made, in all material respects, in the accompanying remuneration report. Our audit opinion does not cover the content of the remuneration report.

Basis for the Audit Opinion

We conducted our audit of the remuneration report in accordance with Section 162 (3) AktG and in compliance with the IDW Auditing Standard: Audit of the Remuneration Report pursuant to Section 162 (3) AktG (IDW AuS 870 (09.2023)). Our responsibilities under those requirements and this standard are further described in the "Auditor's Responsibilities" section of our report. Our audit firm has applied the requirements of the IDW Quality Management Standards (IDW QMS). We have fulfilled our professional responsibilities in accordance with the German Public Auditor Act (WPO) and the Professional Charter for German Public Auditors and German Sworn Auditors (BS WP/vBP) including the requirements on independence.

Responsibilities of the Executive Board and the Supervisory Board

The executive board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures that complies with the requirements of Section 162 AktG. In addition, they are responsible for such internal control as they have determined necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

Auditor's Responsibilities

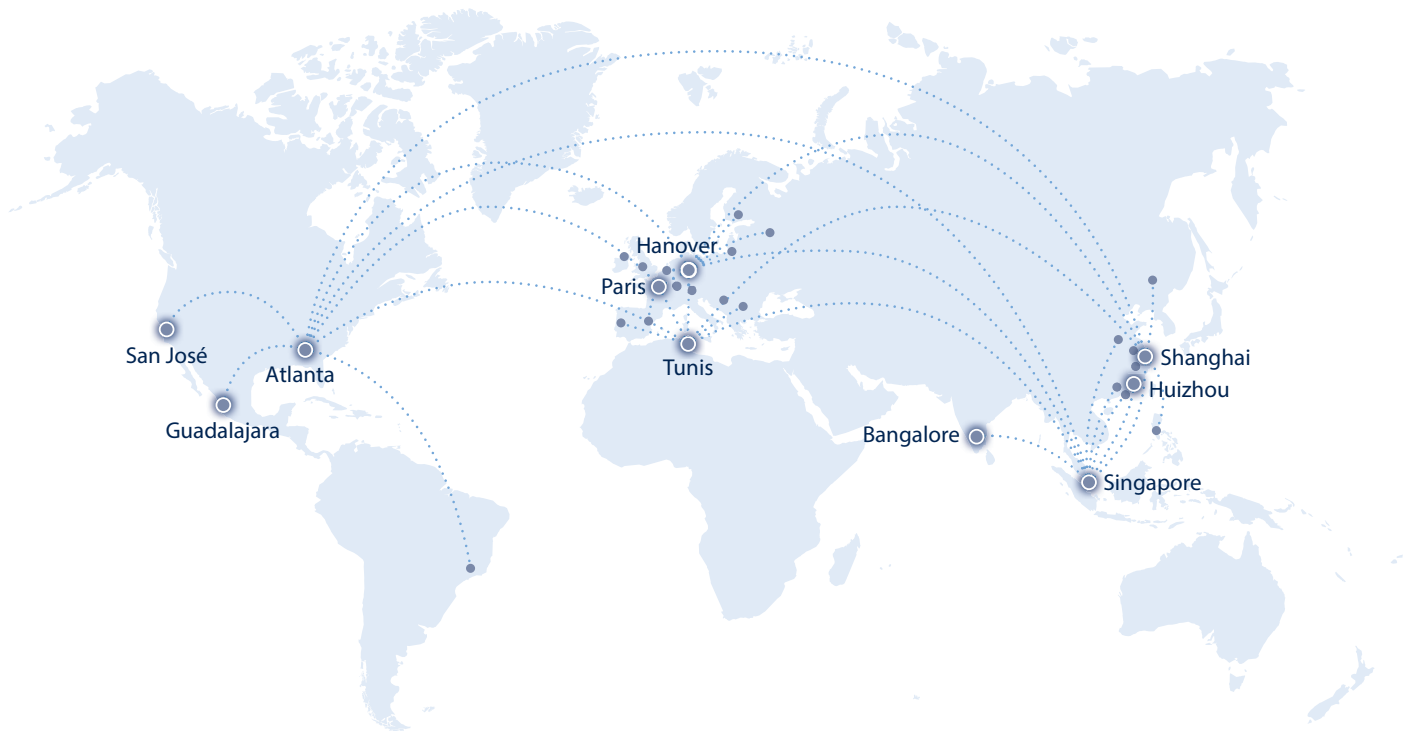
Our objective is to obtain reasonable assurance about whether the disclosures required under Section 162 (1) and (2) AktG have been made, in all material respects, in the remuneration report, and to express an opinion on this in a report on the audit.

We planned and conducted our audit in such a way to be able to determine whether the remuneration report is formally complete by comparing the disclosures made in the remuneration report with the disclosures required under Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have neither audited the correctness of the content of the disclosures, nor the completeness of the content of the individual disclosures, nor the adequate presentation of the remuneration report.

Hanover/Germany, March 19, 2025

Deloitte GmbH
Wirtschaftsprüfungsgesellschaft

Georg von Behr	Thomas Singer
Wirtschaftsprüfer	Wirtschaftsprüfer
(German Public Auditor)	(German Public Auditor)



Headquarters

Viscom SE

Carl-Buderus-Straße 9 – 15
30455 Hanover
Germany
T: +49 511 94996-0
F: +49 511 94996-900
E: info@viscom.de

Investor Relations

Viscom SE

Sandra M. Liedtke
Carl-Buderus-Straße 9 – 15
30455 Hanover
Germany
T: +49 511 94996-791
F: +49 511 94996-555
E: investor.relations@viscom.de



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www.viscom.com