

2023 | Remuneration Report

world of **wienerberger**

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I. Introduction

Remuneration Policy

The Remuneration Policies for the Managing Board and the Supervisory Board were approved by shareholders at the 151st Annual General Meeting in 2020. They were drafted considering local and global best practices and also taking into account input received from investors and other market players (such as proxy advisors). The Remuneration Policy for the Managing Board creates a transparent, appropriate, equitable, and performance-driven remuneration system and aims at incentivizing sustainable value creation and the realization of key corporate targets to ensure maximum alignment with shareholders' interests. In addition, the incentive structure built into the Managing Board remuneration system is annually reviewed to determine its suitability for promoting a sustainable increase in enterprise value. The Remuneration Policy for the Managing Board helped to significantly improve wienerberger's performance and to stimulate wienerberger's strong organic growth in line with its ESG targets. It is valid for the period from 2020 to 2024 and can be viewed on the company's website ([wienerberger.com](https://www.wienerberger.com)).

According to regulatory requirements, the Remuneration Policies must be presented to the Annual General Meeting in case of material changes or at least every fourth financial year, which in 2024 is the case for wienerberger. Against this background, an independent advisory firm has been instructed by the Supervisory Board as an independent consultant to review (i) the current Remuneration Policy for the Managing Board considering the regulatory requirements as well as the expectations of investors and proxy advisors as well as (ii) the current Remuneration Policy for the Supervisory Board regarding its competitiveness. Based on the results of the review, discussions between the Chairman of the Supervisory Board and the Chairman of the Managing Board as well as feedback of the Managing Board, revised Remuneration Policies for the Managing Board and the Supervisory Board have been prepared and approved by the Supervisory Board with effect as of 1 January 2024 and will be presented to the 155th Annual General Meeting.

When reviewing the Remuneration Policies for the Managing Board and the Supervisory Board, the feedback that was received over the years during wienerberger's annual engagement activities with proxy advisors and institutional investors was also considered to ensure maximum alignment with market expectations. Specifically for the Remuneration Policy for the Managing Board, a number of elements are being introduced to further: (1) increase the transparency surrounding the performance measures to be used, and their associated weights; (2) refine the definition of discretion; (3) introduce share ownership guidelines; (4) introduce sustainability criteria in the annual variable remuneration; and (5) implement a Performance Share Plan instead of the existing Performance Cash Plan to further align the interests of the Managing Board with that of shareholders.

Remuneration Report

The present Remuneration Report of wienerberger for the 2023 business year was prepared by the Managing Board and the Supervisory Board and will be submitted to a vote at the 155th Annual General Meeting in 2024. The Remuneration Report provides a comprehensive overview of the remuneration components for current and former members of the Managing Board and the Supervisory Board, specifying the resulting entitlements and payouts for the 2023 business year. It was prepared in accordance with the provisions of the following guidelines and recommendations: (i) Shareholder Rights Directive II as transposed in the Austrian Stock Corporation Act; (ii) Statement 37 of the Austrian Financial Reporting and Auditing Committee (AFRAC) on the Remuneration Report pursuant to sect. 78c of the Austrian Stock Corporation Act (Aktiengesetz); and (iii) Remuneration Policy 2020–2024 of wienerberger.

As for the performance targets for the 2024 annual bonus and long-term incentive awards (LTI), as in previous years, these will be disclosed to shareholders ahead of the 2024 Annual General Meeting.

II. Executive Summary

wienerberger achieves solid results in 2023 despite headwinds from declining markets

Across the Group, the 2023 business year was marked by persistently high interest rates and historically high inflation. This macro-economic situation paired with geopolitical and global economic uncertainties resulted in strong headwinds in all of wienerberger's markets. Despite this challenging environment, wienerberger not only outperformed its end markets, but also met the expectations placed in the company. The Group's strong commitment to environmental, social and governance (ESG) targets is fully in line with its Strategy 2023 and the targets were overachieved.

The Supervisory Board strictly applied the Remuneration Policy approved by shareholders in 2020, which is continuing to prove highly effective in incentivizing sustainable value creation and realizing key corporate targets in line with shareholders' interests. No increases have been proposed to any of the incentive plans and no discretion was applied by the Supervisory Board during 2023.

Overview of remuneration components

Table 1 below provides an overview of the remuneration components as foreseen in the Remuneration Policy:

Managing Board's Pay Components

		Maximum Opportunity	Performance Measures (weighting)	Performance Period	Other Components
Variable	Short-Term Incentive	100% of base salary	- Operating EBITDA (1/3) - Free Cash Flow (1/3) - Efficiency Enhancing Measures (1/3)	1 Year	- Performance targets determined prospectively - Payment deferred to next year
	Long-Term Incentive	CEO: 175% of base salary Other Managing Board Members: 150% of base salary	- Relative TSR (1/3) - ROCE (1/3) - ESG (1/3)	3 Years	- Performance targets disclosed prospectively - 2-year lock-up period
Fixed	Base Salary	In accordance with employment agreement and indexed from time to time			
	Benefits & Pension	Incidental benefits covering company car, insurance, voluntary defined-contribution pension agreement			

Overview of Managing Board remuneration in 2023

The results achieved by wienerberger are reflected in the remuneration for the Managing Board, with all performance targets set by the Supervisory Board, and disclosed ahead of the 2023 Annual General Meeting. Table 2 shows a summary of the earned fixed remuneration and entitlements to short-term and long-term incentives in the 2023 business year.

