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REMUNERATION REPORT 2025



Preamble

SBO AG is committed to the effective and sustained involvement of shareholders on the topic of remuneration (Say on Pay). In course of preparing the remuneration report for the financial year 2025 the investor feedback from previous years was taken into account. Based on the insights gained, the focus was placed on the following aspects:

- increased transparency in the disclosure of non-financial performance criteria
- improved clarity, such as in the presentation of the total remuneration

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1. Introduction

1.1 Fundamentals

On 28 April 2022, the Annual General Meeting of SBO AG (formerly SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft) adopted the principles for remuneration (Remuneration Policy) for members of the Executive Board. The principles for remuneration (Remuneration Policy) for members of the Supervisory Board of SBO AG (formerly SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft) were adopted at the Annual General Meeting on 25 April 2024.

This Remuneration Report on the remuneration of the members of the Executive Board and the Supervisory Board has been prepared by the Executive Board and the Supervisory Board of SBO in accordance with Section 78c Austrian Stock Corporation Act (AktG) in order to provide a comprehensive overview of the remuneration granted or owed to the members of the Executive Board as well as to the members of the Supervisory Board on the basis of the Remuneration Policy (Sections 78a and 98a Austrian Stock Corporation Act

(AktG)), including all benefits in any form during the financial year 2025. It was reviewed by the Company's Nomination and Remuneration Committee and approved at its meeting on 18 March 2025.

This Remuneration Report implements the requirements set out in Sections 78c and 98a Austrian Stock Corporation Act (AktG) that govern the preparation of remuneration reports for members of the Executive Board and Supervisory Board of SBO AG as a listed company. It is also guided by Statement 37 of the Austrian Financial Reporting and Auditing Committee ("AFRAC Statement").

In accordance with Section 78d (1) Austrian Stock Corporation Act (AktG), the Remuneration Report must be submitted to the Annual General Meeting for voting. The vote is of a recommendatory nature; the following Remuneration Report must describe how the voting result of the last Annual General Meeting was applied.

1.2 Economic development in the past financial year

The year 2025 was characterized by an increasingly challenging market environment. An oversupply in the oil market, trade policy uncertainties driven by the introduction of new tariffs, and low oil prices led to reduced customer spending and decreasing drilling and completion activities.

SBO generated sales of MEUR 455.3 (2024: MEUR 560.4), representing a decrease of 18.8%. The main driver was lower customer demand, impacted by the difficult market environment with reduced drilling and completion activities as well as lower spending levels. Customer restraint was particularly evident in the Precision Technology (PT) division, while the Energy Equipment (EE) division remained more resilient. In 2025, 42% of sales were generated in the PT division and 58% in the EE division, compared to a PT:EE split of 51%:49% last year.

Order backlog at year-end stood at MEUR 89.5 (2024: MEUR 141.8).

Earnings before interest, taxes, depreciation, and amortization (EBITDA) amounted to MEUR 71.0 (2024: MEUR 101.9). The decrease is primarily attributable to the lower capacity utilization and reduced sales in the PT division, although targeted cost reductions and capacity adjustments mitigated the impact of lower sales. Measures implemented in the EE division last year led to an improved profitability in EE. Overall, the EBITDA margin amounted to 15.6% (2024: 18.2%). Profit from operations (EBIT) decreased to MEUR 38.5 (2024: MEUR 70.1), corresponding to an EBIT margin of 8.5% (2024: 12.5%).

The financial result came to MEUR -5.9 (2023: MEUR -6.5). Profit before tax amounted to MEUR 32.7 (2024: MEUR 63.3). Profit after tax reached MEUR 23.6 (2024: MEUR 45.3). Earnings per share (EPS) for 2025 amounted to EUR 1.50 (2024: EUR 2.88).

Equity amounted to MEUR 421.9 as of 31 December 2025 (2024: MEUR 492.7). The decline was almost entirely driven by the weakening of the USD against the EUR (from EUR 1 = USD 1.0389 to EUR 1 = USD 1.1750 as of 31 December 2025) and the corresponding decrease of the currency translation reserve by MEUR 67.0. The resulting equity ratio of 47.2 % as of 31 December 2025 (2024: 50.0 %) remains at a high level despite the year-on-year reduction.

Liquid funds amounted to MEUR 281.5 at year-end 2025 (2024: MEUR 314.7), with around half of the decrease compared to the prior year also being currency translation-related. Net debt as of 31 December 2025 increased to MEUR 78.1 after MEUR 56.0 in 2024. Gearing amounted to 18.5 % (2024: 11.4 %).

In the financial year 2025, cash flow from operating activities (operating cash flow) amounted to MEUR 72.4 (2024:

MEUR 98.4), while net working capital was reduced by MEUR 18.3 in 2025 through consistent working capital management.

