

REMUNERATION REPORT

BASIC PRINCIPLES OF REMUNERATION	32
REMUNERATION OF THE BOARD OF DIRECTORS	33
REMUNERATION OF GROUP MANAGEMENT	35
REPORT OF THE STATUTORY AUDITOR	40

The remuneration report provides information about the principles of Interroll's remuneration policy, the management process, and the remuneration of the Board of Directors and Group Management. It complies with the requirements of the Articles 14 to 16 of the Swiss Ordinance against Excessive Compensation in Listed Companies Limited by Shares (VegüV) of November 20, 2013, the Directive on Information Relating to Corporate Governance of the SIX Swiss Exchange and the principles of the Swiss Code of Best Practice for Corporate Governance issued by *economiesuisse*, which entered into force on August 28, 2014. Further improvements were made to this remuneration report for 2021 in terms of transparency and readability. The aim is to ensure the best possible transparency for the reader.

BASIC PRINCIPLES OF REMUNERATION

A fair and transparent remuneration system is designed to contribute to the long-term development and success of the Interroll Group as a business. The remuneration system in place at the Interroll Group is in line with the corporate strategy and is geared toward appropriately rewarding the achievement of both short-term and long-term goals targets. Interroll is committed to recruiting, developing, and retaining the most talented people in its particular field and industry.

The Interroll Group's remuneration policy is based on the following principles:

- The members of the Board of Directors receive a fixed cash remuneration only. This ensures the independence of the board in its supervision of the Group Management.
- The ratio between fixed and variable remuneration of the members of the Group Management shall be reasonable and balanced. In particular, in order to ensure the continued success of the company, the risk appetite of the individual should not be influenced contrary to the medium and long-term interests of the company.
- Both the responsibility, the concrete individual contribution to the success of the company and the individual burden of the respective function must be duly taken into account in the compensation, also with regard to the competitiveness of the remuneration.
- Share plans, which form part of the Group Management's remuneration, are aimed at rewarding the achievement of long-term Group objectives in the interest of the shareholders and fostering long-term corporate performance.

- The Board of Directors is responsible for defining the principles of the Group's remuneration policy and management process and is supported by the Remuneration Committee in this respect. The Board of Directors decides on the total remuneration for both, the Board of Directors and Group Management and presents a proposal for approval to the Annual General Meeting.

On behalf of the Board of Directors, the Remuneration Committee prepares all proposals and the basis for remuneration decisions regarding the remuneration for both, the Board of Directors and the Group Management, pursuant to the Articles of Incorporation, Article 23^{bis} (Remuneration Committee). Its key duties are as follows:

- Propose and regularly review the Interroll Group's remuneration policy.
- Propose and develop remuneration regulations for the Board of Directors and the Group Management.
- Propose and specify the remuneration principles for the following financial year.
- Propose and specify the remuneration principles for the following financial year.
- Propose the remuneration for members of the Board of Directors.
- Propose the remuneration of the CEO and, at the CEO's request, the remuneration of the other members of the Group Managements.
- Propose employment terms and conditions and material amendments to existing contracts of employment of Group Management and make proposals regarding other strategic Human Resources (HR) decisions.

At the Annual General Meeting of Interroll Holding AG on May 13, 2022, the Board of Directors will propose for approval the maximum possible total remuneration of the Board of Directors for the period up to the Annual General Meeting 2023 and the maximum possible total remuneration of the Group Management for the financial year 2022. The voting rules governing the authorization of the Board of Directors and Group Management are included in the Articles of Incorporation, under Article 12^{bis} Remuneration of the Board of Directors and the Group Management.

The Articles of Incorporation can be found on the website at www.interroll.com/en/investoren/corporate-governance.

Overview of the areas of responsibilities of the Remuneration Committee, Board of Directors and Annual General Meeting

Stages of authorization	Recommendation	Review	Authorization
Principles of remuneration (Articles of Incorporation)	Remuneration Committee	Board of Directors	Annual General Meeting (mandatory vote)
Detailed remuneration model (remuneration regulations)	Remuneration Committee	Board of Directors	Board of Directors
Maximum total remuneration of the Board of Directors	Remuneration Committee	Board of Directors	Annual General Meeting (mandatory vote)
Individual remuneration for members of the Board of Directors	Remuneration Committee	Board of Directors	Board of Directors
Maximum total remuneration of Group Management	Remuneration Committee	Board of Directors	Annual General Meeting (mandatory vote)
Remuneration of the CEO	Remuneration Committee	Board of Directors	Board of Directors
Individual remuneration for all other members of Group Management	CEO	Remuneration Committee	Board of Directors

REMUNERATION OF THE BOARD OF DIRECTORS

Remuneration model and the determination of remuneration

Remuneration paid to members of the Board of Directors is fixed, commensurate with members' responsibilities and paid in cash or shares and no variable component.

