

## CORPORATE GOVERNANCE REPORT

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S&T AG is a joint stock company listed on the officially regulated Prime Standard market of the Frankfurt Stock Exchange (FSE) under Austrian law. In accordance with the Austrian Stock Corporation Act, the Executive Board manages the company independently. It exercises this responsibility in the best interest of the company, taking into consideration the interests of the shareholders and employees. The Supervisory Board supervises the management and supports the Executive Board in significant decisions.

§ 243c of the Austrian Commercial Code (UGB) stipulates that a joint stock company whose shares have been authorised for trading on a regulated market is required to compile a Corporate Governance Report. To fulfil this obligation the following Corporate Governance Report is provided:

### CORPORATE GOVERNANCE CODE

As an Austrian company and a stock corporation listed in Germany, S&T AG voluntarily complies with the German Corporate Governance Code (§ 243c Paragraph 1 N 1 UGB). The last update of the Corporate Governance Report of S&T AG took place on March 25, 2021, as part of the Annual Report 2020 on the basis of the German Corporate Governance Code as amended on December 16, 2019. The Code may be viewed at <https://www.dcgk.de/en/home.html>. In the declaration of compliance, the Executive Board and Supervisory Board report on the Corporate Governance of the company in accordance with §§ 243c UGB and Principle 22 of the German Corporate Governance Code of December 16, 2019.

### DECLARATION OF COMPLIANCE WITH THE GERMAN CORPORATE GOVERNANCE CODE

The Executive Board and Supervisory Board of S&T AG make the following declaration in accordance with § 243c UGB with regard to the recommendations of the "Government Commission on the German Corporate Governance Code":

S&T AG deviates from some Principles of the German Corporate Governance Code of December 16, 2019. The reasons for these deviations are explained in detail in the following report.

### PRINCIPLES OF BUSINESS MANAGEMENT

For a number of years, S&T AG has been pursuing a strategy designed to yield a sustained and long-term increase in corporate value. The executive Board and the supervisory Board have committed themselves to managing and controlling S&T AG and its subsidiaries in a responsible way. The value-based principles of proper business management constitute an essential component of these policies. The Principles laid down in the Corporate Governance Code have therefore been part of S&T AG's corporate and leadership culture for many years. They facilitate the increasing of value and the strengthening of investor confidence. The foundations of the German Corporate Governance Code are the rules contained in German law pertaining to shares, securities and capital markets, and in the OECD directives on Corporate Governance. The Code becomes effective through the company's voluntary commitment to it. This commitment entails the necessity of justifying any nonconformity with recommendations ("comply or explain").

### FUNDAMENTALS OF THE CORPORATE STRUCTURE

The term "S&T AG" includes S&T AG as the parent company and all its Group companies. S&T AG is a stock corporation under Austrian law. Its head offices are in Linz. It has three boards: The Annual General Meeting, the Supervisory Board and the Executive Board. Their duties and powers arise from the Austrian Stock Corporation Act and the Articles of Association of S&T AG. This includes, in particular, the following duties and powers:



- › The shareholders exercise their rights as owners of the company at the Annual General Meeting. This includes, in particular, the appropriation of profits, the election of the members of the Supervisory Board and the discharge of the Executive Board and the Supervisory Board as well as any capital resolutions and the remuneration policy for the Executive Board and the Supervisory Board as well as the annual remuneration report for the Executive Board and the Supervisory Board. The chair of the Supervisory Board, or her deputy if she is unable to attend, chairs the Annual General Meeting and is responsible for ensuring that the Meeting runs smoothly and for an appropriate length of time, while taking shareholders' interests into account. One share in S&T AG entitles the holder to one vote. No special rights are granted to particular shareholders or classes of shares.
- › The Supervisory Board appoints the members of the Executive Board and is entitled to ask them to stand down at any time if there is just cause for doing so. For particular significant business transactions, the Executive Board is required either by law, the Articles of Association of S&T AG or the internal by-laws of the Executive Board or the Supervisory Board to seek the approval of the Supervisory Board. However, the Supervisory Board is not entitled to take any management measures. The close cooperation between the Executive Board and the Supervisory Board is called the dual management system.
- › The Executive Board manages the company independently. The Supervisory Board exercises a supervisory and advisory function. The Executive Board reports to the Supervisory Board and supplies it with regular, prompt and complete information in accordance with the principles of conscientious and accurate reporting, pertinent legislation and the reporting directives laid down by the Supervisory Board.