Table 2: Fixed, short-term and long-term remuneration 2023

Remuneration of Managing Board Members in EUR		Fixed Remuneration	Short-term incentive	Long-term incentive ¹⁾	Total gross	Calculated total net ²⁾
Heimo Scheuch CEO	2023	1,050,748	971,112	1,558,509	3,580,369	1,694,726
Gerhard Hanke CFO	2023	496,239	464,212	745,000	1,705,451	851,013
Solveig Menard-Galli COO	2023	481,142	459,331	723,231	1,663,704	832,227
Harald Schwarzmayr COO	2023	511,548	472,778	758,747	1,743,073	867,943

1) LTI entitlement in 2023 refers to entitlements for LTI plan 2021, LTI plan 2022 and LTI plan 2023. // 2) Calculated total net corresponds to the value after payroll deduction of mandatory social security contributions and wage tax according to Austrian Law. The actual final net amount depends on the applicable law at the time of the payout (2023–2026) and the individual tax situation of each board member.

Overview of Supervisory Board remuneration in 2023

Since 2020, remuneration for the members of the Supervisory Board has been divided into annual fixed remuneration for Supervisory Board work and annual fixed remuneration for committee work. Table 3 below shows an overview of the remuneration of the members of the Supervisory Board earned in the 2023 business year.

Table 3: Overview of Supervisory Board remuneration in 2023

Remuneration of Supervisory Board in EUR	2023		
	Fixed Supervisory Board remuneration	Fixed remuneration for committee work	Total remuneration
Peter Steiner	170,000	30,000	200,000
Myriam Meyer	105,000	30,000	135,000
Katrien Beuls ²⁾	52,822	13,205	66,027
Thomas Birtel	80,000	20,000	100,000
Effie K. Datson ²⁾	52,822	13,205	66,027
David Davies ¹⁾	80,000	40,000	120,000
Marc Grynberg	80,000	20,000	100,000
Peter Johnson ³⁾	27,397	6,849	34,247
Regina Prehofer ³⁾	27,397	6,849	34,247
Oswald Schmid ³⁾	27,397	6,849	34,247
Total	702,836	186,959	889,795

1) Chairman of the Audit and Risk Committee // 2) Member of the Supervisory Board since May 5, 2023 // 3) Member of the Supervisory Board until May 5, 2023

All Supervisory Board members continued to make significant contribution to wienerberger's strategic direction. As in previous years, all Supervisory Board members recorded a strong attendance record.

III. Managing Board Remuneration

The Nomination & Remuneration Committee, in close cooperation with the Supervisory Board, is responsible for the structure of the remuneration system. It deals with all matters relating to the remuneration of the Managing Board members and the content of their employment contracts. The goal of the remuneration system is to align corporate goals with corporate strategy and shareholders' interests. Moreover, the members of the Managing Board are to receive remuneration that is appropriate by national and international standards.

Fixed remuneration component

The fixed remuneration component reflects the functions and the scope of responsibility of the respective Managing Board member. Its adequacy is evaluated by the Nomination & Remuneration Committee against companies that are both smaller and larger in size, industry, geography, or complexity. In addition to Austrian companies, companies considered that operate broadly in the same industry as wienerberger include: Uponor OYJ, CRH Plc, Compagnie de Saint Gobain SA, Boral Limited, Holcim Ltd, Kingspan Group Plc, Rockwool A/S, Heidelberg Cement AG, Ibstock Plc, Forterra Plc, and Sika AG as well as adjusted to reflect macroeconomic conditions, such as the consumer price indices that are commonly applied in Austria.

Table 4 below shows the fixed remuneration of the Managing Board members during the 2023 and 2022 business years. In line with common practice in Austria, fixed remuneration is divided into fourteen installments and paid at the end of each month; twice a year, the amount of the monthly salary is doubled. The fixed remuneration of the Managing Board Members is adjusted annually on the basis of Statistics Austria's consumer price index (CPI).

Table 4: Fixed remuneration

in EUR	2023	2022
Heimo Scheuch	1,050,748	944,865
Gerhard Hanke	496,239	460,000
Solveig Menard-Galli	481,142	460,000
Harald Schwarzmayr	511,548	460,000
Total	2,539,677	2,324,865

Variable remuneration component

Variable remuneration is composed of a short-term (STI) and a long-term (LTI) component, which is reviewed by the Nomination & Remuneration Committee on an annual basis.

Variable remuneration is designed to create incentives to motivate the Managing Board to achieve key strategic targets and a sustainable increase in enterprise value. The Nomination & Remuneration Committee is focused on ensuring that there is a strong pay-for-performance culture within the organization and the greatest possible alignment between shareholders' interests and that of the Managing Board. The Remuneration Policy devised by the Supervisory Board ensures a high degree of transparency by linking the performance targets to the communicated business strategy and market guidance, including of ESG targets. The performance targets set under incentive schemes are disclosed to all stakeholders on wienerberger's website on a prospective basis ahead of the Annual General Meetings, making it one of the few companies to provide such level of transparency to the market.

Short-term variable remuneration (STI)

For the Managing Board members, STI opportunities are capped at 100% of base salary, and are solely conditional on the attainment of short-term corporate financial targets that are directly aligned with wienerberger's strategy: (1) operating EBITDA; (2) free cash flow; and (3) EBITDA from efficiency-enhancing measures (including the "Fast Forward" program). wienerberger drives many different initiatives to increase efficiency. The largest of these is the "Fast Forward" program, implemented in 2018. The "Fast Forward" program provides the framework for measures to increase efficiency and improve profitability. Through strategic investments in the areas of operational excellence, innovation, digitization and sustainability, a substantial EBITDA contribution is to be generated as part of the "Fast Forward" program between 2021 and 2023.

Each measure is equally weighted and the specific targets are defined at the end of the business year, set on the basis of all information available at that time, by a resolution of the Supervisory Board on the basis of a recommendation by the Nomination & Remuneration Committee. The earned entitlements are paid out in the following year. The performance targets attached for each measure selected were disclosed prospectively ahead of the Annual General Meeting, which can be accessed on the company's website (wienerberger.com).