Cash flow from investing activities in the financial year 2025 also includes payments for the acquisition of 3T Additive Manufacturing Limited of MEUR 4.7 as well as the payment made in 2025 for the remaining purchase price of MEUR 3.9 from the Praxis acquisition. As a result, free cash flow amounted to MEUR 25.5 (2024: MEUR 66.8).

Capital expenditure on property, plant and equipment and intangible assets (CAPEX) amounted to MEUR 50.0 (2024: MEUR 34.6), of which MEUR 9.9 were not yet cash effective in 2025. Cash outflows were mainly related to site expansions in Vietnam and the Middle East, additional additive manufacturing capacities, and the set-up of the reline and distribution center in the US. In addition, CAPEX were made in the ongoing expansion and renewal of the rental fleet of drilling tools. Purchase commitments for property, plant and equipment amounted to MEUR 3.2 as of 31 December 2025 (2024: MEUR 9.1).

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1. Introduction

SBO's key performance indicators at a glance:

KEY FIGURES	2025	2024	2023	2022	2021
in MEUR					
Sales	455.3	560.4	585.9	501.2	292.8
EBITDA	71.0	101.9	131.3	129.1	60.0
EBITDA margin (%)	15.6	18.2	22.4	25.8	20.5
EBIT	38.5	70.1	102.3	96.2	28.2
EBIT margin (%)	8.5	12.5	17.5	19.2	9.6
Profit before tax	32.7	63.6	94.2	93.3	23.4
Profit after tax	23.6	45.3	71.6	75.2	21.0
Earnings per share ¹ (in EUR)	1.50	2.88	4.55	4.78	1.33
Free cash flow	25.5	66.8	33.1	27.1	-17.0
Liquid funds as of 31 December	281.5	314.7	162.4	287.8	291.8
Net debt (+) / Net liquidity (-) as of 31 December	78.1	56.0	92.3	-34.5	-9.9
Equity	421.9	492.7	448.0	425.0	340.9
Total assets	894.0	986.1	836.4	903.1	805.6
Dividend per share (in EUR) ²	0.75	1.75	2.00	2.00	0.75

¹ Based on average shares outstanding

² Dividend proposed 2025

2. Remuneration Report on the remuneration of the members of the Executive Board

The Remuneration Report provides an overview of the overall remuneration of the Executive Board members and explains the remuneration principles.

2.1 Principles of the remuneration of the members of the Executive Board

The Nomination and Remuneration Committee of the Supervisory Board is responsible for preparing, regularly reviewing and monitoring the implementation of the Remuneration Policy for the Executive Board. The Nomination and Remuneration Committee includes only members of the Supervisory Board. The Nomination and Remuneration Committee resolves the Remuneration Policy and submits it subsequently to the Annual General Meeting for voting.

The objective of the remuneration system is to ensure that the members of the Executive Board receive appropriate remuneration in relation to the size and economic situation of SBO AG. The total remuneration of the Executive Board members takes into account market conditions, sets behavioral incentives for sustainable corporate development and encourages the business strategy and long-term development of the Company.

The Company pursues a sustainable growth strategy based on the four pillars “Diversification”, “Market Expansion”, “Technology Leadership” and “Operational Excellence”. The variable remuneration, which is made up of quantitative and qualitative components, is performance-oriented and takes these components as well as any other corporate objectives of importance to the Company into account. The variable compensation safeguards the interests of the shareholders, such that the members of the Executive Board are incentivized for financial and non-financial performance. In case of deviations from performance expectations, the variable remuneration is reduced or not granted. Through ambitiously defined milestones and sustainably oriented growth factors, the long-term orientation of the Executive Board is ensured without jeopardizing the attractiveness of this function for qualified managers.

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2. Remuneration Report on the remuneration of the members of the Executive Board

The remuneration of the members of the Executive Board is composed of non-performance-based, fixed components and performance-based, variable components as follows:

REMUNERATION COMPONENTS	DESCRIPTION
Non-performance-based remuneration	
Base salary	Fixed annual base remuneration at a competitive level, taking into account the responsibilities and tasks of the individual Executive Board members, paid in 14 partial payments
Benefits in kind	Company car provided to each Executive Board member for the duration of the employment contract
Pension contributions	Entitlement to a contribution-based pension, contributions are paid by the Company into an external pension fund
Fringe benefits	Casualty and invalidity insurance, D&O insurance which the Company takes out for the benefit of the members of the Executive Board and bears the premiums
Performance-based remuneration	
Variable remuneration	If certain quantitative and qualitative targets are achieved, variable remuneration is due, limited to 65 % of the respective annual remuneration.

Each Executive Board member receives non-performance-related remuneration for exercising their Management Board mandate.

The prerequisite for performance-related variable remuneration is the existence and achievement of financial (quantitative) and annually agreed non-financial (qualitative) performance criteria.