In this way, Interroll ensures the independence of the Board of Directors in its supervision of the Group Management. The remuneration depends on the workload and responsibilities of the Board of Directors

The annual remuneration is paid to the members of the Board of Directors of Interroll Holding AG for all services rendered by Interroll Holding AG and the Group companies directly or indirectly controlled by it.

Every year, the Board of Directors determines the fixed remuneration of the members of the Board of Directors of Interroll Holding AG for the period until the next Annual General Meeting of Interroll Holding AG on the basis of the Articles of Incorporation under Article 22^{bis}, Total Remuneration of the Board of Directors and the Management, the remuneration regulations dated March 15, 2014 and, at the request of the Remuneration Committee, subject to approval by the Annual General Meeting. All social security contributions are paid by the employer.

Fixed-term contracts of employment and mandate agreements with members of the Board of Directors may be for a fixed contractual term of up to one year.

Total remuneration for the 2021 term of office (audited)

The remuneration of the members of the Board of Directors (BoD) is disclosed in accordance with VegüV and OR 663c as follows:

in CHF thousands		Cash	Shares/ options	Social security*	Other benefits	Total remuneration	Shares held as of 31.12.	Voting rights in %
Paul Zumbühl								
2021	AP	692				692	22,565	2.91
2020		–		–		–	22,453	2.80
Urs Tanner								
2021	LD, RC	135		15		150	35	0.00
2020	P, RC	270		35		305	35	0.00
Paolo Bottini								
2021		–	–			–	25	0.00
2020	VP, AC	135		21		156	20	0.00
Elena Cortona								
2021		90		15		105	15	0.00
2020		90		15		105	15	0.00
Stefano Mercurio								
2021	RC, AC	110		23		133	–	0.00
2020	RC, AC	110		23		133	–	0.00
Ingo Specht								
2021		90		15		105	53,000	6.82
2020		90		15		105	56,417	7.03
Markus Asch								
2021		90		15		105	–	0.00
2020		90		15		105	–	0.00
Susanne Schreiber								
2021	AC	100		16		116	–	0.00
2020		–		–		–	–	0.00
Total Board of Directors								
2021		1,307	–	99	–	1,406	75,615	9.73
2020		785	–	124	–	909	78,940	9.83

AP: Active Chairman of the BoD; P: Chairman of the BoD; LD: Lead Independent Director; AC: Audit Committee; VP: Vice Chairman of the BoD; RC: Remuneration Committee.

* Social security costs consist of employer and employee contributions to OASI/IV.

2020 = term of office from AGM 2020 to AGM 2021; 2021 = term of office from AGM 2021 to AGM 2022

The Board of Directors has no stock options for shares in Interroll Holding AG.

Valuation of total remuneration for the 2021 term

The remuneration of CHF 1,406,000 (previous year CHF 909,000) of the Board of Directors from the Annual General Meeting 2021 to the Annual General Meeting 2022 includes the higher fee of the Chairman of the Board of Directors for the first year (of a total of two years) with his additional duties as “Active Chairman” as well as the fee of the additional member of the Board of Directors and is below the total amount of CHF 1,550,000 approved at Annual General Meeting 2021. For further explanations, see under: Outlook for total remuneration for the 2022 and the 2023 terms.

Outlook for total remuneration for the 2022 and the 2023 terms

At the Annual General Meeting on May 13, 2022, the Board of Directors proposes a maximum remuneration of CHF 1,400,000 for the term until the next Annual General Meeting 2023 (previous year: CHF 1,550,000). The new Chairman of the Board of Directors is to perform his role as “Active Chairman” for two years (term of office Annual General Meeting 2021 to Annual General Meeting 2023) and will receive a correspondingly increased fee during this period. His duties are described in detail in the corporate governance report page 27 (item 7. Authority regulations). From the term of office 2023 (AGM 2023 to AGM 2024), the Chairman of the Board of Directors will perform his duties without the additional tasks as

“Active Chairman,” so that his fee will be reduced to a regular level of approximately half.

