

Remuneration report on the compensation of the members of the Management Board and Supervisory Board of EVN AG for the 2022/23 financial year

1 Introduction

1.1 General information

On 16 January 2020, the 91st 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 resolution¹⁾ was approved by 97.63% of the valid votes cast. The Remuneration Policy is available at www.evn.at/remunerationpolicy. 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 13 December 2023. This Remuneration Report is based on the 2022/23 financial year, which covered the period from 1 October 2022 to 30 September 2023.

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 declined by 7.2% year-on-year to EUR 3,768.7m in 2022/23. This development resulted primarily from a decline in revenue in South East Europe which, in turn, was caused by lower network and energy sales volumes and by the downward trend in wholesale prices. In the international project business, the largely completed wastewater treatment plant in Kuwait led to lower revenue. This decline was moderated by price and volume effects from renewable electricity generation, positive valuation effects from hedges, higher revenue from natural gas trading, increased selling prices at EVN Wärme and higher network tariffs.

The revenue generated by EVN outside Austria amounted to EUR 1,991.2m in 2022/23 (previous year: EUR 2,578.6m). This represents a decrease in the share of Group revenue from 63.5% in the previous year to 52.8% in 2022/23.

Other operating income rose by 16.4% to EUR 127.5m.

Declining wholesale prices in South East Europe led to a reduction of 26.5% in the cost of electricity purchases from third parties and primary energy expenses to EUR 1,675.5m in 2022/23. These costs include positive upfront effects from the procurement of energy to cover network losses, which will be offset in the following year in accordance with the regulation methodology. Contrasting factors included, in particular, higher costs for network losses and upstream network costs at Netz Niederösterreich as well as increased energy procurement costs of EVN Wärme. Higher electricity production volumes in the Verbund Innkraftwerke also increased the cost of electricity purchases from third parties.

The cost of materials and services declined by 6.3% to EUR 662.7m in line with the development of revenue in the international project business and offset inflation-based increases in the other Group companies.

Personnel expenses were 12.6% higher year-on-year at EUR 419.2m due to adjustments required by collective bargaining agreements. The EVN Group had an average workforce of 7,255 in 2022/23 (previous year: 7,135 employees).

Other operating expenses rose by 27.7% to EUR 202.2m. This amount includes a levy of EUR 25.1m on the surplus revenue from electricity production which is based on the Federal Act on the Energy Crisis Contribution for Electricity which was implemented in Austria during December 2022.

The share of results from equity accounted investees amounted to EUR –67.6m (previous year: EUR 98.9m). This decline – which was already reported in the first quarter of the financial year and forecasted for the entire year – is attributable to the energy supply company EVN KG, where the development of earnings was significantly impaired by several factors. They included higher procurement costs for energy that can only be passed on to customers with a delay, the lower valuation of hedges as of 30 September 2023

and additions to provisions for impending losses from contractual supply obligations. EVN KG reported a loss of EUR 240.3m for the reporting year. In contrast, higher earnings contributions were received from RAG (EUR +27.4m), the Verbund Innkraftwerke (EUR +20.7m) and Burgenland Energie (EUR +16.6m). A further positive effect was a revaluation to the Ashta hydropower plant (EUR 11.1m).

Based on these developments, EBITDA recorded by the EVN Group rose by 15.1% year-on-year to EUR 869.0m in 2022/23.

Scheduled depreciation and amortisation rose by 5.8% to EUR 336.5m based on investments. A year-on-year comparison of the effects of impairment testing is influenced, above all, by the absence of impairment losses totalling EUR 114.8m from 2021/22 (which involved the international project business, Netz Niederösterreich's natural gas network, district heating equipment in Lower Austria and the Bulgarian district heating company TEZ Plovdiv). Impairment losses in 2022/23 amounted to EUR 7.1m and were related chiefly to district heating equipment in Lower Austria (EUR 5.7m). Revaluations of EUR 3.2m were recorded to plants operated by EVN Wärme and EVN Wasser (previous year: revaluations of EUR 9.6m to the Kavarna wind park).

These developments led to an increase in EBIT to EUR 528.5m (previous year: EUR 331.6m).

Financial results improved to EUR 127.6m in 2022/23 (previous year: EUR –30.5m) and were influenced, above all, by an increase in the dividend from Verbund AG to EUR 3.60 per share for the 2022 financial year (previous year: EUR 1.05 per share). In total, the earnings contribution from the Verbund investment equalled EUR 158.0m in 2022/23. Financial results were also supported by the better performance of the R138 fund and EVN's cash fund despite the increase in interest expense. In the previous year, financial results were negatively influenced by foreign exchange effects and the value adjustment to a loan extended to an equity accounted company in the international project business.

The result before income tax totalled EUR 656.2m in 2022/23 (previous year: EUR 301.2m). After the deduction of income tax expense – which increased to EUR 74.0m (previous year: EUR 64.0m) – and the earnings attributable to non-controlling interests, Group net result for the 2022/23 financial year equalled EUR 529.7m (previous year: EUR 209.6m).

