

# REPORT OF THE SUPERVISORY BOARD

## DEAR SHAREHOLDERS,

AT&S continued to pursue its successful growth course in the financial year 2021/22 despite the volatile market environment. We succeeded in significantly increasing both revenue and earnings once again and achieved record levels for both figures. This clearly proves that we are investing in the right markets as we continue to evolve. Revenue was at a record level of € 1,589.9 million (previous year: € 1,188.2 million), up 34%. Likewise, EBITDA reached an all-time high of € 349.5 million (previous year: € 245.7 million).

Profit for the year rose from € 47.4 million in the previous year to € 103.3 million due to the higher operating result.

## ACTIVITIES OF THE SUPERVISORY BOARD

The Supervisory Board met ten times during the financial year 2021/22.

In the financial year 2021/22 the Supervisory Board performed the tasks for which it is responsible in accordance with the law, the Articles of Association and Rules of Procedure. During the financial year from 1 April 2021 to 31 March 2022, the Supervisory Board was regularly informed by the Management Board about the market situation, strategy, operating and financial position of the Group and its investments, staff situation and planned capital expenditures in plenary and committee meetings, as well as in comprehensive oral and written reports. The Supervisory Board made the respective decisions accordingly. At these meetings, there was a comprehensive exchange of information between the Management Board and the Supervisory Board about the business development and situation of the AT&S Group, including the financial performance. The Chairman of the Supervisory Board and his deputies, and subsequently also the full Supervisory Board, were regularly informed about relevant developments by the Management Board, also outside the framework of Supervisory Board meetings.

The activities of the Supervisory Board also focused on the preparation of the budget for the financial year 2022/23 and the further technological development. In the past financial year, the consulting activities and decisions of the Super-

visory Board were also related to advancing the company's strategic development, which the Management Board coordinated with the Supervisory Board in detail on a regular basis, the expansion projects at the various production sites, in particular, the new construction project in Malaysia at the new site in Kulim, the continued expansion of the plant in Chongqing, the expansion of the plant in Leoben and the design of the Group's financing structure.

## SUPERVISORY BOARD COMMITTEES

Within the Supervisory Board, the Audit Committee, the Nomination and Remuneration Committee as well as the Finance Committee, as standing committees, exercise certain tasks assigned to them through the Rules of Procedure of the Supervisory Board. The respective committees carried out detailed analyses of particular matters where necessary and reported their findings to the Supervisory Board:

The Audit Committee, consisting of Regina Prehofer (Chairwoman), Gertrude Tumpel-Gugerell (finance expert), Georg Riedl, Wolfgang Fleck and Günther Wölfler, focused primarily on the review of the annual and consolidated annual financial statements for the year ended 31 March 2021, and on planning and preparation for the audit of the annual and consolidated financial statements for the financial year 2021/22 and, in particular, the preparation of a proposal for the election of the statutory auditor. By means of discussions with the auditor, inspection of relevant documents and discussions with the Management Board, it obtained a comprehensive view. The Audit Committee also monitored the effectiveness of the company-wide internal control system and the Group's internal audit and risk management systems. The Audit Committee reported to the full Supervisory Board with respect to this monitoring and found no deficiencies. The Audit Committee convened three times in the past financial year.

In accordance with a decision made by the Supervisory Board, the members of the Nomination and Remuneration Committee are Georg Riedl (Chairman), Hermann Eul (Deputy Chairman), Robert Lasshofer, Wolfgang Fleck and Günther Wölfler. This committee held three meetings in the past financial year, which focused in particular on matters related to succession planning for the position of the CFO and the development of the remuneration policy of the Management Board members.



Hannes Androsch,  
Chairman of the  
Supervisory Board

The following Supervisory Board members were appointed members of the Finance Committee:

Hannes Androsch (Chairman), Regina Prehofer (Deputy Chairwoman), Robert Lasshofer, Georg Riedl, Wolfgang Fleck and Günther Wölfler.

The Finance Committee met five times during the financial year 2021/22 and discussed matters of general Group financing as well as project financing and has contributed significantly to general Group and project financing.

## SELF-EVALUATION OF THE SUPERVISORY BOARD

The Supervisory Board carries out a self-evaluation annually, and did so again for the financial year 2021/22. This evaluation performed by the Supervisory Board based on a digital questionnaire confirmed that its practices meet the Good Governance requirements and that its organisation, work practices and target orientation are efficient and effective.

## ANNUAL FINANCIAL STATEMENTS AND DIVIDEND

The Supervisory Board of AT&S proposed to the 27th Annual General Meeting that Deloitte Audit Wirtschaftsprüfung GmbH, Vienna, be appointed Company and Group auditors for the financial year 2021/22. The proposal was approved by the Annual General Meeting of 8 July 2021.

The annual financial statements of AT&S Austria Technologie & Systemtechnik Aktiengesellschaft and the consolidated financial statements for the year ended 31 March 2022 were audited by Deloitte Audit Wirtschaftsprüfung GmbH, Vienna, and awarded an unqualified audit report. The Management Report and the Group Management Report for the financial year 2021/22 were consistent with the annual financial statements and the consolidated financial statements. Based on the prior discussions of the Audit Committee, and following its own detailed discussions and examination, the Supervisory Board approved the Company's annual financial statements for the year ended 31 March 2022 in accordance with Sec-

tion 96 (4) of the Austrian Stock Corporation Act (AktG) at its meeting on 2 June 2022. With regard to the Non-financial Report, the Management Board obtained a statement by the auditor prior to the audit, which was submitted to the Supervisory Board. Moreover, based on the prior discussions of the Audit Committee, and after its own detailed consideration and examination, the Supervisory Board approved the consolidated financial statements drawn up in accordance with IFRS pursuant to Section 245a of the Austrian Commercial Code (UGB) as well as the Management Report, the Group Management Report, the Corporate Governance Report and the Non-financial Report. The Supervisory Board review, which included extensive discussions with the auditors, did not give rise to any objections. Pursuant to the recommendation of the Audit Committee, the Supervisory Board of AT&S will propose to the 28th Annual General Meeting that Deloitte Audit Wirtschaftsprüfung GmbH, Vienna, be appointed Company and Group auditors for the financial year 2022/23.

The Supervisory Board supports the proposal of the Management Board. It will be proposed to the Annual General Meeting that out of the total profit of € 57,800,790.14 a dividend of € 0.78 per no-par share outstanding on the payout date and entitled to dividend as well as a special dividend of € 0.12 due to the positive business development be distributed, and an amount of € 22,835,790.14 be carried forward.

## ACKNOWLEDGEMENT

We would like to express our sincere gratitude to the Management Board and all employees for our success and the work that made it possible, as well as to our shareholders, loyal customers, reliable suppliers and the public sector for their support. We are convinced that together we will continue to advance the AT&S Group and lead it to further success!

On behalf of the Supervisory Board

Leoben-Hinterberg, 2 June 2022

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Hannes Androsch m.p.  
Chairman of the Supervisory Board