PERFORMANCE CRITERIA	DESCRIPTION
Quantitative performance criteria	
Return on sales	The quantitative targets take into account the development of both the profitability and the rate of return of the Company; these are essentially equally weighted and multiplied by a growth factor.
Cash flow return	
Return on equity	The growth factor ensures that the long-term development of SBO AG is taken into account in the compensation of the Executive Board.
Return on total capital	
Sustainable growth	

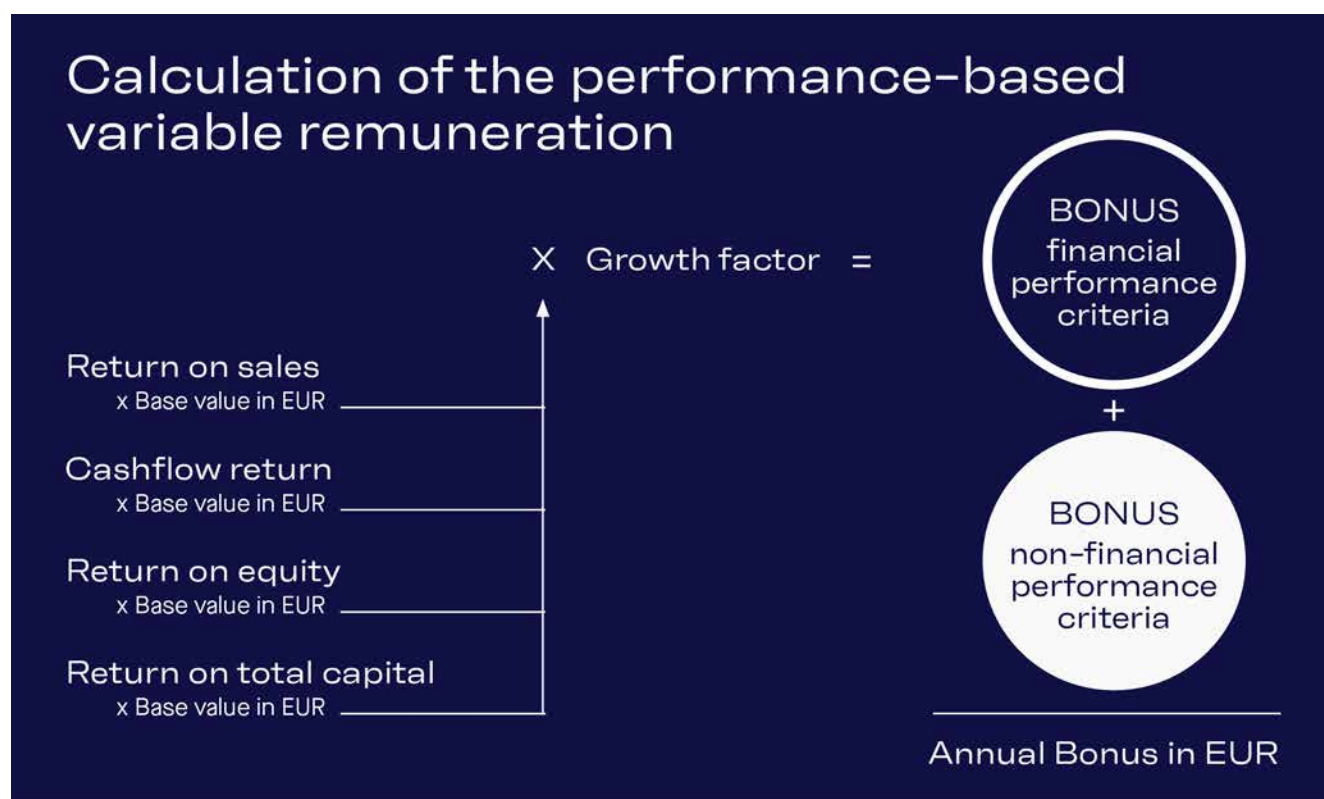
The achievement of the quantitative targets is determined on the basis of the audited Consolidated Financial Statements for

the relevant financial year. The same quantitative performance criteria are agreed with all members of the Executive Board.

PERFORMANCE CRITERIA	DESCRIPTION
Qualitative performance criteria e.g. in the areas of	
Strategic corporate development	Qualitative targets set annually, basis for assessment is the collective performance of the entire Executive Board as a whole and the individual performance of each Executive Board member
ESG projects	
Realization of key projects	
Market development / Product innovation	

In the course of the annual target setting of the qualitative performance criteria, which may vary from year to year, the long-term development of the company shall be encouraged. If the targets are achieved, the fixed amount defined in the target agreement is paid out which is limited to a maximum amount even in the event of over-fulfillment. The variable remuneration is capped at 65 % of the annual remuneration comprising the base salary and variable remuneration of the respective

Executive Board member and can therefore amount to between 0 % and a maximum of 185.71 % of the annual base salary for the financial year. The performance-related, variable remuneration of Executive Board members for the financial year 2025 is based on a bonus agreement concluded between the Executive Board member and the Nomination and Remuneration Committee of the Company's Supervisory Board, which forms part of the Executive Board employment contract.