The Managing Board's STI target attainment and corresponding entitlements are shown in Table 5a and 5b, respectively. More specifically, during the period under review, the Nomination & Remuneration Committee noted the following performance achieved by the Managing Board:

- › **Operating EBITDA:** EBITDA as reported adjusted for effects from sale of non-core assets as well as structural adjustments.
- › **Free Cash Flow:** adjusted by cash effective structural adjustments.
- › **EBITDA from Efficiency-Enhancing Measures (including the "Fast Forward" Program):** The calculation for the "Fast Forward" EBITDA contribution comprises manufacturing excellence, supply chain management, general and administrative expense, innovation and procurement.

Consequently, the target attainment and the earned entitlements for the 2023 business year (paid out in 2024) are as follows:

Table 5a: Target attainment for STI in 2023

Target	Weighting	Minimum target attainment in MEUR	100% target attainment in MEUR	Maximum target attainment in MEUR	Actual target attainment in MEUR / %
2023					
operating EBITDA	33%	750	800	850	810.8 111%
Free cash flow	33%	250	288	330	272.9 60%
EBITDA from efficiency-enhancing measures	33%	30	45	50	45.6 106%

Table 5b: Earned entitlements for STI in 2023

in EUR	Earned entitlement in 2023 ¹⁾	Payout in 2024
Heimo Scheuch	971,112	971,112
Gerhard Hanke	464,212	464,212
Solveig Menard-Galli	459,331	459,331
Harald Schwarzmayr	472,778	472,778
Total	2,367,433	2,367,433

¹⁾ Assessment base is the last fixed annual remuneration after application of consumer price index

For the 2022 business year, the target attainment and the earned entitlements were as follows:

Table 6a: Target attainment for STI in 2022

Target	Weighting	Minimum target attainment in MEUR	100% target attainment in MEUR	Maximum target attainment in MEUR	Actual target attainment in MEUR / %	
2022						
EBITDA LFL	33%	700	760	780	999.6	>150 %
Free cash flow	33%	310	385	400	597.7	>150 %
EBITDA from efficiency-enhancing measures	33%	20	45	50	48.3	133%

Table 6b: Earned entitlements for STI in 2022

in EUR	Earned entitlement in 2022	Payout in 2023
Heimo Scheuch	944,865	944,865
Gerhard Hanke	460,000	460,000
Solveig Menard-Galli	460,000	460,000
Harald Schwarzmayr	460,000	460,000
Total	2,324,865	2,324,865

Long-term variable remuneration (LTI)

Every member of the Managing Board is entitled to a long-term variable remuneration component that is designed as a long-term incentive (LTI) program. The LTI program is structured as a share-based remuneration program (Performance Cash Plan) with a performance period of three years and a lock-up period of another two years for allocated shares. The CEO is eligible to be granted awards at a maximum of 175% of the fixed remuneration and the remaining Managing Board members a maximum of 150% of the fixed remuneration.

For the business years 2021 to 2024, the following performance measures for the LTI program were set for all members of the Managing Board:

- › **Relative total shareholder return** (relative TSR is measured by the performance of the peer group, which is the companies listed in the STOXX® Europe 600 Construction & Material Index). Relative TSR creates an incentive to increase the long-term earnings power of the company and is directly aligned with shareholder interests by centering on the long-term creation of shareholder value.
- › **Return on capital employed after tax (ROCE)**
ROCE is the key indicator of wienerberger's value-oriented business management. It reflects the value creation by the regional organisation and by the Group as a whole. ROCE meets the requirements of the Austrian Code of Corporate Governance and is used by investors to assess long-term profitability and capital efficiency.
- › **Environmental, social, and governance (ESG) targets** in line with the Strategy 2023. In this case, this is reduction of CO₂ emissions.

The relevant targets for relative TSR, ROCE, and the reduction of CO₂ emissions (ESG target) were defined by the Nomination & Remuneration Committee and submitted to the plenary of the Supervisory Board for adoption. The targets were determined on the basis of all information available at the time of adoption. Moreover, a target corridor with upper and lower limits was defined. The performance targets attached for each measure selected were disclosed prospectively ahead of the Annual General Meeting, which can be accessed on the company's website (wienerberger.com).

Tables 7, 8 and 9 show the degree of target attainment for the LTI 2023, LTI 2022 and LTI 2021, and Table 10 shows the entitlements resulting from the degree of target attainment for LTI 2023, LTI 2022 and LTI 2021 in the 2023 business year. During the three-year performance period, entitlements are allocated based on target achievements. The actual payout is done after the end of the three-year performance period, with at least 50% paid out in wienerberger shares and not more than 50% in cash. LTI 2021 is paid out in 2024, while LTI 2022 is paid out in 2025 and LTI 2023 is paid out in 2026. The calculation of the share component is based on the average share price during the last 20 ATX trading days of the performance period. The members of the Managing Board will notify wienerberger about the desired amount of share uptake of the vested amount (which needs to be at least 50%) within 14 days of the auditor's opinion being available for the last financial year of the LTI performance period. The total amount of shares transferred in connection with the LTI 2021 will be reported at the 2024 Annual General Meeting as well as in the Remuneration Report for the 2024 business year.

As the target achievement was determined on the basis of a cash payment and the exchange ratio for the share component will therefore only be defined at a later date, the cash amount was used as the fair value in the measurement. For the business year 2023 covering LTI 2021, LTI 2022 and LTI 2023, an expense including incidental costs of € 4,119 thousand was recognized in the reporting year, of which 50% was recognized in equity for the share portion and 50% was recognized as a provision for the cash portion.

