

SBO

Our precision.
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Remuneration Report 2024



Preamble

SCHOELLER-BLECKMANN OILFIELD EQUIPMENT AG is committed to the effective and sustained involvement of shareholders on the topic of remuneration (Say on Pay). Since the voting at the Annual General Meeting in 2024, the Remuneration Report has been extended to include respectively changed the following points:

- supplementary representation of the variable remuneration of the Executive Board members with regard to target achievement of the quantitative and qualitative performance criteria
- the representation of the Supervisory Board remuneration was editorially revised

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1. Introduction

1.1 Fundamentals

On 28 April 2022, the Annual General Meeting of SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft (SBO) 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 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 2024. It was reviewed by the Company's Nomination and Remuneration Committee and approved at its meeting on 19 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 SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft 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

In 2024, SBO delivered a good financial performance in a challenging market environment. Sales remained high, driven by accelerated growth in our strategic markets. Despite unfavorable market conditions in the US, solid results were achieved. High cash generation and a further reduced net debt position underscore the company's financial strength.

SBO achieved sales of MEUR 560.4, reflecting a moderate decline of 4.3 % compared to the previous year (2023: MEUR 585.9). The sales decrease was mainly due to the softening demand in the AMS division in the second half of the year, which was partially offset by increased sales in the OE division. The relative share of sales between the divisions was 51 % for the AMS division and 49 % for OE, compared to a 56 % : 44 % split between AMS and OE in the previous year. SBO's bookings reached MEUR 483.7 (2023: MEUR 543.7).

Earnings before interest, taxes, depreciation and amortization (EBITDA) reached MEUR 101.9 (2023: MEUR 131.3), with an EBITDA margin of 18.2 % (2023: 22.4 %). Profit from operations (EBIT) amounted to MEUR 70.1 (2023: MEUR 102.3), leading to an EBIT margin of 12.5 % (2023: 17.5 %). The year-over-year decline was mainly due to lower sales and reduced capacity utilization in the AMS division and lower earnings in the OE division as a result of challenging US market conditions and one-off expenses in the first half of the year.

The financial result amounted to MEUR -6.5 (2023: MEUR -8.1). Last year's figure included a one-off expense of MEUR 8.6 related to a legal settlement and a positive net interest result of MEUR 0.5.

1. Introduction

SBO Group's equity increased to MEUR 492.7 as of 31 December 2024 (2023: MEUR 448.0), reflecting an excellent equity ratio of 50.0 % (2023: 53.6 %) despite the increase in total assets driven by the higher cash position. Cash and cash equivalents almost doubled to MEUR 314.7 (2023: MEUR 162.4), supported by high operational cash generation and additional funds raised. Net debt decreased significantly to MEUR 56.0 (2023: MEUR 92.3), taking the gearing ratio to 11.4 % (2023: 20.6 %).

Cash flow from operating activities (operating cash flow) increased to MEUR 98.4 (2023: MEUR 86.5), largely driven by a MEUR 22.3 cash inflow from the reduction of working capital,

compared to a MEUR 31.5 cash outflow in 2023. Free cash flow doubled to MEUR 66.8 from MEUR 33.1 in 2023, a result of a higher operating cash flow and slightly lower capital expenditures. Last year, the free cash flow also included an acquisition-related outflow of MEUR 18.6. Capital expenditure on property, plant and equipment and intangible assets (CAPEX) amounted to MEUR 34.6 (2023: MEUR 37.5), primarily for the expansion of the AMS manufacturing site in Vietnam, investments in the extension of our 3D-metal printing capacities as well as ongoing investments in the upgrade and renewal of our rental fleet of drilling tools. As of 31 December 2024, purchase commitments for property, plant and equipment amounted to MEUR 9.1 (2023: MEUR 9.7).