The majority of variable remuneration depends on the achievement of the quantitative performance criteria. These are four defined key performance indicators that are derived from the audited Consolidated Financial Statements. On the

one hand, profitability indicators – return on sales and cash flow return – and on the other hand, return indicators – return on equity and return on total capital.

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2. Remuneration Report on the remuneration of the members of the Executive Board

These key performance indicators – return on sales, cash flow return, return on equity and return on total assets – are expressed as a percentage and multiplied by the base value. The amount of the base value per quantitative performance criterion is determined for each Executive Board member in their Executive Board employment contract.

The resulting values are multiplied by the sales growth factor. This multiplier to be applied to the four key performance indicators is derived from the sales growth in the respective financial year compared to the sales of a base year. Klaus Mader's base sales are the consolidated sales of the Group for the financial year 2015, and Campbell MacPherson's base sales are the consolidated sales of the Group for the financial year 2023. The growth factor thus takes into account

the sustainable sales growth of the Company and the long-term orientation of the Company's management in the variable remuneration.

The bonus amounts for the quantitative performance criteria are determined on the basis of the audited Consolidated Financial Statements for the relevant financial year. The same quantitative performance criteria are agreed with all Executive Board members.

For details on the structure of the fixed and variable remuneration components, please refer to the Remuneration Policy 2022 for Executive Board members of SBO AG. The Remuneration Policy 2022 is available on the Company's website at www.sbo.at/en/sustainability/governance.

2.2 Presentation of total remuneration

2.2.1 Fundamentals

In order to provide SBO shareholders with a clear and comprehensible overview of the total remuneration of the members of the Executive Board in line with the requirements of Section 78c Austrian Stock Corporation Act (AktG), the total remuneration of the members of the Executive Board is presented in tabular form based on the proposed presentation format of the AFRAC statement.

This presentation of total remuneration aims to provide the reader with a clear breakdown of the components and the relative proportions of fixed and variable remuneration components for each individual Executive Board member. The remuneration of affiliated companies paid to Executive Board members is shown in the following table as a separate item from the other components.

In the financial year 2025, which comprised the period from 1 January 2025 to 31 December 2025, only Klaus Mader (Chairman of the Executive Board and CEO) and Campbell MacPherson (Member of the Executive Board and COO) were members of the Executive Board of SBO AG.

The members of the Executive Board are employed on local, Austrian terms and conditions. The remuneration components are therefore determined in Euro (gross). The employment contracts are governed by Austrian law.

As recommended in the AFRAC statement, both the remuneration owed and the remuneration granted to Executive Board members are presented below. In this regard, the remuneration owed includes the amounts that are effectively received by the board member within a period and that are attributable to this reporting period, as well as the entitlements that are definitively earned for this period, even if payment is made in a later period. The remuneration granted relates to provisions recognized in a financial year and other deferrals of remuneration components that are economically attributable to this reporting period on the basis of legal or contractual obligations, but whose final determination and payment will only be made in subsequent periods.

Furthermore, disclosed are the amounts paid in the current period, which consist of entitlements that were earned in previous years and are owed by the Company.

The tables on the following pages show the total compensation of all members of the Executive Board, split into components.

2.2.2 Total compensation overview

TOTAL REMUNERATION EXECUTIVE BOARD				
	Mag. Klaus Mader		Cambell MacPherson	
in TEUR	2025	2024	2025	2024
Fixed remuneration				
-Annual fixed salary	715	702	522	512
-Contributions to external pension funds	157	437	81	30
Subtotal	872	1,139	603	542
Variable remuneration				
-Annual bonus ¹	447	668	223	290
Subtotal	447	668	223	290
Remuneration from affiliated companies				
-Salary for managing director activities in subsidiaries	0	0	0	0
Subtotal	0	0	0	0
Other remuneration				
-Termination benefits	0	0	0	0
-Share-based remuneration	0	0	0	0
Subtotal	0	0	0	0
Total remuneration				
-Fixed	872	1,139	603	542
-Variable	447	668	223	290
-Affiliated companies	0	0	0	0
-Other	0	0	0	0
Total	1,319	1,807	826	832
Payment annual bonus of previous year	668	614	290	0
-Relative share of fixed remuneration	66.1%	63.0%	73.0%	65.1%
-Relative share of variable remuneration	33.9%	37.0%	27.0%	34.9%

¹ Payment will be made in the following year

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2. Remuneration Report on the remuneration of the members of the Executive Board

In the financial year 2024 higher contributions were made to the external pension fund for Klaus Mader compared to previous years, which is attributable to the increase in fixed remuneration following the promotion from CFO to CEO on 1 January 2024. These higher pension fund contributions in 2024 were a one-time effect. The pension fund contributions in 2025 are again comparable to those from the years prior to 2024.

