

# Remuneration report on the compensation of the members of the Management Board and Supervisory Board of EVN AG for the 2021/22 financial year

## 1 Introduction

### 1.1 General information

On 16 January 2020, the 91<sup>st</sup> Annual General Meeting of EVN AG (“EVN” or the “Company”) approved the basic principles for the remuneration of the members of the Executive Board and – based on a separate remuneration policy – the members of the Supervisory Board of EVN (in total, the “Remuneration Policy”). The related resolution<sup>1)</sup> was approved by 97.63% of the valid votes cast. The Remuneration Policy is available at [www.evn.at/remuneration-policy](http://www.evn.at/remuneration-policy). It is applicable for four years and must be presented again to the Annual General Meeting at the latest in 2024.

1) Information pursuant to § 128 (1) no. 1 to 4 Austrian Stock Corporation Act.

The remuneration report covers the compensation of the members of the Executive Board and Supervisory Board of EVN (“Remuneration Report”). It was prepared by the Executive Board and Supervisory Board of EVN in accordance with §§ 78c and 98a of the Austrian Stock Corporation Act, reviewed by the Company’s Remuneration Committee and approved by the Supervisory Board in its meeting on 14 December 2022. This Remuneration Report is based on the 2021/22 financial year, which covered the period from 1 October 2021 to 30 September 2022.

In accordance with § 78d (1) of the Austrian Stock Corporation Act, the Remuneration Report must be presented to the Annual General Meeting for voting. This voting process represents a recommendation, and the next Remuneration Report must include information as to how the results of voting at the last Annual General Meeting were taken into account.

### 1.2 Business development during the past financial year

Revenue recorded by the EVN Group rose by 69.6% year-on-year to EUR 4,062.2m in 2021/22. This development was supported by a number of individual effects: In South East Europe, the strong increase in electricity prices led to substantial growth in the energy supply business. In Austria, the higher network tariffs set by E-Control as of 1 January 2021 and 1 January 2022 had a positive effect on network revenue. Other important impulses were provided by price effects in renewable electricity generation, price adjustments by EVN Wärme GmbH, higher revenue from natural gas trading and positive valuation effects of hedges. An increase in the use of the Theiss power plant by the Austrian network transmission operator for network stabilisation offset the absence of revenue from the Walsum 10 power plant following the divest-

ment of EVN’s stake and the termination of energy purchases from this source. An increase in revenue was also reported by the international project business.

The revenue generated by EVN outside Austria amounted to EUR 2,578.6m (previous year: EUR 1,412.8m). This represents an increase in the share of Group revenue from 59.0% in the previous year to 63.5% in 2021/22.

Other operating income in the previous year was positively influenced by non-recurring effects related to the Walsum 10 power plant. The absence of these effects in 2021/22 was reflected in a 56.2% decline to EUR 109.5m.

The distortions on energy markets were responsible for a substantial increase in the cost of electricity purchases from third parties and primary energy expenses to EUR 2,278.2m (previous year: EUR 1,064.7m). This effect paralleled the development of revenue and was clearly visible through a massive increase in energy procurement costs in South East Europe, higher primary energy costs for the more frequent use of the Theiss power plant, and higher procurement costs for EVN Wärme GmbH. The cost of materials and services rose by 38.9% to EUR 707.1m in line with revenue growth in the international project business.

Personnel expenses were 3.0% higher year-on-year at EUR 372.2m due to adjustments required by collective bargaining agreements. The EVN Group had an average workforce of 7,135 in 2021/22 (previous year: 7,126 employees).

Higher receivables write-offs in North Macedonia were responsible for an increase of 40.1% in other operating expenses to EUR 158.4m. The share of results from equity accounted investees with operational nature fell by 58.7% to EUR 98.9m, primarily due to higher electricity and natural gas procurement costs at EVN Energievertrieb GmbH & Co KG. In the previous year, this position included revaluations to the Verbund Innkraftwerke GmbH (EUR 25.3m) and to the Ashta hydropower plant in Albania (EUR 23.8m). The higher demand for natural gas storage led to an increase in the earnings contribution from RAG Austria AG.

Based on these developments, EBITDA recorded by the EVN Group declined by 9.8% year-on-year to EUR 754.8m in 2021/22. Depreciation and amortisation, including the effects from impairment

testing, were 6.0% lower at EUR 423.2m. Scheduled depreciation and amortisation in the previous year included the full write-off of power plant components as well as the amortisation of capitalised advance costs for the project in Kuwait.

The effects of impairment testing were based on different underlying developments in both reporting years. In the second quarter of 2021/22, the global distortions led to a change in the Group's risk and earnings expectations for future projects and to the recognition of an impairment loss to goodwill in the international project business (EUR 52.9m) and to the residual carrying amount of the two sludge-fired combined heat and power plants in Moscow (EUR 5.5m). Impairment testing as of 30 September 2022 resulted in the recognition of a EUR 32.9m impairment loss to the natural gas network operated by Netz Niederösterreich GmbH to reflect the expected weighted average cost of capital in the coming regulatory period. Other impairment losses recognised as of 30 September 2022 involved district heating equipment in Lower Austria (EUR 6.8m) and the Bulgarian district heating company EVN Bulgaria Toplofikatsia EAD (EUR 16.7m). These impairment losses were contrasted by a revaluation of EUR 9.6m to the Kavarna wind park in Bulgaria to reflect the increase in electricity prices. In the previous year – in addition to impairment losses and revaluations of EUR 1.8m and EUR 2.5m, respectively, on electricity and district heating equipment – the takeover of

an additional electricity procurement right had resulted in the recognition of impairment losses totalling EUR 113.3m to the Walsum 10 power plant.

Based on all these developments, EBIT declined by 14.2% to EUR 331.6m.

Financial results declined by 52.5% to EUR –30.5m in 2021/22 despite an increase in the dividend from Verbund AG to EUR 1.05 per share for the 2021 financial year (previous year: EUR 0.75 per share) and the reduction in interest expense which resulted from the scheduled redemption of the bond due in April 2022 (nominal value: EUR 300m). Negative factors included the development of foreign exchange rates, a value adjustment to a loan extended to an equity accounted company in the international project business, and the weaker performance of the R138 fund in the current stock market environment.