SBO's key performance indicators at a glance:

KEY FIGURES	2024	2023	2022	2021	2020
in MEUR					
Sales	560.4	585.9	501.2	292.8	291.2
EBITDA	101.9	131.3	129.1	60.0	27.1
EBITDA margin (%)	18.2	22.4	25.8	20.5	9.3
EBIT	70.1	102.3	96.2	28.2	-28.0
EBIT margin (%)	12.5	17.5	19.2	9.6	-9.6
Profit before tax	63.6	94.2	93.3	23.4	-31.2
Profit after tax	45.3	71.6	75.2	21.0	-21.7
Earnings per share ¹ (in EUR)	2.88	4.55	4.78	1.33	-1.38
Free cash flow	66.8	33.1	27.1	-17.0	80.1
Liquid funds as of 31 December	314.7	162.4	287.8	291.8	314.0
Net debt (+) / Net liquidity (-) as of 31 December	56.0	92.3	-34.5	-9.9	-9.5
Equity	492.7	448.0	425.00	340.9	287.0
Total assets	986.1	836.4	903.1	805.6	777.9
Dividend per share (in EUR) ²	1.75	2.00	2.00	0.75	0

¹ Based on average shares outstanding.

² 2024 Dividend proposed

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 SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft. 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.

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 a 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	
Return on total capital	
Sustainable growth	

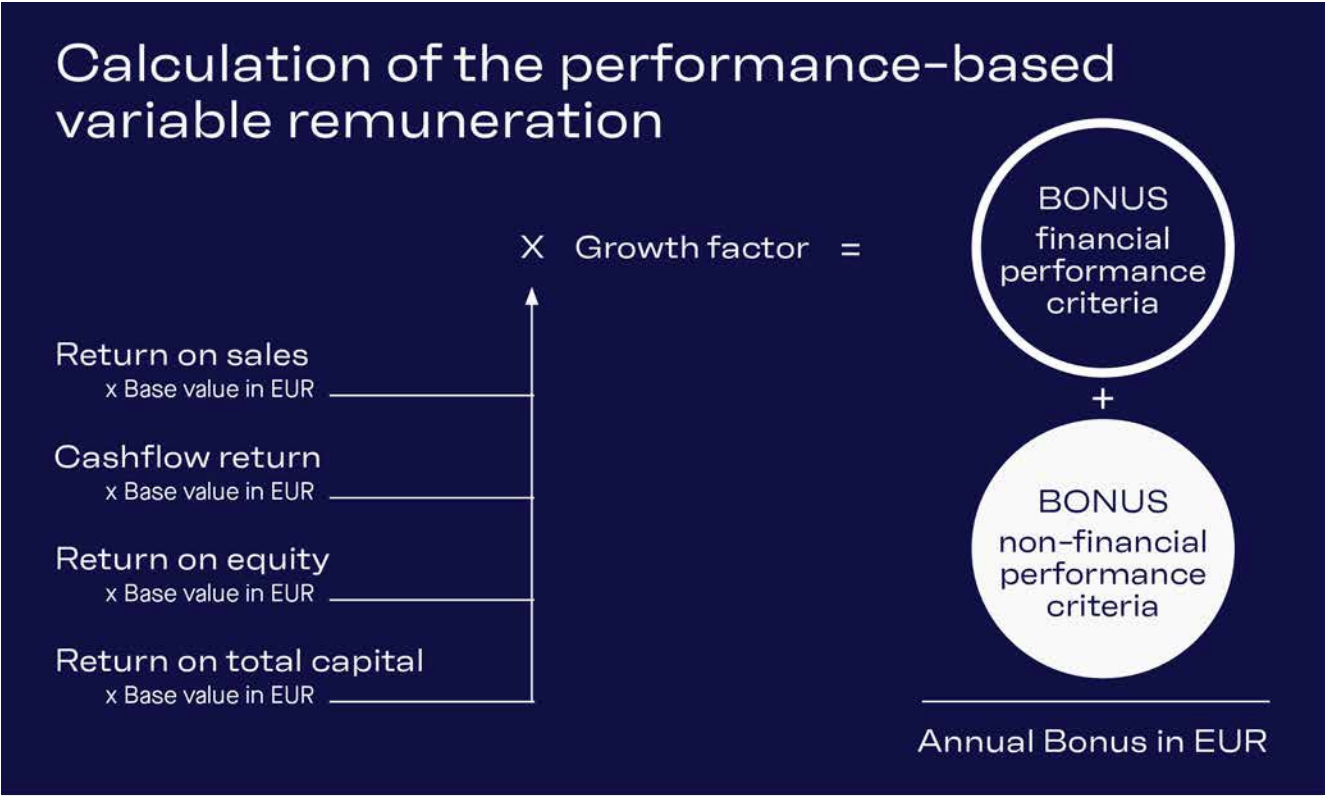
The achievement of the quantitative targets is determined on the basis of the audited Consolidated Financial Statements for the relevant financial year.