Table 7: Target attainment for LTI 2023 in 2023

Target	Weighting	Minimum target attainment	100% target attainment	Maximum target attainment	Actual target attainment in 2023	
LTI 2023						
Relative total shareholder return	33%	25.0%	50.0%	≥75,0%	> 50,0%	132%
ROCE	33%	11.0%	11.5%	12.0%	11.3%	60%
ESG – reduction of CO ₂ emissions	33%	14.5%	15.0%	15.5%	15.6%	> 150%

Table 8: Target attainment for LTI 2022 in 2023

Target	Weighting	Minimum target attainment	100% target attainment	Maximum target attainment	Actual target attainment in 2023	
LTI 2022						
Relative total shareholder return	33%	25.0%	50.0%	≥75,0%	> 50,0%	132%
ROCE	33%	11.0%	11.5%	12.0%	11.3%	60%
ESG – reduction of CO ₂ emissions	33%	10.0%	11.7%	12.3%	15.6%	> 150%

Table 9: Target attainment for LTI 2021 in 2023

Target	Weighting	Minimum target attainment	100% target attainment	Maximum target attainment	Actual target attainment in 2023	
LTI 2021						
Relative total shareholder return	33%	25.0%	50.0%	≥75,0%	> 50,0%	132%
ROCE	33%	10.2%	10.6%	11.1%	11.3%	> 150%
ESG – reduction of CO ₂ emissions	33%	5.0%	6.7%	7.2%	15.6%	> 150%

Table 10: Earned entitlements for LTI 2021, LTI 2022 and LTI 2023 as of 31/12/2023

in EUR	Assessment base ¹⁾	Earned entitlement ²⁾ in 2021	Earned entitlement ²⁾ in 2022	Earned entitlement ²⁾ in 2023	Sum after cap	Cap ³⁾
2023						
Heimo Scheuch	1,050,748			400,414	400,414	1,838,809
Gerhard Hanke	502,279			191,406	191,406	753,419
Solveig Menard-Galli	496,998			189,394	189,394	745,498
Harald Schwarzmayr	511,548			194,938	194,938	767,322
Total	2,561,574			976,152	976,152	4,105,048
2022						
Heimo Scheuch	1,050,748		472,433	446,269	918,701	1,838,809
Gerhard Hanke	502,279		204,444	213,326	417,770	753,419
Solveig Menard-Galli	496,998		204,444	211,083	415,527	745,498
Harald Schwarzmayr	511,548		204,444	217,262	421,707	767,322
Total	2,561,574		1,085,766	1,087,940	2,173,706	4,105,048
2021						
Heimo Scheuch	1,050,748	525,000	472,433	711,826	1,709,259	1,838,809
Gerhard Hanke	502,279	163,474	204,444	340,268	708,186	753,419
Solveig Menard-Galli	496,998	218,299	204,444	322,755	745,498	745,498
Harald Schwarzmayr	511,548	215,544	204,444	346,547	766,535	767,322
Total	2,561,574	1,122,317	1,085,766	1,721,396	3,929,478	4,105,048

1) Assessment base is the last fixed annual remuneration after application of consumer price index // 2) No more than one third of the maximum amount per year, payout not earlier than 2024 for LTI 2021 and 2025 for LTI 2022, at least 50% in shares // 3) Upper limit for maximum target attainment

2020 long-term share-based remuneration for CEO

With respect to the LTI granted to the CEO in 2020, performance share units (PSUs) representing a share-based payment with cash compensation are accounted for at their fair value at each cut-off date of the respective financial statements. Based on the target achievement 2023 (see details on target attainment per KPI in Table 12), a total number of PSUs of 116,035 was determined. The number of PSUs was multiplied by the fair value per PSU and the percentage of the vesting period (five years).

Based on preliminarily determined values, an expense of € 1,193 thousand, plus ancillary wage costs of € 105 thousand, i. e. a total of € 1,298 thousand (non-discounted) was posted and recognized as a provision in the reporting year. Due to the increase of the wienerberger share price the fair value estimated PSU increased correspondingly. Thus, the expense posted not only considers the entitlement earned in the reporting year, ie € 699,637, but also the increase in the fair value of entitlements earned in 2021 and 2022.

Table 11: Performance share units (PSUs) CEO

Parameters	Explanations
Plan	Performance share units (PSUs)
Period of performance	3 years with a holding period of another 2 years for PSUs (vesting period 5 years)
Weighting of targets (PSUs)	70% EBITDA growth in accordance with the Strategy 2023 30% ESG targets: 10% environment (climate protection) 15% reduction in CO ₂ emissions compared to 2020 10% social (diversity) more than 15% women in senior management positions and more than 30% women in white-collar positions in the wienerberger Group 10% social (initial and further training) 10% more training hours per employee compared to 2020
Basic prerequisite	Annual payout of at least 50 % of the short-term variable bonus (STI); if this target is not met, the allocation of PSUs will be reduced by one third each year
Target achievement	Target achievement is determined linearly between the defined upper and lower limits (PSUs)
Maximum entitlement	PSU portion maximum 300 % (max. 4.5 MEUR)
Allocation	Once in 3 years (+ 2 years holding period) valid for PSUs
Claw-back, malus, leaver regulation	The provisions of the 2020–2024 Remuneration Policy apply

Table 12: Target attainment CEO per KPI after 3-year performance period (according to Strategy 2023)

Target	Weighting	Minimum target attainment in MEUR	100% target attainment in MEUR	250% target attainment in MEUR	Actual target attainment	
EBITDA ¹⁾	70%					
2021		647.5	655.0	666.3	666.2	248%
2022		678.6	696.5	723.4	967.5	> 250%
2023		726.2	760.0	810.7	765.8	116%

1) EBITDA excluding contributions of acquired or sold businesses (M&A) and including contributions from synergies