EVN's consolidated financial statements as of 30 September 2023 show the following key figures for the 2022/23 financial year:

| Key figures | | 2022/23 | 2021/22 | +/- % | 2020/21 | 2019/20 | 2018/19 |
|---|------|----------------------------|------------|----------|------------|------------|-------------------------|
| Sales volumes | | | | | | | |
| Electricity generation volumes | GWh | 2,981 | 3,365 | -11.4 | 3,997 | 3,785 | 5,594 |
| thereof from renewable energy | GWh | 2,295 | 2,248 | 2.1 | 2,283 | 2,250 | 2,315 |
| Electricity sales volumes to end customers | GWh | 18,153 | 20,853 | -12.9 | 20,207 | 19,813 | 19,924 |
| Natural gas sales volumes to end customers | GWh | 4,291 | 4,987 | -14.0 | 5,412 | 4,957 | 5,083 |
| Heat sales volumes to end customers | GWh | 2,272 | 2,545 | -10.7 | 2,545 | 2,303 | 2,196 |
| Consolidated statement of operations | | | | | | | |
| Revenue | EURm | 3,768.7 | 4,062.2 | -7.2 | 2,394.9 | 2,107.5 | 2,204.0 |
| EBITDA | EURm | 869.0 | 754.8 | 15.1 | 836.5 | 590.4 | 631.7 |
| EBITDA margin ²⁾ | % | 23.1 | 18.6 | 4.5 | 34.9 | 28.0 | 28.7 |
| Results from operating activities (EBIT) | EURm | 528.5 | 331.6 | 59.4 | 386.4 | 273.1 | 403.5 |
| EBIT margin ²⁾ | % | 14.0 | 8.2 | 5.9 | 16.1 | 13.0 | 18.3 |
| Result before income tax | EURm | 656.2 | 301.2 | - | 366.4 | 257.3 | 373.5 |
| Group net result | EURm | 529.7 | 209.6 | - | 325.3 | 199.8 | 302.4 |
| Consolidated statement of financial position | | | | | | | |
| Balance sheet total | EURm | 10,996.0 | 12,430.5 | -11.5 | 11,139.8 | 8,365.7 | 8,188.6 |
| Equity | EURm | 6,464.3 | 7,321.1 | -11.7 | 6,544.3 | 4,543.3 | 4,552.1 |
| Equity ratio ²⁾ | % | 58.8 | 58.9 | -0.1 | 58.7 | 54.3 | 55.6 |
| Net debt | EURm | 1,364.3 | 1,245.1 | 9.6 | 813.8 | 1,037.7 | 999.5 |
| Gearing ²⁾ | % | 21.1 | 17.0 | 4.1 | 12.4 | 22.8 | 22.0 |
| Return on equity (ROE) ²⁾ | % | 8.4 | 3.4 | 5.0 | 6.3 | 5.0 | 7.6 |
| Consolidated cash flow and investments | | | | | | | |
| Net cash flow from operating activities | EURm | 942.4 | 151.0 | - | 789.6 | 412.0 | 429.7 |
| Investments ³⁾ | EURm | 694.1 | 564.0 | 23.1 | 415.0 | 367.9 | 391.4 |
| Net debt coverage (FFO) ²⁾ | % | 79.4 | 55.8 | 23.6 | 92.9 | 47.7 | 50.9 |
| Interest cover (FFO) | x | 23.4 | 20.7 | 12.8 | 13.1 | 11.6 | 11.7 |
| Value added | | | | | | | |
| Net operating profit after tax (NOPAT) | EURm | 459.4 | 313.4 | 46.6 | 312.8 | 274.6 | 216.3 |
| Capital employed ⁴⁾ | EURm | 5,998.9 | 5,683.2 | 5.6 | 4,842.5 | 4,405.7 | 4,135.4 |
| Operating return on capital employed (OpROCE) ²⁾ | % | 7.7 | 5.5 | 2.1 | 6.5 | 6.2 | 5.2 |
| Weighted average cost of capital (WACC) ^{2) 5)} | % | 5.0 | 5.0 | 0.0 | 5.5 | 5.5 | 6.3 |
| Economic value added (EVA ⁶⁾) ⁶⁾ | EURm | 159.4 | 29.3 | - | 46.4 | 32.3 | -42.1 |
| Share | | | | | | | |
| Earnings | EUR | 2.97 | 1.18 | - | 1.83 | 1.12 | 1.70 |
| Dividend | EUR | 0.52+0.62 ^{7) 8)} | 0.52 | - | 0.52 | 0.49 | 0.47+0.03 ⁹⁾ |
| Dividend yield ²⁾ | % | 4.5 | 3.1 | 1.4 | 2.3 | 3.4 | 3.1 |
| Share performance | | | | | | | |
| Share price at 30 September | EUR | 25.30 | 17.04 | 48.5 | 22.95 | 14.28 | 16.14 |
| Highest price | EUR | 25.30 | 27.70 | -8.7 | 24.75 | 18.36 | 17.28 |
| Lowest price | EUR | 15.56 | 16.92 | -8.0 | 13.38 | 11.22 | 12.16 |
| Market capitalisation at 30 September | EURm | 4,551 | 3,065 | 48.5 | 4,128 | 2,569 | 2,903 |
| Credit rating | | | | | | | |
| Moody's | | A1, stable | A1, stable | - | A1, stable | A1, stable | A1, stable |
| Scope Ratings ¹⁰⁾ | | A1, stable | A1, 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) Special dividend of EUR 0.62 Euro per share.