The result before income tax was 17.8% lower than the previous year at EUR 301.2m in 2021/22. After the deduction of income tax expense – which increased to EUR 64.0m (previous year: EUR 14.7m), among others due to value adjustments to tax loss carryforwards in the international project business – and the earnings attributable to non-controlling interests, Group net result for the 2021/22 financial year fell by 35.6% to EUR 209.6m.

EVN's consolidated financial statements as of 30 September 2022 show the following key figures for the 2020/21 financial year:

Key figures		2021/22	2020/21	+/- %	2019/20	2018/19
<b>Sales volumes</b>						
Electricity generation volumes	GWh	3,365	3,997	-15.8	3,785	5,594
thereof from renewable energy	GWh	2,248	2,283	-1.5	2,250	2,315
Electricity sales volumes to end customers	GWh	20,853	20,207	3.2	19,813	19,924
Natural gas sales volumes to end customers	GWh	4,987	5,412	-7.9	4,957	5,083
Heat sales volumes to end customers	GWh	2,545	2,545	0.0	2,303	2,196
<b>Consolidated statement of operations</b>						
Revenue	EURm	4,062.2	2,394.9	69.6	2,107.5	2,204.0
EBITDA	EURm	754.8	836.5	-9.8	590.4	631.7
EBITDA margin <sup>2)</sup>	%	18.6	34.9	-16.3	28.0	28.7
Results from operating activities (EBIT)	EURm	331.6	386.4	-14.2	273.1	403.5
EBIT margin <sup>2)</sup>	%	8.2	16.1	-8.0	13.0	18.3
Result before income tax	EURm	301.2	366.4	-17.8	257.3	373.5
Group net result	EURm	209.6	325.3	-35.6	199.8	302.4
<b>Consolidated statement of financial position</b>						
Balance sheet total	EURm	12,430.5	11,139.8	11.6	8,365.7	8,188.6
Equity	EURm	7,321.1	6,544.3	11.9	4,543.3	4,552.1
Equity ratio <sup>2)</sup>	%	58.9	58.7	0.1	54.3	55.6
Net debt	EURm	1,245.1	813.8	53.0	1,037.7	999.5
Gearing <sup>2)</sup>	%	17.0	12.4	4.6	22.8	22.0
Return on equity (ROE) <sup>2)</sup>	%	3.4	6.3	-2.9	5.0	7.6
<b>Consolidated cash flow and investments</b>						
Net cash flow from operating activities	EURm	151.0	789.6	-80.9	412.0	429.7
Investments <sup>3)</sup>	EURm	564.0	415.0	35.9	367.9	391.4
Net debt coverage (FFO) <sup>2)</sup>	%	55.8	92.9	-37.2	47.7	50.9
Interest cover (FFO)	x	20.7	13.1	57.7	11.6	11.7
<b>Value added</b>						
Net operating profit after tax (NOPAT)	EURm	313.4	312.8	0.2	274.6	216.3
Capital employed <sup>4)</sup>	EURm	5,683.2	4,842.5	17.4	4,405.7	4,135.4
Operating return on capital employed (OpROCE) <sup>2)</sup>	%	5.5	6.5	-0.9	6.2	5.2
Weighted average cost of capital (WACC) <sup>2) 5)</sup>	%	5.0	5.5	-0.5	5.5	6.3
Economic value added (EVA <sup>6)</sup> ) <sup>6)</sup>	EURm	29.3	46.4	-37.0	32.3	-42.1
<b>Share</b>						
Earnings	EUR	1.18	1.83	-35.6	1.12	1.70
Dividend	EUR	0.52 <sup>7)</sup>	0.52	0.0	0.49	0.47 + 0.03 <sup>8)</sup>
Dividend yield <sup>2)</sup>	%	3.1	2.3	0.8	3.4	3.1
<b>Share performance</b>						
Share price at 30 September	EUR	17.04	22.95	-25.8	14.28	16.14
Highest price	EUR	27.70	24.75	11.9	18.36	17.28
Lowest price	EUR	16.92	13.38	26.5	11.22	12.16
Market capitalisation at 30 September	EURm	3,065	4,128	-25.8	2,569	2,903
<b>Credit rating</b>						
Moody's		A1, stable	A1, stable		A1, stable	A1, stable
Scope Ratings <sup>9)</sup>		A+, stable	A+, stable		-	-

2) Changes reported in percentage points.

3) In intangible assets and property, plant and equipment.

4) Average adjusted capital employed.

5) Exact value 2018/19: 6.25%.

6) As defined by Stern Stewart & Co.

7) Proposal to the Annual General Meeting.

8) Bonus dividend of EUR 0.03 per share.

9) The initial rating of EVN was published by Scope Ratings on 2 November 2021.

## 2 Remuneration Report on the compensation of the Executive Board members

### 2.1 Basic principles of the Remuneration Policy

This presentation of the basic principles of the Remuneration Policy provides an overview of the individual remuneration components and their connection with the Company's goals and long-term development. For the reader, it is intended to facilitate a detailed understanding of the framework conditions for the total remuneration presented in the Remuneration Report.

The Remuneration Policy for the members of EVN's Executive Board is designed to meet the following goals: to ensure that the total remuneration of the Executive Board members appropriately reflects the position of the Company and the remuneration paid by comparable companies; to create incentives for actions that reinforce the Company's sustainable development; and to support the Company's business strategy and long-term development.

The remuneration reflects the overall responsibility of the Executive Board but is differentiated by the separate responsibilities of the individual Executive Board members as defined in the allocation of duties. Other decisive criteria are the length of service with the Company and, if applicable, the assumption of a function as speaker or chairman of the Executive Board.

The Remuneration Policy creates incentives for the members of the Executive Board to actively develop and pursue the corporate strategy, to safeguard the Company's long-term sustainable development and to avoid excessive risks. In accordance with the Remuneration Policy, the definition of concrete performance criteria must also ensure that unnecessary risk-taking and an overly strong focus on short-term profits are avoided. At the same time, ambitious goals should be set to create an incentive for special performance. The overriding objective is the long-term positive development of the Company.

The implementation of EVN's strategy is reflected in the definition of targets and the measurement of target attainment for both financial and non-financial (individual) performance criteria. In both cases, the Company's long-term development must be taken into account.

