

Remuneration Report for the members of the Management Board and the Supervisory Board of Österreichische Post AG (Austrian Post) for the financial year 2023

Dear shareholders!

Österreichische Post AG (Austrian Post) has been publicly traded on the Vienna Stock Exchange since May 2006. The Company fulfils all principles of responsible business management in line with good corporate governance, which is oriented to the sustainable creation of value and transparency towards shareholders and other stakeholders.

With this Remuneration Report, we implement the requirements of Sections 78c and 98a AktG and provide a comprehensive overview of the remuneration awarded or due to the Management Board and Supervisory Board members in 2023. The Remuneration Report was prepared by the Management Board and the Supervisory Board and is to be submitted to the Annual General Meeting on 18 April 2024. This Remuneration Report is based on the Remuneration Policy adopted by the Annual General Meeting on 17 June 2020. In accordance with Section 78b AktG, the Remuneration Policy will be put to the vote again at the Annual General Meeting on 18 April 2024. The application of the new Remuneration Policy will be reported on in the Remuneration Report for the 2024 financial year.

The Remuneration Report of Österreichische Post describes in detail and in a comprehensible manner the remuneration logic and accounting for the year 2023. On the one hand, we want to explain the main features of the Remuneration Policy of Österreichische Post, in particular the three-pillar model with one fixed and two variable salary components, and on the other hand, we will present the remuneration for the financial year 2023.

In addition to the legal requirements, we are guided by the requirements of the Austrian Corporate Governance Code. Furthermore, we take into account the trends of the capital market regarding remuneration, because as a listed company we feel obliged to all shareholders and stakeholders and want to be open and transparent. It has always been our concern to create a performance-oriented bonus system with a high proportion of variable remuneration components. This report provides our investors with transparency and accountability for the remuneration of the Management Board and Supervisory Board.

Elisabeth Stadler m.p.
Chair of the Supervisory Board

Georg Pölzl m.p.
Chair of the Management Board

1. Introduction

This Remuneration Report describes the basic features of the remuneration systems for the members of the Management Board and Supervisory Board of Österreichische Post and provides information on the remuneration awarded and due to the members of the Management Board as well as the remuneration of the Supervisory Board in the 2023 financial year. It takes into account the requirements set out in Sections 78c and 98a AktG and is based on Statement 37 of the Austrian Financial Reporting and Auditing Committee ("AFRAC Statement").

The Remuneration Policy and the Remuneration Report were reviewed by the Remuneration Committee of Österreichische Post and approved by the Supervisory Board at its meeting held on 12 March 2024. In accordance with corporate law requirements, the Remuneration Report will be presented for resolution at the Annual General Meeting on 18 April 2024. Last year's Remuneration Report for the members of the Management Board and Supervisory Board was approved at the Annual General Meeting on 20 April 2023 with a majority of 98.1%.

Economic development in the past financial year

In 2023, Österreichische Post was confronted with challenging economic conditions. High inflation and the simultaneous decline in economic performance had a negative impact on the investment behaviour of consumers and companies. Demand in retail segments was particularly affected by this difficult market environment. This development also affected Österreichische Post's customers in the mail order and advertising sectors. Like all companies, Österreichische Post is required to work on both revenue and expenses in order to maintain the stability of its business.

Against this backdrop, revenue growth of 8.7% to EUR 2,740.8m in 2023 was very satisfactory. The Parcel & Logistics Division generated revenue growth of 16.6% to EUR 1,416.5m with its business in Türkiye, based on volume growth in all regions of Österreichische Post. Excluding Parcel Türkiye, the division generated revenue growth of 10.2% in 2023. Business development in Türkiye continues to be characterised by high inflation and volatile exchange rate developments.

The Mail Division recorded a 2.3% decline in revenue to EUR 1,190.4m in 2023 due to a further decline in the traditional letter mail business as well as volume declines in the advertising business. The Retail & Bank Division generated strong revenue growth of 37.6% to EUR 168.6m due to the improved interest rate environment for banks.

Despite the challenges posed by inflation and the related increase in energy, material and staff costs, Österreichische Post recorded an improvement in its key earnings indicators in 2023. EBITDA increased by 5.0% to EUR 391.6m and earnings before interest and tax (EBIT) rose by 1.0% to EUR 190.2m.

Earnings per share in 2023 amounted to EUR 1.96 after EUR 1.86 in the previous year. Based on the good result, strong cash flow and the solid balance sheet, a dividend of EUR 1.78 per share will therefore be proposed to the Annual General Meeting on 18 April 2024. This continues to be based on maintaining a predictable dividend policy. Since its IPO in 2006, Österreichische Post has pursued the goal of distributing a dividend of 75% of the Group net profit.

2. Basic features of the Remuneration Policy for the Management Board

The remuneration system for the Management Board members applicable in the 2023 financial year was presented at the Annual General Meeting held on 17 June 2020 and approved with a majority of 99.95% of the votes cast.

The remuneration system for the Management Board is designed to create incentives for the Management Board members to actively pursue the Group strategy and ensure a sustainable positive development of the Company. These efforts are promoted through the design of the remuneration components and in particular through the setting of criteria for variable remuneration in line with the Company's integrated corporate and sustainability strategy.

The following principles apply to the remuneration of the Management Board:

- Implementation of the Group strategy: The design of the performance targets must be in line with the Group's business strategy. The targets thus take into account the strategy, the business model and the positioning of the Company.
- Linking remuneration and performance: The variable performance-based component should have a disproportionate share of the total remuneration.
- Variable remuneration aims at sustainability of performance and shareholder interests: A significant portion of the variable remuneration should take into account long-term performance and reflect the development of the Post share as well as non-financial indicators and components.