## EXECUTIVE BOARD

The Executive Board manages the company independently and in the best interests of the company with the aim of sustainable value creation. This includes taking account of the interests and wellbeing of shareholders, employees, customers and suppliers and all other groups with some connection with the company (stakeholders).

§ 7 Paragraph 1 of the Articles of Association stipulates that the Executive Board of S&T AG consists of a minimum of one and a maximum of seven members. The exact number of members within these parameters is determined by the Supervisory Board. As of December 31, 2021 the Executive Board consisted of the following five members:

- › Dipl.-Ing. Hannes Niederhauser, born November 25, 1962, CEO/Chair of the Executive Board: Overall Strategy, Research and Technology Development, Corporate Communications & Investor Relations, Commercial Planning Assumptions, coordination of the individual Executive Board remits and representation of the Management Board to the Supervisory Board, International IoT Solutions business;
- › MMag. Richard Neuwirth, born September 20, 1978, CFO/Deputy Chair of the Executive Board: Accounting & Taxes, Controlling, Legal, Corporate Finance & Corporate Development, IT, Technical Operations, Environmental Social Governance (ESG);
- › Michael Jeske, born January 10, 1971, COO: IT services business for the DACH region including Strategy and Business Development, Sales, Purchasing & Logistics;
- › Dr. Peter Sturz, born October 31, 1958, COO: S&T business in Eastern Europe excluding Russia, including Strategy and Business Development, Sales, Purchasing & Logistics;
- › Carlos Queiroz, born April 2, 1954, COO: IoT Solutions business for Europe, including Strategy and Business Development, Research & Development in IoT, Sales, Purchasing & Logistics. Mr. Queiroz left the Executive Board of S&T AG as planned on retirement as of December 31, 2021.

The Supervisory Board appointed Mr. Michael Riegert, who was previously responsible for the Transportation business within the Group and was already a member of the extended management of S&T AG, as successor to Mr. Carlos Queiroz on the Executive Board of S&T AG with effect from January 1, 2022.

The Executive Board reaches decisions together with the management of S&T AG, determines the strategic orientation of the S&T Group, coordinates it with the Supervisory Board and carries it out.

Together with the Supervisory Board, the Executive Board is responsible for long-term succession planning. Potential candidates for the Executive Board require not only appropriate professional qualifications for the duties they are to assume, but also the necessary leadership qualities and international experience. Appointment to the Executive Board of S&T AG, and in most cases renewal of a seat on it, is for a maximum of three years. The Supervisory Board generally decides whether to renew a position on the Executive Board six months before it is due to expire. No fixed age limit has been set: membership of the Executive Board usually ends once the member reaches retirement age, which in Austria is currently 60 years for women and 65 years for men. With regard to the composition of the Executive Board, the Supervisory Board has introduced a diversity scheme which also takes account of recommendations in the German Corporate Governance Code. The aim here is to achieve a level of diversity in both the Supervisory Board and the Executive Board that corresponds at least to the share of men and women in the workforce (26,3% female employees as of December 31, 2021). In addition, the Executive Board has set itself the target of achieving a share of women in the management by the end of the graduated ESG 3-step plan that essentially mirrors the share of women in the workforce overall. As of December 31, 2021, 22.1% (PY: 21.6%) of lower, middle and senior management positions at S&T Group were held by women. When a new member of the Executive Board is appointed, S&T AG's compliance officer informs the new member of the essential parameters relating to performance of the duties involved, the by-laws to be observed, the internal policies and directives, the legal framework and the Corporate Governance Code. As of December 31, 2021 membership of the Executive Board at S&T AG is not yet in line with the diversity scheme since it includes no women. Thanks to Mr. Riegert's extensive knowledge of the business and his previous position in the extended management of S&T AG as an associate member of the Executive Board, Mr. Riegert was given preference by the Nomination Committee and the Supervisory Board for this Executive Board appointment. For future new appointments, the Supervisory Board should take greater account of diversity on the Executive Board.