The cumulative maximum remuneration of the Board of Directors and the Group Management proposed to the Annual General Meeting in May 2022 will decrease by a total of CHF 550,000 compared to the previous year.

Other remuneration (audited) and further information

No further payments in cash or in kind are made and no other remuneration (e.g., commission for the transfer of companies or parts thereof) is paid to members of the Board of Directors.

Severance payments to members of the Board of Directors is not permitted; any remuneration due to the end of the contractual term does not constitute severance pay.

Members of the Board of Directors do not receive any flat-rate compensation for business expenses apart from the reimbursement of travel expenses actually incurred.

Loans and credits (audited)

The terms and conditions governing any loans or loan suffices granted to members of the Board of Directors are defined in the Articles of Incorporation under Article 22^{bis} (Total Remuneration of the Board of Directors and the Management).

Interroll Holding AG and its subsidiaries did not grant any loans or advances to members of the Board of Directors in the reporting years 2021 and 2020.

REMUNERATION OF GROUP MANAGEMENT

Remuneration model and the determination of total remuneration

An individual remuneration agreement exists for each Group Management member, with the *projected total remuneration* based on the criteria set out below for determining remuneration and market trends for top executives in the relevant industry and country. The projected total remuneration comprises a fixed and a variable short-term remuneration component (Short-Term Incentive, STI) as well as a long-term remuneration component paid out in shares with a vesting period of at least four years (Long-Term Incentive, LTI).

The *projected total remuneration* may be undercut or exceeded depending on performance and the course of business. In its actions, the Group Management must at all times focus on long-term and sustainable value creation and not on short-term profit maximization. The total remuneration of the members of the Group Management, and in particular that of the CEO, is structured in line with this objective.

The actual total remuneration is determined on the basis of the following main criteria:

- Professional and market experience
- Complexity of the task area
- Global responsibility of the function
- Personal and concrete performance contribution to the long-term strategic development as well as value enhancement of the Group

The Interroll Group consults external consultants on a case-by-case basis when structuring and determining remuneration. For new appointments to the Group Management in 2017–2021, market comparisons for top executive positions were carried out with the respective recruiting consultants on the occasion of the personnel search in Europe and the Americas and

Overview of the remuneration model for the Group Management: composition of total remuneration

Definition	Instrument	Purpose
Fixed remuneration	Monthly cash payments	Remuneration for performance of the function and all qualifications required to perform the role
Variable remuneration (Short-Term Incentive, STI)	Annual cash payment	Remuneration for the achievement of financial and individual targets in the reporting year
Long-term share participation (Long-Term Incentive, LTI)	Annual share allocation with multiyear vesting period	Promoting sustainable results and a long-term focus on shareholders' interests
Social security contributions and fringe benefits	Pension scheme, insurance policies and non-cash benefits	Protection against risks and coverage of business expenses (car)

consulted for the determination of remuneration. In addition, comparisons were made using detailed Kienbaum and Mercer salary studies for top managers for the years 2020–2021. The reference group was primarily comparable companies in the manufacturing industry or production. In principle, such comparisons are based on a median positioning and adjustments are made where necessary.

In determining the total annual remuneration, all payments made by Interroll Holding AG and its directly controlled subsidiaries to the members of the Group Management are taken into account, irrespective of whether these compensate global or local activities for one or more subsidiaries in Switzerland or abroad (based on separate employment contracts) of a member of the Group Management.

On the basis of the approved Articles of Incorporation under Article 22^{bis} Total Remuneration of the Board of Directors and the Group Management, the remuneration regulations of March 15, 2014 and the Remuneration Committee's request, the Board of Directors sets the total remuneration of the Group Management every year, subject to approval by the Annual General Meeting as of 2015.

The total remuneration of the CEO is determined by the Remuneration Committee. The total remuneration of the other members of the Group Management is determined by the CEO and submitted annually to the Remuneration Committee for approval by the Board of Directors. On the occasion of the Annual General Meeting of Interroll Holding AG on May 13, 2022, the Board of Directors will submit the maximum possible total remuneration of the Group Management for the financial year 2022 for approval.