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.

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 2024 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

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

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.

These key performance indicators – return on sales, return on cash flow, 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 SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft. 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 2024, which comprised the period from 1 January 2024 to 31 December 2024, exclusively 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 SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft.

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, and the amounts (newly) owed in the current period.

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

2.2.2 Total compensation overview

2.2.2.1 ACTIVE MEMBERS OF THE EXECUTIVE BOARD

TOTAL REMUNERATION KLAUS MADER		Financial Year			
in TEUR	2024	2023	2022	2021	2020
Fixed remuneration					
-Annual fixed salary	702	519	479	383	375
-Contributions to external pension funds	437	156	268	87	73
Subtotal	1,139	675	747	470	448
Variable remuneration					
-Annual bonus					
Payment in advance	0	0	0	0	0
Annual bonus ¹	668	614	565	201	131
-Performance-based LTIP	0	0	0	0	0
Payment on account LTIP	0	0	0	0	0
Subtotal	668	614	565	201	131
Remuneration from affiliated companies					
-Salary for managing director activities in subsidiaries	0	0	0	0	0
Subtotal	0	0	0	0	0
Other remuneration					
-Termination benefits	0	0	0	0	0
-Share-based remuneration	0	0	0	0	0
Subtotal	0	0	0	0	0
Total remuneration					
-Fixed	1,139	675	747	470	448
-Variable	668	614	565	201	131
-Affiliated companies	0	0	0	0	0
-Other	0	0	0	0	0
Total	1,807	1,289	1,312	671	579
Payment annual bonus of previous year	614	565	201	131	214

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

**TOTAL REMUNERATION
KLAUS MADER****Financial Year**

in TEUR	2024	2023	2022	2021	2020
-Relative share of fixed remuneration	63.0%	52.4%	56.9%	70.0%	77.4%
-Relative share of variable remuneration	37.0%	47.6%	43.1%	30.0%	22.6%
-Change in total remuneration absolute	518	-23	641	92	-87.3
-Change in total remuneration %	40.2%	-1.8%	95.5%	15.9%	-13.1%
-Change in remuneration of entire Executive Board in %	-75.5%	139.2%	122.8%	20.1%	24.2%
-Change in remuneration of entire Executive Board in % excluding severance payments Gerald Grohmann ³	-34.7%	-10.4%			
-Change in % of average remuneration of employees in the Group (adjusted for FX-effects)	-9.4%	11.3%	17.5%	2.7%	-13.1%

¹ Payment will be made in the following year³ For details see remuneration report 2023

Klaus Mader took over as Chief Executive Officer (CEO) on 1 January 2024 after eight years as Chief Financial Officer (CFO), this results in an increase in fixed remuneration in the financial year 2024 compared to the previous year.

The earned entitlement from variable remuneration for the financial year 2024 amounts to TEUR 668, which will be paid in the financial year 2025.

In the reporting year 2024, the variable remuneration of TEUR 614 was paid for the financial year 2023.

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TOTAL REMUNERATION CAMPBELL MACPHERSON		Financial Year
in TEUR	2024	
Fixed remuneration		
-Annual fixed salary	512	
-Contributions to external pension funds	30	
Subtotal	542	
Variable remuneration		
-Annual bonus		
Payment in advance	0	
Annual bonus ¹	290	
-Performance-based LTIP	0	
Payment on account LTIP	0	
Subtotal	290	
Remuneration from affiliated companies		
-Salary for managing director activities in subsidiaries	0	
Subtotal	0	
Other remuneration		
-Termination benefits	0	
-Share-based remuneration	0	
Subtotal	0	
Total remuneration		
-Fixed	542	
-Variable	290	
-Affiliated companies	0	
-Other	0	
Total	832	
Payment annual bonus of previous year	0	

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

TOTAL REMUNERATION CAMPBELL MACPHERSON		Financial Year
in TEUR		2024
-Relative share of fixed remuneration		65.1%
-Relative share of variable remuneration		34.9%
-Change in total remuneration absolute		
-Change in total remuneration %		
-Change in remuneration of entire Executive Board in %		-75.5%
-Change in remuneration of entire Executive Board in % excluding severance payments Gerald Grohmann ³		-34.7%
-Change in % of average remuneration of employees in the Group (adjusted for FX-effects)		-9.4%

¹ Payment will be made in the following year

³ For details see remuneration report 2023

Campbell MacPherson was newly appointed to the Executive Board as Chief Operating Officer (COO) with effect from 1 January 2024.