The Executive Board is also responsible for ensuring that all legal regulations are adhered to and for implementing the in-house directives together with the central functions. The Executive Board is responsible for implementing appropriate risk management and risk control throughout the company. To this end, a new internal control system was introduced at the end of 2020 along with the accompanying documentation. This system is based on the internationally recognised COSO framework. Adherence to this system and to all other legal and internal requirements is monitored by the internal Audit Committee. The essential outlines of the internal control system and the risk management system are described each year in the S&T AG Management Report.

Members of the Executive Board are obliged to uphold and represent the interests of the company. Decisions they make must not serve their personal interests where these conflict with the activities of the S&T Group, and they are debarred in particular from pursuing any business opportunities to which their employer would be entitled. They are permitted to assume additional responsibilities or positions, for example on the management or Supervisory Boards of companies outside the S&T Group or relevant holdings, solely with the permission of the Executive Board respectively the Nomination Committee. This is laid down under the terms of labour in the Executive Board members' service contracts in the form of a comprehensive non-competition clause.

With the approval of the Supervisory Board, the Executive Board has endowed itself with by-laws and an organisational chart allocating various responsibilities among the members of the Executive Board. The Board of Management's rules of procedure also set out the principle of joint responsibility of the Executive Board as well as cooperation with the Supervisory Board. The Executive Board members keep the Chair of the Executive Board and the other members regularly informed about important activities and the development of business in their particular department. The Chair of the Executive Board coordinates developments in the individual areas of responsibility of the Board members with the company's overall targets and projects.

Meetings of the Executive Board, which at S&T AG take place at least once a quarter, are convened and presided over by the Chair of the Executive Board. If the Chair of the Executive Board is unavailable, he is represented by the deputy Chair. Whenever appropriate, associate members of the Executive Board or members of the Extended Management Team are asked to join the meetings. Resolutions of the Executive Board are passed either by the members in physical attendance at the Board meetings, in video conferences or by resolution in circulation. In the 2021 financial year, two to three meetings of the Executive Board were generally held per quarter.

In dealings with the Supervisory Board the Executive Board is represented by the Chair of the Executive Board or, in his absence, by his deputy. The latter maintains regular contacts with the Chair of the Supervisory Board and furnishes her with prompt reports on all relevant issues. The Supervisory Board has passed resolutions stipulating in the by-laws of the Executive Board that the Supervisory Board's approval is required for business transactions of fundamental importance. In reporting to the Supervisory Board, the Executive Board observes the principle of regular, timely and full information, especially with respect to the development of the business and deviations from the underlying plans, and to the risk situation, risk management and compliance.

In his capacity as a representative of the company, the Chair of the Executive Board provides his shareholders with frequent and detailed information – far beyond what is required by law. One of the most important principles of S&T AG's capital market communication is to inform institutional investors, private shareholders, financial analysts, employees and all other interest groups simultaneously and comprehensively about the company's situation through regular, open and up-to-date communication. In doing so, S&T AG strictly follows the applicable legal regulations and the principle of equal treatment of all shareholders: All these interest groups are promptly provided with all information or presentations in German and/or English, which are also made available to financial analysts and investors.

A central component of investor relations work at S&T AG is regular discussions and meetings with analysts and investors in the form of conferences, road shows and one-on-one meetings. Telephone conferences (earnings calls) are held in conjunction with the publication of quarterly and annual results, enabling analysts, investors or other interested parties to ask questions directly about the current development of the company. Company presentations are always available to all interest groups on the company's website.

S&T AG's corporate website <https://www.snt.at> serves as a central platform for providing up-to-date information about the company and its progress. The S&T AG investor relations website <https://ir.snt.at> also provides access to financial reports (annual reports, interim reports and announcements), current presentations from analyst and investor conferences, as well as press releases and ad-hoc announcements from the company. The dates of the main recurring publications and events (Annual General Meetings, press and analysts' conferences) are published in the corporate financial calendar at the beginning of each year and are regularly updated. Quarterly financial bulletins and half-year management reports including a detailed presentation for investors are available on the website <https://ir.snt.at> under the section "Reports", not just for analysts, but for all shareholders of the company.