Fixed remuneration

The amount of the fixed remuneration is contractually stipulated and generally remains unchanged for three to five years, while the function remains unchanged. Adjustments may be made on the basis of assessments

of individual performance and in the event of any changes to the area of responsibility.

Variable remuneration (Short-Term Incentive, STI)

According to Article 22^{bis} of the Articles of Incorporation, the variable remuneration of the Group Management may not exceed 60% of the total remuneration (or 150% of the fixed remuneration) as a rule.

For the CEO, the variable remuneration (STI) component of the fixed remuneration is 75% if the plan is achieved (with a maximum of 150% and a minimum of 0%). For operational management functions, the plan value is 50% (with a maximum of 100% and a minimum of 0%). Finally, for members with centralized roles, the targeted amount of the variable remuneration is 25% of fixed remuneration (with a maximum of 50% and a minimum of 0%). The maximum is a theoretical cap and not a planned metric to be achieved. See also table below.

The calculation basis of the variable remuneration (STI) includes the measurable sustainable financial success (of the company or a part thereof) and annual individual targets, which must be measurable and of considerable strategic significance. The weighting of the *financial success* component in the variable remuneration amounts to at least 75% of the variable compensation (STI) in the case of the CEO and the operational management functions, and at least 50% in the case of central holding functions.

“Financial success” component of variable remuneration (STI):

The corporate financial performance for calculating the financial success component of variable remuneration balances the amount and quality of the performance achieved. For this purpose, the amount of the operating profit achieved in the financial year (EBIT) is first multiplied by a predefined percentage. The determination of this percentage is based on plan remuneration and plan EBIT. In a second step, the quality of performance is taken into account by

Overview of weighting of the variable remuneration (STI) in relation to fixed remuneration:

Role in Group Management	Variable remuneration (STI) in relation to fixed remuneration			Share of “financial success” component in variable remuneration (STI)	Share of “individual targets” component in variable remuneration (STI)
	Min.	Projected	Max. ³⁾		
Group CEO	0%	Approx. 75%	150%	75%	25%
Executive VP ¹⁾	0%	Approx. 50%	100%	75%	25%
Corporate VP ²⁾	0%	Approx. 25%	50%	50%	50%

¹⁾ Executive Vice President (EVP): operational management role

²⁾ Corporate Vice President (CVP): centralized role within the holding company (Corp. Finance, Corp. Marketing)

³⁾ Max. theoretical value for cap, not intended to be an achievable target

increasing/decreasing the resulting remuneration amount through the achievement of financial performance parameters compared to a predefined benchmark set for three years. This benchmark includes two views: on the one hand the relative positioning compared to companies with solid market positioning, and comparable size within a relevant industry (material handling in Europe and the United States), and on the

other hand own ambitious financial midterm performance targets.

Depending on the strategic situation of the company or the function of the members of the Group Management, individual performance parameters may be weighted differently for the performance assessment or may not be taken into account.

The table below is intended to illustrate the performance measurement:

Overview of calculation of the “financial success” component of variable remuneration (STI)

	Performance parameters (fiscal year)	Meaning
Success level	Operating profit (x % EBIT)	Earning power
Quality of success	Operating profit margin (EBIT %)	Profitability
	Sales growth (% compared to PY)	Market position, innovation
	Gross margin (as a % sales)	Price strength, procurement strength
	Return on invested capital (ROIC)	Management of current/fixed assets

“Individual targets” component of variable remuneration (STI):

For the *individual targets* component, three to a maximum of five individual and measurable targets are agreed every year, with either the same or different weighting. These targets must make an important contribution to the current or long-term success of the Group or parts thereof. They also include sustainability targets such as reduction of CO₂ emissions and other targets in accordance with environmental, social, and governance (ESG) requirements. The annual targets in accordance with the ESG sustainability requirements to be adopted by the Board of Directors will amount to approximately 30% to 50% of the individual targets from the 2022 financial year onward. For the Group Management, the Board of Directors sets overall targets for the CEO, who in turn agrees individual targets derived from these with the members of the Group Management.

Individual goals include, for example:

- Developing and launching new products
- Gaining market share
- Tapping new markets and customer segments
- Successfully integrating an acquired company
- Successful strategic projects
- Achieving inventory reduction targets, etc.
- Reducing harmful emissions in accordance with targets
- Concrete employee development programs according to targets, which include qualification and further training within the framework of long-term oriented organizational and personnel development

The multiyear plan basis of variable remuneration (rather than the annual budget) motivates the Group Management to think longer term, measures relative continuous improvement to prior year periods or to the aforementioned three-year fixed benchmark, and prevents short-term cost cutting in the areas of market development and innovation, etc.