The earned entitlement from variable remuneration for the financial year 2025 amounts to TEUR 447 for Klaus Mader and TEUR 223 for Campbell MacPherson. These earned entitle-

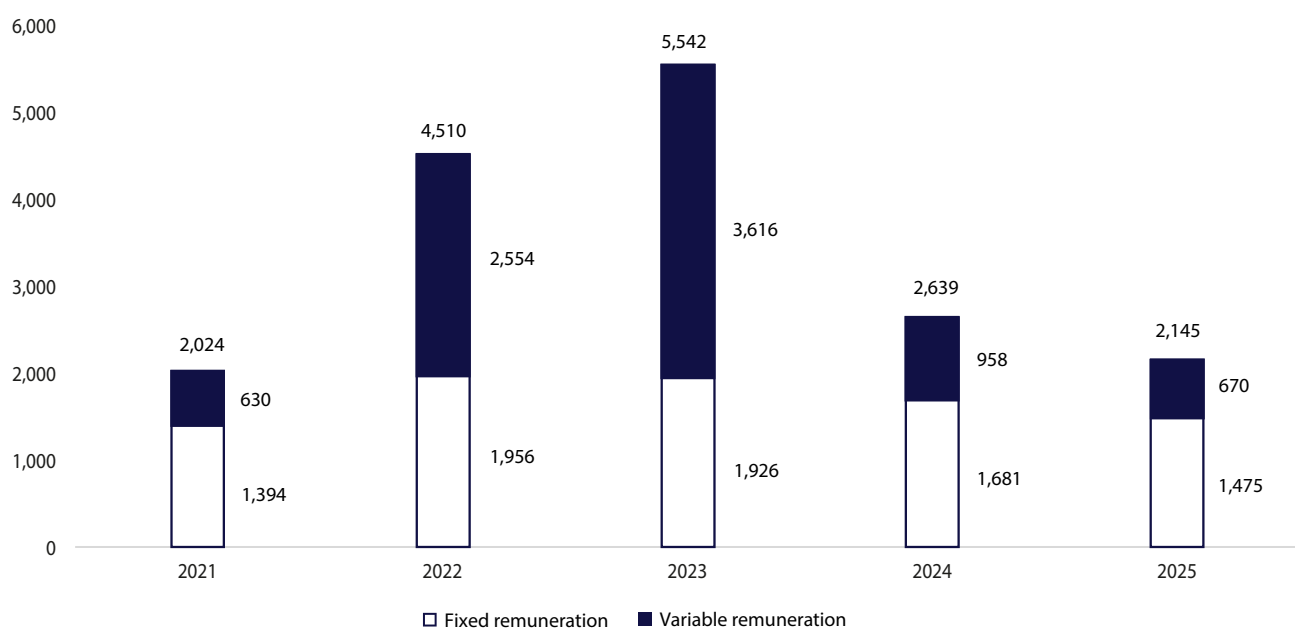
ments from variable remuneration will not be paid out in a single installment, but will be spread over the twelve months of the calendar year 2026. In the reporting year 2025, the variable remuneration for the financial year 2024 of TEUR 668 was paid to Klaus Mader and TEUR 290 to Campbell MacPherson.

The remuneration of the members of the Executive Board of SBO AG is therefore exclusively a so-called remuneration owed.

The following table shows the development of the Executive Board remuneration (excluding one-time severance payments) over the last five financial years:

REMUNERATION IN A 5-YEAR COMPARISON¹

IN TEUR | PER FINANCIAL YEAR



¹ excluding one-time severance payments in 2023 amounting TEUR 5.244

2.2.3 Fixed remuneration components

In the reporting year 2025 a base salary of TEUR 703 per annum in fourteen partial payments was paid to Klaus Mader. In addition, the following benefits in kind and fringe benefits as well as pension contributions were paid for Klaus Mader:

- The costs of casualty and invalidity insurance are borne by the Company.
- Company car including the right to private use, the remuneration value in kind foreseen by the Austrian Income Tax Act being TEUR 12 per annum.
- The costs of the existing D&O insurance are borne by the Company.
- TEUR 157 was paid into a pension fund by the Company in the financial year 2025.
- No remuneration from affiliated companies was paid to Klaus Mader.

In the reporting year 2025 a base salary of TEUR 510 per annum in fourteen partial payments was paid to Campbell MacPherson. In addition, the following benefits in kind and fringe benefits as well as pension contributions were paid for Campbell MacPherson:

- The costs of the private health insurance are borne by the Company.
- Company car including the right to private use, the remuneration value in kind foreseen by the Austrian Income Tax Act being TEUR 12 per annum.
- The costs of the existing D&O insurance are borne by the Company.
- TEUR 81 was paid into a pension fund by the Company in the financial year 2025.
- No remuneration from affiliated companies was paid to Campbell MacPherson.

2.2.4 Variable remuneration components

The amount of variable remuneration is linked to the achievement of predefined targets.

The Nomination and Remuneration Committee is responsible for determining the target achievement of the performance criteria for the performance-related remuneration.