The earned entitlement from variable remuneration for the financial year 2024 amounts to TEUR 290, which will be paid in the financial year 2025.

2.2.2.2 FORMER MEMBERS OF THE EXECUTIVE BOARD

TOTAL REMUNERATION GERALD GROHMANN		Financial Year			
in TEUR	2024	2023	2022	2021	2020
Fixed remuneration					
-Annual fixed salary	0	820	763	627	614
-Contributions to external pension funds	0	431	446	61	60
Subtotal	0	1,251	1,209	688	674
Variable remuneration					
-Annual bonus					
Payment in advance	0	0	0	0	0
Annual bonus ¹	0	1,502	1,395	429	254
Deferred Bonus ²	0	1,500	0	0	0
-Performance-based LTIP	0	0	0	0	0
Payment on account LTIP	0	0	0	0	0
Subtotal	0	3,002	1,395	429	254
Remuneration from affiliated companies					
-Salary for managing director activities in subsidiaries	0	0	0	0	0
Subtotal	0	0	0	0	0
Other remuneration					
-Termination benefits	0	4,003	0	0	0
-Share-based remuneration	0	1,241	594	236	178
Subtotal	0	5,244	594	236	178
Total remuneration					
-Fixed	0	1,251	1,209	688	674
-Variable	0	3,002	1,395	429	254
-Affiliated companies	0	0	0	0	0
-Other	0	5,244	594	236	178
Total	0	9,497	3,198	1,353	1,106
Payment annual bonus of previous year	1,502	1,395	429	254	444
-Relative share of fixed remuneration	0.0%	13.2%	37.8%	50.8%	61.0%
-Relative share due to scheduled retirement	0.0%	55.2%			
-Relative share of variable remuneration	0.0%	31.6%	62.2%	49.2%	39.0%

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

**TOTAL REMUNERATION
GERALD GROHMANN****Financial Year**

in TEUR	2024	2023	2022	2021	2020
-Change in total remuneration absolute	-9,497	6,299	1,845	247	-451.8
-Change in total remuneration %	-100.0%	197.0%	136.4%	22.3%	-29.0%
-Change in remuneration of entire Executive Board in %		139.2%	122.8%	20.1%	-24.2%
-Change in remuneration of entire Executive Board in % excluding severance payments Gerald Grohmann ³		-10.4%			
-Change in % of average remuneration of employees in the Group (adjusted for FX-effects)		11.3%	17.5%	2.7%	-13.1%

¹ Payment in the following year² Deferred Bonus 2024 (Payment in 2025)³ For details see remuneration report 2023

Gerald Grohmann resigned from the Executive Board upon his scheduled retirement on 31 December 2023. Consequently, only the annual bonus of TEUR 1,502 for the financial year 2023 was paid out to Gerald Grohmann in the reporting year 2024.

The table for the year 2023 includes a deferred bonus of TEUR 1,500. The earned entitlement from variable remuneration for the financial year 2024 was calculated based on the calculation method for the variable remuneration for the members of the Executive Board described above. This results in a variable remuneration of TEUR 1,183 for the financial year 2024, which will be paid out in the financial year 2025.

2.2.3 Fixed remuneration components

In the reporting year a base salary of TEUR 690 per annum in fourteen partial payments was paid to Klaus Mader. The increase in the base salary compared to the previous year is due to his new role as CEO since 1 January 2024. 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 437 was paid into the pension fund ("Pensionskasse") by the Company in the financial year 2024.
- No remuneration from affiliated companies was paid to Klaus Mader.