With respect to remuneration of the Executive Board, the Supervisory Board, in conjunction with the Remuneration Committee, drew up the remuneration policy for the Executive Board and submitted it to the company's shareholders at the Annual General Meeting on June 8, 2021, to be voted on. This policy includes the overall target remunerations as well as the corresponding short-, mid- and long-term incentives and other benefits, such as company cars. The new remuneration policy also increasingly incorporates non-financial, medium-term objectives in line with the company's ESG tier scheme. Details of the benefits granted and received are published annually in the remuneration tables contained in the annual report. No private pension plan was taken out for any member of the Executive Board and no special agreements exist relating to benefits due after contracts are terminated. Assumption of additional positions within the company does not give rise to any additional compensation. In accordance with the legal requirements, the Remuneration Report for financial year 2021 will be submitted to the next Annual General Meeting for approval on May 6, 2022.

## THE SUPERVISORY BOARD

The Supervisory Board has the task of supervising and advising the Executive Board in the management of S&T AG. In accordance with § 9 Paragraph 1 of the Statute of S&T AG, the Supervisory Board consists of three to five shareholder representatives who are elected by the Annual General Meeting. No employee representatives currently have a seat on the Supervisory Board of S&T AG. The members of the Supervisory Board are elected by the Annual General Meeting on the basis of resolutions proposed by the company boards or by motions tabled on the initiative of shareholders. When new members of the Supervisory Board are proposed, the Supervisory Board ensures that following the election it, as a collegial body, possesses the knowledge, skills and professional experience required for the proper performance of its duties. The Supervisory Board has defined specific targets with regard to its composition, adopted a diversity scheme and drawn up a qualifications profile. Any connections to related companies or shareholders of S&T AG are disclosed at the Annual General Meeting. In addition, diversity and the defined targets are taken into account. As of 31 December, 2021, the Supervisory Board consists of the following members:

- › Ms. Claudia Badstöber, born February 3, 1968, Chair of the Supervisory Board
- › Mr. Bernhard Chwatal, born October 12, 1970, Deputy Chair of the Supervisory Board
- › Mr. Hui-Feng Wu (Ed Wu), born January 2, 1949, Member of the Supervisory Board
- › Mr. Fu-Chuan Chu (Steve Chu), born June 18, 1962, Member of the Supervisory Board
- › Ms. You-Mei Wu (Yolanda Wu), born July 10, 1964, Member of the Supervisory Board

Ms. Claudia Badstöber and Mr. Bernhard Chwatal are certified financial experts who have served as auditors and tax consultants for international corporations or as CFOs for international corporations. Ms. Yolanda Wu is also a certified financial expert, having worked as a director at the Financial Market Supervisory Authority in Taiwan prior to her current position as CFO of Ennoconn Corporation. The Supervisory Board currently has two members, Ms. Badstöber (Chair of the Supervisory Board [casting vote right in accordance with

the Articles of Association of S&T AG]) and Mr. Chwatal (Deputy Chair of the Supervisory Board), who directly hold 1,992 shares (Ms. Badstöber), 0 shares (Mr. Chwatal) and indirectly 201,520 shares (Ms. Badstöber, as managing director of Austro Holding GmbH and grosso holding gesellschaft mbH) hold shares in S&T AG and are accordingly independent members of the Supervisory Board. The other members of the Supervisory Board, Mr. Ed Wu, Mr. Steve Chu and Ms. Yolanda Wu, are certified industry and financial experts and have many years management experience in large technology companies. The Supervisory Board members Mr. Ed Wu, Mr. Steve Chu and Ms. Yolanda Wu each have a business relationship with the S&T AG shareholder Ennoconn Corporation, which holds more than 10% of the voting shares in S&T AG with 26.61%. With a current share of 40% women on the Supervisory Board, the diversity target for the Supervisory Board in terms of the share of women in the S&T Group was achieved in 2021. Neither the Chair of the Supervisory Board nor any other member of the Supervisory Board has ever been a member of the Executive Board of S&T AG.