The achievement of the quantitative performance criteria was reviewed and determined by the Nomination and Remuneration Committee on the basis of the audited Consolidated Financial Statements for the financial year.

The Executive Board regularly reported to the Supervisory Board on the development of the projects in connection with the qualitative performance criteria during the financial year.

An assessment by the Nomination and Remuneration Committee led to the conclusion that qualitative performance criteria were met in full, meaning that the maximum amount will be paid out.

As a result, the Nomination and Remuneration Committee decided on the absolute amounts of the variable remuneration for each member of the Executive Board for the financial year 2025 at the meeting on 18 March 2026.

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2. Remuneration Report on the remuneration of the members of the Executive Board

The performance-related remuneration of the members of the Executive Board is as follows:

PERFORMANCE-BASED REMUNERATION 2025				
in TEUR	Chairman of the Executive Board		Member of the Executive Board and COO	
	Mag. Klaus Mader		Campbell MacPherson	
Financial performance criteria	Bonus	Weighting in %	Bonus	Weighting in %
Return on sales	53		38	
Cash flow return	55		40	
Return on equity	25		18	
Return on total capital	37		27	
Subtotal	170		123	
Sales growth factor / multiplier	1.451		0.000	
Bonus financial performance criteria	247	55.2%	123	55.2%
Non-financial performance criteria				
Bonus non-financial performance criteria¹	200	44.8%	100	44.8%
Annual Bonus total	447	100.0%	223	100.0%

The variable remuneration is always paid in full in the following year.

The following table shows the target achievement of the quantitative and qualitative performance criteria in relation to

the possible maximum variable remuneration and in relation to the annual fixed salary.

ACHIEVEMENT PERFORMANCE-RELATED REMUNERATION 2025	CHAIRMAN OF THE EXECUTIVE BOARD KLAUS MADER	MEMBER OF THE EXECUTIVE BOARD CAMPBELL MACPHERSON
Annual fixed salary in TEUR	703	510
Maximum variable remuneration of annual fixed salary in %	186	186
Maximum variable remuneration in TEUR	1,307	947
Variable remuneration total		
Variable remuneration 2025 in TEUR	447	223
Target achievement of the maximum bonus in %	34	24
Financial performance criteria		
Variable remuneration quantitative in TEUR	247	123
Maximum bonus quantitative in TEUR	1,107	847
Target achievement in %	22	15
Non-financial performance criteria		
Variable remuneration qualitative in TEUR	200	100
Maximum bonus qualitative in TEUR ¹⁾	200	100
Target achievement in %	100	100

¹⁾ The variable remuneration for the qualitative performance criteria is capped at TEUR 200 for the Chairman of the Executive Board and at TEUR 100 for the member of the Executive Board. Exceeding the qualitative performance criteria does not increase this maximum remuneration.

The qualitative performance criteria address current topics of importance of SBO, namely the implementation of the long-term strategy and the improvement of workplace safety in the financial year 2025.

Specifically, targets were agreed with Klaus Mader, CEO, for the diversification of SBO into attractive growth markets both within and outside the energy industry. In the financial year 2025, SBO acquired 3T Additive Manufacturing Limited, thereby strengthening SBO's market position in 3D metal print-

ing in addition to its organic development. Significant growth rates in sales were also achieved in geothermal energy, as well as in helium, lithium, and carbon capture & storage projects.

In the financial year 2025, organizational changes in the divisions and the reduction of the LTIR (lost time injury rate) were agreed as qualitative targets with Campbell MacPherson, COO. Through the implementation of a comprehensive set of measures, the LTIR was reduced from 6.3 to 1.6, thus achieving the target.

2.2.5 Long-term Incentive Plan

In accordance with the remuneration policy, there is no share-based remuneration; in particular, there is no stock option

program for the members of the Executive Board or a program for the beneficiary transfer of shares.

2.2.6 Payments to former members of the Executive Board

In the financial year 2025 a variable remuneration for the financial year 2024 amounting TEUR 1,183 was paid to a former member of the Executive Board for the last time, already

provided for in 2023. For further details we refer to the remuneration reports 2024 and 2023.

2.2.7 Overview of the annual changes

The following table shows the annual change of the Executive Board remuneration and the annual change of the remuneration for the employees in the Group:

	Remu- neration	Change	Remu- neration	Change	Remu- neration	Change	Remu- neration	Change	Remu- neration
in TEUR	2025	2025 / 2024	2024	2024 / 2023	2023	2023 / 2022	2022	2022 / 2021	2021
Remuneration Executive Board									
Klaus Mader, CEO since 01.01.2024	1,319	-27.0%	1,807	40.2%	1,289	-1.8%	1,312	95.5%	671
Campbell MacPherson, COO since 01.01.2024	826	-0.7%	832						
Gerald Grohmann, CEO until 31.12.2023 ¹				-100.0%	4,253	33.0%	3,198	136.4%	1,353
Total	2,145	-18.7%	2,639	-52.4%	5,542	22.9%	4,510	122.8%	2,024
Remuneration of employees in the Group									
Average Remuneration employees in the Group	71	-0.7%	72	-11.2%	81	11.3%	73	17.4%	62

¹ excluding severance payments in 2023 amounting TEUR 5,244

2.3 Alignment with the Remuneration Policy 2022

The total remuneration granted to the members of the Executive Board for the financial year 2025 complies with the remuneration policy 2022.