In the reporting year 2024 a base salary of TEUR 500 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 30 was paid into a pension fund by the Company in financial year 2024.
- 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 2024 at the meeting on 19 March 2025. The performance-related remuneration of the members of the Executive Board is as follows:

PERFORMANCE-BASED REMUNERATION 2024

in TEUR	Chairman of the Executive Board and CEO		Member of the Executive Board and COO	
	Klaus Mader		Campbell MacPherson	
	Bonus	Weighting in %	Bonus	Weighting in %
Financial performance criteria				
Return on sales	82		60	
Cash flow return	65		47	
Return on equity	47		34	
Return on total capital	68		49	
Subtotal	262		190	
Sales growth factor / multiplier	1.786		0.000	
Bonus financial performance criteria	468	70.1%	190	65.5%
Non-financial performance criteria				
Bonus non-financial performance criteria	200	29.9%	100	34.5%
Annual Bonus total	668	100.0%	290	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 2024	CHAIRMAN OF THE EXECUTIVE BOARD KLAUS MADER	MEMBER OF THE EXECUTIVE BOARD CAMPBELL MACPHERSON
Annual fixed salary in TEUR	690	500
Maximum variable remuneration of annual fixed salary in %	186	186
Maximum variable remuneration in TEUR	1,281	929
Variable remuneration total		
Variable remuneration 2024 in TEUR	668	290
Target achievement of the maximum bonus in %	52	31
Financial performance criteria		
Variable remuneration quantitative in TEUR	468	190
Maximum bonus quantitative in TEUR	1,081	829
Target achievement in %	43	23
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 for the financial year 2024, which were agreed with all members of the Executive Board, were related to SBO's recalibrated strategy. This strategy also sets specific emission reduction targets for Scope 1, 2 and 3.

2.2.6 Long Term Incentive Plan

There is no stock option plan for members of the Executive Board; in particular, there is no stock option plan or plan for the preferential transfer of shares.

2.3 Alignment with the Remuneration Policy 2022

The total remuneration granted to the members of the Executive Board for the financial year 2024 complies with the remuneration policy 2022.

2.4 Deviation from the Remuneration Policy 2022

In the financial year 2024, 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 2024, 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 2023 based on the Remuneration Policy 2022 was approved by the Annual General Meeting on 25 April 2024 with 65.58 % of the valid votes cast. SCHOELLER-BLECKMANN OILFIELD EQUIPMENT AG is committed to the effective and sustained involvement of shareholders on the topic of remuneration (Say on Pay) and has extended the Remuneration Report since the voting at the Annual General Meeting in 2024 to include respectively changed the following points:

- a supplementary representation of the variable remuneration of the Executive Board members with regard to target achievement of the quantitative and qualitative performance criteria
- the representation of the Supervisory Board remuneration was editorially revised

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 SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft 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 SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft. 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 SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft 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 Aus-

trian 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.

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

In the financial year 2024, which comprised the period from 1 January 2024 to 31 December 2024,

Norbert Zimmermann, Chairman
Brigitte Ederer, Deputy Chairwoman
Helmut Langanger until 25 April 2024
Wolfram Littich

Sonja Zimmermann

Simon William Caines Eyers from 25 April 2024

had been appointed as members of the Supervisory Board of SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft.

3.2.2 Total Compensation overview

The Executive Board and the Supervisory Board will propose the following remuneration for the members of the Supervisory Board to the Annual General Meeting on 24 April 2025:

Fixed annual remuneration:

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

- attendance fee EUR 1,200.— for each Supervisory Board Meeting attended

Subject to approval by the Annual General Meeting on 24 April 2025 the remuneration for the Supervisory Board owed for the financial year 2024 and to be paid in May 2025 is as follows:

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

In the financial year 2024 the remuneration for the members of the Supervisory Board was paid out for the financial year 2023. By resolution of the Annual General Meeting on 25 April 2024, the remuneration for the members of the Supervisory Board for the financial year 2024 was set as follows:

Fixed annual remuneration:

- for the Chairman EUR 42,500.--

- for each other member of the Supervisory Board EUR 32,000.--

Attendance fee:

Each member of the Supervisory Board received an attendance fee of EUR 1,200.-- for each Supervisory Board meeting attended.