The members of the Executive Board receive the following remuneration components:

- Fixed remuneration components that are independent of performance
- Variable remuneration components that are based on the attainment of financial and non-financial, annual and multi-year performance criteria

The fixed remuneration components represent the base salary as well as compensation in kind and fringe benefits that can include accident insurance, collective supplementary health insurance, D&O insurance and a company car. In addition, the Remuneration Policy for the Executive Board members includes a defined contribution pension system as part of a private, fund-based pension programme. The Company's contributions to this pension programme may not exceed 20% of the base salary. Pension entitlements from a previous function in the EVN Group can be transferred to an Executive Board member's employment contract.

Furthermore, the members of the Executive Board are entitled to variable remuneration which is dependent on the economic development of EVN as well as the attainment of individually agreed targets.

The variable remuneration components equal 30% of the base salary per year if the targets are met in full. If the financial targets are exceeded, the variable remuneration is capped at a maximum of 51% of the base salary.

The variable remuneration is based on the following transparent criteria and weightings:

- Delta Group Economic Value Added ( $\Delta$  Group EVA; 30%)
- Average contribution to Group cash flow (40%)
- Individually agreed targets (30%)

An interval is set for every target to establish the relation between over- and under-fulfilment and the appropriate increase or reduction in the payment of the variable remuneration component.

Target attainment corridors ranging from 0% to 200% were defined for the quantitative performance criteria " $\Delta$  Group EVA" and "Average contribution to Group cash flow". The corresponding ranges for the individually agreed targets are 0% to 100%.

The performance criterion " $\Delta$  Group EVA" measures the annual change in the operating earning power of the EVN Group in relation to the weighted average cost of capital (WACC). This is intended to create an incentive to increase the Company's long-term earning power. The performance criterion "average contribution to Group cash flow" is a long-term benchmark due to its focus on ratings. The objective here is to sustainably strengthen the liquidity and financial power of the EVN Group in order to support its investment and distribution capability. An improvement in the rating is only possible when the relevant requirements are met over the medium- to long-term. This also supports EVN's medium-term strategic financial goals.

The stability of the variable remuneration system is protected by the payment of the variable remuneration components for the financial targets from a so-called "bonus reserve".

The bonus reserve is connected with a disbursement mechanism which transfers the bonus for the attainment of financial targets in a specific period to a proportional annual bonus payment. Fifty per cent of the attained bonus reserve is paid out in the first year after the financial year in which the entitlement is earned, and the remaining 50% are transferred to subsequent period(s). That creates a multi-year perspective and ensures that the variable remuneration is tied to the Company's long-term development. Subsequent years are linked together by transferring the outstanding part of the variable remuneration to the next period in the form of a beginning balance. The beginning balance of the bonus reserve in each year equals the attainment ratio for the financial targets in the previous financial year plus the ending balance from the previous year. A virtual beginning balance is used in the first year which is calculated to ensure payment of 100% of the variable remuneration if 100% of the underlying financial targets are reached. Fifty per cent of the beginning balance of the bonus reserve are paid out each year, and the remainder is carried forward to the following year.

Non-cash benefits received by an Executive Board member for exercising an official function in a Group company or an affiliate or in a legal or voluntary interest group to which the Company belongs must be remitted to the Company.

Details on the design of the fixed and variable remuneration components are provided in the Remuneration Policy for EVN's Executive Board members.

## 2.2 Disclosure of total remuneration

### 2.2.1 General information

In order to provide EVN's shareholders with a clear and understandable overview of the total remuneration of the Executive Board members in accordance with the requirements of § 78c of the Austrian Stock Corporation Act, the total remuneration of the Executive Board members is shown in a table.<sup>10)</sup> A differentiation is made between the remuneration owed and the remuneration granted.

10) The form of presentation is based on AFRAC Opinion No. 37.

The remuneration granted represents the remuneration components that are economically attributable to this reporting period based on legal or contractual obligations but will only be finally established and paid out in (a) later period(s). Also included here are remuneration agreements that are linked to certain conditions (e. g. continued employment with the Company, the fulfilment in the future of previously defined targets etc.). Contributions to termination benefit and pension provisions are not included.

The remuneration owed covers the amounts actually paid to the Board member during a specific period which are attributable to this reporting period as well as the entitlements conclusively earned for that period, also when payment will only be made in a later period.

In the 2021/22 financial year, the Executive Board of EVN consisted exclusively of Stefan Szyszkowitz (member and speaker of the Executive Board) and Franz Mittermayer (member of the Executive Board; together the "members of the Executive Board", the "Executive Board members" or the "Executive Board").

### 2.2.2 Fixed remuneration components

The fixed remuneration components actually received by the members of the Executive Board in the 2021/22 financial year include the basic salary (which is paid in 14 instalments) as well as the following compensation in kind and fringe benefits:

<b>Fixed remuneration components</b>	<b>SZYSZKOWITZ</b>	<b>MITTERMAYER</b>
TEUR		
Annual fixed salary	446.9	417.1
Premium for accident insurance	1.6	1.6
Premium for collective supplementary health insurance	1.5	1
Company car (incl. authorisation for private use and driver for designated business purposes)	Primarily an all-electric car. The non-monetary remuneration value as defined by the Austrian Income Tax Act equals TEUR 0 per year. The book value as defined by corporate law (useful life: 5 years) equalled TEUR 25.2 as of 30 September 2022. A non-monetary remuneration value of TEUR 0.3 was calculated for the temporary use of a non-electric car.	The non-monetary remuneration value as defined by the Austrian Income Tax Act equals TEUR 11.5 per year. The book value as defined by corporate law (useful life: 5 years) equalled TEUR 73.2 as of 30 September 2022.
D&O-insurance	The costs are carried by the Company.	The costs are carried by the Company.