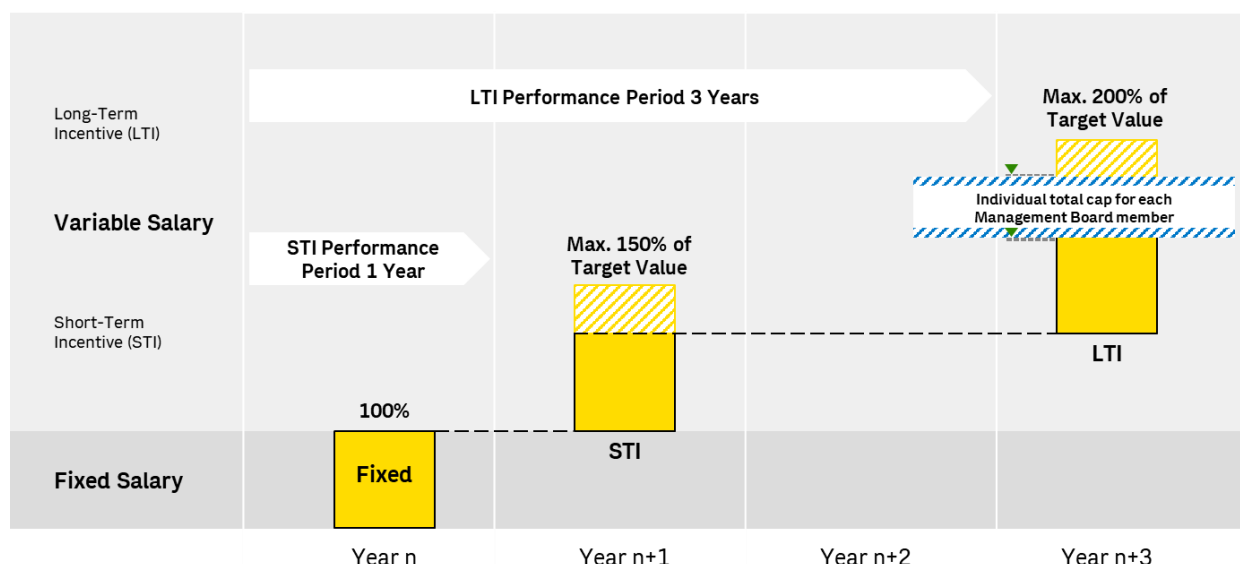
Structure of the remuneration for the Management Board

The remuneration of the Management Board is based on a three-pillar model with fixed and variable salary components. The variable remuneration is divided into two components and consists of an annual bonus (Short-Term Incentive, STI) and a long-term variable remuneration (Long-Term Incentive, LTI). These variable components are linked to performance and dependent on the achievement of financial and non-financial performance criteria derived from the strategic goals and operational management of the Company.

The majority of the remuneration of the Management Board members is made up of the variable, performance-based remuneration components, the amount of which is determined by the performance of the Management Board members and the success of the Company. At the beginning of each financial year, the remuneration committee sets target values for all performance criteria of the variable remuneration, the degree of achievement of which determines the amount of the actual payment.

When setting the target values and the lower and upper thresholds, the Remuneration Committee ensures that they are adequate and ambitious. If the targets are not met, the variable compensation can drop to zero. If the targets are significantly exceeded, the achievement of the targets is limited because threshold values are set. In addition to these caps set for the variable remuneration components, upper limits are defined in terms of amount for the total remuneration of each member of the Management Board (individual total caps). Furthermore, the Management Board remuneration is subject to a malus and clawback regulation, which under certain conditions (financial situation of the company, miscalculations, misconduct) can result in a reduction of STI and LTI remuneration that has not yet been paid out or a clawback of STI and LTI remuneration that has already been paid out.

Remuneration system for the Management Board of Österreichische Post



Fixed remuneration

The fixed basic salary is based on the salary structure of publicly listed Austrian companies and comparable international publicly listed companies and takes into account the range of the duties and responsibilities of the respective Management Board member as well as the duration of the term of office on the Management Board. Furthermore, the basic salary takes into account a benchmark covering the 20 ATX companies in Austria, the 60 medium-sized comparable MDAX companies in Germany as well as a further 16 European logistics companies.

In addition to the fixed basic salary, the fixed remuneration also includes benefits in kind, various types of insurance coverage and pension fund contributions.

Short-Term Incentive (STI) Programme

The STI is designed to reward performance in the past financial year in line with the short-term development of the Company. At the beginning of each financial year, target values are defined for the two key financial performance indicators of Österreichische Post, namely "revenue" and "EBIT" (earnings before interest and tax). After the financial year has come to a close, the Remuneration Committee of the Supervisory Board determines the specific target achievement value for the two indicators of revenue and EBIT on the basis of the audited consolidated annual financial statements.

The financial targets can vary in their degree of achievement between 0% and 150%, whereby lower limits are defined for the two indicators revenue and EBIT at a target achievement of 50%.

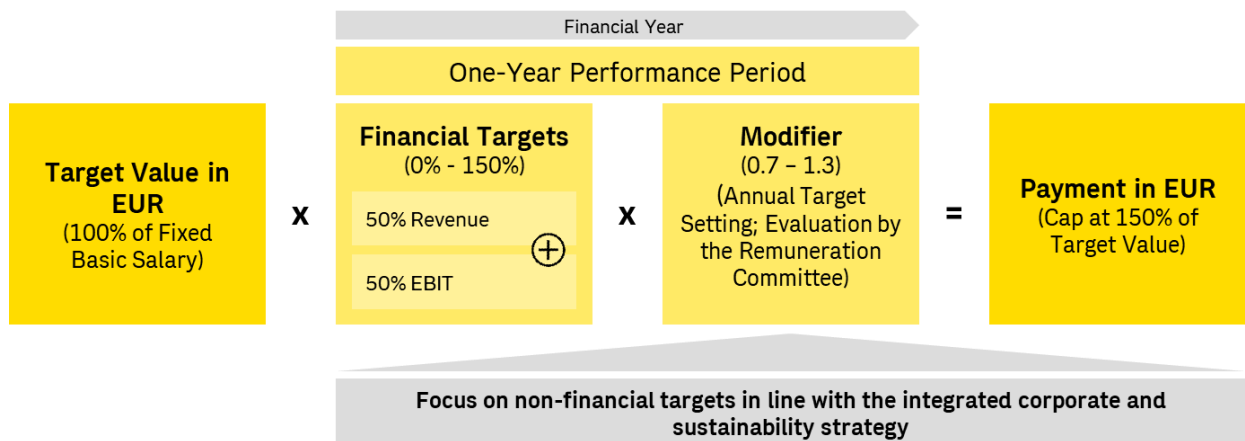
A modifier is to be applied to the financial target achievement, which can influence the level of target achievement by a maximum of +/- 30%. The actual amount of the bandwidth is defined for each financial year as part of the definition of the target criteria. The modifier establishes the direct reference to strategic initiatives as well as to the sustainability strategy and the ESG indicators. The Remuneration Committee annually defines focal points on the aspects of Economy & Customers, Environment & Climate and People & Social, which are derived from Österreichische Post's current subject areas.