Target	Weighting	Minimum target attainment	100% target attainment	250% target attainment	Actual target attainment	
CO₂ Reduction in 2023 vs 2020	10%					
2023		5.00%	15.00%	30.00%	15.6%	106%

Target	Weighting	Minimum target attainment	100% target attainment	250% target attainment	Actual target attainment	
Percentage of women in 2023	10%					
Senior Management		10.0%	15.0%	22.5%	16.1%	122%
White-collar positions		20.0%	30.0%	45.0%	34.3%	143%

Target	Weighting	Minimum target attainment	100% target attainment	250% target attainment	Actual target attainment	
Additional hours of initial and further training 2023 vs. 2020	10%					
2023		0.0%	10.0%	25.0%	88.5%	> 250%

Overview of recurring remuneration components in 2022 and 2023

Table 13 summarizes components of recurring remuneration received by members of the Managing Board in the business years 2022 and 2023. The members of the Managing Board earned entitlements totaling € 10,164,056 (2022: € 8,078,896) including fixed remuneration components, discretionary defined-contribution pension agreements, incidental benefits, as well as variable remuneration components (STI, LTI).

The ratio of fixed to variable remuneration earned for the 2023 business year is 31%/69% for Heimo Scheuch, 34%/66% for Gerhard Hanke, 33%/67% for Solveig Menard-Galli and 34%/66% for Harald Schwarzmayr.

Table 13: Overview of recurring Managing Board remuneration components in 2022 and 2023 (amounts granted and owed, gross amount in €)

Managing Board member, Position	Year	Fixed remuneration components			Variable remuneration components			Amounts paid out	
		Fixed remuneration	Pension fund contributions	Incidental benefits*	Short-term variable remuneration (STI)	Long-term variable remuneration (LTI)	LTI 2020	Total	Total amounts paid out
Heimo Scheuch CEO	2023	1,050,748	411,004	10,363	971,112	1,558,509	699,637	4,701,373	1,995,613
	2022	944,865	371,637	12,142	944,865	944,865	500,000	3,718,374	1,844,865
Gerhard Hanke CFO	2023	496,239	104,436	13,046	464,212	745,000		1,822,933	956,239
	2022	460,000	69,000	12,787	460,000	408,889		1,410,676	786,948
Carlo Crosetto CFO ¹⁾	2023								
	2022		130,000					130,000	
Solveig Menard-Galli COO WBS	2023	481,142	102,171	12,046	459,331	723,231		1,777,922	941,142
	2022	460,000	69,000	12,046	460,000	408,889		1,409,935	947,791
Harald Schwarzmayr COO WPS	2023	511,548	106,732	12,023	472,778	758,747		1,861,829	971,548
	2022	460,000	69,000	12,023	460,000	408,889		1,409,912	891,088
Willy van Riet CFO ²⁾	2023								
	2022								230,645
Total	2023	2,539,677	724,344	47,478	2,367,433	3,785,488	699,637	10,164,056	4,864,542
	2022	2,324,865	708,637	48,998	2,324,865	2,171,532	500,000	8,078,896	4,701,337

**) Incidental benefits include the company car and insurance // 1) Carlo Crosetto left the company on February 28, 2021 // 2) Willy Van Riet left the company on December 31, 2019.*

Performance-related pay in the previous years

Table 14 provides an overview of:

- › Total remuneration earned in 2023 compared with business performance since 2020.
- › The increase in each year is mainly driven by the step-wise build up of the entitlements according to the LTI plan 2021-2023. The actual payout in 2023 compared to 2022 shows an increase of 8% for Heimo Scheuch, 22% for Gerhard Hanke, a decrease of -1% for Solveig Menard-Galli and an increase of 9% for Harald Schwarzmayr.
- › Development of annual remuneration (comprising incidental payments of the CEO in relation to the average and median pay of an Austrian FTE (blue collar and white collar) of € 81,543 and € 65,780 respectively).
- › Depending on the applicable collective agreement and their individual classification, all Austrian Employees were entitled to an increase of the base salary between 8% and 10% compared to 2022. The CEO's fixed remuneration increased by 11% compared to 2022.

Table 14: Comparative overview of total remuneration earned and business performance over the previous business years (gross amount in €)

Annual change in %	2023 vs. 2022	2022 vs. 2021	2021 vs. 2020	Base ¹⁾
Total remuneration Managing Board				
Heimo Scheuch	26%	-47%	470%	3,718,374
Gerhard Hanke	29%	61%	n/a	1,410,676
Solveig Menard-Galli	26%	21%	46%	1,409,935
Harald Schwarzmayr	32%	22%	189%	1,409,912
Business performance				
Operating EBITDA	-21%	47%	20%	1,020.9 Mio. €
Profit after tax	-41%	82%	>100 %	567.9 Mio €
ROCE	-680 bps	590 bps	330 bps	18.10%
Paid remuneration of the CEO in relation to the average pay of an Austrian FTE				
Ratio CEO/employee (average)	24	24	51	81,543
Ratio CEO/employee (median)	30	30	51	65,780

1) Basis for the calculation of the increase is the total remuneration of the precedent year, ie for 2023, the basis is 2022.

Other remuneration components and agreements

Claw-back clauses

The Supervisory Board is authorized to resolve on the forfeiture or return (claw-back) of the payment of a Managing Board member's variable remuneration (or any portion thereof) in circumstances showing that the variable remuneration has accrued or been paid out based on inaccurate or erroneous information/data, or where mandatory internal corporate rules or applicable laws are subsequently proven to have been breached. As far as legally permissible, the Supervisory Board may impose on the Managing Board adjustments to the elements, criteria, thresholds, and limits of long-term variable remuneration components, thus deviating from long-term variable remuneration paid out in view of exceptional circumstances due to extraordinary internal or external factors or events.