### 2.2.3 Variable remuneration components

The amount actually paid out for remuneration components to the members of the Executive Board in the 2021/22 financial year was calculated as follows:

<b>Variable remuneration components</b>		
TEUR	<b>SZYSZKOWITZ</b>	<b>MITTERMAYER</b>
Annual bonus – payment on account for the 2021/22 financial year	107.3	100.1
Remaining payment – previous year’s bonus for the 2020/21 financial year	20.2	14.3
<b>Total payment for variable remuneration in the 2021/22 financial year</b>	<b>127.5</b>	<b>114.4</b>

The Remuneration Committee of the EVN Supervisory Board was responsible for determining the target attainment for the variable remuneration components and, consequently, for determining the absolute amounts of variable remuneration for each of the Executive Board members for the 2021/22 financial year. This issue

was discussed and approved by the Remuneration Committee in its meeting on 2 December 2022. The earned entitlements from variable remuneration for the 2022/23 financial year, which will be paid out as the “remaining payment previous year’s bonus” were calculated as follows:

<b>Remaining payment – previous year’s bonus</b>		
TEUR	<b>SZYSZKOWITZ</b>	<b>MITTERMAYER</b>
Acquired entitlement from variable remuneration for the 2021/22 financial year	138.7	127.1
Annual bonus – payment on account for the 2021/22 financial year	107.3	100.1
<b>“Remaining payment – previous year’s bonus” for the 2021/22 financial year to be paid out in the 2022/23 financial year</b>	<b>31.4</b>	<b>27.0</b>

### 2.2.4 Long-Term Incentive Programme

There is no long-term incentive programme for the members of the Executive Board.

### 2.2.5 Total remuneration

The following table shows the development of the remuneration actually received by the Executive Board over time:

<b>Total remuneration</b>				
TEUR	<b>2021/22</b>	<b>2020/21</b>	<b>2019/20</b>	<b>2018/19</b>
Fixed remuneration	994.1	967.2	949.3	922.7
Variable remuneration	241.9	241.1	279.3	287.0
<b>Total remuneration</b>	<b>1,236.0</b>	<b>1,208.3</b>	<b>1,228.6</b>	<b>1,209.7</b>

The following table shows the development and composition of the total remuneration actually paid to each member of the Executive Board in relation to the Company's economic success:

<b>Total remuneration – Stefan Szyszkowitz</b>				
TEUR	<b>2021/22</b>	<b>2020/21</b>	<b>2019/20</b>	<b>2018/19</b>
<b>Fixed remuneration</b>				
Annual fixed salary	446.9	434.8	426.7	414.8
Contributions to private, fund-based pension programme	67.6	65.8	64.7	62.8
<b>Subtotal</b>	<b>514.5</b>	<b>500.6</b>	<b>491.4</b>	<b>477.6</b>
<b>Variable remuneration</b>				
Annual bonus				
Payments on account	107.3	104.4	102.4	99.6
Remaining payment – previous year's bonus	20.2	25.0	51.1	62.8
Amount paid out from variable remuneration	127.5	129.4	153.5	162.4
Performance-based LTIP	-	-	-	-
Payment on account LTIP	-	-	-	-
<b>Subtotal</b>	<b>127.5</b>	<b>129.4</b>	<b>153.5</b>	<b>162.4</b>
<b>Remuneration from subsidiaries</b>				
Salary for managing director activities in subsidiaries <sup>*)</sup>	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other remuneration</b>				
One-off settlement payment	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total remuneration</b>				
Fixed	514.5	500.6	491.4	477.6
Variable	127.5	129.4	153.5	162.4
Subsidiaries	-	-	-	-
Other	-	-	-	-
<b>Total</b>	<b>642.0</b>	<b>630.0</b>	<b>644.9</b>	<b>640.0</b>
Relative share of fixed remuneration (basic salary) in %	78%	77%	74%	72%
Relative share of variable remuneration in %	22%	23%	26%	28%
Change in total remuneration absolute	12.0	-14.9	4.9	
Change in total remuneration in %	1.9%	-2.3%	0.8%	
Change in average remuneration of employees (Group employees in Austria)	2.6%	1.0%	0.7%	
Change in the Company's economic success absolute (Group net result)	-115,800.0	125,600.0	-102,700.0	
Change in the Company's economic success in % (Group net result)	-35.6%	62.9%	-33.9%	

\*) Stefan Szyszkowitz did not receive any salary for managing director activities in subsidiaries in the 2021/22 financial year. Stefan Szyszkowitz transferred the following entitlements based on his function as a supervisory board member to EVN: Burgenland Holding AG (TEUR 4.2 in 2021/22; TEUR 4.1 in 2020/21; TEUR 4.2 in 2019/20; TEUR 3.8 in 2018/19) EVN Macedonia EAD (TEUR 1.56 in 2021/22; TEUR 1.45 in 2020/21; TEUR 1.6 each in 2019/20 and 2018/19)

<b>Total remuneration – Franz Mittermayer</b>				
TEUR	<b>2021/22</b>	<b>2020/21</b>	<b>2019/20</b>	<b>2018/19</b>
<b>Fixed remuneration</b>				
Annual fixed salary	417.1	405.8	398.2	387.1
Contributions to private, fund-based pension programme	62.5	60.8	59.7	58.0
<b>Subtotal</b>	<b>479.6</b>	<b>466.6</b>	<b>457.9</b>	<b>445.1</b>
<b>Variable remuneration</b>				
Annual bonus				
Payments on account	100.1	97.4	95.6	92.9
Remaining payment – previous year's bonus	14.3	14.3	30.2	31.7
Amount paid out from variable remuneration	114.4	111.7	125.8	124.6
Performance-based LTIP	–	–	–	–
Payment on account LTIP	–	–	–	–
<b>Subtotal</b>	<b>114.4</b>	<b>111.7</b>	<b>125.8</b>	<b>124.6</b>
<b>Remuneration from subsidiaries</b>				
Salary for managing director activities in subsidiaries <sup>*)</sup>	–	–	–	–
<b>Subtotal</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Other remuneration</b>				
One-off settlement payment	–	–	–	–
<b>Subtotal</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total remuneration</b>				
Fixed	479.6	466.6	457.9	445.1
Variable	114.4	111.7	125.8	124.6
Subsidiaries	–	–	–	–
Other	–	–	–	–
<b>Total</b>	<b>594.0</b>	<b>578.3</b>	<b>583.7</b>	<b>569.7</b>
Relative share of fixed remuneration (basic salary) in %	78%	78%	76%	76%
Relative share of variable remuneration in %	22%	22%	24%	24%
Change in total remuneration absolute	15.7	–5.4	14.0	
Change in total remuneration in %	2.7%	–0.9%	2.5%	
Change in average remuneration of employees (Group employees in Austria)	2.6%	1.0%	0.7%	
Change in the Company's economic success absolute (Group net result)	–115,800.0	125,600.0	–102,700.0	
Change in the Company's economic success in % (Group net result)	–35.6%	62.9%	–33.9%	

\*) Franz Mittermayer did not receive any salary for managing director activities in subsidiaries in the 2021/22 financial year.  
 Franz Mittermayer transferred the following entitlements based on his function as a supervisory board member to EVN:  
 Burgenland Holding AG (TEUR 3.2 in 2021/22; TEUR 3.1 in 2020/21; TEUR 2.7 in 2019/20; TEUR 1.5 in 2018/19).