The assessment of the implementation of the focal points specified in the STI modifier results from the assessment by the Remuneration Committee, which is summarised and documented in a report. The modifier is 1.0 for 100% target achievement and shall be set differently if the performance in the described aspects exceeds or falls short of expectations.

The STI payout amount is calculated using the contractually defined target value, which corresponds to around 100% of the fixed basic salary. The specific STI payout amount is derived from the percentage calculated taking into account the target achievement of the financial parameters and the determination of the modifier. The STI pays out a maximum of 150% of the target value.

The following chart provides an overview of the STI.

Description of the Short-Term Incentive Programme of Österreichische Post



Long-Term Incentive (LTI) Programme

The LTI is intended to reward the long-term sustainable performance of the Management Board members and also to ensure alignment with the interests of the shareholders in a positive development of the share price. The methodology of this programme strengthens this objective through a required personal investment of the Management Board members in shares of the Company, through the long level of retention and the positive share price relation from the start to the end of the programme after three years.

The starting point for the LTI are Performance Share Units (PSU), which are calculated via the contractually defined target value divided by the start reference share price. The target value is set individually for each Management Board member and ranges from approximately 75% to 125% of the fixed basic salary, depending on the Management Board position.

The incentive in the form of the final number of PSU is calculated by multiplying the number of PSU at the beginning of the programme by the degree of target achievement (possible in the range from 0% to 200%). The final reference share price after the three-year performance period and the dividends paid out are used to determine the payout amount, whereby the LTI payout amount is in any case capped at 200% of the contractually defined target value.

The target criteria used for the LTI, each weighted at 1/3, are the following key performance indicators: Earnings per share as net earnings and basis for the dividend policy, free cash flow as basis for the ability to pay dividends and since 2019 the total shareholder return (TSR) of the Company relative to the TSR of the companies listed in the EURO STOXX Total Market Industrial Transportation index.

The 100% target values as well as the threshold and maximum values for the criteria are determined by the Remuneration Committee of the Supervisory Board at the beginning of the programme and take into account the medium-term planning and, if applicable, special effects and the historical development of performance indicators as well as capital market forecasts. The maximum target achievement for the three performance indicators is set at 200% of the target value. If the level of achievement is below 50%, the target achievement of the indicator is considered to be zero.

After the end of the three-year performance period, the auditor confirms the achievement of the targets following the approval of the consolidated results of Österreichische Post. Based on this target achievement, the degree of target achievement and the LTI payout amount are determined by the Remuneration Committee of the Supervisory Board. For the LTI, the maximum amount to be paid out is limited to 200% of the defined target value.

The following chart provides an overview of the LTI. This system applies to all current programmes since 2019.

Description of the Long-Term Incentive Programme of Österreichische Post



3. Remuneration of the Management Board 2023

The following chapter describes the concrete application of the remuneration system for the members of the Management Board of Österreichische Post in the 2023 financial year. It contains detailed information on the total remuneration of the Management Board, the target setting and target achievement of the variable remuneration, as well as information on the remuneration of the individual Management Board members for the 2023 financial year.

In the following, both the remuneration awarded and the remuneration due to the Management Board members are presented. The **remuneration due** includes the amounts actually paid to the Management Board member within a specified period which are to be assigned to the current period under review. On the other hand, it also includes entitlements definitively acquired in this period, even if payment takes place in a later period. The **remuneration awarded** relates to provisions allocated in a financial year as well as other accrued remuneration components made on the basis of legal or contractual obligations which must be economically allocated in this reporting period although the final specification and payment will take place in subsequent periods. With the exception of the information presented in chapter 3.4 "Remuneration awarded from current LTI programmes", all tables include remuneration components due, i.e. amounts actually received or entitlements definitively acquired. This allows for a good comparability of the annual remunerations.

The only members of the Management Board of Österreichische Post in the 2023 financial year were Georg Pözl, Walter Oblin and Peter Umundum. In the following section, the type and amount of the individual remuneration components for every Management Board member will be presented along with a subsequent synopsis.

3.1 Fixed remuneration

The fixed remuneration of the Management Board members 2023 consisted of the fixed basic salary, benefits in kind, various insurance policies and pension fund contributions.

Benefits in kind include the provision of a car for official and private purposes, including driver, as well as the reimbursement of the costs of a telephone connection/mobile phone intended for business and private purposes.

The benefits of an accident insurance policy are also listed, which provides additional insurance coverage in the event of death and in case of invalidity, whether they are on-duty or off-duty. Furthermore, there is the possibility of participating in a management group health insurance scheme.

All members of the Management Board are entitled to contributions made by the Company to a voluntary pension fund concluded with APK Pensionskasse AG. The pension fund contributions are set at 10% of the fixed basic salary.

Fixed remuneration

EUR	Georg Pözl	Walter Oblin	Peter Umundum
Fixed basic salary	700,000	520,000	470,000
Benefits in kind	12,302	11,694	12,894
Group health insurance	3,458	-	1,398
Accident insurance	3,947	2,984	2,695
Pension fund contribution	71,750	53,300	48,175
TOTAL FIXED REMUNERATION	791,457	587,979	535,163

In addition to the above-mentioned insurance policies, the members of the Management Board of Österreichische Post are also insured within the context of a Directors and Officers Liability Insurance (D&O). The insurance provides judicial and extrajudicial protection against unfounded claims for damages as well as the settlement of claims considered to be legally justified.