Pension fund agreements

The members of the Managing Board are covered by voluntary defined-contribution pension agreements that require the Company to make annual contributions to the relevant pension scheme for each Managing Board member. There are no statutory contribution obligations to pension schemes for Managing Board members under Austrian law.

Directors' and officers' liability insurance

wienerberger has concluded directors' and officers' liability insurance with a sum insured of € 100 million for the members of the Supervisory Board, Managing Board, operational bodies, and senior employees. This insurance also covers any loss to the company arising from the failure of these parties to act conscientiously (without any intentional or deliberate violation of duties). There is no deductible for the insured corporate bodies and employees of the wienerberger Group.

Incidental benefits

Incidental benefits provided to members of the Managing Board especially include a company car as well as mobile and other communication devices.

Severance compensation

Three Managing Board members are entitled to a voluntary severance payment at the end of their employment in accordance with the provisions of Austrian national law. In accordance with national legal requirements, this entitlement is calculated on the basis of total remuneration and the length of service with the Company. Accordingly, the maximum severance payment corresponds to the amount

of remuneration for one year (including fixed remuneration and all variable remuneration elements on an average basis). In addition and as required by Austrian law, the Company is obliged to pay 1.53% of each Managing Board member's monthly gross remuneration to an external employee severance fund (Betriebliche Mitarbeitervorsorgekasse - MVK) on a monthly basis. In the 2023 business year, the provision for severance compensation entitlements amounted to € 1,220,555 (2022: € 1,723,009), partially relating to mandatory entitlements according to Austrian national law. The decrease is mainly due to the discount rate applied.

Change of control clauses

The employment contracts concluded with the members of the Managing Board contain change of control clauses, which regulate payment obligations in the event that a Board member's appointment is terminated prematurely following a change in the control of the company. The Articles of Association of Wienerberger AG define a change of control as an increase in an owner's shareholding to over 20%, which triggers a mandatory takeover offer to all other shareholders. Under these change of control clauses, the payment obligations agreed upon in the employment contracts with the members of the Managing Board are to be met until the end of the contract period as originally specified. Total entitlements are capped at two annual salaries. There are no further entitlements.

Outside activities

The members of the Managing Board require the prior approval of the Supervisory Board in order to enter into any activities outside the scope of their work with Wienerberger. This guarantees that neither the time required nor the related compensation could lead to a conflict with their duties for the company. All outside activities that involve seats on Supervisory Boards or comparable positions at publicly traded companies are listed on pages 180-182 in the Corporate Governance Report and disclosed on the Wienerberger website. No compensation is provided for positions in Group companies.

Remuneration of senior management

The remuneration of the senior management within the Wienerberger Group is designed along the lines of the incentive scheme for Managing Board members. Apart from fixed remuneration reflecting the tasks and the scope of responsibility of the person concerned, a short-term remuneration component is provided as an adequate incentive. Depending on the functional profile of each executive, the targets for the short-term remuneration component are determined on the basis of the Group budget or the budget of their respective fields of activity and supplemented by individually agreed financial or non-financial targets. The degree of target attainment can be measured for each goal and is determined on a linear basis within a corridor. The entitlement earned is paid out in the following period. In addition, selected executives participate in a LTI program. 50% of the earned entitlements are paid out in the following period, 50% after the three-year performance period. Both the short-term and long-term variable remuneration components are capped at agreed limits.

Employee participation program

In 2023, all members of the Managing Board took part in Wienerberger's employee share participation program (ESPP) which was launched in Austria in 2019. In 2023, the employee participation program included not only Austria but also Italy, the Netherlands, Belgium, Czech Republic, Hungary, Bulgaria, Great Britain, Denmark, Norway, Finland, Sweden, Estonia, Latvia and Lithuania. In Austria, the investment is capped at € 9,000 per person and year. In accordance with Austrian law, shares purchased with the employee's own funds and the bonus shares allocated must be held until the employee leaves the Wienerberger Group in order to take full advantage of the related tax benefit.

Considering Employee Views

When determining the remuneration of Managing Board members, the Nomination & Remuneration Committee takes the compensation arrangements of other employees, including those of top management, into account to ensure that remuneration arrangements for Managing Board members remain consistent and reasonable in a group-wide context.

IV. Supervisory Board Remuneration

The 151st Annual General Meeting adopted the Remuneration Policy 2020–2024 for the Supervisory Board of wienerberger, which provided for a new pattern of remuneration for the elected Supervisory Board members, effective as of the 2020 business year:

- › Remuneration was divided into annual fixed remuneration for Supervisory Board work and annual fixed remuneration for committee work. Committee remuneration is limited to one committee membership per person and is paid only once, even if a Supervisory Board member is active on several committees.
- › The fixed annual remuneration for Supervisory Board work is determined in accordance with the function of the member:
 - › For the chairperson of the Supervisory Board: € 170,000
 - › For each deputy chairperson of the Supervisory Board: € 105,000
 - › For each additional member of the Supervisory Board: € 80,000
- › The fixed annual remuneration for committee work is also determined in accordance with the scope of a member's responsibility:
 - › For the chairperson of the audit risk committee: € 40,000
 - › For the chairperson of any other committee: € 30,000
 - › For the deputy chairperson of a committee: € 30,000
 - › For ordinary committee members: € 20,000
- › The above amounts are gross amounts and not subject to indexation.

The Supervisory Board obtained feedback from several shareholders and proxy advisors before establishing the Remuneration Policy so as to align its principles better with increasingly stringent market expectations and shareholder interests. The elimination of attendance fees reflects the shift from a meeting-based to a responsibility-based remuneration structure.

