

Report of the Supervisory Board

Dear Sir or Madam,
Dear shareholders,



Thomas Cord Prinzhorn
Chairman of the
Supervisory Board

The Semperit Group is looking back on an eventful year. On the one hand, the past financial year was characterized by the still challenging economic environment, in which our company held its ground very solidly and introduced cost-cutting measures at an early stage. On the other hand, important strategic decisions were made and the transformation of the Group into an industrial elastomer specialist was implemented as announced. This was achieved through the sale of the medical business with the first and important transaction closing at the end of August, in which you as shareholders were able to participate in the form of an additional dividend. The acquisition of the Rico Group, in turn, secured Semperit a leading technological position in liquid silicone and high-end toolmaking. The new divisional structure, which is based on the two main business models, is also accompanied by a reduction in complexity and an increase in efficiency. Moreover, it is the ideal platform for further profitable growth.

In our function as the Supervisory Board, we accompanied and supported the Semperit Group and its Executive Board in this strategic transformation and all other projects, took on an active role as a sparring partner for the Executive Board and, as in previous years, performed the duties assigned to us by law and the corporate statutes with great care. The Executive Board informed the Supervisory Board comprehensively, continuously and promptly about developments on the markets and the effects of the challenging market environment on the course of business as well as countermeasures to ensure the Group's competitiveness, strategic growth projects and the company's assets, financial position and earnings situation, thereby fulfilling its duty to provide information at all times and in appropriate depth. A total of seven Supervisory Board meetings were held in 2023, with a total attendance rate of 98% by the shareholder representatives. In addition, there were 15 committee meetings with a total attendance rate of 100%. A detailed overview of the individual attendances and the committees can be found in the Corporate Governance Report from page 31 onwards. The Supervisory Board and the Executive Board were also in regular contact between meetings, and several resolutions were passed by way of circulation. Cooperation between the Supervisory Board and the Executive Board was characterized by open discussions and constructive cooperation throughout.

Effective work in committees

The **Audit Committee**, chaired by financial expert Birgit Noggler, held four meetings in 2023. The focal topics were the preparation of the resolution on the annual and consolidated financial statements for the 2022 financial year, deconsolidation of the medical business, risk management, the internal control system, internal auditing, the compliance organization, IT security (cybersecurity) and the preparation of the annual and consolidated financial statement audit for the 2023 financial year.

The **Nominating and Remuneration Committee** held eight meetings in 2023. It was chaired by Stefan Fida until the Annual General Meeting, and then by myself. Our focus was on the performance assessment and objectives of the Executive Board members as well as the early departure of Kristian Brok and the succession to the Executive Board with the appointment of Gerfried Eder. In addition, the potential and succession issues at the second management level and talent management initiatives were discussed with the Executive Board. The **Committee for Urgent Matters** did not hold any meetings.

In addition, we formed two new committees under my chairmanship in April: In the **Strategy, Growth and Innovation Committee**, we held two meetings to discuss the strategy process and the realignment of the organizational structure as well as strategic initiatives and growth potential. The committee also dealt intensively with the innovation portfolio and the control variables of the innovation process.

The **ESG Committee** held one meeting to discuss the update of the ESG strategy and objectives following the restructuring of the Group and the implementation of new ESG regulations and standards.

Changes to the Supervisory Board and Executive Board

At the end of the 134th Annual General Meeting on April 25, 2023, Astrid-Skala-Kuhmann stepped down from the Supervisory Board at her own request, and the shareholders elected Marion Weissenberger-Eibl and me as new members of the Supervisory Board. In June, the Supervisory Board approved the early termination of the Executive Board contract of Kristian Brok, who left the company at his own request, and appointed Gerfried Eder as a new member of the Executive Board and Chief Industrial Officer with effect from July 1, 2023. We are convinced that the Executive Board team is ideally positioned to continue Semperit's successful course.

On behalf of the entire Supervisory Board, I would like to thank Astrid Skala-Kuhmann and Kristian Brok for their professional work and support of the Semperit Group.

Approval of the 2023 annual financial statements

At the Annual General Meeting on April 25, 2023, Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. (EY) was appointed as the auditor of the company's annual and consolidated financial statements for the 2023 financial year. As a result of its audit, EY has issued an unqualified audit opinion on the annual financial statements and the consolidated financial statements of Semperit AG Holding as of 31 December 2023. The management report and the group management report are consistent with the annual and consolidated financial statements. The non-financial reporting (sustainability report) for the 2023 financial year was also subjected to an independent audit by EY.

In its meeting held on 13 March 2023, the Audit Committee of the Supervisory Board dealt in particular with the annual financial statements including the management report, the consolidated financial statements including the group management report, the corporate governance report, the sustainability report and the auditor's reports, with the results of the audit being discussed in detail with the auditor. Based on the efficient audit process for the annual financial statements 2023, the Audit Committee recommended to the Supervisory Board to propose to the Annual General Meeting to reappoint Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. as auditors for the financial year 2024.

The Supervisory Board examined the annual financial statements and the consolidated financial statements as well as the management report and the group management report, the corporate governance report and the sustainability report and concurs with the conclusions of the audit. The Supervisory Board formally approves the annual financial statements for 2023, which are consequently adopted in accordance with Article 96 para. 4 of the Austrian Stock Corporation Act. The corporate governance report, the sustainability report, the consolidated financial statements and the group management report 2023 as well as the remuneration report have also been approved by the Supervisory Board. The Supervisory Board is following the recommendation of the Audit Committee and proposing Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. as auditors for the 2024 financial year to the Annual General Meeting.

The Supervisory Board declares its agreement with the Executive Board's profit distribution proposal, according to which a dividend of EUR 0.50 per share should be proposed to the AGM. A total of EUR 10.3 million is therefore intended to be distributed.

On behalf of the Supervisory Board, I would like to thank the Executive Board and all employees of the Semperit Group for their extraordinary dedication and commitment. Special thanks also go to you, the shareholders, customers and partners of Semperit for the trust you have placed in us.

Vienna, March 18, 2024



Thomas Cord Prinzhorn

Chairman of the Supervisory Board