3.2 Short-term variable remuneration 2023 (STI 2023)

This chapter describes the entitlements acquired in 2023 based on the STI agreement concluded at the beginning of 2023. The evaluation of the relevant performance criteria has been carried out by the Remuneration Committee at the beginning of the year 2024 on the basis of the audited annual financial statements and consolidated financial statements. The payment of the entitlements will be made at a later date. The amounts paid out in 2023 from the STI agreement 2022 are also shown in the general overview.

In accordance with the Remuneration Policy approved by the 2020 Annual General Meeting, the financial criteria "revenue" and "EBIT" (each weighted at 50%) and also non-financial criteria in the form of a modifier of a maximum of +/-30% are used for the assessment of the short-term variable remuneration. For 2023, the Remuneration Committee has set the modifier as a multiplier in the range of 0.8 to 1.2 (+/-20%).

Weighting of the criteria

Area	Criteria	Weighting
Financial targets	Revenue	50%
	EBIT (before special effects)	50%
Modifier	A value between 0.8 and 1.2 is defined at the discretion of the Remuneration Committee on the basis of a pre-defined catalogue.	+/-20% multiplier ¹

¹ For the STI 2023, a multiplier of +/-20% was set within the given framework of the Remuneration Policy

The following table shows the values set by the Remuneration Committee at the beginning of 2023 for the financial target criteria "revenue" and "EBIT" at 50%, 100% and 150% target achievement. The target criteria are based on the plan values for 2023 approved by the Supervisory Board. There were no adjustments to the financial criteria during the year.

After the submission of the annual financial statements and consolidated financial statements and confirmation by the auditor, the Remuneration Committee evaluated the level of target achievement. Österreichische Post generated revenue of EUR 2,740.8m and reported EBIT of EUR 190.2m. Both financial criteria show an overachievement of the target. The average target achievement for the financial criteria is 131.0%.

Target achievement of the criteria

EUR m	50% target	100% target	150% target	Actual value	Target achievement	Weighted target achievement
Revenue	2,611	2,711	2,811	2,741	114.9%	57.5%
EBIT	132	162	192	190	147.1%	73.5%
ACHIEVEMENT OF FINANCIAL TARGETS						131.0%

In addition to the financial criteria "revenue" and "EBIT", the modifier significantly determines the overall target achievement of the Short-Term Incentive. For the 2023 financial year, a catalogue of criteria was defined by the Remuneration Committee, which takes into account the strategic priorities and in particular the ESG indicators. More than 50% of the indicators follow the objectives of the topics defined in Österreichische Post's "Sustainability Master Plan". The modifier was defined in a range of 0.8 to 1.2 in 2023, as well as associated target achievement indicators. Thus, the overall degree of target achievement can be influenced by +/-20%. The criteria defined for the modifier and their target achievement are described below.

- Delivery quality in the core business: In addition to the profitability of its services, Österreichische Post primarily focuses on service quality. The defined target for the delivery quality of letters was exceeded in the past financial year with an "E+1" delivery rate of 96.2%. The "E+1" delivery rate for parcels was 97.2%, which is above the set target.
- bank99: After the takeover of ING in Austria, an improvement in earnings was defined as a target for bank99. The earnings from operating activities of EUR -12.5m shows a good improvement in earnings compared to the previous year but is below the target level. Adjusted for special effects in connection with the IT migration project, EBT is slightly above the level of the annual target.
- Carbon Transition Plan: The goal of creating a roadmap with a plan of measures for emissions reduction by 2030 and the targeted absolute emissions reduction of 3% compared to 2021 was exceeded.
- Increase in Österreichische Post AG's e-vehicle fleet: Österreichische Post sets an example for electromobility with the country's largest electric vehicle fleet. With an e-vehicle fleet of over 4,000 vehicles, the target figure was slightly exceeded.
- Increase in photovoltaic systems at Österreichische Post AG: The expansion of photovoltaic systems at the distribution centres and delivery bases is a key focus of our sustainability strategy. Starting from the previous year's figure of 4.3 MWp, the installed capacity was increased to 9.4 MWp. The annual target for 2023 was thus exceeded.
- Freight company compliance: In line with sustainability efforts, ESG measures are also to be defined for Österreichische Post's freight companies. In order to fulfil the supply chain due diligence obligations, freight company contracts are to be reviewed for adherence to compliance requirements and adjusted if necessary, and freight companies are to be inspected in accordance with a checklist. The contents defined as part of the target definition were implemented in full.
- Occupational safety: The topic of occupational safety is very important to Österreichische Post and is firmly anchored as a strategic sustainability goal. The target defined for 2023 of reducing occupational accidents (measured in days lost per 1 million productive hours) was narrowly missed with 389 days lost.
- Diversity is a key sustainability issue at Österreichische Post. A part of a cross-company project, the share of women in management positions is to be steadily increased. With a female quota in management positions of 36.9% (average figure for December), the target set was clearly exceeded.
- Customer satisfaction is a major concern for Österreichische Post. The customer satisfaction index determined within the scope of a regular survey averages 71, which was slightly below the target value.
- Employee satisfaction: In addition to customer satisfaction, employee satisfaction is also a major concern to Österreichische Post. With the aim of improving employee satisfaction, a roadmap with concrete milestones and quantitative targets for 2024 was drawn up in the past financial year in addition to an employee satisfaction survey. The 120% target was achieved.

At the beginning of 2024, the Remuneration Committee reviewed the target achievement of the modifier (range 0.8 to 1.2). Based on the available documentation and due to the fact that the overall performance in the described criteria was slightly exceeded, a modifier of 1.11 was determined. This results in an overall target achievement for the Short-Term Incentive 2023 of 145.40%.

The individual, contractually defined target amount multiplied by the percentage of total target achievement (financial targets and modifier) results in the acquired entitlements for the past financial year 2023 and the subsequent amounts that will be paid out in the following year.