The Supervisory Board is consulted on all decisions with relevance to S&T AG. The Supervisory Board appoints the members of the Executive Board and determines their remuneration. In the event that there is just cause for doing so under the terms of the Austrian Stock Corporation Act, the Supervisory Board can cancel the appointment of a member to the Executive Board. Members of the Executive Board of S&T AG are obliged to uphold and represent the interests of the company. Decisions they make must not serve their personal interests and they are not permitted to pursue any business opportunities to which the company is entitled. The members of the Supervisory Board are obliged to inform the Executive Board of any conflicts of interest, especially those that may arise from their membership of boards of suppliers, e.g. Ennoconn Corporation. If such a case arises, the Supervisory Board member concerned does not take part in votes pertaining to relevant topics.

The members of the Supervisory Board of S&T AG must ensure that they have sufficient time to properly perform their duties on the Supervisory Board. Consequently, no member shall accept a position on more than three supervisory boards of listed companies outside the S&T Group or in supervisory bodies that make comparable demands on their time. When a new member of the Executive Board is appointed, S&T AG's compliance officer informs the new member of the essential parameters relating to performance of the duties involved, especially the S&T Code of Conduct, the Corporate Governance Code and personal obligations to cooperate in the event of issues resulting in an obligation to report or requiring the approval of the Supervisory Board.

Regarding operating principles of the Supervisory Board: At the constituent meeting, the elected members of the Supervisory Board of S&T AG elect the chairperson and deputy chair from among its members. At the same meeting, the members decide on the affiliated committees and choose the members of these. The following committees have been set up at S&T AG to ensure efficient operations:

- › Audit Committee
- › Nomination Committee
- › Remuneration Committee

The Supervisory Board of S&T AG holds at least four meetings per calendar year. In addition, at least two meetings of the Audit Committee are held. Further, the Supervisory Board meets without the Executive Board whenever circumstances require. The main topics dealt with at the meetings each year are summarised in the report of the Supervisory Board. The Chair of the Supervisory Board coordinates the work of the Board, convenes its meetings and presides over them. The same applies to the Chairman of the Audit Committee. The Chair of the Supervisory Board represents the interests of the Supervisory Board externally and represents the Supervisory Board in its dealings with the Executive Board. This also includes contacts with investors providing the issues dealt with do not relate to operative management of the business, but to the annual audit, corporate governance or compliance, for example. The Supervisory Board constitutes a quorum if all the members were invited to a meeting at least one week in advance and if at least three of its members participate in the vote. Resolutions in the Supervisory Board are generally passed by a simple majority of the votes cast. If an equal number of votes for and against a proposal has been cast, the Chair of the Supervisory Board has the casting vote ("casting vote right").

The resolutions of the Supervisory Board and its committees are regularly passed in the corresponding meetings. These either take place in the company offices in Linz or Vienna with the members attending in person or, owing to COVID-19 restrictions, as virtual meetings with a two-way visual and audio connection. Any member of the Supervisory Board unable to attend a meeting can vote by appointing a proxy who either casts the absent member's written vote during the meeting or has been given written authorisation by that member to vote on his or her behalf. This also applies to casting the second vote of the Chair of the Supervisory Board. In addition, resolutions adopted on certain topics are passed in writing by circular letter. The Supervisory Board's resolutions and meetings are recorded in minutes which are signed by the person who chaired the meeting. The Supervisory Board can invite experts such as accountants, lawyers or persons able to provide specific information to its meetings when particular topics are on the agenda. If necessary, the Supervisory Board meets without the Executive Board.

The composition of the Supervisory Board and its committees complies with applicable legislation, the Articles of Association and rules of procedure as well as principles of corporate governance, especially with regard to the professional qualifications of the members.

- › As a result of the votes cast by the members of the Supervisory Board, the Board's Chair, Ms. Claudia Badstöber, is Chair of the Supervisory Board, the Nomination Committee and the Remuneration Committee.
- › In accordance with the requirements of the Corporate Governance Code, the Audit Committee is not chaired by the Chair of the Supervisory Board, but by Mr. Bernhard Chwatal.
- › The Audit Committee, Nomination Committee and Remuneration Committee each consist of three members, the majority of whom are independent members.

The Supervisory Board has adopted regulations for the rules of procedure for the work of the Supervisory Board and its committees. The committees only have a quorum if all their members participate. Resolutions of the committees are passed with a simple majority subject to legislation to the contrary.