9) Bonus dividend of EUR 0.03 per share.

10) 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 (Δ 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 " Δ Group EVA" and "Average contribution to Group cash flow". The corresponding ranges for the individually agreed targets are 0% to 100%.

The performance criterion " Δ 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.¹⁰⁾ 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 2022/23 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 2022/23 financial year include the basic salary (which is paid in 14 instalments) as well as the following compensation in kind and fringe benefits:

| Fixed remuneration components | | |
|---|--|--|
| TEUR | SZYSZKOWITZ | MITTERMAYER |
| Annual fixed salary | 477.4 | 445.5 |
| Premium for accident insurance | 1.6 | 1.6 |
| Premium for collective supplementary health insurance | 1.5 | 1.0 |
| 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 15.1 as of 30 September 2023. 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 59.9 as of 30 September 2023. |
| 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 2022/23 financial year was calculated as follows:

| Variable remuneration components | SZYSZKOWITZ | MITTERMAYER |
|--|--------------------|--------------------|
| TEUR | | |
| Annual bonus – payment on account for the 2022/23 financial year | 114.6 | 106.9 |
| Remaining payment – previous year’s bonus for the 2021/22 financial year | 31.4 | 27.0 |
| Total payment for variable remuneration in the 2022/23 financial year | 146.0 | 133.9 |

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 2022/23 financial year. This issue was discussed and approved by the Remuneration Committee in its meeting on 29 November 2023.

The earned entitlements from variable remuneration for the 2022/23 financial year, which will be paid out in the 2023/24 financial year as the “remaining payment – previous year’s bonus” were calculated as follows:

| Remaining payment – previous year’s bonus | SZYSZKOWITZ | MITTERMAYER |
|--|--------------------|--------------------|
| TEUR | | |
| Acquired entitlement from variable remuneration for the 2022/23 financial year | 180.0 | 166.7 |
| Annual bonus – payment on account for the 2022/23 financial year | 114.6 | 106.9 |
| “Remaining payment – previous year’s bonus” for the 2022/23 financial year to be paid out in the 2023/24 financial year | 65.4 | 59.8 |

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:

| Total remuneration | 2022/23 | 2021/22 | 2020/21 | 2019/20 | 2018/19 |
|---------------------------|----------------|----------------|----------------|----------------|----------------|
| TEUR | | | | | |
| Fixed remuneration | 1,062.7 | 994.1 | 967.2 | 949.3 | 922.7 |
| Variable remuneration | 279.9 | 241.9 | 241.1 | 279.3 | 287.0 |
| Total remuneration | 1,342.6 | 1,236.0 | 1,208.3 | 1,228.6 | 1,209.7 |

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:

| Total remuneration – Stefan Szyzkowitz TEUR | 2022/23 | 2021/22 | 2020/21 | 2019/20 | 2018/19 |
|---|----------------|----------------|----------------|----------------|----------------|
| Fixed remuneration | | | | | |
| Annual fixed salary | 477.4 | 446.9 | 434.8 | 426.7 | 414.8 |
| Contributions to private, fund-based pension programme | 72.6 | 67.6 | 65.8 | 64.7 | 62.8 |
| Subtotal | 550.0 | 514.5 | 500.6 | 491.4 | 477.6 |
| Variable remuneration | | | | | |
| Annual bonus | | | | | |
| Payments on account | 114.6 | 107.3 | 104.4 | 102.4 | 99.6 |
| Remaining payment – previous year's bonus | 31.4 | 20.2 | 25.0 | 51.1 | 62.8 |
| Amount paid out from variable remuneration | 146.0 | 127.5 | 129.4 | 153.5 | 162.4 |
| Performance-based LTIP | – | – | – | – | – |
| Payment on account LTIP | – | – | – | – | – |
| Subtotal | 146.0 | 127.5 | 129.4 | 153.5 | 162.4 |
| Remuneration from subsidiaries | | | | | |
| Salary for managing director activities in subsidiaries ^{*)} | – | – | – | – | – |
| Subtotal | – | – | – | – | – |
| Other remuneration | | | | | |
| One-off settlement payment | – | – | – | – | – |
| Subtotal | – | – | – | – | – |
| Total remuneration | | | | | |
| Fixed | 550.0 | 514.5 | 500.6 | 491.4 | 477.6 |
| Variable | 146.0 | 127.5 | 129.4 | 153.5 | 162.4 |
| Subsidiaries | – | – | – | – | – |
| Other | – | – | – | – | – |
| Total | 696.0 | 642.0 | 630.0 | 644.9 | 640.0 |
| Relative share of fixed remuneration (basic salary) (%) | 77% | 78% | 77% | 74% | 72% |
| Relative share of variable remuneration (%) | 23% | 22% | 23% | 26% | 28% |
| Change in total remuneration (absolute) | 54.0 | 12.0 | –14.9 | 4.9 | |
| Change in total remuneration (%) | 8.4% | 1.9% | –2.3% | 0.8% | |
| Change in average remuneration of employees (Group employees in Austria) | 6.3% | 2.6% | 1.0% | 0.7% | |
| Change in the Company's economic success (absolute) (Group net result) | 320,100.0 | –115,800.0 | 125,600.0 | –102,700.0 | |
| Change in the Company's economic success (%) (Group net result) | 152.7% | –35.6% | 62.9% | –33.9% | |