The Remuneration Committee may exceptionally deviate from the agreement on variable remuneration in favor of a member of the Group Management if the lack of target achievement is exclusively due to external factors. There was no deviation from the agreement in the reporting year.

Long-term incentive (LTI)

Pursuant to Article 22^{bis} (Total Remuneration of the Board of Directors and the Group Management) of the Articles of Incorporation, shares with multiyear vesting periods may be allotted to the Group Management as part of total remuneration.

Based on their commitment and influence, the Group Management members are to participate long-term in the Group's increased value, also share the business risk as shareholders (and equity co-investors) and as well as identify with Interroll's values.

The share plan for the rest of Group Management:

The share plan for the Group Management was introduced as a long-term remuneration component with the restructuring of the Group in 2011. Members of the Group Management receive a number of shares as a long-term component of the variable remuneration. The shares received must account for at least 20% and no more than 100% of the variable remuneration. Each member of the Group Management must reach a decision regarding the individual share no later than December 15 of the current financial year at the latest, otherwise 20% will be allocated. These vest over four years.

Allotment arrangement:

The relevant conversion price for the number of shares allocated is the respective stock market price on December 31 of the past fiscal year less the deduction permitted for tax purposes depending on the duration of the blocking period. The shares are allocated in the first quarter of the new fiscal year after the audited results of the past fiscal year are available.

Total remuneration for 2021 (audited)

The remuneration of the members of the Group Management is disclosed in accordance with Articles 14 to 16 of the Federal Council Ordinance against Excessive Compensation in Listed Stock Corporations of November 20, 2013 (VegüV), the Directive on Information Relating to Corporate Governance of the SIX Swiss Exchange and the principles of the Swiss Code of Best Practice for Corporate Governance of economiesuisse, which entered into force on August 28, 2014, are disclosed as follows:

Explanation of the calculation method

The calculation method under IFRS differs in two respects from the calculation of compensation and shareholdings of the Board of Directors and the Group Management in accordance with OR 663^{bis} and OR 663c:

- Compensation for company cars under IFRS is based on the expenses including depreciation and lease installments. Under Swiss Code of Obligations, 0.8% per month of the acquisition cost of the vehicles is used.
- Under IFRS, share-based remuneration is determined at value at the allotment date. Under Swiss Code of Obligations, shares are valued at their taxable value, which is derived from the market value. As a result of the vesting period granted, the taxable value decreases compared with the market value according to the vesting period defined.
- The difference of CHF 0.255 million (previous year: CHF 0.486 million) related to company cars – CHF 0.015 million (previous year: CHF 0.025 million) and share-based payments – CHF 0.240 million (previous year: CHF 0.461 million).

Valuation of total remuneration for the financial year 2021

Due to the financial and individual targets achieved, the total remuneration paid to the Group Management in the past year was CHF 4.38 million, lower than in the previous year (CHF 5.38 million) and significantly lower than the maximum total remuneration of CHF 5.2 million approved at the Annual General Meeting 2021.

in CHF thousands	Remuneration (net)		Share-based compensation		Social security ³⁾	Other benefits	Total remuneration
	Fixed	Variable ¹⁾	Shares ²⁾	Options			
CEO (highest)							
2021 (01-04)	354	158	160	0	287	22	981
2021 (05-12)	319	107	26	0	135	21	608
2020	703	917	435	0	573	44	2,672
Other members							
2021	1,458	358	431	0	412	129	2,788
2020	1,583	203	488	0	308	126	2,708
Total Group Management							
2021	2,131	623	617	0	834	172	4,377
2020	2,286	1,120	923	0	881	170	5,380

1) The difference between provisions made in the previous year and the actually paid-out bonuses is netted with the variable compensation planned for the year under review.

2) In the year under review, a total of 326 treasury shares were granted to senior executives as part of their bonus plans (2020: 739 shares) with a four-to ten-year sales restriction (from the date of the allotment).

The share-based compensation corresponds to the tax value.

3) Social security costs consist of employer and employee contributions to OASI/IV and pension scheme.

The total remuneration paid to the Group Management in 2021 was 95% (previous year: 107%) of the *total plan remuneration* based on the calculated target achievement in accordance with the calculation methodology described.