The responsibilities of the Audit Committee include monitoring the financial reporting process, the audit of the consolidated financial statements and individual financial statements by the independent auditor, ensuring the efficacy of the internal control system and the risk management system and putting forward a recommendation for the proposed annual auditor to be submitted to the Annual General Meeting. The Audit Committee prepares the vote of the Supervisory Board on the annual report and the consolidated financial statements. Additionally, the Audit Committee is responsible for supervising the auditing system and compliance as well as examining and supervising any actions that may be necessary relating to possible neglect of duty on the part of members of the Executive Board as preparation for adoption of a resolution by the Supervisory Board. If necessary, the auditor informs the Chair of the Audit Committee outside formal meetings about particular circumstances that may have arisen, risks that have been identified or changes in legislation. In accordance with the regulations of the German Corporate Governance Code, the Chair of the Audit Committee is independent and not a former member of the Executive Board of the company. As a result of his involvement in auditing, Mr. Chwatal has particular knowledge and experience of applying financial reporting principles and internal control procedures.

| AUDIT COMMITTEE MEMBERS     | POSITION     | INDEPENDENCE                               |
|-----------------------------|--------------|--|
| Mr. Bernhard Chwatal        | Chair        | independent                                |
| Ms. Claudia Badstöber       | Deputy Chair | independent                                |
| Ms. You-Mei Wu (Yolanda Wu) | Member       | Connection with shareholder Ennoconn Corp. |

The Nomination Committee prepares the decisions of the Supervisory Board relating to the appointment and, if need be, dismissal of members of the Executive Board and is responsible for the long-term succession planning in association with the Supervisory Board and the Executive Board. In addition, the Nomination Committee, in consultation with the Remuneration Committee, prepares the decisions of the Supervisory Board relating to the remuneration, regular review of the remuneration system and the Remuneration Report to the Annual General Meeting. The Remuneration Committee is responsible for remunerating members of the Executive Board, concluding, amending and cancelling employment contracts with members of the Executive Board and preparing and concluding other contracts with members of the Executive Board wherever necessary. In particular, this includes granting loans to members of the Executive Board, which are only granted in exceptional circumstances, concluding certain contracts with members of the Supervisory Board, taking account of related persons or companies, and approving additional positions taken on by members of the Executive Board, especially positions accepted on the boards of companies outside the S&T Group.

| NOMINATION COMMITTEE MEMBERS | POSITION     | INDEPENDENCE                               |
|------------------------------|--------------|--|
| Ms. Claudia Badstöber        | Chair        | independent                                |
| Mr. Bernhard Chwatal         | Deputy Chair | independent                                |
| Ms. You-Mei Wu (Yolanda Wu)  | Member       | Connection with shareholder Ennoconn Corp. |

  

| REMUNERATION COMMITTEE MEMBERS | POSITION     | INDEPENDENCE                               |
|--------------------------------|--------------|--|
| Ms. Claudia Badstöber          | Chair        | independent                                |
| Mr. Bernhard Chwatal           | Deputy Chair | independent                                |
| Ms. You-Mei Wu (Yolanda Wu)    | Member       | Connection with shareholder Ennoconn Corp. |

The Supervisory Board regularly reviews the efficiency of its activities. To this end, discussions take place within the Supervisory Board and one-to-one discussions are held with the Chair of the Supervisory Board.

The Supervisory Board arrived at the following self-assessment as of December 31, 2021:

