

Remuneration Policy 2021 for the Supervisory Board of AT&S AG

I. Principles and objectives of the Remuneration Policy

The Remuneration Policy detailed below provides shareholders with the extensive list of remuneration components that members of the Supervisory Board may benefit from. The Policy also aims at providing transparency on the mechanisms and processes followed to define and implement each component of the remuneration in accordance with L-Rule 50 of the Austrian Corporate Governance Code (ACGC).

One of the purposes of this document is therefore to regroup pre-existing information publicly disclosed to enhance readers' friendliness. In addition, the Supervisory Board understand the capital market, regulator, and wider range of stakeholders' expectation for higher remuneration reporting standards.

A. Principles for the remuneration policy

The following remuneration principles (remuneration policy) for the members of the Supervisory Board of AT&S AG (AT&S) were based on a proposal by the Supervisory Board and has been approved by a resolution of the Supervisory Board on 02 June 2021. They are intended for application after their presentation to AT&S's 27th Annual General Meeting. In accordance with § 98a in connection with § 78b (1) of the Austrian Stock Corporation Act, the remuneration policy must be presented to the Annual General Meeting for voting at least every fourth financial year.

The employee representatives perform their duties on the Supervisory Board voluntarily and therefore receive no separate remuneration for their function.

B. Objectives for the remuneration policy

When instituting the Remuneration Policy, the Supervisory Board's purpose is to appropriately reward the Supervisory Board members considering the scope of functions and responsibilities. The appropriateness is assessed with respect to pay magnitude and practices at comparable companies. Appropriate remuneration should also create sustainable performance incentives, supporting the company's long-term strategy and development, and aligning Supervisory Board Members' interest with those of shareholders.

Supervisory Board remuneration should be understood as a mean to attract and retain experienced profiles, relevant to an international company, publicly listed, with a wide spectrum of high-technology products and intensive Research and Development to drive innovation.

To fulfill the above-mentioned objectives, the Supervisory Board relies on the following components:

- Fixed remuneration
- Meeting attendance fee
- Benefits: D&O insurance

In the past, it was quite common for the market to provide for variable remuneration for members of the Supervisory Board that was linked to the achievement of annually defined key performance

indicators - this was also the practice at AT&S in previous years. Recently, the market's view of this has changed and therefore variable remuneration for members of the Supervisory Board is no longer envisaged in the future.

C. Fixed remuneration

The fixed basic remuneration is based on the basic remuneration of the Chief Executive Officer of the Company in the respective past financial year: The Chairman of the Supervisory Board receives a fixed remuneration of 20 to 25%, his Deputies of 10 to 15% and all other elected members of 7 to 10% of the basic remuneration of the Chief Executive Officer of the Company per financial year. Chairmanship of a committee (such as Nomination and Remuneration Committee, Audit Committee) is remunerated with a fixed amount of € 20,000, and membership of a committee with a fixed amount of € 12,000 per financial year.

D. Attendance Fee

The attendance fee is € 1,500 per Supervisory Board meeting and all cash expenses are thereby reimbursed.

E. Upper limit of total remuneration

The total remuneration for all members of the Supervisory Board is capped at the total contractual remuneration of the Chief Executive Officer (fixed and variable components) and may not exceed this amount.

II. Appointment

Unless otherwise determined by the General Meeting, the Supervisory Board members are elected for the longest period of time permitted under § 87 (7) of the Austrian Stock Corporation Act, i.e. until the end of the Annual General Meeting which resolves on the discharge for the fourth financial year after the election, not counting the financial year in which the election took place.

Supervisory Board members who have not belonged to the Supervisory Board for an entire financial year, receive the remuneration (if any) for such year on a pro rata basis (calculated on a daily basis).

Apart from the appointment resolutions of the General Meeting, there are no employment law-related contractual relationships between AT&S and the members of the Supervisory Board. Information on the terms of contracts of the members of the Supervisory Board, the relevant periods of notice, the main features of supplementary pension schemes and early retirement schemes and the conditions for termination and the payments to be made in this connection are therefore not applicable.

III. Supervisory Board Oversight

A. Conflict of interest

In their decisions, the members of the Supervisory Board shall not pursue their own interests or those of persons or enterprises close to them that are in conflict with the Company's interests or procure for themselves business opportunities to which the Company is entitled. If members of the Supervisory Board find themselves in conflicts of interests, they shall disclose such to the Chairman of the

Supervisory Board immediately. If the Chairman of the Supervisory Board finds himself in a conflict of interests, he shall disclose this to his first deputy immediately.

The Annual General Meeting adopts a binding resolution on the entitlement to remuneration of Supervisory Board members for the preceding financial year, thereby avoiding conflicts of interest of Supervisory Board members with respect to the remuneration policy.

B. Review and maintenance of the Remuneration Policy

The remuneration policy is in force for a period of four years from the date it was approved by shareholders. However, and if the Supervisory Board deems this in line with the company's interest, the remuneration policy can be reviewed before the end of the four years period. In such situation, the reviewed policy would be submitted to shareholders' approval.

Under exceptional circumstances, the Supervisory Board has discretion to amend certain features of the remuneration policy are set, in order to keep taking into consistent consideration the environment in which the company evolves and is impacted by external factors. Any such changes would, however, remain in line with the general caps and pay magnitudes defined in the policy so there is no blank check provisions or excessive discretion. Exceptional circumstances are defined exclusively as situations where deviation from the remuneration policy is necessary for the long-term development of the company or to ensure its profitability.

In case of appointment of a new Supervisory Board member, the ongoing remuneration policy would apply to his/her appointment.

When defining and amending the remuneration policy, the Supervisory Board may engage with several stakeholders such as shareholders, employees' representatives, regulators, and consultants in order to take into consideration a broad range of points of views and feedback.

The yearly application of such remuneration policy will be subject to a specific reporting that will provide clarity on the amounts due under each component of the package. Although the overall package is linked to factual elements, a degree of discretion may be introduced from time to time as explained above. In such situation, the supporting rationale will be provided to maintain transparency.