



GESCO AG, Wuppertal

System of the Supervisory Board Remuneration

The Annual General Meeting of GESCO AG on 18 June 2020 approved the following system of Supervisory Board remuneration with a 93.26 % approval.

Remuneration

- (1) From financial year 2020, members of the Supervisory Board receive fixed annual remuneration payable at the end of the respective financial year. This fixed remuneration amounts to € 50,000.00 per member. The Chair receives fixed remuneration of € 75,000.00 and the Deputy Chair receives € 55,000.00. In addition, each member of the Supervisory Board receives a performance-based remuneration component following the approval of the annual and consolidated financial statements amounting to 0.15 % of the calculation base per financial year. The calculation base is Group net income after minority interest prior to the deduction of performance-related remuneration for the Supervisory Board. If the calculation base is negative, it is carried forward to the next year and offset against positive amounts. Total annual remuneration for each individual member is limited to two times the fixed annual remuneration payable pursuant to sentences 2 and 3 and para. 2.
- (2) If the Supervisory Board forms committees, the members of the Supervisory Board receive further fixed annual remuneration of € 3,000.00 for each additional position on a committee that meets at least once per year. Committee chairs receive remuneration of € 5,000.00.
- (3) Supervisory Board members who were only members of the Supervisory Board or a committee for part of the financial year receive remuneration on a pro rata basis for each month commenced in their role. The company reimburses members of the Supervisory Board for all expenses incurred in relation to their position on the Supervisory Board, including training costs and any VAT charged on their remuneration and expenses compensation.
- (4) The company includes the activities of the members of the Supervisory Board in its directors' and officers' liability insurance. The company is responsible for paying the premiums for this insurance.

as at: 18.06.2020