- › According to the assessment of the Supervisory Board, its composition as of December 31, 2021, meets the membership targets set out above with the exception of the independence of the three members with business relationships with Ennoconn Corp. – contrary to recommendation C.II.C.7. – the above-mentioned staffing targets. Ennoconn Corp. is to be regarded as the controlling shareholder, and this circumstance achieves compliance with the recommendation that the Supervisory Board has two independent members. However, the total number of members of the Supervisory Board – five – does not meet the recommendation. In line with the recommendation, information regarding professions practised and seats held on other Supervisory Boards to be constituted in accordance with legislation is disclosed on the company website.
- › This reveals that the Supervisory Board is composed of a diverse range of members, including financial experts and branch experts, and possesses the requisite experience of supervising international corporations. Apart from the three representatives of Ennoconn Corp., the Deputy Chair of the Supervisory Board has many years of experience in the field of future-oriented communications and security thanks to his work as an entrepreneur in the telecommunications sector, and can therefore be regarded as an industry expert. Furthermore, the Chair of the Supervisory Board, in addition to her experience in tax consulting and auditing, is an experienced financial – as well as Ms. Yolanda Wu as CFO of Ennoconn Corp. – thanks to her previous position as CFO of a private bank, combined with Mr. Chwatal's experience at auditing companies and in a position of a restructuring manager.
- › As of the reporting date, the Supervisory Board comprised two women (40%) and three men (60%). According to applicable legislation in Austria, S&T AG is not subject to a mandatory quota for women. The election of Ms. Yolanda Wu met the target of filling the next vacancy with a woman, thus achieving a 40% share of women on the Supervisory Board, which is higher than the average for the S&T AG workforce.
- › It is the view of S&T AG that a statutory particular age limit for members of the Supervisory Board as stipulated in Principle 11 Recommendation C.2. is neither helpful nor appropriate. S&T AG holds the qualifications of a candidate to be more important than the recommended age limit. At December 31, 2021, the longest period of membership of the Supervisory Board is eight years. Details of each member's length of membership are given below. Consequently, no member of the Supervisory Board has served on it for longer than 12 years or is a close relative of a member of the Executive Board.

#### COMPOSITION OF THE SUPERVISORY BOARD UNTIL THE END OF THE ORDINARY ANNUAL GENERAL MEETING 2021

| BOARD MEMBER                 | POSITION                       | INITIAL APPOINTMENT | END OF TERM | INDEPENDENCE                               |
|------------------------------|--------------------------------|---------------------|-------------|--|
| Ms. Claudia Badstöber        | Chair of the Supervisory Board | 16/06/2020          | AGM 2025    | independent                                |
| Mr. Bernhard Chwatal         | Deputy Chair                   | 17/05/2013          | AGM 2023    | independent                                |
| Mr. Hui-Feng Wu (Ed Wu)      | Member                         | 27/06/2017          | AGM 2022    | Connection with shareholder Ennoconn Corp. |
| Mr. Fu-Chuan Chu (Steve Chu) | Member                         | 27/06/2017          | AGM 2022    | Connection with shareholder Ennoconn Corp. |
| Mr. Yu-Lung Lee (Max Lee)    | Member                         | 21/05/2019          | 08/06/2021  | Connection with shareholder Ennoconn Corp. |

#### COMPOSITION OF THE SUPERVISORY BOARD SINCE THE END OF THE ORDINARY ANNUAL GENERAL MEETING 2021

| BOARD MEMBER                 | POSITION                       | INITIAL APPOINTMENT | END OF TERM | INDEPENDENCE                               |
|------------------------------|--------------------------------|---------------------|-------------|--|
| Ms. Claudia Badstöber        | Chair of the Supervisory Board | 16/06/2020          | AGM 2025    | independent                                |
| Mr. Bernhard Chwatal         | Deputy Chair                   | 17/05/2013          | AGM 2023    | independent                                |
| Mr. Hui-Feng Wu (Ed Wu)      | Member                         | 27/06/2017          | AGM 2022    | Connection with shareholder Ennoconn Corp. |
| Mr. Fu-Chuan Chu (Steve Chu) | Member                         | 27/06/2017          | AGM 2022    | Connection with shareholder Ennoconn Corp. |
| Ms. You-Mei Wu (Yolanda Wu)  | Member                         | 08/06/2021          | AGM 2026    | Connection with shareholder Ennoconn Corp. |

#### SUPERVISORY BOARD MEETINGS

| BOARD MEMBER                 | POSITION                       | 24/03/2021 | 08/06/2021 | 15/09/2021 | 07/12/2021 | 28/12/2021 |
|------------------------------|--------------------------------|------------|------------|------------|------------|------------|
| Ms. Claudia Badstöber        | Chair of the Supervisory Board | P          | P          | P          | P          | P          |
| Mr. Bernhard Chwatal         | Deputy Chairman                | P          | P          | P          | P          | P          |
| Mr. Hui-Feng Wu (Ed Wu)      | Member                         | V          | V          | V          | V          | V          |
| Mr. Fu-Chuan Chu (Steve Chu) | Member                         | V          | V          | V          | V          | V          |
| Mr. Yu-Lung Lee (Max Lee)    | Member                         | V          | V          | n/a        | n/a        | n/a        |
| Ms. You-Mei Wu (Yolanda Wu)  | Member                         | n/a        | V          | V          | V          | V          |