*) Stefan Szyzkowitz did not receive any salary for managing director activities in subsidiaries in the 2022/23 financial year.
Stefan Szyzkowitz transferred the following entitlements based on his function as a supervisory board member to EVN:
Burgenland Holding AG (TEUR 4.2 in 2022/23; 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 2022/23; TEUR 1.56 in 2021/22; TEUR 1.45 in 2020/21; TEUR 1.6 each in 2019/20 and 2018/19)

| Total remuneration – Franz Mittermayer | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|
| TEUR | 2022/23 | 2021/22 | 2020/21 | 2019/20 | 2018/19 |
| Fixed remuneration | | | | | |
| Annual fixed salary | 445.5 | 417.1 | 405.8 | 398.2 | 387.1 |
| Contributions to private, fund-based pension programme | 67.1 | 62.5 | 60.8 | 59.7 | 58.0 |
| Subtotal | 512.6 | 479.6 | 466.6 | 457.9 | 445.1 |
| Variable remuneration | | | | | |
| Annual bonus | | | | | |
| Payments on account | 106.9 | 100.1 | 97.4 | 95.6 | 92.9 |
| Remaining payment – previous year's bonus | 27.0 | 14.3 | 14.3 | 30.2 | 31.7 |
| Amount paid out from variable remuneration | 133.9 | 114.4 | 111.7 | 125.8 | 124.6 |
| Performance-based LTIP | – | – | – | – | – |
| Payment on account LTIP | – | – | – | – | – |
| Subtotal | 133.9 | 114.4 | 111.7 | 125.8 | 124.6 |
| Remuneration from subsidiaries | | | | | |
| Salary for managing director activities in subsidiaries ^{*)} | – | – | – | – | – |
| Subtotal | – | – | – | – | – |
| Other remuneration | | | | | |
| One-off settlement payment | – | – | – | – | – |
| Subtotal | – | – | – | – | – |
| Total remuneration | | | | | |
| Fixed | 512.6 | 479.6 | 466.6 | 457.9 | 445.1 |
| Variable | 133.9 | 114.4 | 111.7 | 125.8 | 124.6 |
| Subsidiaries | – | – | – | – | – |
| Other | – | – | – | – | – |
| Total | 646.5 | 594.0 | 578.3 | 583.7 | 569.7 |
| Relative share of fixed remuneration (basic salary) (%) | 77% | 78% | 78% | 76% | 76% |
| Relative share of variable remuneration (%) | 23% | 22% | 22% | 24% | 24% |
| Change in total remuneration (absolute) | 52.5 | 15.7 | –5.4 | 14.0 | |
| Change in total remuneration (%) | 8.8% | 2.7% | –0.9% | 2.5% | |
| Change in average remuneration of employees (Group employees in Austria) | 6.3% | 2.6% | 1.0% | 0.7% | |
| Change in the Company's economic success (absolute) (Group net result) | 320,100.0 | –115,800.0 | 125,600.0 | –102,700.0 | |
| Change in the Company's economic success (%) (Group net result) | 152.7% | –35.6% | 62.9% | –33.9% | |

*) Franz Mittermayer did not receive any salary for managing director activities in subsidiaries in the 2022/23 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 2022/23; 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.

| Total remuneration for former Executive Board members | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|
| TEUR | 2022/23 | 2021/22 | 2020/21 | 2019/20 | 2018/19 |
| Total remuneration | 1,034.4 | 1,008.4 | 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 analysis¹¹⁾ by the Chamber of Workers and Employees for Vienna ("Kammer für Arbeiter und Angestellte für Wien") in August 2023 covering all 20 companies listed in the ATX shows that an average management salary, based on the 2022 financial year, equals EUR 2.3m.

11) Vorstandsvergütung in den ATX Unternehmen 2022 – Gehälter-Ranking, Vergütungspolitik und Vergütungsberichte August 2023 (https://wien.arbeiterkammer.at/service/betriebsrat/ifam/dividendenpolitik_und_vorstandsverguetung/Vorstandsverguetung-in-den-ATX-Unternehmen-2022-August-2023.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 twelve years) and Franz Mittermayer since 2017 (i. e. for roughly six 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 2021/22 financial year was approved in the 94th Annual General Meeting on 2 February 2023 by 96.2% 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.