This remuneration pattern results in different remuneration for different Supervisory Board members, reflecting each Board member's individual engagement in the Board's work. Apart from the above remuneration components, there is no variable remuneration tied to the business results achieved by the company. Supervisory Board members do not receive any fringe benefits or pension commitments and are not permitted to participate in the companies' employee participation programs.

No compensation was paid for services outside the aforementioned Supervisory Board duties, in particular for consulting or agency services. The salaries received by the employee representatives as part of their employment contracts are the only exceptions. No loans were granted to the members of the Supervisory Board. Any business transactions with companies in which members of the Supervisory Board of wienerberger are active are carried out at arm's length terms. Information on related party transactions is provided in the Notes to the Consolidated Financial Statements on page 293.

Remuneration of the members of the Supervisory Board for the 2023 business year came to a total of € 889,795 (2022: € 963 thousand) and will be paid out in 2024.

Table 15: Overview of total Supervisory Board remuneration in 2022 and 2023

Supervisory Board remuneration in EUR	2022			2023		
	Fixed Supervisory Board remuneration	Fixed remuneration for committee work	Total remuneration	Fixed Supervisory Board remuneration	Fixed remuneration for committee work	Total remuneration
Peter Steiner	170,000	30,000	200,000	170,000	30,000	200,000
Myriam Meyer	105,000	30,000	135,000	105,000	30,000	135,000
Katrien Beuls ²⁾				52,822	13,205	66,027
Thomas Birtel	53,260	13,315	66,575	80,000	20,000	100,000
Effie K. Datson ²⁾				52,822	13,205	66,027
David Davies ¹⁾	80,000	40,000	120,000	80,000	40,000	120,000
Marc Grynberg	53,260	13,315	66,575	80,000	20,000	100,000
Peter Johnson ³⁾	80,000	20,000	100,000	27,397	6,849	34,247
Regina Prehofer ³⁾	80,000	20,000	100,000	27,397	6,849	34,247
Oswald Schmid ³⁾	80,000	20,000	100,000	27,397	6,849	34,247
Kati ter Horst ⁴⁾	59,836	14,959	74,795	-	-	-
Total	761,356	201,589	962,945	702,836	186,959	889,795

1) Chairman of the Audit and Risk Committee // 2) Member of the Supervisory Board since May 5, 2023 // 3) Member of the Supervisory Board until May 5, 2023 // 4) Member of the Supervisory Board until September 30, 2022

V. Shareholdings of Members of Managing Board and Supervisory Board

The members of the Managing Board and the Supervisory Board have undertaken to disclose their holdings of wienerberger shares. In accordance with Article 19 of Regulation (EU) No 596/2014, any purchase or sale by members of the Supervisory Board and Managing Board is reported to the Austrian Financial Market Authority. Moreover, the transactions are also disclosed via an EU-wide dissemination system as well as on the company's website (wienerberger.com).

In 2023, members of the Managing Board and the Supervisory Board purchased a total of 19,093 wienerberger shares. No sales of wienerberger shares were made. The number of wienerberger shares held by members of the Managing Board and the Supervisory Board at the end of 2023 totaled 304,444.

Table 16: Shareholdings of Members of Managing Board and Supervisory Board

Shareholdings in numbers of shares		12/31/2022	Purchase	12/31/2023
Managing Board	Heimo Scheuch ¹⁾	218,861	5,519	224,380
	Gerhard Hanke ¹⁾	10,123	519	10,642
	Solveig Menard-Galli ¹⁾	9,423	519	9,942
	Harald Schwarzmayr ¹⁾	13,323	519	13,842
	Peter Steiner	14,280	7,000	21,280
	Myriam Meyer	1,000	-	1,000
	Katrien Beuls ²⁾	-	-	-
	Thomas Birtel	-	5,000	5,000
	Effie K. Datson ^{2) 7)}	-	-	1,800
Supervisory Board	David Davies	11,480	-	11,480
	Marc Grynberg	5,000	-	5,000
	Peter Johnson ³⁾	5,225	-	-
	Regina Prehofer ³⁾	-	-	-
	Oswald Schmid ³⁾	15,250	-	-
	Claudia Schiroky ^{4) 5)}	61	17	78
	Gerhard Seban ⁴⁾	-	-	-
Wolfgang Wallner ⁴⁾	-	-	-	
Total		304,026	19,093	304,444

1) Also includes shares purchased as part of an employee share participation program within the meaning of Art. 19 Para. 6 lit e of the Regulation (EU) No. 596/2014 // 2) Member of the Supervisory Board since May 5, 2023 // 3) Member of the Supervisory Board until May 5, 2023 // 4) Employee Representative // 5) 17 shares purchased as part of an employee share participation program within the meaning of Art. 19 Para. 6 lit. e of Regulation (EU) No. 596/2014 // 6) Excluding any shares held by former Members of the Supervisory Board who left the Supervisory Board on May 5, 2023 // 7) All shares acquired before the appointment as Supervisory Board member

VI. Shareholder Feedback

The Remuneration Report 2022 was approved at the 154th Annual General Meeting on 5 May 2023 with a majority of 96,98 per cent of the valid votes cast (not including abstentions), with approximately 55 per cent of the share capital represented in the vote. Despite the high-level of support received for the Remuneration Report, wienerberger evaluated the vote results as well as the feedback received from proxy advisors and institutional investors to determine whether there were areas to improve upon with regard to wienerberger's practices and disclosures. This evaluation led to wienerberger making continuous improvements to its approach to pay.

The Nomination & Remuneration Committee and the Supervisory Board continued to engage extensively with shareholders and proxy advisors in 2023 to ensure their input is reflected in the new Remuneration Policy, including the performance measures considered and weights, that will be subject to a vote at the 2024 Annual General Meeting.