2.4 Deviation from the Remuneration Policy 2022

In the financial year 2025, there were no deviations from the Remuneration Policy 2022 or from the implementation procedure described therein.

2.5 Clawback of variable remuneration components

All Executive Board employment contracts include the Company's right to reclaim variable remuneration components if it turns out that they were paid out on the basis of obviously false data ("clawback").

In the financial year 2025, there was no case of application of the clawback of variable remuneration components.

2.6 Voting result of the last Annual General Meeting

The Remuneration Report for the financial year 2024 based on the Remuneration Policy 2022 was approved by the Annual General Meeting on 24 April 2025 with 71.52% of the valid votes cast. SBO AG is committed to the effective and sustained involvement of shareholders on the topic of remuneration (Say on Pay). In course of preparing the remuneration report for the financial year 2025 the investor feedback from previous years was taken into account.

- increased transparency in the disclosure of non-financial performance criteria
- improved clarity, such as the presentation of the total remuneration

Based on the insights gained, the focus was placed on the following aspects:

3. Remuneration Report on the remuneration of the members of the Supervisory Board

The Remuneration Report provides an overview of the total remuneration of the Supervisory Board members and explains the remuneration principles.

3.1 Principles of the remuneration of the members of the Supervisory Board

The purpose of the Remuneration Policy is to ensure that the Supervisory Board members receive remuneration for their activities which is appropriate to their tasks, responsibilities and the economic situation of the Company. It is intended to promote the business strategy and long-term development of SBO AG while at the same time ensuring the objectivity and independence of the Supervisory Board.

The Supervisory Board remuneration must be in line with market conditions and be competitive enough to attract suitably qualified individuals to work for an internationally operating listed company. It is intended to promote the long-term devel-

opment of the Company and the implementation of the sustainable growth strategy. It must also allow for a professionally and personally balanced composition of the Board, paying particular attention to diversity in terms of representation of all sexes and a balanced age structure and professional background of members.

For details on the remuneration components, please refer to the Remuneration Policy 2024 for Supervisory Board members of SBO AG. The Remuneration Policy 2024 is available on the Company's website at www.sbo.at/en/sustainability/governance.

3.2 Presentation of total remuneration

3.2.1 Fundamentals

In order to provide the shareholders of SBO AG with a clear and comprehensible overview of the total remuneration of the members of the Supervisory Board in line with the requirements of Section 98a in conjunction with Section 78c Austrian Stock Corporation Act (AktG), the total remuneration of the members of the Supervisory Board is presented in the

following table, which is based on the proposed presentation format of the AFRAC statement.

In the financial year 2025, which comprised the period from 1 January 2025 to 31 December 2025,

Norbert Zimmermann, Chairman
 Brigitte Ederer, Deputy Chairwoman
 Wolfram Littich

Sonja Zimmermann
 Simon William Caines Eysers

had been appointed as members of the Supervisory Board of SBO AG.

3.2.2 Total Compensation overview

By resolution of the Annual General Meeting on 25 April 2025, the remuneration for the members of the Supervisory Board for the 2024 financial year and subsequent years was set as follows:

Fixed annual remuneration:

- for the Chairman EUR 44,000
- for each other member of the Supervisory Board EUR 33,000

Attendance fee:

Each member of the Supervisory board receives an attendance fee of EUR 1,200 for each Supervisory Board Meeting attended.

The Supervisory Board remuneration owed for the financial year 2025 and payable in May 2026 is broken down as follows:

FINANCIAL YEAR 2025				
Member of the Supervisory Board	in TEUR	Fixed annual remuneration	Attendance Fee	Total
Norbert Zimmermann, Chairman		44.0	6.0	50.0
Brigitte Ederer, Deputy Chairwoman		33.0	6.0	39.0
Wolfram Littich		33.0	4.8	37.8
Sonja Zimmermann		33.0	6.0	39.0
Simon Eysers		33.0	6.0	39.0
Total		176.0	28.8	204.8

20 REMUNERATION REPORT FOR THE FINANCIAL YEAR 2025

3. Remuneration Report on the remuneration of the members of the Supervisory Board

The Supervisory Board remuneration for the financial year 2024 was as follows:

