



Marinomed

Remuneration policy  
for members of the  
Supervisory Board

2024

## **Remuneration Policy**

### **for members of the Supervisory Board of Marinomed Biotech AG**

**(Status: 06/2024)**

#### **1. General information and procedure**

This document contains the principles for the remuneration of the members of the Supervisory Board (capital representatives) of Marinomed Biotech AG ("**Marinomed**" or the "**Company**") elected by the Annual General Meeting. This Remuneration Policy was adopted by resolution of the Supervisory Board on May 16, 2024 and shall enter into force after approval by the 7<sup>th</sup> Annual General Meeting on June 20, 2024. In this case, it will replace the remuneration policy for the Supervisory Board adopted by the 3<sup>rd</sup> Annual General Meeting on September 17, 2020. In accordance with Section 98a in conjunction with Section 78b para. 1 of the Austrian Stock Corporation Act (*Aktiengesetz, AktG*), the remuneration policy must be submitted to the Annual General Meeting for a non-binding (recommendatory) vote at least every fourth financial year and whenever a significant change is intended.

#### **2. Objective**

The remuneration policy for the Supervisory Board of Marinomed is intended to ensure that the members of the Supervisory Board receive remuneration for their activities that is in line with their duties, their responsibilities and the situation of the Company. It is intended to promote the sustainable business strategy and long-term development of the Company and at the same time ensure the objectivity and independence of the Supervisory Board. The remuneration of the members of the Supervisory Board shall be in line with the market and attractive enough to attract highly qualified individuals to work for an internationally active, listed life science company.

#### **3. Remuneration components**

The specific remuneration of the Supervisory Board (capital representatives) within the framework of the present remuneration policy is adopted by the Annual General Meeting with a binding vote in accordance with Section 98 AktG. The last such resolution was passed at the 2<sup>nd</sup> Annual General Meeting on June 11, 2019. Accordingly, the remuneration of the Supervisory Board consists of

- a fixed basic remuneration per financial year and
- an attendance fee per meeting.

The amount of these remuneration components is determined in advance by the Annual General Meeting, whereby a multi-year determination is possible. There are no performance-related remuneration components.

If employee representatives are members of the Supervisory Board, they perform their function on an honorary basis in accordance with Section 110 para. 3 Austrian Labor Constitution Act (*Arbeitsverfassungsgesetz, ArbVG*) and are not entitled to remuneration. However, each member of the Supervisory Board is entitled to reimbursement of their reasonable and documented cash expenses. At the time of submission of this remuneration policy to the 7<sup>th</sup> Annual General Meeting in 2024, there are no employee representatives on the Company's Supervisory Board.

Due to the special circumstances of a research-based life science company, it may be the case that individual members of the Supervisory Board provide services to the Company in the areas of research and development (R&D) or business development. Such service relationships must be disclosed in the Company's annual report.

The Annual General Meeting may decide that the remuneration for a financial year is to be granted in advance and determine the corresponding due dates.

### **3.1. Fixed remuneration components**

Each member of the Supervisory Board receives an annual basic remuneration, which is paid no more frequently than quarterly. In principle, the fixed remuneration component is adjusted annually on the basis of the Austrian Consumer Price Index 2020 (*Verbraucherpreisindex 2020, VPI 2020*) as published by "Statistics Austria" (*Federal Statistical Office of Austria*). If the VPI 2020 is no longer published, a comparable index takes its place.

If the Annual General Meeting - in deviation from the aforementioned last resolution in 2019 - resolves the annual basic remuneration as a total amount for all Supervisory Board members, it may authorize the Supervisory Board to divide the total amount among its members according to objective reasons and to assess the respective amount differently, in

particular according to functions (e.g. Chair, Deputy Chair, membership of committees).

### **3.2. Variable remuneration components**

In addition to the fixed remuneration component, each member of the Supervisory Board is entitled to an attendance fee for attending meetings of the Supervisory Board and its committees. The attendance fee is intended to take account of the fact that the number of meetings and the associated time required, in particular in connection with the membership of Supervisory Board committees, can vary from member to member. If several meetings (e.g. a plenary meeting and a committee meeting) are held on the same day, the attendance fee is only payable once.

### **3.3. Other monetary remuneration components**

The members of the Supervisory Board are covered by a D&O insurance policy (directors and officers liability insurance) for the entire Company management with a sum insured of € 5 million and in this context also enjoy the protection of legal expenses insurance with a sum insured of € 1 million.

## **4. Term of office of the Supervisory Board and termination entitlements**

The term of office of Supervisory Board members is determined by the Annual General Meeting, taking into account the maximum term pursuant to Section 87 (7) AktG. Unless the Annual General Meeting decides on a shorter term of office, the current statutory term of office extends until the end of the Annual General Meeting that decides on the discharge for the third financial year after the election. The financial year of the election is not counted.

The appointment to the Supervisory Board can be revoked before the end of the term of office by resolution of the Annual General Meeting. Each member of the Supervisory Board may also resign from office without good cause. The resignation becomes effective four weeks after receipt of the declaration of resignation, unless the resignation is declared for a different date.

If the function of a Supervisory Board member ends during a financial year, the remuneration is granted on a pro rata basis.

## **5. Temporary deviation from the remuneration policy**

A temporary deviation from points 3 and 4 of this remuneration policy is permitted in exceptional circumstances.

Exceptional circumstances include in particular

- a) Significant changes in the legal or regulatory environment;
- b) the unforeseen resignation or dismissal of a member of the Supervisory Board for good cause if an equivalent replacement for the position does not appear possible under this remuneration policy; or
- c) significant economic upheavals or changes or war or terrorist events.

In such cases, the Supervisory Board must submit a corresponding resolution proposal to the Annual General Meeting, explaining in detail why a deviation from the remuneration policy is necessary for the long-term development of the Company or to ensure its profitability. The Annual General Meeting decides on this proposed resolution in accordance with Section 78d in conjunction with Section 98a AktG with a recommending (non-binding) effect.

## **6. Significant changes to the remuneration policy**

The present remuneration policy does not contain any significant changes, in particular no structural changes, compared to the remuneration policy adopted for the first time by the 3<sup>rd</sup> Annual General Meeting in 2020.

Note:

*This is a working translation of the German language version and for convenience only. In the event of conflict with the German language version, the German language version shall prevail.*