Short-Term Incentive 2023

EUR		Georg Pözl	Walter Oblin	Peter Umundum
Target value ¹		700,000	520,000	470,000
Overall target achievement	145.40%			
STI 2023²		1,017,800	756,080	683,380

¹ Fixed basic salary 2023

² Payment in 2024

3.3 Long-term variable remuneration 2021-2023 (LTI 2021-2023)

The long-term share-based remuneration component relevant for the past financial year, the Long-Term Incentive, is presented below. The entitlements acquired in the past financial year arose from the Long-Term Incentive Programme 2021-2023, whose three-year performance period ended on 31 December 2023. The parameters of the LTI 2021-2023 were set by the Remuneration Committee at the beginning of the term and reviewed with regard to their target achievement once the annual financial statements and consolidated financial statements for 2023 were available. The entitlements will be paid out in 2024.

A prerequisite for participation in the LTI is a one-time personal investment by each Management Board member in relation to the basic salary: 80% for the CEO, 70% for the Deputy CEO and 60% for other Management Board members. The personal investment must be retained uninterrupted until the end of the year following the expiration of the performance period. The required shares of the LTI Programme 2021-2023 must be held until the end of 2024 and are shown in the table below.

Personal investment

	Required number of shares	Equivalent value in EUR ¹
Georg Pözl	19,499	560,011
Walter Oblin	12,675	364,026
Peter Umundum	9,730	279,446

¹ On the basis of the average share price Q4 2020

The performance criteria underlying the LTI Programme 2021-2023 (earnings per share, free cash flow and relative total shareholder return) should optimally take account of the long-term increase in the Company's value. They reflect the Company's ability to invest and pay dividends as well as its overall business development and are essential for the long-term management of Österreichische Post.

The weighting of the criteria and the setting of the annual interim targets are shown in the table below.

Weighting of the criteria

Criteria	Weighting	Annual target achievement weighting during the three-year performance period
Earnings per share	1/3	20%/20%/60%
Free cash flow	1/3	20%/20%/60%
Relative total shareholder return	1/3	20%/20%/60%

The 100% target values as well as the threshold and maximum values for the criteria were determined by the Remuneration Committee of the Supervisory Board at the beginning of 2021. They take into account the medium-term planning, any special effects and the historical development of the performance indicators as well as market forecasts of the capital market.

Indicator 1 "Earnings per share" (target range between 0% and 200% is possible):

In the years 2021 to 2023, the range of the target value was between EUR 1.20 /share (0% target achievement when below that value) and EUR 2.46 /share (200% target achievement). The actual values in this three-year period were between EUR 1.86/share and EUR 2.25/share.

Indicator 2 "Operating free cash flow" (target range between 0% and 200% possible):

In the years 2021 to 2023, the range of the target value was between EUR 108.0m (0% target achievement when below that value) and EUR 174.0m (200% target achievement). The actual values in this three-year period were between EUR 183.1m and EUR 221.6m.

Indicator 3 "Relative total shareholder return":

The total shareholder return of each year is ranked with the total shareholder return of the companies listed in the EURO STOXX Total Market Industrial Transportation index, and the relative positioning of Österreichische Post is determined on the basis of the percentile achieved (percentile rank). In the years 2021 to 2023, the range of target value was between the 25th percentile (0% target achievement when below that value) and 75th percentile (200% target achievement). The actual values in this three-year period were between the 39th percentile and the 61st percentile.

After the submission of the annual financial statements and consolidated financial statements and confirmation by the auditor, the Remuneration Committee evaluated the target achievement of the individual LTI criteria. Based on the actual values, which were adjusted for selected special effects to ensure comparability of target and actual values, the target achievement is shown below. The overall target achievement is made up of the partial target achievements of each indicator per year and amounts to 154.0% for the three-year period of the LTI programme that expired in 2023.

Target achievement of the criteria

Target achievement in %	2021	2022	2023
Earnings per share	13.3%	7.8%	22.5%
Free cash flow	13.3%	13.3%	40.0%
Total shareholder return (relative to the index)	9.6%	5.2%	28.9%
ANNUAL TARGET ACHIEVEMENT	36.3%	26.3%	91.3%
OVERALL TARGET ACHIEVEMENT			154.0%

The bonus granted for the overall target achievement is based on performance share units (PSU, bonus shares) as a mathematical value. Based on the number of PSU at the beginning of the programme, which is calculated by multiplying the contractually defined target value by the reference share price Q4 2020, the final number of PSU is calculated by multiplying it by the degree of target achievement. The model calculated values of the LTI are based on the determined target achievement of 154.0% and applying the share price relevant for the payout in Q4 2023 (plus dividends paid out during the three-year performance period).

The performance share units can be paid out in the form of Österreichische Post shares or in cash. For the LTI Programme 2021–2023 the decision on the form of payment was at the discretion of the Remuneration Committee of the Supervisory Board, which has decided on payment in cash.

Long-Term Incentive 2021-2023 (model calculated value)

EUR		Georg Pölzl	Walter Oblin	Peter Umundum
Target value ¹		857,500	436,800	358,400
Share price Q4 2020	28.72			
Bonus shares at the beginning (number)		29,857	15,209	12,479
Overall target achievement	154.0%			
Bonus shares at the end (number)		45,968	23,416	19,213
Share price Q4 2023	31.47			
Total accumulated dividends paid ²	5.25			
LTI 2021-2023 MODEL CALCULATED VALUE		1,687,945	859,836	705,501

¹ Specified in the agreement on LTI 2021-2023

² Dividends in the individual years: EUR 1.60/share paid in 2021; EUR 1.90/share paid in 2022; EUR 1.75/share paid in 2023

As stipulated in the Remuneration Policy for the Management Board, the employment contracts of the Management Board members define upper limits for the total remuneration of a financial year. These upper limits – hereinafter referred to as "salary caps" - are to be taken into account when determining the amount to be paid out for the LTI in that any exceeding of the upper limit leads to a reduction in the amount to be paid out for the LTI.

The salary cap for the 2021 financial year is to be applied when assessing the relevant maximum amounts for the payment of the LTI programme expiring in 2023. The cap is comprised of (i) the 2021 fixed basic salary, (ii) the 2021 STI bonus (paid in 2022) and (iii) the 2021–2023 LTI bonus (paid in 2024).