The variable remuneration for the Group Management was 33% (previous year 59%) of the fixed remuneration at a plan value of 39% or 25% (previous year 34%) of the total remuneration at a plan value of 28%.

Outlook for total remuneration for the fiscal year 2022

The maximum possible total remuneration 2022 submitted to the Annual General Meeting of May 13, 2022 for approval decreases to CHF 4.8 million compared to the previous year (CHF 5.2 million), mainly due to the CEO change. As in previous years, it includes a reserve for contingencies and currency fluctuations and assumes that the targets will be substantially exceeded. The total remuneration actually paid out is generally lower than the maximum approved at the Annual General Meeting because the amount of the variable remuneration 2022 and its payment are based on the targets actually achieved in 2022. The fixed remuneration 2022 was adjusted for one member of the Group Management compared to the previous year.

Other remuneration (audited) and further information

The regulations on expenses and pensions are specified in the applicable local employment terms and conditions as well as the relevant statutory and prevailing market conditions in the countries concerned, in particular Germany, the United States, China and Switzerland, and are compliant with Article 22^{bis} (Total Remuneration of the Board of Directors and the Management) of the Articles of Incorporation. Apart from the total Group Management remuneration presented in the table, members of Group Management only receive compensation for travel costs actually incurred, upon presentation of the receipts and in accordance with the expense policy. Any flat-rate expenses paid form part of the remuneration and are thus included in the total remuneration table.

In Switzerland, the member of the Group Management contributes one-third of the savings portion of the pension fund, while the employer pays the remainder.

Members of the Group Management are provided with a company car and a mobile phone for business and private use, or a corresponding monthly flat rate is paid. The maximum permissible value limits for the company car are regulated internally. The company car is included in the total remunerations under "other benefits."

No further payments in cash or in kind are made and no other remuneration (e.g., commission for the takeover or transfer of companies or parts thereof) are paid to members of Group Management.

Severance payments to members of Group Management are not permitted; remuneration due until the termination of contractual relationships is not considered severance pay.

The notice periods for members of the Group Management are between and six and nine months and thus comply with the Articles of Incorporation Article 23^{bis} (Remuneration Committee).

Loans and credits (audited)

The terms and conditions governing any loans granted to members of the Group Management are defined in the Articles of Incorporation under Article 22^{bis} (Total Remuneration of the Board of Directors and the Management).

Interroll Holding AG and its subsidiaries did not grant any loans or advances to member of the Group Management in either of the reporting years 2020 and 2021.



REPORT OF THE STATUTORY AUDITOR TO THE GENERAL MEETING OF INTERROLL HOLDING AG, SANT'ANTONINO

We have audited the remuneration report of Interroll Holding AG for the year ended 31 December 2021. The audit was limited to the information according to articles 14–16 of the Ordinance against Excessive Compensation in Stock Exchange Listed Companies (Ordinance) contained in the tables labeled “audited” on pages 34, 35, 38 and page 39 of the remuneration report.

Board of Directors' responsibility

The Board of Directors is responsible for the preparation and overall fair presentation of the remuneration report in accordance with Swiss law and the Ordinance against Excessive Compensation in Stock Exchange Listed Companies (Ordinance). The Board of Directors is also responsible for designing the remuneration system and defining individual remuneration packages.

Auditor's responsibility

Our responsibility is to express an opinion on the remuneration report. We conducted our audit in accordance with Swiss Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report complies with Swiss law and articles 14–16 of the Ordinance.

An audit involves performing procedures to obtain audit evidence on the disclosures made in the remuneration report with regard to compensation, loans and credits in accordance with articles 14–16 of the Ordinance. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements in the remuneration report, whether due to fraud or error. This audit also includes evaluating the reasonableness of the methods applied to value components of remuneration, as well as assessing the overall presentation of the remuneration report.

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

Opinion

In our opinion, the remuneration report of Interroll Holding AG for the year ended 31 December 2021 complies with Swiss law and articles 14–16 of the Ordinance.

PricewaterhouseCoopers AG

A handwritten signature in black ink, appearing to read 'G. Siegrist'.

Gerhard Siegrist
Audit expert
Auditor in charge

A handwritten signature in black ink, appearing to read 'R. Spälti'.

Regina Spälti
Audit expert

Zurich, March 17, 2022