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.¹²⁾

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

The following persons served as shareholder representatives during the 2022/23 financial year

- Bettina Glatz-Kremsner (Chairwoman) [until 19 June 2023]
- Reinhard Wolf (Chairman) [as of 19 June 2023]
- Norbert Griesmayr (Vice-Chairman) [until 19 June 2023]
- Jochen Danninger (Vice-Chairman) [as of 19 June 2023]
- Willi Stiowicek (Vice-Chairman)
- Georg Bartmann
- Gustav Dressler
- Philipp Gruber
- Maria Patek
- Angela Stransky
- Peter Weinelt
- Veronika Wüster [as of 19 June 2023]
- Friedrich Zibuschka [until 19 June 2023]

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 chairwoman respectively chairman receives EUR 18,200, the two vice-chairwomen respectively 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 2022/23 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:

| Total remuneration per Supervisory Board member 2022/23 TEUR | GLATZ-KREMSNER ¹⁾ | WOLF ²⁾ | GRIESMAYR ¹⁾ | DANNINGER ²⁾ | STIOWICEK | BARTMANN | DRESSLER |
|--|------------------------------|--------------------|-------------------------|-------------------------|-------------|-------------|-------------|
| Fixed remuneration | | | | | | | |
| Basic remuneration | 17.6 | 0.6 | 12.8 | 0.4 | 13.2 | 10.6 | 10.6 |
| Contributions to private, fund-based pension programme | – | – | – | – | – | – | – |
| Subtotal | 17.6 | 0.6 | 12.8 | 0.4 | 13.2 | 10.6 | 10.6 |
| Variable remuneration | | | | | | | |
| Attendance fees ³⁾ | 8.5 | 3.0 | 8.0 | 3.0 | 11.5 | 9.0 | 4.0 |
| Subtotal | 8.5 | 3.0 | 8.0 | 3.0 | 11.5 | 9.0 | 4.0 |
| Remuneration from subsidiaries | | | | | | | |
| Salary for managing director activities in subsidiaries | – | – | – | – | – | – | – |
| Subtotal | – | – | – | – | – | – | – |
| Other remuneration | | | | | | | |
| One-off settlement payment | – | – | – | – | – | – | – |
| Subtotal | – | – | – | – | – | – | – |
| Remuneration from previous functions on corporate bodies | | | | | | | |
| Retirement benefits | – | – | – | – | – | – | – |
| Subtotal | – | – | – | – | – | – | – |
| Total remuneration | | | | | | | |
| Fixed | 17.6 | 0.6 | 12.8 | 0.4 | 13.2 | 10.6 | 10.6 |
| Variable | 8.5 | 3.0 | 8.0 | 3.0 | 11.5 | 9.0 | 4.0 |
| Subsidiaries | – | – | – | – | – | – | – |
| Other | – | – | – | – | – | – | – |
| Retirement benefits (former Supervisory Board members) | – | – | – | – | – | – | – |
| Total | 26.1 | 3.6 | 20.8 | 3.4 | 24.7 | 19.6 | 14.6 |
| Total remuneration per Supervisory Board member 2022/23 | 172.7 | | | | | | |

1) Until 19 June 2023 member of the Supervisory Board.

2) As of 19 June 2023 member of the Supervisory Board.

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

| Total remuneration per Supervisory Board member 2022/23 | | | | | | |
|---|----------------------|-------|----------|---------|----------------------|-------------------------|
| TEUR | GRUBER ¹⁾ | PATEK | STRANSKY | WEINELT | WÜSTER ²⁾ | ZIBUSCHKA ³⁾ |
| Fixed remuneration | | | | | | |
| Basic remuneration | – | 10.6 | 10.6 | 10.6 | 0.3 | 10.3 |
| Contributions to private, fund-based pension programme | – | – | – | – | – | – |
| Subtotal | – | 10.6 | 10.6 | 10.6 | 0.3 | 10.3 |
| Variable remuneration | | | | | | |
| Attendance fees ⁴⁾ | – | 4.5 | 4.5 | 3.5 | 1.5 | 3.5 |
| Subtotal | – | 4.5 | 4.5 | 3.5 | 1.5 | 3.5 |
| Remuneration from subsidiaries | | | | | | |
| Salary for managing director activities in subsidiaries | – | – | – | – | – | – |
| Subtotal | – | – | – | – | – | – |
| Other remuneration | | | | | | |
| One-off settlement payment | – | – | – | – | – | – |
| Subtotal | – | – | – | – | – | – |
| Remuneration from previous functions on corporate bodies | | | | | | |
| Retirement benefits | – | – | – | – | – | – |
| Subtotal | – | – | – | – | – | – |
| Total remuneration | | | | | | |
| Fixed | – | 10.6 | 10.6 | 10.6 | 0.3 | 10.3 |
| Variable | – | 4.5 | 4.5 | 3.5 | 1.5 | 3.5 |
| Subsidiaries | – | – | – | – | – | – |
| Other | – | – | – | – | – | – |
| Retirement benefits (former Supervisory Board members) | – | – | – | – | – | – |
| Total | – | 15.1 | 15.1 | 14.1 | 1.8 | 13.8 |
| Total remuneration per Supervisory Board member 2022/23 | | | | | | |
| | | 172.7 | | | | |

1) Waived his designated remuneration and attendance fees.