The following table shows the maximum possible entitlements of the Management Board members. The amounts actually paid out for the 2021-2023 LTI are calculated on the basis of the "salary cap" upper limit. The LTI entitlements actually acquired are thus 40% to 47% below the LTI model calculated value, depending on the Management Board member.

Long-Term Incentive 2021-2023 (entitlement)

EUR	Georg Pölzl	Walter Oblin	Peter Umundum
Upper limit "Salary Cap" 2021	2,765,000	1,768,000	1,535,000
Fixed basic salary 2021	700,000	520,000	465,714
STI 2021 ¹	1,050,000	780,000	698,571
LTI 2021-2023 ENTITLEMENT ACCORDING TO "SALARY CAP"²	1,015,000	468,000	370,714

¹ Payment in 2022

² Payment in 2024

3.4 Remuneration granted from current LTI programmes

Since the introduction of the share-based remuneration programme in 2010, a new three-year LTI tranche has begun each financial year. All three Management Board members were participating in the LTI tranches 12 (2021-2023), 13 (2022-2024) and 14 (2023-2025) as of 31 December 2023.

The number of Performance Share Units (calculated value) assigned to the individual tranches as of 31 December 2023 is as follows:

Bonus shares

Number	Georg Pölzl	Walter Oblin	Peter Umundum
Tranche 12 (LTI 2021-2023)	29,857	15,209	12,479
Tranche 13 (LTI 2022-2024)	23,026	11,729	9,718
Tranche 14 (LTI 2023-2025)	28,413	14,473	11,991

As already explained, the performance share units can be paid out in the form of Österreichische Post shares or in cash. The decision on the form of payment is at the discretion of the Supervisory Board's Remuneration Committee. According to past business practice, payment in cash is to be expected, which is why cash-settled share-based payments are accounted for.

For the expected cash payments, provisions are allocated for the expected future total costs of all existing and ongoing LTI programmes at the balance sheet date based on fair values.

Carrying amount of provisions

EUR	Georg Pözl	Walter Oblin	Peter Umundum
Tranche 12 (LTI 2021-2023)	1,015,000	468,000	370,715
Tranche 13 (LTI 2022-2024)	759,165	331,640	269,446
Tranche 14 (LTI 2023-2025)	347,712	165,903	117,255

The total costs reported for the share-based remuneration of the Management Board members in the 2023 financial year is assigned to the individual tranches as follows:

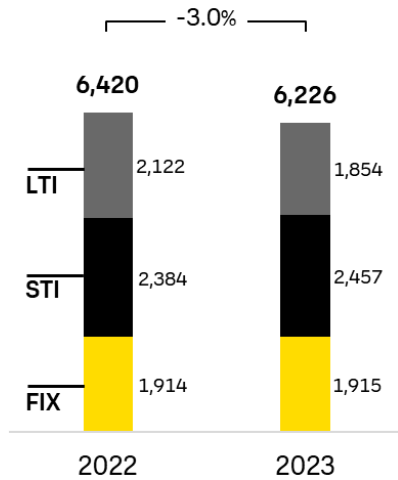
Total cost

EUR	Georg Pözl	Walter Oblin	Peter Umundum
Tranche 12 (LTI 2021-2023)	363,024	167,385	132,590
Tranche 13 (LTI 2022-2024)	408,306	182,278	148,962
Tranche 14 (LTI 2023-2025)	347,712	165,903	117,255

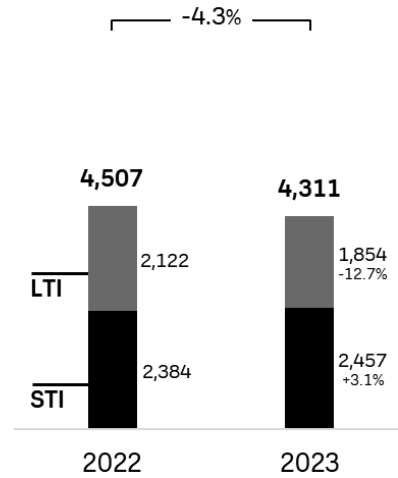
3.5 Overview of the total remuneration of the Management Board

The following explanations and tables provide an overview of the remuneration of the Management Board. The entitlements arising in the 2023 financial year for the members of the Management Board of Österreichische Post amount to approximately EUR 6.2m (2022: EUR 6.4m). Of this amount, approximately EUR 1.9m is accounted for by non-performance-related fixed components (2022: EUR 1.9m). The performance-related variable components are made up as follows: short-term variable remuneration EUR 2.5m (2022: EUR 2.4m) and long-term variable remuneration EUR 1.9m (2022: EUR 2.1m).

Total remuneration (EUR k)



Variable remuneration (EUR k)

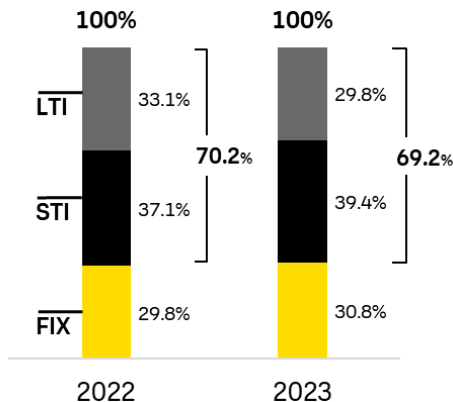


On balance, the total remuneration of the Management Board thus shows a decrease of 3.0% compared to the previous year. Fixed remuneration increased by 0.1% due to higher benefits in kind. The variable components show a slight decrease of 4.3%. While the STI bonus increased by 3.1% compared to the previous year, entitlements from the LTI 2021-2023 fell by 12.7% compared to the previous year's tranche.

As described on page 11, upper limits are defined in terms of amount for the total remuneration of a financial year, which are to be taken into account when determining the amount to be paid out for the LTI. The decrease in total remuneration in 2023 is due to the application of these caps, which results in a lower payout amount from the LTI 2021-2023.