The total remuneration for former members of the Executive Board and their surviving dependents are presented as a cumulative amount in the following table. The Remuneration Policy did not apply to these payments.

<b>Total remuneration for former Executive Board members</b>				
TEUR	<b>2021/22</b>	<b>2020/21</b>	<b>2019/20</b>	<b>2018/19</b>
Total remuneration	<b>1,008.4</b>	1,159.3	1,461.1	4,019.2

### 2.2.6 Agreement of total remuneration with the Remuneration Policy

In accordance with the Remuneration Policy, the total remuneration for the members of the Executive Board must appropriately reflect the position of the Company and the remuneration paid by comparable companies.

EVN is listed on the Vienna Stock Exchange and is active both nationally and internationally. The Company is included in the Austrian Traded Index (ATX), and the use of available data on ATX companies as a benchmark is therefore useful.

An analysis<sup>11)</sup> by the Chamber of Workers and Employees for Vienna ("Kammer für Arbeiter und Angestellte für Wien") in June 2021 covering 17 of the 20 companies listed in the ATX shows that an average management salary, based on the 2020 financial year, equals EUR 1.9m.

11) "Vorstandsvergütung in den ATX Unternehmen 2020 – Gehälter-Ranking, Vergütungspolitik und Vergütungsberichte Juni 2021" ([https://www.arbeiterkammer.at/interessenvertretung/wirtschaft/betriebswirtschaft/Managergagen\\_2021.pdf](https://www.arbeiterkammer.at/interessenvertretung/wirtschaft/betriebswirtschaft/Managergagen_2021.pdf)).

This information shows that the remuneration of the EVN Executive Board lies below this average with regard to the amount of the fixed remuneration components and the per cent of variable remuneration. In addition, this information indicates that the total remuneration also lies below this average but within an appropriate range.

The variable remuneration system defined by the Remuneration Policy sets incentives for the sustainable development of the Company and supports the corporate strategy and the Company's long-term development. This is achieved through the definition of ambitious target corridors by the Remuneration Committee for two quantitative performance criteria which are relevant for the Company's development: "Δ Group EVA" and "Average contribution to Group cash flow".

The Remuneration Committee also sets individual non-financial targets each year which are based on the requirements defined by

the Remuneration Policy. These non-financial targets reflect the current framework conditions and are intended to create suitable incentives for the members of the Executive Board to actively develop and pursue the corporate strategy and, in this way, safeguard the Company's sustainable, long-term development.

Excessive risk-taking is not encouraged by the extent of the variable remuneration components, the underlying indicators or the specifically agreed individual targets.

The relation between the fixed and variable remuneration components ultimately guarantees that the attainment of short-term, bonus-relevant targets is not a priority. Variable remuneration equals 30% of the fixed remuneration based on 100% target attainment and a maximum of 51% of the base salary if the targets are exceeded (i. e. at most, slightly more than one-third of total remuneration).

The remuneration also reflects the overall responsibility associated with the duties of the Executive Board because the same remuneration level generally applies to both Executive Board members. In agreement with the Remuneration Policy, a differentiation is made with regard to the separate responsibilities of the individual Executive Board members as defined in the allocation of duties as well as the length of service with the Company and the exercise of a function as speaker or chairman of the Executive Board.

Stefan Szyszkowitz has been a member of the Executive Board since 2011 (i. e. for roughly eleven years) and Franz Mittermayer since 2017 (i. e. for roughly five years). Stefan Szyszkowitz has served as speaker of the Executive Board since 2017, and the allocation of his responsibilities on the Executive Board includes a larger number of organisational units. Consequently, his base salary is roughly 7% higher than Franz Mittermayer's base salary.

### 2.3 Information on share-based remuneration

EVN does not have a stock option programme, and no shares were offered or granted to the Executive Board members.

## 2.4 Other information and explanations

### 2.4.1 Deviations from the Remuneration Policy

There were no deviations from the Remuneration Policy or the implementation procedures defined therein during the past financial year.

### 2.4.2 Clawback of variable remuneration components

There were no clawback claims involving variable remuneration components during the past financial year.

### 2.4.3 Voting results from the last Annual General Meeting

The Remuneration Report for the 2020/21 financial year was approved in the 93<sup>rd</sup> Annual General Meeting on 3 February 2022 by 97% of the valid votes cast. Therefore, there was no need for actions or adjustments to the Remuneration Report.

## 3 Remuneration Report on the compensation of the Supervisory Board members

### 3.1 Basic principles of the Remuneration Policy

The Remuneration Policy for the members of EVN's Supervisory Board is designed to ensure that the remuneration of the Supervisory Board members reflects their duties, responsibilities and the position of the Company. This remuneration should support the long-term implementation of the corporate strategy and the long-term development of EVN and, at the same time, guarantee the objectivity and independence of the Supervisory Board. The remuneration comprises basic annual remuneration and an attendance fee per meeting. There are no performance-based remuneration components. The attendance fees are intended to reflect the number of meetings and the related time spent, especially in connection with the membership in committees, and can therefore vary.

Every Supervisory Board member, including the employee representatives on the Supervisory Board, is entitled to reimbursement for appropriate cash outlays.

Former members of the Supervisory Board do not receive any retirement benefits or other type of allowances.

Details on the design of the fixed and variable remuneration components are provided in the Remuneration Policy for EVN's Supervisory Board members. The Remuneration Policy is available at [www.evn.at/remuneration-policy](http://www.evn.at/remuneration-policy).

## 3.2 Disclosure of total remuneration

### 3.2.1 General information

In order to provide EVN's shareholders with a clear and understandable overview of the total remuneration of the Supervisory Board members in accordance with the requirements of § 98a in connection with § 78c of the Austrian Stock Corporation Act, the total remuneration of the Supervisory Board members is shown in a table.<sup>12)</sup>

12) The form of presentation is based on AFRAC Opinion No. 37.