2) As of 19 June 2023 member of the Supervisory Board.

3) Until 19 June 2023 member of the Supervisory Board.

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

| Total remuneration per Supervisory Board member 2021/22 | GLATZ- KREMSNER | GRIESMAYR | STIOWICEK | BARTMANN | DRESSLER | GRUBER ¹⁾ |
|---|--------------------|-------------|-------------|-------------|-------------|----------------------|
| TEUR | | | | | | |
| Fixed remuneration | | | | | | |
| Basic remuneration | 18.2 | 13.2 | 13.2 | 10.6 | 10.6 | – |
| Contributions to private, fund-based pension programme | – | – | – | – | – | – |
| Subtotal | 18.2 | 13.2 | 13.2 | 10.6 | 10.6 | – |
| Variable remuneration | | | | | | |
| Attendance fees ²⁾ | 8.5 | 8.5 | 8.5 | 7.0 | 3.5 | – |
| Subtotal | 8.5 | 8.5 | 8.5 | 7.0 | 3.5 | – |
| Remuneration from subsidiaries | | | | | | |
| Salary for managing director activities in subsidiaries | – | – | – | – | – | – |
| Subtotal | – | – | – | – | – | – |
| Other remuneration | | | | | | |
| One-off settlement payment | – | – | – | – | – | – |
| Subtotal | – | – | – | – | – | – |
| Remuneration from previous functions on corporate bodies | | | | | | |
| Retirement benefits | – | – | – | – | – | – |
| Subtotal | – | – | – | – | – | – |
| Total remuneration | | | | | | |
| 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) | – | – | – | – | – | – |
| Total | 26.7 | 21.7 | 21.7 | 17.6 | 14.1 | – |
| Total remuneration per Supervisory Board member 2021/22 | 156.7 | | | | | |

1) Waived his designated remuneration and attendance fees.

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

| Total remuneration per Supervisory Board member 2021/22 | | | | |
|---|--------------|-------------|-------------|-------------|
| TEUR | PATEK | STRANSKY | WEINELT | ZIBUSCHKA |
| Fixed remuneration | | | | |
| Basic remuneration | 10.6 | 10.6 | 10.6 | 10.6 |
| Contributions to private, fund-based pension programme | – | – | – | – |
| Subtotal | 10.6 | 10.6 | 10.6 | 10.6 |
| Variable remuneration | | | | |
| Attendance fees ¹⁾ | 3.0 | 3.5 | 2.5 | 3.5 |
| Subtotal | 3.0 | 3.5 | 2.5 | 3.5 |
| Remuneration from subsidiaries | | | | |
| Salary for managing director activities in subsidiaries | – | – | – | – |
| Subtotal | – | – | – | – |
| Other remuneration | | | | |
| One-off settlement payment | – | – | – | – |
| Subtotal | – | – | – | – |
| Remuneration from previous functions on corporate bodies | | | | |
| Retirement benefits | – | – | – | – |
| Subtotal | – | – | – | – |
| Total remuneration | | | | |
| 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) | – | – | – | – |
| Total | 13.6 | 14.1 | 13.1 | 14.1 |
| Total remuneration per Supervisory Board member 2021/22 | | | | |
| | 156.7 | | | |

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

| Total remuneration per Supervisory Board member 2020/21 | GLATZ- KREMSNER | GRIESMAYR | STIOWICEK | BARTMANN ¹⁾ | DRESSLER ¹⁾ | GRUBER ²⁾ | LUTZ ³⁾ |
|---|--------------------|-------------|-------------|------------------------|------------------------|----------------------|--------------------|
| TEUR | | | | | | | |
| Fixed remuneration | | | | | | | |
| Basic remuneration | 18.2 | 13.2 | 13.2 | 5.3 | 5.3 | – | 5.3 |
| Contributions to private, fund-based pension programme | – | – | – | – | – | – | – |
| Subtotal | 18.2 | 13.2 | 13.2 | 5.3 | 5.3 | – | 5.3 |
| Variable remuneration | | | | | | | |
| Attendance fees ⁴⁾ | 7.5 | 7.5 | 7.5 | 3.5 | 2.0 | – | 1.5 |
| Subtotal | 7.5 | 7.5 | 7.5 | 3.5 | 2.0 | – | 1.5 |
| Remuneration from subsidiaries | | | | | | | |
| Salary for managing director activities in subsidiaries | – | – | – | – | – | – | – |
| Subtotal | – | – | – | – | – | – | – |
| Other remuneration | | | | | | | |
| One-off settlement payment | – | – | – | – | – | – | – |
| Subtotal | – | – | – | – | – | – | – |
| Remuneration from previous functions on corporate bodies | | | | | | | |
| Retirement benefits | – | – | – | – | – | – | – |
| Subtotal | – | – | – | – | – | – | – |
| Total remuneration | | | | | | | |
| Fixed | 18.2 | 13.2 | 13.2 | 5.3 | 5.3 | – | 5.3 |
| Variable | 7.5 | 7.5 | 7.5 | 3.5 | 2.0 | – | 1.5 |
| Subsidiaries | – | – | – | – | – | – | – |
| Other | – | – | – | – | – | – | – |
| Retirement benefits (former Supervisory Board members) | – | – | – | – | – | – | – |
| Total | 25.7 | 20.7 | 20.7 | 8.8 | 7.3 | – | 6.8 |
| Total remuneration per Supervisory Board member 2020/21 | 154.7 | | | | | | |