The total remuneration of the Management Board in 2023 shows an almost stable development in its structural distribution of remuneration elements compared to the previous year. The share of fixed salary components has increased slightly compared to the previous year, from 30% to 31%. The variable remuneration components, STI and LTI, decreased slightly from 70% to 69%. With a decrease in the long-term incentive from 33% to 30%, the share of the short-term incentive increased slightly from 37% to 39%

Distribution of remuneration components (%)



In summary, the following table shows the total entitlements acquired by the Management Board in 2023¹. In addition to the remuneration of the individual Management Board members, the relative share of fixed and variable remuneration components is also shown.

Total remuneration 2023

EUR	Georg Pölzl	Walter Oblin	Peter Umundum	Total
Fixed remuneration 2023	791,457	587,979	535,163	1,914,598
Variable remuneration				
STI 2023 ¹	1,017,800	756,080	683,380	2,457,260
LTI 2021-2023 ¹	1,015,000	468,000	370,714	1,853,714
Total variable remuneration	2,032,800	1,224,080	1,054,094	4,310,974
TOTAL	2,824,257	1,812,058	1,589,257	6,225,572
Relative share of fixed remuneration (%)	28.0	32.4	33.7	
Relative share of variable remuneration (%)				
STI 2023	36.0	41.7	43.0	
LTI 2021-2023	35.9	25.8	23.3	

¹ Payment in 2024

In comparison, the table below shows the total acquired entitlements of the Management Board in 2022, of which the fixed basic salary was paid out in 2022 and the variable components in 2023.

Total remuneration 2022

EUR	Georg Pölzl	Walter Oblin	Peter Umundum	Total
Fixed remuneration 2022	790,587	587,897	535,109	1,913,593
Variable remuneration				
STI 2022 ¹	987,630	733,668	663,123	2,384,421
LTI 2020-2022 ¹	1,131,900	558,165	432,150	2,122,215
Total variable remuneration	2,119,530	1,291,833	1,095,273	4,506,636
TOTAL	2,910,117	1,879,730	1,630,381	6,420,228

¹ Payment in 2023

Pursuant to Section 78c Austrian Stock Corporation Act (AktG), the annual change in total remuneration of the Management Board, the business success of the Company and the average salaries of other employees of the Company on a full-time equivalent basis should be illustrated in a comparative presentation.

EBITDA (earnings before interest, tax, depreciation and amortisation) and EBIT (earnings before interest and tax) are the most important key figures used by Österreichische Post to measure its operating success. Expressed as a percentage of revenue, they illustrate the profitability of revenue and show how successfully the operating business is being managed.

¹ The presentation differs from the mandatory disclosures in the notes in accordance with the Austrian Commercial Code (UGB) and IFRS (remuneration to active and former members of the Management Board) due to different disclosure requirements and is therefore only comparable to a limited extent.

EBITDA increased by 5.0% compared to the previous year to EUR 391.6m. EBIT 2023 of EUR 190.2m increased by 1.0% compared to the previous year.

As a comparative figure for the salaries earned by other employees, the salaries/wages and bonuses for employees of Österreichische Post AG who were continuously employed throughout the financial year and in the comparative period are used on a full-time equivalent basis.

Annual change					
Total	2019	2020	2021	2022	2023
Change (%)		vs 2019	vs 2020	vs 2021	vs 2022
Total remuneration (EUR)					
Georg Pözl	2,774,126	2,456,089	2,809,388	2,910,117	2,824,257
		-11.5%	14.4%	3.6%	-3.0%
Walter Oblin	1,918,902	1,666,542	1,794,892	1,879,730	1,812,058
		-13.2%	7.7%	4.7%	-3.6%
Peter Umundum	1,764,898	1,487,483	1,573,007	1,630,381	1,589,257
		-15.7%	5.7%	3.6%	-2.5%
Total	6,457,927	5,610,114	6,177,287	6,420,228	6,225,572
		-13.1%	10.1%	3.9%	-3.0%
Economic performance indicators (EUR m)					
Revenue	2,022	2,192 ¹	2,520	2,522	2,741
		8.4%	14.9%	0.1%	8.7%
EBITDA	319	303	370	373	392
		-5.0%	22.3%	0.6%	5.0%
EBIT	201	161	205	188	190
		-19.9%	27.5%	-8.0%	1.0%
Remuneration paid to other employees on a full-time equivalent basis (EUR)					
Civil servants	53,144	54,772	55,507	57,937	61,467
		3.1%	1.3%	4.4%	6.1%
Salaried employees – General Service Regulation/Special contract	44,500	46,138	46,579	49,119	52,708
		3.7%	1.0%	5.5%	7.3%
Salaried employees - New collective labour agreement	35,364	37,299	38,489	41,947	45,060
		5.5%	3.2%	9.0%	7.4%

¹ The presentation of financial services in the consolidated income statement has been adjusted. Income from financial services is reported under revenue, the expenses for financial services are reported separately (previously reported on a net basis in revenue of income and expenses from financial services).

4. Remuneration of the Supervisory Board 2023

The Remuneration Policy for the Supervisory Board of Österreichische Post stipulates a fixed remuneration that is independent of performance. Variable remuneration components are not provided for, as the Supervisory Board has no responsibility for the earnings of Österreichische Post. The remuneration for Supervisory Board members consists of an annual basic remuneration and a committee remuneration as well as attendance fees paid for each Supervisory Board meeting attended. Furthermore, every Supervisory Board member is entitled to be reimbursed for appropriate cash expenditures, especially relevant travel costs. The remuneration system provides for different levels of remuneration, depending upon the individual's position as the Chair, Deputy Chair or member of the Supervisory Board.

The amount of remuneration paid to Supervisory Board members is resolved upon by the Annual General Meeting for the particular previous financial year. The Annual General Meeting held on 20 April 2023 specified the remuneration for the Supervisory Board members for the 2022 financial year as follows:

Remuneration of the Supervisory Board

EUR	
Chair	36,000
Deputy Chair	30,000
For every other Supervisory Board member	24,000
Committee Chair	17,000
Deputy Chair of the Audit Committee	14,000
For every other committee member	12,000
Attendance fee	800
Attendance fee for international expert ¹	1,800

¹ For participation in meetings of the Supervisory Board in a form other than physical presence, the attendance fee shall in any case be EUR 800 per member and meeting.