The following persons served as shareholder representatives during the 2021/22 financial year

- Bettina Glatz-Kremsner (Chairwoman)
- Norbert Griesmayr (Vice-Chairman)
- Willi Stiohwicek (Vice-Chairman)
- Georg Bartmann
- Gustav Dressler
- Philipp Gruber
- Maria Patek
- Angela Stransky
- Peter Weinelt
- Friedrich Zibuschka

(together the "members of the Supervisory Board", the "Supervisory Board members" or the "Supervisory Board") and, as such, received remuneration.

The employee representatives on the Supervisory Board exercise their function in a voluntary capacity in accordance with § 110 (3) of the Austrian Labour Constitution Act ("Arbeitsverfassungsgesetz") and receive no remuneration.

### 3.2.2 Fixed remuneration

A resolution by the Annual General Meeting on 21 January 2016 set the total remuneration for the members of the Supervisory Board at EUR 118,800 per year and the attendance fee at EUR 500 per meeting and authorised the Supervisory Board to distribute this remuneration among its members according to their functions. A resolution by the Supervisory Board on 21 January 2016 approved the distribution of the total remuneration of EUR 118,800 for the members of the Supervisory Board as follows: the president and chairwoman receives EUR 18,200, the two vice-chairmen receive EUR 13,200 each and the seven other Supervisory Board members receive EUR 10,600 each.

### 3.2.3 Variable remuneration components

In agreement with the Remuneration Policy, no performance-based variable remuneration components were paid to the Supervisory Board members during the 2021/22 financial year. An overview of the approved attendance fees is provided in the following tables.

### 3.2.4 Total remuneration

The following table shows the development and composition of the total remuneration actually paid to each member of the Supervisory Board:

<b>Total remuneration per Supervisory Board member 2021/22</b>	GLATZ- KREMSNER	GRIESMAYR	STIOWICEK	BARTMANN	DRESSLER
TEUR					
<b>Fixed remuneration</b>					
Basic remuneration	18.2	13.2	13.2	10.6	10.6
Contributions to private, fund-based pension programme	–	–	–	–	–
<b>Subtotal</b>	<b>18.2</b>	<b>13.2</b>	<b>13.2</b>	<b>10.6</b>	<b>10.6</b>
<b>Variable remuneration</b>					
Attendance fees <sup>*)</sup>	8.5	8.5	8.5	7.0	3.5
<b>Subtotal</b>	<b>8.5</b>	<b>8.5</b>	<b>8.5</b>	<b>7.0</b>	<b>3.5</b>
<b>Remuneration from subsidiaries</b>					
Salary for managing director activities in subsidiaries	–	–	–	–	–
<b>Subtotal</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Other remuneration</b>					
One-off settlement payment	–	–	–	–	–
<b>Subtotal</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Remuneration from previous functions on corporate bodies</b>					
Retirement benefits	–	–	–	–	–
<b>Subtotal</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total remuneration</b>					
Fixed	18.2	13.2	13.2	10.6	10.6
Variable	8.5	8.5	8.5	7.0	3.5
Subsidiaries	–	–	–	–	–
Other	–	–	–	–	–
Retirement benefits (former Supervisory Board members)	–	–	–	–	–
<b>Total</b>	<b>26.7</b>	<b>21.7</b>	<b>21.7</b>	<b>17.6</b>	<b>14.1</b>
<b>Total remuneration per Supervisory Board member 2021/22</b>	<b>156.7</b>				

<sup>\*)</sup> The attendance fees are considered part of variable remuneration in accordance with the Remuneration Policy but are not performance-based.

<b>Total remuneration per Supervisory Board member 2021/22</b>					
TEUR	GRUBER <sup>13)</sup>	PATEK	STRANSKY	WEINELT	ZIBUSCHKA
<b>Fixed remuneration</b>					
Basic remuneration	–	10.6	10.6	10.6	10.6
Contributions to private, fund-based pension programme	–	–	–	–	–
<b>Subtotal</b>	–	10.6	10.6	10.6	10.6
<b>Variable remuneration</b>					
Attendance fees <sup>*)</sup>	–	3.0	3.5	2.5	3.5
<b>Subtotal</b>	–	3.0	3.5	2.5	3.5
<b>Remuneration from subsidiaries</b>					
Salary for managing director activities in subsidiaries	–	–	–	–	–
<b>Subtotal</b>	–	–	–	–	–
<b>Other remuneration</b>					
One-off settlement payment	–	–	–	–	–
<b>Subtotal</b>	–	–	–	–	–
<b>Remuneration from previous functions on corporate bodies</b>					
Retirement benefits	–	–	–	–	–
<b>Subtotal</b>	–	–	–	–	–
<b>Total remuneration</b>					
Fixed	–	10.6	10.6	10.6	10.6
Variable	–	3.0	3.5	2.5	3.5
Subsidiaries	–	–	–	–	–
Other	–	–	–	–	–
Retirement benefits (former Supervisory Board members)	–	–	–	–	–
<b>Total</b>	–	13.6	14.1	13.1	14.1
<b>Total remuneration per Supervisory Board member 2021/22</b>					
	<b>156.7</b>				

\*) The attendance fees are considered part of variable remuneration in accordance with the Remuneration Policy but are not performance-based.

13) Waived his designated remuneration and attendance fees.