1) As of 21 January 2021 member of the Supervisory Board.

2) Waived his designated remuneration and attendance fees.

3) Until 21 January 2021 member of the Supervisory Board.

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

| Total remuneration per Supervisory Board member 2020/21 | | | | | | | |
|---|----------------------|---------------------|--------------------------------|-------------|-----------------------|-------------|---------------------|
| TEUR | MEISSL ¹⁾ | PATEK ²⁾ | SCHARN- HORST ¹⁾ | STRANSKY | WEINELT ²⁾ | ZIBUSCHKA | ZÜGEL ¹⁾ |
| Fixed remuneration | | | | | | | |
| Basic remuneration | 5.3 | 5.3 | 5.3 | 10.6 | 5.3 | 10.6 | 5.3 |
| Contributions to private, fund-based pension programme | – | – | – | – | – | – | – |
| Subtotal | 5.3 | 5.3 | 5.3 | 10.6 | 5.3 | 10.6 | 5.3 |
| Variable remuneration | | | | | | | |
| Attendance fees ³⁾ | 3.0 | 2.0 | 1.5 | 3.5 | 2.0 | 3.5 | 1.5 |
| Subtotal | 3.0 | 2.0 | 1.5 | 3.5 | 2.0 | 3.5 | 1.5 |
| Remuneration from subsidiaries | | | | | | | |
| Salary for managing director activities in subsidiaries | – | – | – | – | – | – | – |
| Subtotal | – | – | – | – | – | – | – |
| Other remuneration | | | | | | | |
| One-off settlement payment | – | – | – | – | – | – | – |
| Subtotal | – | – | – | – | – | – | – |
| Remuneration from previous functions on corporate bodies | | | | | | | |
| Retirement benefits | – | – | – | – | – | – | – |
| Subtotal | – | – | – | – | – | – | – |
| Total remuneration | | | | | | | |
| 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) | – | – | – | – | – | – | – |
| Total | 8.3 | 7.3 | 6.8 | 14.1 | 7.3 | 14.1 | 6.8 |
| Total remuneration per Supervisory Board member 2020/21 | 154.7 | | | | | | |

1) Until 21 January 2021 member of the Supervisory Board.

2) As of 21 January 2021 member of the Supervisory Board.

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

| Total remuneration per Supervisory Board member 2019/20 | GLATZ- KREMSNER | GRIESMAYR | STIOWICEK | GRUBER ¹⁾ | LUTZ |
|---|--------------------|-------------|-------------|----------------------|-------------|
| TEUR | | | | | |
| Fixed remuneration | | | | | |
| Basic remuneration | 18.2 | 13.2 | 13.2 | 8.0 | 10.6 |
| Contributions to private, fund-based pension programme | - | - | - | - | - |
| Subtotal | 18.2 | 13.2 | 13.2 | 8.0 | 10.6 |
| Variable remuneration | | | | | |
| Attendance fees ²⁾ | 7.5 | 7.5 | 7.5 | 1.0 | 3.0 |
| Subtotal | 7.5 | 7.5 | 7.5 | 1.0 | 3.0 |
| Remuneration from subsidiaries | | | | | |
| Salary for managing director activities in subsidiaries | - | - | - | - | - |
| Subtotal | - | - | - | - | - |
| Other remuneration | | | | | |
| One-off settlement payment | - | - | - | - | - |
| Subtotal | - | - | - | - | - |
| Remuneration from previous functions on corporate bodies | | | | | |
| Retirement benefits | - | - | - | - | - |
| Subtotal | - | - | - | - | - |
| Total remuneration | | | | | |
| 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) | - | - | - | - | - |
| Total | 25.7 | 20.7 | 20.7 | 9.0 | 13.6 |
| Total remuneration per Supervisory Board member 2019/20 | 156.5 | | | | |

1) Waived part of his designated remuneration and attendance fees.