Committee remuneration is limited to membership on one committee and is thus paid only once even if a member of the Supervisory Board belongs to several committees. If members of the Supervisory Board or a committee have not belonged to the body for the entire financial year, the remuneration shall be paid on a pro rata (daily) basis.

In the past financial year, the following change occurred in the composition of the Supervisory Board: The Supervisory Board mandates awarded to Huberta Gheneff, Edith Hlawati, Peter E. Kruse, Chris E. Muntwyler and Stefan Szyszkowitz expired at the end of the Annual General Meeting held on 20 April 2023. Carola Wahl resigned from her position with effect from 20 April 2023 and left the Supervisory Board.

The candidates nominated by the Supervisory Board, Stefan Fürnsinn, Bernhard Spalt, Elisabeth Stadler and Christiane Wenckheim, were elected as new members of the Supervisory Board by the Annual General Meeting held on 20 April 2023. At the same time, Huberta Gheneff and Peter E. Kruse were re-elected.

There was also a change affecting the employee representatives: Ulrike Ernstbrunner was appointed to the Supervisory Board to succeed Maria Klima with effect from 8 November 2023.

The shareholder representatives of the Supervisory Board hold the following positions on the committees:

- Nomination Committee: Elisabeth Stadler (Chair), Stefan Fürnsinn
- Remuneration Committee: Elisabeth Stadler (Chair), Stefan Fürnsinn, Peter E. Kruse
- Audit Committee: Bernhard Spalt (Chair, financial expert), Stefan Fürnsinn (Deputy Chair), Huberta Gheneff, Sigrid Stagl
- Banking Committee: Bernhard Spalt (Chair), Felicia Kölliker

The attendance rate in plenary sessions was around 98%; the committee meetings were attended in full with the exception of one meeting. The employee representatives perform their duties on the Supervisory Board on an honorary basis and are compensated for their involvement in the Central Works Council in accordance with their respective employment contracts. They only receive attendance fees. This results in the following entitlements for the Supervisory Board members for their work in the 2023 financial year.

Remuneration of the Supervisory Board in 2023

EUR

Name	Basic remuneration ¹	Committee remuneration ¹	Attendance fees	Total
Elisabeth Stadler (Chair) ²	25,249	11,923	9,600	46,773
Stefan Fürnsinn (Deputy Chair) ³	21,041	9,819	12,000	42,860
Huberta Gheneff	24,000	12,000	8,800	44,800
Felicia Kölliker	24,000	12,000	16,800	52,800
Peter E. Kruse	24,000	13,507	18,800	56,307
Bernhard Spalt ²	16,833	11,923	8,000	36,756
Sigrid Stagl	24,000	8,416 ²	7,200	39,616
Christiane Wenckheim ²	16,833	-	4,000	20,833
Ulrike Ernstbrunner ⁴	-	-	800	800
Richard Köhler	-	-	16,800	16,800
Andreas Schieder	-	-	8,800	8,800
Andreas Rindler	-	-	6,400	6,400
Edith Hlawati ⁵	10,849	5,123	4,800	20,772
Chris E. Muntwyler ⁶	7,233	3,616	9,600	20,449
Stefan Szyszkowitz ⁶	7,233	5,123	2,400	14,756
Carola Wahl ⁶	9,041	5,123	5,600	19,764
Maria Klima ⁷	-	-	4,000	4,000
TOTAL	210,312	98,574	144,400	453,286

¹ Payment in 2024, subject to the approval of the Annual General Meeting 2024

² Since 20 April 2023 - therefore pro-rata share of remuneration

³ Since 20 April 2023 - therefore pro-rata share of remuneration; remuneration will be transferred to Österreichische Beteiligungs AG (ÖBAG)

⁴ Designated by the Central Works Council as of 8 November 2023

⁵ Retired as of 20 April 2023 - therefore pro-rata share of remuneration; remuneration will be transferred to Österreichische Beteiligungs AG (ÖBAG)

⁶ Retired as of 20 April 2023 - therefore pro-rata share of remuneration

⁷ Retired at the close of 07 November 2023

The following table shows the comparative values for the 2022 financial year.

Remuneration of the Supervisory Board in 2022

EUR

Name	Basic remuneration ¹	Committee remuneration ¹	Attendance fee	Total
Edith Hlawati (Chair)	36,000	17,000	8,000	61,000
Maximilian Schnödl (Deputy Chair) ²	9,123	5,170	5,600	19,893
Huberta Gheneff	24,000	12,000	7,200	43,200
Felicia Kölliker	24,000	12,000	15,200	51,200
Peter E. Kruse	24,000	17,000	22,400	63,400
Chris E. Muntwyler	24,000	12,000	17,000	53,000
Sigrid Stagl	24,000	-	4,000	28,000
Stefan Szyszkowitz	24,000	16,096	7,200	47,296
Carola Wahl ³	20,959	11,877	8,800	41,636
Maria Klima	-	-	4,000	4,000
Richard Köhler	-	-	5,600	5,600
Helmut Köstinger ⁴	-	-	11,200	11,200
Andreas Rindler ⁵	-	-	1,600	1,600
Andreas Schieder ⁶	-	-	4,800	4,800
Manfred Wiedner ⁷	-	-	1,600	1,600
TOTAL	210,082	103,143	124,200	437,425

¹ Payment in 2023

² Retired as of 21 April 2022 - therefore pro-rata share of remuneration; remuneration until 31 January 2022 will be transferred to Österreichische Beteiligungs AG (ÖBAG)

³ Since 21 April 2022 - therefore pro-rata share of remuneration; remuneration until 31 October 2022 will be transferred to Österreichische Beteiligungs AG (ÖBAG)

⁴ Retired at the close of 31 October 2022

⁵ Designated by the Central Works Council as of 01 November 2022

⁶ Designated by the Central Works Council as of 01 April 2022

⁷ Retired at the close of 31 April 2022

12 March 2024

Elisabeth Stadler m.p.
Chair of the Supervisory Board

Georg Pölzl m.p.
Chair of the Management Board