Independent Assurance Report¹

Independent assurance report on the compliance of the Remuneration Report as of 31.12.2023 with the provisions pursuant to sections 78c and 98a Austrian Stock Corporation Act (AktG)

Dear Ladies and Gentlemen,

due to the listing of the shares of the Wienerberger AG (“Company”) on the Vienna Stock Ex-change, the Management Board, together with the Supervisory Board, is required to prepare a Remuneration Report annually in accordance with the provisions amended by the Stock Corporation Law Amendment Act 2019 (AktRÄG 2019) and to submit it to the Annual General Meeting for voting.

We have been engaged to perform a limited assurance engagement to determine whether the Remuneration Report as of 31.12.2023 complies, in all material respects, with the provisions of sections 78c and 98a Austrian Stock Corporation Act (AktG). We report on this as follows:

Independent Assurance Report¹

We have reviewed the accompanying Remuneration Report as of 31.12.2023 of Wienerberger AG (“Company”).

Responsibilities of the Management Board and the Supervisory Board

The responsibility for compliance with legal requirements and for the proper preparation of the Remuneration Report in accordance with sections 78c and 98a Austrian Stock Corporation Act (AktG) lies with the Company’s Management Board and Supervisory Board. This also includes the preparation of adequate documentation and the establishment of internal controls.

Responsibilities of the Practitioner

Our responsibility is to express a conclusion as to whether, based on our procedures performed and the evidence obtained, any matters have come to our attention that cause us to believe that the Remuneration Report prepared by the Company’s Management Board and the Supervisory Board is not in compliance, in all material respects, with the requirements of sections 78c and 98a Austrian Stock Corporation Act (AktG).

We have performed the engagement in accordance with ISAE 3000 (“International Standard on Assurance Engagements 3000 – Assurance Engagements other than Audits or Reviews of Historical Financial Information”) of the “International Auditing and Assurance Standards Board” (IAASB) as a limited assurance engagement. Those standards require that we comply with ethical requirements, including independence rules, and plan and perform the engagement, taking into account the principle of materiality, so as to provide our conclusion with limited assurance.

In a limited assurance engagement, the audit procedures performed are less extensive than in a reasonable assurance engagement, and accordingly, less assurance is obtained.

1) This English language assurance report is a translation provided for information purposes only. The original German text shall prevail in the event of any discrepancies between the English translation and the German original. We do not accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

The procedures selected depend on the Practitioner's professional judgment and included, in particular, the following activities:

- › Review for compliance with the minimum content pursuant to sections 78c and 98a Austrian Stock Corporation Act (AktG)
- › Inspection of remuneration contracts of the members of the Management Board and the Supervisory Board as well as of the Articles of Association, and reconciliation with the stated remuneration components in the Remuneration Report
- › Reconciliation of the specified remuneration components with payroll accounts as well as actually made payments according to accounting records
- › Inquiries of members of the Management Board and Supervisory Board
- › Inspection of the remuneration policy drawn up in 2020, supplementary Supervisory Board minutes (e.g., Remuneration Committee), relevant documents and other records
- › Recalculation of the remuneration of the Supervisory Board for 2023 based on the available minutes of the Annual General Meeting
- › Recalculation of the variable Management Board remuneration for 2023 based on the Management Board contracts and the available minutes of the Supervisory Board Meetings and the Annual General Meeting

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The subject matter of our engagement is neither an audit nor a review of financial statements. Also, neither the detection and clarification of criminal offenses, such as misappropriations or other acts of embezzlement and irregularities, nor the conclusion of the effectiveness and efficiency of the management is the subject of our engagement.

Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Remuneration Report as of 31.12.2023 of Wienerberger AG is not in compliance, in all material respects, with sections 78c and 98a Austrian Stock Corporation Act (AktG).

Restriction on Distribution and Use

Since our report is prepared exclusively on behalf of and in the interest of the client, it does not provide a basis for any reliance by third parties on its contents. Claims of third parties can therefore not be derived from this report. Accordingly, this report may not be passed on to third parties or made accessible to third parties in any other way, either in whole or in part, without our express prior consent. Our report on the audit may only be published on the Wienerberger AG website and may only be passed on under the condition that our overall responsibility towards you and any other recipient who receives the report with our consent is limited to the amount stated in the terms and conditions of the engagement below.

Terms and Conditions of the Engagement

We issue this report on the basis of the engagement concluded with the Company, which is also based, with effect towards third parties, on the General Conditions of Contract for the Public Accounting Professions (AAB 2018) annexed to this report.

Our liability is limited to claims for damages based on at least gross negligence on our part. Liability for slight negligence is excluded. We shall not be liable for the activities of any external auditors or attorneys who may have been called in. Insofar as claims for damages against us do not exist or no longer exist, claims based on another legal ground (e.g., warranty, error) are also excluded.

As far as legally permissible, our liability in case of gross negligence towards the Company and also towards third parties (this also in case of several claimants or bases of claims) is limited to the total maximum liability amount of five times the fee received (excluding any cash expenses and out-of-pocket expenses and excluding value added tax) but not more than ten times the minimum insurance sum of the professional liability insurance pursuant to section 11 of the Austrian Professional Accountants and Tax Advisors Act 2017 (Wirtschaftstreuhandberufsgesetz 2017). Claims for damages are limited to the actual damage. We shall only be liable for loss of profit

in the event of intent or gross negligence, to the extent permitted by law. We are not liable for unforeseeable or untypical damages that we could not have expected.

March 25, 2024, Vienna, Austria

Deloitte Audit Wirtschaftsprüfungs GmbH

Mag. Gerhard Marterbauer
Certified Public Accountant

pp. Margaretha Germann M.A. (HSG), ACCA
Certified Public Accountant