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

| Total remuneration per Supervisory Board member 2019/20 | | | | | |
|---|--------------|---------------------------|-------------|-------------|-------------|
| TEUR | MEISSL | SCHARNHORST ¹⁾ | STRANSKY | ZIBUSCHKA | ZÜGEL |
| Fixed remuneration | | | | | |
| Basic remuneration | 10.6 | 8.0 | 10.6 | 10.6 | 10.6 |
| Contributions to private, fund-based pension programme | - | - | - | - | - |
| Subtotal | 10.6 | 8.0 | 10.6 | 10.6 | 10.6 |
| Variable remuneration | | | | | |
| Attendance fees ²⁾ | 5.0 | 3.0 | 3.0 | 3.0 | 2.5 |
| Subtotal | 5.0 | 3.0 | 3.0 | 3.0 | 2.5 |
| Remuneration from subsidiaries | | | | | |
| Salary for managing director activities in subsidiaries | - | - | - | - | - |
| Subtotal | - | - | - | - | - |
| Other remuneration | | | | | |
| One-off settlement payment | - | - | - | - | - |
| Subtotal | - | - | - | - | - |
| Remuneration from previous functions on corporate bodies | | | | | |
| Retirement benefits | - | - | - | - | - |
| Subtotal | - | - | - | - | - |
| Total remuneration | | | | | |
| 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) | - | - | - | - | - |
| Total | 15.6 | 11.0 | 13.6 | 13.6 | 13.1 |
| Total remuneration per Supervisory Board member 2019/20 | | | | | |
| | 156.5 | | | | |

1) Waived part of her designated remuneration and attendance fees.

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

| Total remuneration per Supervisory Board member 2018/19 | | | | | |
|---|--------------------|-------------|-------------|-------------|-------------|
| TEUR | GLATZ- KREMSNER | GRIESMAYR | STIOWICEK | GRUBER | LUTZ |
| Fixed remuneration | | | | | |
| Basic remuneration | 18.2 | 13.2 | 13.2 | 10.6 | 10.6 |
| Contributions to private, fund-based pension programme | - | - | - | - | - |
| Subtotal | 18.2 | 13.2 | 13.2 | 10.6 | 10.6 |
| Variable remuneration | | | | | |
| Attendance fees ¹⁾ | 5.5 | 5.5 | 5.0 | 2.0 | 3.0 |
| Subtotal | 5.5 | 5.5 | 5.0 | 2.0 | 3.0 |
| Remuneration from subsidiaries | | | | | |
| Salary for managing director activities in subsidiaries | - | - | - | - | - |
| Subtotal | - | - | - | - | - |
| Other remuneration | | | | | |
| One-off settlement payment | - | - | - | - | - |
| Subtotal | - | - | - | - | - |
| Remuneration from previous functions on corporate bodies | | | | | |
| Retirement benefits | - | - | - | - | - |
| Subtotal | - | - | - | - | - |
| Total remuneration | | | | | |
| Fixed | 18.2 | 13.2 | 13.2 | 8.0 | 10.6 |
| Variable | 5.5 | 5.5 | 5.0 | 2.0 | 3.0 |
| Subsidiaries | - | - | - | - | - |
| Other | - | - | - | - | - |
| Retirement benefits (former Supervisory Board members) | - | - | - | - | - |
| Total | 23.7 | 18.7 | 18.2 | 12.6 | 13.6 |
| Total remuneration per Supervisory Board member 2018/19 | | | | | |
| | 153.8 | | | | |

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

| Total remuneration per Supervisory Board member 2018/19 | | | | | |
|---|--------------|-------------|-------------|-------------|-------------|
| TEUR | MEISSL | SCHARNHORST | STRANSKY | ZIBUSCHKA | ZÜGEL |
| Fixed remuneration | | | | | |
| Basic remuneration | 10.6 | 10.6 | 10.6 | 10.6 | 10.6 |
| Contributions to private, fund-based pension programme | - | - | - | - | - |
| Subtotal | 10.6 | 10.6 | 10.6 | 10.6 | 10.6 |
| Variable remuneration | | | | | |
| Attendance fees ¹⁾ | 2.5 | 2.5 | 3.0 | 3.0 | 3.0 |
| Subtotal | 2.5 | 2.5 | 3.0 | 3.0 | 3.0 |
| Remuneration from subsidiaries | | | | | |
| Salary for managing director activities in subsidiaries | - | - | - | - | - |
| Subtotal | - | - | - | - | - |
| Other remuneration | | | | | |
| One-off settlement payment | - | - | - | - | - |
| Subtotal | - | - | - | - | - |
| Remuneration from previous functions on corporate bodies | | | | | |
| Retirement benefits | - | - | - | - | - |
| Subtotal | - | - | - | - | - |
| Total remuneration | | | | | |
| 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) | - | - | - | - | - |
| Total | 13.1 | 13.1 | 13.6 | 13.6 | 13.6 |
| Total remuneration per Supervisory Board member 2018/19 | | | | | |
| | 153.8 | | | | |

1) 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 2021/22 financial year was approved by the 94th Annual General Meeting on 2 February 2023 with 96.2% of the valid votes cast. Therefore, there was no need for actions or adjustments to the Remuneration Report.