P > Present in person | V > Video/telephone conference or proxy | n/a > not yet or no longer a member of the Supervisory Board



## MEETINGS OF THE AUDIT COMMITTEE

| BOARD MEMBER                  | POSITION     | 24/03/2021 | 07/12/2021 |
|-------------------------------|--------------|------------|------------|
| Mr. Bernhard Chwatal          | Chair        | P          | P          |
| Ms. Claudia Badstöber         | Deputy Chair | P          | P          |
| Mr. Yu-Lung Lee (Max Lee)*    | Member       | V          | n/a        |
| Ms. You-Mei Wu (Yolanda Wu)** | Member       | n/a        | V          |

P > Present in person | V > Video/telephone conference or proxy | n/a > not yet or no longer a member of the Supervisory Board

\* until the Annual General Meeting on June 08, 2021

\*\* from the Annual General Meeting on June 08, 2021

## MEETINGS OF THE NOMINATION AND REMUNERATION COMMITTEES

In the past financial year, a meeting of the Remuneration Committee and a meeting of the Nomination Committee took place. At the meeting of the Remuneration Committee on May 5, 2021, the new remuneration policy for the Executive Board, which was presented to the Annual General Meeting on June 8, 2021, was discussed and approved. This concerned in particular the short-term targets (linking EBITDA to operating cash flow), as well as the introduction of new medium-term targets with regard to the ESG 3-tier scheme. At the meeting of the Nomination Committee on December 7, 2021, the succession issue due to the retirement of Mr. Carlos Queiroz was discussed and the recommendation to the Supervisory Board was resolved to appoint Mr. Michael Riegert as the new COO for the IoT Solutions Europe division on the Executive Board of S&T AG.

## SHARES OWNED BY MEMBERS OF CORPORATE INSTITUTIONS

The Executive Board and Supervisory Board hold the following number of shares, stock options or warrants as at December 31, 2021. The shares held represent approximately 2.1% of the company's share capital.

| BOARD MEMBER                   | POSITION                              | NUMBER OF SHARES | NUMBER OF STOCK OPTIONS | NUMBER OF WARRANTS 2020 |
|--------------------------------|---------------------------------------|------------------|-------------------------|-------------------------|
| Ms. Claudia Badstöber*         | Chair of the Supervisory Board        | 203,512          | 0                       | 0                       |
| Mr. Bernhard Chwatal           | Deputy Chair of the Supervisory Board | 0                | 0                       | 0                       |
| Mr. Hui-Feng Wu (Ed Wu)        | Member of the Supervisory Board       | 0                | 0                       | 0                       |
| Mr. Fu-Chuan Chu (Steve Chu)   | Member of the Supervisory Board       | 0                | 0                       | 0                       |
| Mr. Yu-Lung Lee (Max Lee)**    | Member of the Supervisory Board       | 0                | 0                       | 0                       |
| Ms. You-Mei Wu (Yolanda Wu)*** | Member of the Supervisory Board       | 0                | 0                       | 0                       |
| Mr. Hannes Niederhauser        | CEO                                   | 1,165,463        | 245,000                 | 645,294                 |
| Mr. Richard Neuwirth           | CFO                                   | 5,000            | 175,000                 | 346,225                 |
| Mr. Michael Jeske              | COO                                   | 0                | 140,000                 | 212,000                 |
| Mr. Dr. Peter Sturz            | COO                                   | 8,833            | 140,000                 | 211,000                 |
| Mr. Carlos Queiroz             | COO                                   | 0                | 0                       | 50,000                  |

\*1,992 shares held directly; 201,520 shares held indirectly as managing director of Austro Holding GmbH and grosso holding Gesellschaft mbH

\*\*until the Annual General Meeting on June 8, 2021

\*\*\*from the Annual General Meeting on June 8, 2021

Linz, March 2022

The Executive Board of S&T AG

Dipl.-Ing. Hannes Niederhauser

MMag. Richard Neuwirth

Michael Jeske

Dr. Peter Sturz

Dipl.-Ing. Michael Riegert