FINANCIAL YEAR 2024

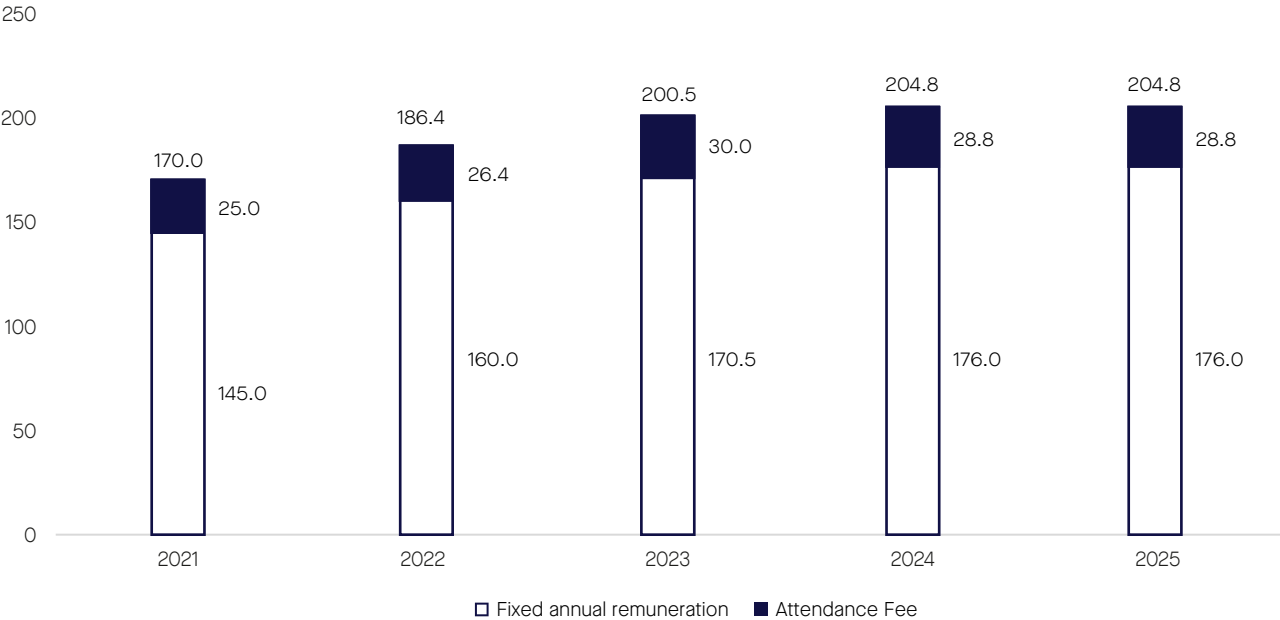
Member of the Supervisory Board	in TEUR	Fixed annual remuneration	Attendance Fee	Total
Norbert Zimmermann, Chairman		44.0	6.0	50.0
Brigitte Ederer, Deputy Chairwoman		33.0	6.0	39.0
Helmut Langanger ¹		11.0	1.2	12.2
Wolfram Littich		33.0	6.0	39.0
Sonja Zimmermann		33.0	6.0	39.0
Simon Eyers ²		22.0	3.6	25.6
Total		176.0	28.8	204.8

¹ Helmut Langanger was a member of the Supervisory Board until 25 April 2024 and received a remuneration on a pro rata basis.

² Simon Eyers was a Member of the Supervisory Board from 25 April 2024 and received a remuneration on a pro rata basis.

The following table shows the development of the Supervisory Board remuneration over the last five financial years:

REMUNERATION IN A 5-YEAR COMPARISON
in TEUR | per financial year



All members of the Supervisory Board are included in a D&O insurance policy with risk adequate coverage taken out by the Company, the costs of which are borne by it.

3.2.3 Long-term Incentive Plan

There is no Long-term Incentive Program for members of the Supervisory Board.

3.3 Alignment with the Remuneration Policy 2024

The total remuneration granted to the members of the Supervisory Board for the financial year 2024, which was paid out

in the financial year 2025 complies with the Remuneration Policy 2024.

3.4 Deviation from the Remuneration Policy 2024

In this financial year, there were no deviations from the Remuneration Policy adopted in 2024 or from the implementation procedure described therein.

3.5 Voting result of the last Annual General Meeting

The Remuneration Report for the financial year 2024 based on the Remuneration Policy 2024 was approved by the Annual General Meeting on 24 April 2025 with 71.52 % of the valid votes cast. SBO AG is committed to the effective and sustained involvement of shareholders on the topic of remuneration (Say on Pay). In course of preparing the remuneration report for the financial year 2025 the investor feedback from previous years was taken into account.

Based on the insights gained, the focus was placed on the following aspects:

- increased transparency in the disclosure of non-financial performance criteria
- improved clarity, such as in the presentation of the total remuneration

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3. Remuneration Report on the remuneration of the members of the Supervisory Board

Ternitz, March 2026

The Executive Board



Klaus Mader
Chairman of the Executive Board



Campbell MacPherson
Member of the Executive Board

The Supervisory Board



Norbert Zimmermann
Chairman of the Supervisory Board

SBO