<b>Total remuneration per Supervisory Board member 2020/21</b>	GLATZ- KREMSNER	GRIESMAYR	STIOWICEK	BARTMANN <sup>14)</sup>	DRESSLER <sup>14)</sup>	GRUBER <sup>15)</sup>	LUTZ <sup>16)</sup>
TEUR							
<b>Fixed remuneration</b>							
Basic remuneration	18.2	13.2	13.2	5.3	5.3	–	5.3
Contributions to private, fund-based pension programme	–	–	–	–	–	–	–
<b>Subtotal</b>	<b>18.2</b>	<b>13.2</b>	<b>13.2</b>	<b>5.3</b>	<b>5.3</b>	<b>–</b>	<b>5.3</b>
<b>Variable remuneration</b>							
Attendance fees <sup>*)</sup>	7.5	7.5	7.5	3.5	2.0	–	1.5
<b>Subtotal</b>	<b>7.5</b>	<b>7.5</b>	<b>7.5</b>	<b>3.5</b>	<b>2.0</b>	<b>–</b>	<b>1.5</b>
<b>Remuneration from subsidiaries</b>							
Salary for managing director activities in subsidiaries	–	–	–	–	–	–	–
<b>Subtotal</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Other remuneration</b>							
One-off settlement payment	–	–	–	–	–	–	–
<b>Subtotal</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Remuneration from previous functions on corporate bodies</b>							
Retirement benefits	–	–	–	–	–	–	–
<b>Subtotal</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total remuneration</b>							
Fixed	18.2	13.2	13.2	5.3	5.3	–	5.3
Variable	7.5	7.5	7.5	3.5	2.0	7.5	1.5
Subsidiaries	–	–	–	–	–	–	–
Other	–	–	–	–	–	–	–
Retirement benefits (former Supervisory Board members)	–	–	–	–	–	–	–
<b>Total</b>	<b>25.7</b>	<b>20.7</b>	<b>20.7</b>	<b>8.8</b>	<b>7.3</b>	<b>–</b>	<b>6.8</b>
<b>Total remuneration per Supervisory Board member 2020/21</b>	<b>154.7</b>						

\*) The attendance fees are considered part of variable remuneration in accordance with the Remuneration Policy but are not performance-based.

14) Since 21.01.2021 member of the Supervisory Board.

15) Waived his designated remuneration and attendance fees.

16) Until 21.01.2021 member of the Supervisory Board.

<b>Total remuneration per Supervisory Board member 2020/21</b>							
TEUR	MEISSL <sup>17)</sup>	PATEK <sup>18)</sup>	SCHARNHORST <sup>17)</sup>	STRANSKY	WEINELT <sup>18)</sup>	ZIBUSCHKA	ZÜGEL <sup>17)</sup>
<b>Fixed remuneration</b>							
Basic remuneration	5.3	5.3	5.3	10.6	5.3	10.6	5.3
Contributions to private, fund-based pension programme	–	–	–	–	–	–	–
<b>Subtotal</b>	<b>5.3</b>	<b>5.3</b>	<b>5.3</b>	<b>10.6</b>	<b>5.3</b>	<b>10.6</b>	<b>5.3</b>
<b>Variable remuneration</b>							
Attendance fees <sup>*)</sup>	3.0	2.0	1.5	3.5	2.0	3.5	1.5
<b>Subtotal</b>	<b>3.0</b>	<b>2.0</b>	<b>1.5</b>	<b>3.5</b>	<b>2.0</b>	<b>3.5</b>	<b>1.5</b>
<b>Remuneration from subsidiaries</b>							
Salary for managing director activities in subsidiaries	–	–	–	–	–	–	–
<b>Subtotal</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Other remuneration</b>							
One-off settlement payment	–	–	–	–	–	–	–
<b>Subtotal</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Remuneration from previous functions on corporate bodies</b>							
Retirement benefits	–	–	–	–	–	–	–
<b>Subtotal</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total remuneration</b>							
Fixed	5.3	5.3	5.3	10.6	5.3	10.6	5.3
Variable	3.0	2.0	1.5	3.5	2.0	3.5	1.5
Subsidiaries	–	–	–	–	–	–	–
Other	–	–	–	–	–	–	–
Retirement benefits (former Supervisory Board members)	–	–	–	–	–	–	–
<b>Total</b>	<b>8.3</b>	<b>7.3</b>	<b>6.8</b>	<b>14.1</b>	<b>7.3</b>	<b>14.1</b>	<b>6.8</b>
<b>Total remuneration per Supervisory Board member 2020/21</b>							
	<b>154.7</b>						

\*) The attendance fees are considered part of variable remuneration in accordance with the Remuneration Policy but are not performance-based.

17) Until 21.01.2021 member of the Supervisory Board.

18) Since 21.01.2021 member of the Supervisory Board.

<b>Total remuneration per Supervisory Board member 2019/20</b>					
TEUR	GLATZ-KREMSNER	GRIESMAYR	STIOWICEK	GRUBER <sup>19)</sup>	LUTZ
<b>Fixed remuneration</b>					
Basic remuneration	18.2	13.2	13.2	8.0	10.6
Contributions to private, fund-based pension programme	-	-	-	-	-
<b>Subtotal</b>	<b>18.2</b>	<b>13.2</b>	<b>13.2</b>	<b>8.0</b>	<b>10.6</b>
<b>Variable remuneration</b>					
Attendance fees <sup>*)</sup>	7.5	7.5	7.5	1.0	3.0
<b>Subtotal</b>	<b>7.5</b>	<b>7.5</b>	<b>7.5</b>	<b>1.0</b>	<b>3.0</b>
<b>Remuneration from subsidiaries</b>					
Salary for managing director activities in subsidiaries	-	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other remuneration</b>					
One-off settlement payment	-	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Remuneration from previous functions on corporate bodies</b>					
Retirement benefits	-	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total remuneration</b>					
Fixed	18.2	13.2	13.2	8.0	10.6
Variable	7.5	7.5	7.5	1.0	3.0
Subsidiaries	-	-	-	-	-
Other	-	-	-	-	-
Retirement benefits (former Supervisory Board members)	-	-	-	-	-
<b>Total</b>	<b>25.7</b>	<b>20.7</b>	<b>20.7</b>	<b>9.0</b>	<b>13.6</b>
<b>Total remuneration per Supervisory Board member 2019/20</b>					
	<b>156.5</b>				

\*) The attendance fees are considered part of variable remuneration in accordance with the Remuneration Policy but are not performance-based.

19) Waived his designated remuneration and attendance fees.