The Supervisory Board remuneration for the financial year 2023 is as follows:

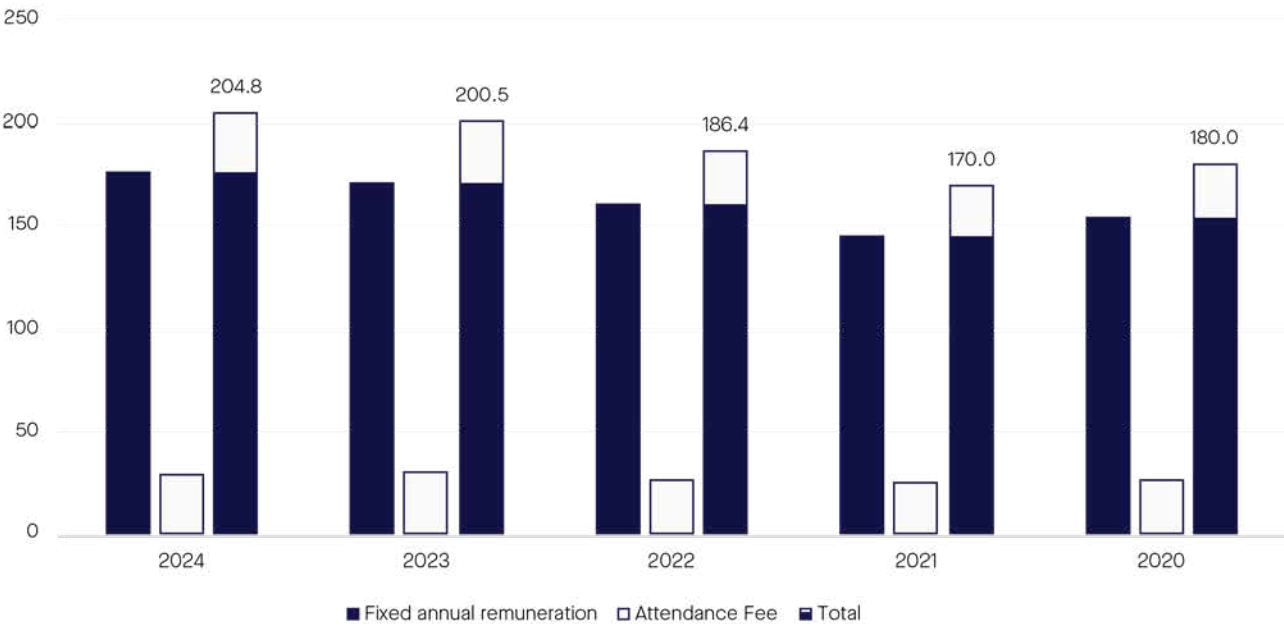
FINANCIAL YEAR 2023

Member of the Supervisory Board	Fixed annual remuneration	Attendance Fee	Total
Norbert Zimmermann, Chairman	42.5	6.0	48.5
Brigitte Ederer, Deputy Chairwoman	32.0	6.0	38.0
Helmut Langanger	32.0	6.0	38.0
Wolfram Littich	32.0	6.0	38.0
Sonja Zimmermann	32.0	6.0	38.0
Total	170.5	30.0	200.5

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

All members of the Supervisory Board are included in a D&O insurance policy with risk adequate coverage taken out by the

REMUNERATION OF THE SUPERVISORY BOARD IN A 5-YEAR COMPARISON
in TEUR | per Financial Year



Company, the costs of which are borne by it.

3.2.4 Long Term Incentive Plan

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

3.3 Alignment with the Remuneration Policy 2020

The total remuneration granted to the members of the Supervisory Board for the financial year 2023, which was paid out

in the financial year 2024 complies with the Remuneration Policy 2020.

3.4 Deviations 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 2023 based on the Remuneration Policy 2020 was approved by the Annual General Meeting on 25 April 2024 with 65.58% of the valid votes cast. SCHOELLER-BLECKMANN OILFIELD EQUIPMENT AG is committed to the effective and sustained involvement of shareholders on the topic of remuneration (Say on Pay) and has extended the Remuneration Report since the voting at the Annual General Meeting in 2024 to include respectively changed the following points:

- supplementary representation of the variable remuneration of the Executive Board members with regard to target achievement of the quantitative and qualitative performance criteria
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