<b>Total remuneration per Supervisory Board member 2019/20</b>					
TEUR	MEISSL	SCHARNHORST <sup>20)</sup>	STRANSKY	ZIBUSCHKA	ZÜGEL
<b>Fixed remuneration</b>					
Basic remuneration	10.6	8.0	10.6	10.6	10.6
Contributions to private, fund-based pension programme	-	-	-	-	-
<b>Subtotal</b>	<b>10.6</b>	<b>8.0</b>	<b>10.6</b>	<b>10.6</b>	<b>10.6</b>
<b>Variable remuneration</b>					
Attendance fees <sup>*)</sup>	5.0	3.0	3.0	3.0	2.5
<b>Subtotal</b>	<b>5.0</b>	<b>3.0</b>	<b>3.0</b>	<b>3.0</b>	<b>2.5</b>
<b>Remuneration from subsidiaries</b>					
Salary for managing director activities in subsidiaries	-	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other remuneration</b>					
One-off settlement payment	-	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Remuneration from previous functions on corporate bodies</b>					
Retirement benefits	-	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total remuneration</b>					
Fixed	10.6	8.0	10.6	10.6	10.6
Variable	5.0	3.0	3.0	3.0	2.5
Subsidiaries	-	-	-	-	-
Other	-	-	-	-	-
Retirement benefits (former Supervisory Board members)	-	-	-	-	-
<b>Total</b>	<b>15.6</b>	<b>11.0</b>	<b>13.6</b>	<b>13.6</b>	<b>13.1</b>
<b>Total remuneration per Supervisory Board member 2019/20</b>					
	<b>156.5</b>				

\*) The attendance fees are considered part of variable remuneration in accordance with the Remuneration Policy but are not performance-based.

20) Waived her designated remuneration and attendance fees.



<b>Total remuneration per Supervisory Board member 2018/19</b>	GLATZ- KREMSNER	GRIESMAYR	STIOWICEK	GRUBER	LUTZ
TEUR					
<b>Fixed remuneration</b>					
Basic remuneration	18.2	13.2	13.2	10.6	10.6
Contributions to private, fund-based pension programme	-	-	-	-	-
<b>Subtotal</b>	<b>18.2</b>	<b>13.2</b>	<b>13.2</b>	<b>10.6</b>	<b>10.6</b>
<b>Variable remuneration</b>					
Attendance fees <sup>*)</sup>	5.5	5.5	5.0	2.0	3.0
<b>Subtotal</b>	<b>5.5</b>	<b>5.5</b>	<b>5.0</b>	<b>2.0</b>	<b>3.0</b>
<b>Remuneration from subsidiaries</b>					
Salary for managing director activities in subsidiaries	-	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other remuneration</b>					
One-off settlement payment	-	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Remuneration from previous functions on corporate bodies</b>					
Retirement benefits	-	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total remuneration</b>					
Fixed	18.2	13.2	13.2	10.6	10.6
Variable	5.5	5.5	5.0	2.0	3.0
Subsidiaries	-	-	-	-	-
Other	-	-	-	-	-
Retirement benefits (former Supervisory Board members)	-	-	-	-	-
<b>Total</b>	<b>23.7</b>	<b>18.7</b>	<b>18.2</b>	<b>12.6</b>	<b>13.6</b>
<b>Total remuneration per Supervisory Board member 2018/19</b>	<b>153.8</b>				

<sup>\*)</sup> The attendance fees are considered part of variable remuneration in accordance with the Remuneration Policy but are not performance-based.

<b>Total remuneration per Supervisory Board member 2018/19</b>					
TEUR	MEISSL	SCHARNHORST	STRANSKY	ZIBUSCHKA	ZÜGEL
<b>Fixed remuneration</b>					
Basic remuneration	10.6	10.6	10.6	10.6	10.6
Contributions to private, fund-based pension programme	–	–	–	–	–
<b>Subtotal</b>	<b>10.6</b>	<b>10.6</b>	<b>10.6</b>	<b>10.6</b>	<b>10.6</b>
<b>Variable remuneration</b>					
Attendance fees <sup>*)</sup>	2.5	2.5	3.0	3.0	3.0
<b>Subtotal</b>	<b>2.5</b>	<b>2.5</b>	<b>3.0</b>	<b>3.0</b>	<b>3.0</b>
<b>Remuneration from subsidiaries</b>					
Salary for managing director activities in subsidiaries	–	–	–	–	–
<b>Subtotal</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Other remuneration</b>					
One-off settlement payment	–	–	–	–	–
<b>Subtotal</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Remuneration from previous functions on corporate bodies</b>					
Retirement benefits	–	–	–	–	–
<b>Subtotal</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total remuneration</b>					
Fixed	10.6	10.6	10.6	10.6	10.6
Variable	2.5	2.5	3.0	3.0	3.0
Subsidiaries	–	–	–	–	–
Other	–	–	–	–	–
Retirement benefits (former Supervisory Board members)	–	–	–	–	–
<b>Total</b>	<b>13.1</b>	<b>13.1</b>	<b>13.6</b>	<b>13.6</b>	<b>13.6</b>
<b>Total remuneration per Supervisory Board member 2018/19</b>					
	<b>153.8</b>				

<sup>\*)</sup> The attendance fees are considered part of variable remuneration in accordance with the Remuneration Policy but are not performance-based.

### **3.2.5 Long-Term Incentive Programme**

There is no long-term incentive programme for the members of the Supervisory Board.

### **3.2.6 Agreement of total remuneration with the Remuneration Policy**

The total remuneration for the members of the Supervisory Board corresponded to the Remuneration Policy during the past financial year. The remuneration for the members of the Supervisory Board must be market-orientated and designed to attract appropriately qualified persons for activities in an international listed company with a diversified investment portfolio. Moreover, the remuneration must allow for the balanced professional and personal composition of the Supervisory Board. A special focus is placed on diversity with regard to the representation of both genders and a balanced age structure as well as the internationality and professional backgrounds of the members. By supporting the balanced composition and broad-based qualifications of the Supervisory Board, this remuneration also supports the Company's sustainable development.

### **3.3 Information on share-based remuneration**

EVN does not have a stock option programme, and no shares were offered or granted to the Supervisory Board members.

### **3.4 Other information and explanations**

#### **3.4.1 Deviations from the Remuneration Policy**

There were no deviations from the Remuneration Policy or the implementation procedures defined therein during the past financial year.

#### **3.4.2 Clawback of variable remuneration components**

There were no clawback claims involving variable remuneration components during the past financial year.

#### **3.4.3 Voting results from the last Annual General Meeting**

The Remuneration Report for the 2020/21 financial year was approved by the 93<sup>rd</sup> Annual General Meeting on 3 February 2022 with 97% of the valid votes cast. Therefore, there was no need for actions or adjustments to the Remuneration Report.